

BERMAZ AUTO BERHAD
(formerly known as Berjaya Auto Berhad)
[Company No. 900557-M]
(Incorporated in Malaysia)

An Extract of minutes of the Seventh Annual General Meeting of the Company held at Perdana Ballroom, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Tuesday, 10 October 2017 at 10.00 a.m.

CHAIRMAN

Dato' Syed Ariff Fadzillah Bin Syed Awalluddin presided as Chairman of the Meeting.

PRESENT

The attendance list was set out in Appendix I attached.

QUORUM

The Secretary confirmed that a quorum was present for the Meeting.

NOTICE OF MEETING

The Notice of Annual General Meeting ("AGM") dated 22 August 2017 as contained on Page 134 to Page 135 of the Company's Annual Report was taken as read by the Secretary.

POLL VOTING

The Chairman informed that the voting for all the resolutions to be considered at the Meeting would be put to vote by poll pursuant to Paragraph 8.29A(1) of Bursa Malaysia Securities Berhad's Main Market Listing Requirements.

The shareholders would be required to complete the poll voting slips after all the resolutions have been duly proposed, seconded and clarified.

The Chairman begin with Item 1 on the Agenda which is to receive and adopt the Company's audited financial statements for the financial year ended 30 April 2017 together with the Directors' Report thereon.

AUDITED FINANCIAL STATEMENTS

The Chairman further informed that under the provisions of Section 340 subsection 1(a) of the Companies Act 2016, the Company was required to lay before the meeting the audited financial statements and reports for the financial year ended 30 April 2017. Hence, there was no resolution on Item 1 of the Agenda in respect of the adoption of audited financial statements, Directors' and Auditors Reports for the financial year ended 30 April 2017 but members present would be able to ask questions and give comments on the Company's audited financial statements after the presentation by the Management.

The Chairman then invited Mr Hoh Yoon Hoong of Messrs Ernst & Young, the external auditors of the Company, to present the Independent Auditors' Report on the financial statements for the financial year ended 30 April 2017 to the members present.

The Chairman thanked Mr Hoh Yoon Hoong on his presentation of the Auditors' Report and then invited Mr Chong Boon Kian, the Chief Financial Officer of the Company, to brief the members on the Group's financial performance for the financial year ended 30 April 2017 which was summarised in a slide presentation.

After the presentation by Mr Chong Boon Kian, the Chairman then invited questions from the floor on the Audited Financial Statements for the financial year ended 30 April 2017. Several shareholders and proxies present made comments and sought clarifications on various issues which were duly addressed by Dato' Syed Ariff Fadzillah Bin Syed Awalluddin (*Chairman*), Dato' Sri Yeoh Choon San (*Chief Executive Officer*) and Dato' Lee Kok Chuan (*Executive Director*).

After having addressed all the queries from the members present, the Company's audited financial statements for the financial year ended 30 April 2017 together with the Directors' and Auditors' Reports were duly adopted.

1/17 DIRECTORS' FEES

The motion to approve the payment of Directors' fees for the financial year ended 30 April 2017 under Resolution 1 was proposed by Ms Tan Ching Yee and seconded by Mr Teoh Ewe Hai.

2/17 DIRECTORS' REMUNERATION (EXCLUDING DIRECTORS' FEES) FOR THE PERIOD FROM 31 JANUARY 2017 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

The motion to approve the payment of Directors' remuneration (excluding Directors' fees) for the period from 31 January 2017 until the next Annual General Meeting of the Company to be held in 2018 under Resolution 2, was duly proposed by Dato' Amer Hamzah Bin Ahmad and seconded by Mr Thavarajan A/L Muthiah Pillai.

3/17 RE-ELECTION OF DIRECTOR

The motion on the proposed re-election of Mr Loh Chen Peng as a Director of the Company pursuant to Article 94 of the Company's Articles of Association under Resolution 3, was duly proposed by Mr Ernest Lau Lub Ding and seconded by Mr Lim Tan Yeow Kuan.

4/17 RE-ELECTION OF DIRECTOR

The motion on the proposed re-election of Datuk Syed Hisham Bin Syed Wazir as a Director of the Company pursuant to Article 100 of the Company's Articles of Association under Resolution 4, was duly proposed by Dato' Amer Hamzah Bin Ahmad and seconded by Ms Wong Poo Tyng.

The Chairman then passed the Chair to Dato' Abdul Manap Bin Abd Wahab for purpose of considering Resolution 5 as it involved the re-appointment of himself as a Director of the Company.

5/17 RE-APPOINTMENT OF DIRECTOR

Dato' Abdul Manap Bin Abd Wahab informed the members that Dato' Syed Ariff Fadzillah Bin Syed Awalluddin, who is over seventy (70) years of age, has been re-appointed as a Director of the Company at the previous AGM pursuant to Section 129(6) of the former Companies Act, 1965 to hold office until the conclusion of this AGM and his term of office would end at the conclusion of this AGM in 2017.

He added that the purpose of passing Resolution 5 is to confirm the appointment of Dato' Syed Ariff Fadzillah Bin Syed Awalluddin as a Director of the Company at this AGM without any requirement for him to seek re-appointment in future except that he will be subject to retirement by rotation.

The motion to move Resolution 5 for the re-appointment of Dato' Syed Ariff Fadzillah Bin Syed Awalluddin as a Director of the Company was then proposed by Mr Tan Thiam Chai and seconded by Mr Thavarajan A/L Muthiah Pillai.

Dato' Abdul Manap Bin Abd Wahab then passed the Chair back to the Chairman for the next agenda.

6/17 RE-APPOINTMENT OF AUDITORS

The motion to move Resolution 6 in relation to the re-appointment of Messrs Ernst & Young as Auditors of the Company was proposed by Ms Ong Yee Nei and seconded by Ms Ng Kah Yean.

7/17 SPECIAL BUSINESS

i) Ordinary Resolution - Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016

The motion to move Resolution 7 in relation to the authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016 was proposed by Mr Lim Tan Yeow Kuan and seconded by Mr Thavarajan A/L Muthiah Pillai.

ii) Ordinary Resolution - Proposed Renewal of Authority for the Company to Purchase its Own Shares

The motion to move Resolution 8 in relation to the proposed renewal of authority for the Company to purchase its own shares was proposed by Dato' Amer Hamzah Bin Ahmad and seconded by Mr Lim Tan Yeow Kuan.

As there were no other resolutions to be considered, the Chairman then invited En Halim Md Amin of Berjaya Registration Services Sdn Bhd to explain the procedures on the conduct of poll voting.

The Chairman then declared that the Meeting be adjourned at 11.35 a.m. for the Share Registrar and the Scrutineers to count and tabulate the poll results respectively.

Announcement of Poll Results

After the votes had been counted and verified by the Independent Scrutineers, Messrs LT Lim & Associates (“LT Lim”), the Chairman called the Meeting to order at 11.59 a.m. and the representative from LT Lim, Mr Han Meng Chew reported the results of the poll as follows:-

No.	Resolutions	Vote For		Vote Against	
		No. of Shares	%	No. of Shares	%
1.	Payment of Directors' Fees	857,616,001	99.99	5,000	Neg
2.	Payment of Directors' Remuneration (excluding Directors' Fees)	857,614,881	99.99	5,000	Neg
3.	Re-election of Mr Loh Chen Peng	839,524,741	99.36	5,375,120	0.64
4.	Re-election of Datuk Syed Hisham Bin Syed Wazir	844,413,541	99.88	1,001,420	0.12
5.	Re-appointment of Dato' Syed Ariff Bin Syed Awalluddin □□	578,680,541	99.78	1,272,120	0.22
6.	Re-appointment of Ernst & Young as Auditors	854,658,561	99.59	3,546,420	0.41
7.	Authority to Issue and Allot Shares under Sections 75 & 76	568,432,241	66.24	289,772,740	33.76
8.	Renewal of Share Buy-Back Authority	858,207,361	100.00	-	-

Note:-

Neg: Negligible

The Chairman then declared that all the resolutions, that is Resolution 1 to Resolution 8 were duly carried as follows:-

- 1) “THAT the payment of Directors' fees amounting to RM184,589/= for the financial year ended 30 April 2017 be and is hereby approved.”
- 2) “THAT the payment of Directors' Remuneration (excluding Directors' Fees) to the Non-Executive Directors of the Company up to an amount of RM69,000/= for the period from 31 January 2017 until the next Annual General Meeting of the Company to be held in 2018 be and is hereby approved.”

- 3) “THAT Loh Chen Peng, being the Director retiring pursuant to Article 94 of the Company’s Articles of Association, be and is hereby re-elected as a Director of the Company.”
- 4) “THAT Datuk Syed Hisham Bin Syed Wazir, being the Director retiring pursuant to Article 100 of the Company’s Articles of Association, be and is hereby re-elected as a Director of the Company.”
- 5) “THAT Dato’ Syed Ariff Fadzillah Bin Syed Awalluddin, be and is hereby re-appointed as a Director of the Company.”
- 6) “THAT Messrs Ernst & Young be and are hereby appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.”
- 7) “THAT, subject always to the Companies Act, 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Articles of Association of the Company and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act, 2016, to issue and allot shares in the Company from time to time at such price and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the issued share capital of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.”
- 8) “THAT, subject always to the Companies Act, 2016 (“Act”), rules, regulations and orders made pursuant to the Act, provisions of the Company’s Memorandum and Articles of Association, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Exchange”) 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 the Exchange and to take all such steps as are necessary (including the opening and maintaining of a central depositories account under the Securities Industry (Central Depositories) Act, 1991) 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:-
 1. 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 issued share capital of the Company;

2. 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;
3. the authority shall commence immediately upon passing of this ordinary resolution until:-
 - (a) 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
 - (b) the expiration of the period within which the next AGM after that date it is required by law to be held; or
 - (c) 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:-

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

8/17 CONCLUSION

The Chairman concluded and closed the Meeting at 12.05 p.m. and thanked the members for their presence at the Meeting.

Confirmed,

CHAIRMAN

Dated: 19 October 2017

BERMAZ AUTO BERHAD
 (formerly known as Berjaya Auto Berhad)
 [Company No. 900557-M]
 (Incorporated in Malaysia)

SEVENTH ANNUAL GENERAL MEETING HELD ON 10 OCTOBER 2017

Present:

Dato' Syed Ariff Fadzillah Bin Syed Awalluddin	-	Chairman
Dato' Sri Yeoh Choon San	-	Chief Executive Officer
Dato' Lee Kok Chuan	-	Director
Dato' Abdul Manap Bin Abd Wahab	-	Director
Mr Loh Chen Peng	-	Director
Datuk Syed Hisham Bin Syed Wazir	-	Director
Mr Chong Boon Kian	-	Chief Financial Officer

Management Team and By Invitation:

Mr Tan Lay Hian	}	Representatives from Bermaz Motor Sdn Bhd
Mr Tan Say Chye		
Mr Hiew Hock Ngan		
Mr Foo Chuen Wah		
Mr Chua Vin Teck		
Ms Lee Ai Hoon		
Cik Nor Ashikin Binti Akbar		
Ms Yoon Chooi Liang		
Datin Hj Siti Sapura Yusof		
Shamsuddin Bin Haji Amran		
Mr Toh Chin Fong		
Ms Ong Siew Yin		
Ms Ng Kah Yean		
Ms Sim Hui Ying	}	Representatives from Messrs Ernst & Young
Ms Sim Hui Ying		
Ms Yap Hong Ling		
Mr Tan Thiam Chai	}	Representatives from Group Accounts & Budgets, Berjaya Corporation Berhad
Mr Lau Lub Ding		
Ms Janine Thong		
Mr Hoh Yoon Hoong	}	Representatives from Messrs Ernst & Young
Mr Charles Yang Cheh Wei		
Mr Simon Kua		
Ms Tang Mei Quan		
Mr Han Meng Chew	-	Independent Scrutineers, Messrs LT Lim & Associates

In Attendance:

Tham Lai Heng Michelle	-	Company Secretary
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Members, Proxies and Corporate Representatives

As per the attendance sheets.