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# Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Twelfth Annual General Meeting (“Twelfth AGM”) of Bermaz Auto Berhad will be conducted on a virtual basis via Remote Participation and Electronic Voting (“RPEV”) facilities from the broadcast venue at 12<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia for the purpose of considering and if thought fit, passing with or without modifications the resolutions set out in this notice.

Meeting Date : Thursday, 6 October 2022

Time : 10.00 a.m.

Meeting Platform : <https://meeting.boardroomlimited.my>  
(Domain Registration No. with MYNIC - D6A357657)

Submission of Questions : Prior to the Twelfth AGM

Submit questions in relation to the agenda items by logging in to the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> latest by Tuesday, 4 October 2022 at 10.00 a.m.

During the Twelfth AGM

Shareholders may type their questions in the chat box at any time during the live streaming of the Twelfth AGM at <https://meeting.boardroomlimited.my>

## AGENDA

### As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 30 April 2022 together with the Reports of the Directors’ and Auditors’ thereon. (Please refer to Note 1 of the Explanatory Notes)
2. To approve the payment of Directors’ fees amounting to RM299,672.00 to the Non-Executive Directors of the Company for the financial year ended 30 April 2022. Ordinary Resolution 1
3. To approve the payment of Directors’ fees for an amount of up to RM400,000.00 to the Non-Executive Directors of the Company on a monthly basis commencing from 1 May 2022 until the next Annual General Meeting of the Company to be held in 2023. Ordinary Resolution 2
4. To approve the payment of Directors’ Remuneration (excluding Directors’ fees) to the Non-Executive Directors of the Company for an amount of up to RM114,300.00 for the period from 7 October 2022 until the next Annual General Meeting of the Company to be held in 2023. Ordinary Resolution 3
5. To re-elect the following Directors who retire pursuant to Clause 117 of the Company’s Constitution:-
  - (i) Dato’ Lee Kok Chuan Ordinary Resolution 4
  - (ii) Datuk Syed Hisham Bin Syed Wazir Ordinary Resolution 5
  - (iii) Puan Adibah Khairiah Binti Ismail @ Daud Ordinary Resolution 6
6. To re-elect Dato’ Wan Kamaruzaman Bin Wan Ahmad who retires pursuant to Clause 107 of the Company’s Constitution. Ordinary Resolution 7
7. To re-appoint Messrs Ernst & Young PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. Ordinary Resolution 8

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## As Special Business

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

**8. AUTHORITY TO ISSUE AND ALLOT SHARES OR GRANT RIGHTS PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

“THAT, subject always to the Companies Act 2016 (“Act”), the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Constitution 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 Act, 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 in their absolute discretion deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares 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.”

Ordinary Resolution 9

**9. PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES**

“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 (“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/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:-

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 number of issued shares 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

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- (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."

Ordinary Resolution 10

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)  
Company Secretaries

Selangor Darul Ehsan  
30 August 2022

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## 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 Companies Act 2016 ("Act"). Hence, this item on the Agenda is not put forward for voting.

### 2. Directors' Fees

#### Ordinary Resolution 1

The quantum of the Directors' fees for the Non-Executive Directors is the same as previous financial year ended 30 April 2021 save for the Non-Independent Non-Executive Director, Dato' Wan Kamaruzaman Bin Wan Ahmad, whose Director's fee was pro-rated from the date of his appointment up to 30 April 2022. The Director's fee for Dato' Abdul Manap Bin Abd Wahab, who retired as a Director at the conclusion of the Eleventh AGM of the Company held on 7 October 2021, was also pro-rated from 1 May 2021 until the date of his retirement.

#### Ordinary Resolution 2

In June 2022, the Remuneration Committee ("RC") had conducted a review of the existing fees payable to Non-Executive Directors and had recommended that the existing fees be revised in view of the escalating cost of living due to the COVID-19 pandemic and to be comparable to other listed companies in the automotive industry.

The Board concurred with the RC's recommendation that the proposed increase in Directors' fees to the Non-Executive Directors is just and equitable and in recognition of their increasing responsibilities and commitment required to meet the heightened regulatory and compliance requirements by the regulatory bodies.

As such, the Board has proposed that the existing Directors' fees payable to each Non-Executive Director of the Company be increased from RM60,000.00 to RM80,000.00 per annum and to be paid on a monthly basis commencing from 1 May 2022 for shareholders' approval at the Twelfth AGM.

The proposed Ordinary Resolution 2, if passed, is to facilitate the payment of Directors' fees to the Non-Executive Directors on a monthly basis. The Board has opined that it is just and equitable for the payment to be made on such basis as the Non-Executive Directors have been diligently discharging their responsibilities and rendering their services to the Company.

### 3. Directors' 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. As such, Ordinary Resolution 3 is to seek shareholders' approval at the Twelfth AGM for the payment of Directors' remuneration (excluding Directors' fees) payable to the Non-Executive Directors of the Company for the period from 7 October 2022 until the next AGM of the Company to be held in 2023.

The current Directors' remuneration payable to the Non-Executive Directors for the Company comprises meeting allowances.

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 Committee meetings, if any.

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## 4. 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. The Constitution also provides that a Director who is appointed during the year shall be subject to re-election at the next AGM to be held following his appointment pursuant to Clause 107 of the Company's Constitution.

Accordingly, Dato' Lee Kok Chuan, Datuk Syed Hisham Bin Syed Wazir and Puan Adibah Khairiah Binti Ismail @ Daud shall retire by rotation at this Twelfth AGM pursuant to Clause 117 of the Company's Constitution while Dato' Wan Kamaruzaman Bin Wan Ahmad who was appointed as Non-Independent Non-Executive Director of the Company on 8 October 2021, shall retire at this Twelfth AGM pursuant to Clause 107 of the Company's Constitution. Dato' Lee Kok Chuan, Datuk Syed Hisham Bin Syed Wazir, Puan Adibah Khairiah Binti Ismail @ Daud and Dato' Wan Kamaruzaman Bin Wan Ahmad being eligible, have offered themselves for re-election.

## 5. Authority to issue and allot shares pursuant to Sections 75 and 76 of the Act

Ordinary Resolution 9 is proposed for the purpose of granting a renewed general mandate ("General Mandate") and empowering the Directors of the Company, pursuant to Sections 75 and 76 of the Act, to issue and allot new shares in the Company from time to time at such price provided that the aggregate number of shares issued pursuant to the General Mandate does not exceed 10% of the total number of issued shares of the Company for the time being. The General Mandate, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM of the Company.

The General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions.

## 6. 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 30 August 2022 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 Malaysia Securities Berhad at [www.bursamalaysia.com](http://www.bursamalaysia.com).

## 7. Proxy and Entitlement of Attendance

- (i) 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 Twelfth 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.
- (ii) 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.
- (iii) 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.
- (iv) 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.

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- (v) 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.
- (vi) 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 person's authority to act as a proxy must be forwarded to the Company prior to the commencement of the Twelfth AGM or any adjournment thereof, as the case may be.
- (vii) Members and proxies 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 Twelfth AGM, in accordance with the Administrative Details.
- (viii) Only members whose names appear in the Record of Depositors as at 29 September 2022 shall be entitled to participate and/or vote at the Twelfth AGM or appoint a proxy(ies) to participate and/or vote in his/her stead at the Twelfth AGM.
- (ix) Please ensure ALL the particulars as required in the proxy form are duly completed, signed and dated accordingly.
- (x) Last date and time for lodging the proxy form is **Tuesday, 4 October 2022** at 10.00 a.m.

## 8. 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 Malaysia Securities Berhad, 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 Twelfth 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 Twelfth AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Twelfth 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.*