

NOTICE OF ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN THAT the Eleventh Annual General Meeting ("AGM") of Bermaz Auto Berhad will be conducted on a fully virtual basis through an online meeting platform provided by Boardroom Share Registrars Sdn Bhd at <https://meeting.boardroomlimited.my> (MYNIC Domain Registration Number D6A357657) on **Thursday, 7 October 2021** at 10.00 a.m. for the following purposes:-

AGENDA

- To receive and adopt the audited financial statements of the Company for the financial year ended 30 April 2021 and the Directors' and Auditors' Reports thereon.

As Ordinary Business:-

- To approve the payment of Directors' fees amounting to RM321,042.00 to the Non-Executive Directors of the Company for the financial year ended 30 April 2021.
- To approve the payment of Directors' remuneration (excluding Directors' fees) to the Non-Executive Directors of the Company up to an amount of RM108,900.00 for the period from 8 October 2021 until the next Annual General Meeting of the Company to be held in 2022.
- To re-elect Dato' Sri Yeoh Choon San who retires pursuant to Clause 117 of the Company's Constitution.
- To re-elect Mr Martin Giles Manen who retires pursuant to Clause 107 of the Company's Constitution.
- To re-appoint Messrs Ernst & Young PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

As Special Business:-

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

(i) AUTHORITY TO ISSUE AND ALLOT SHARES 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 6

(ii) 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 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:-

- 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 the Exchange and any other relevant authority for the time being in force."

Ordinary Resolution 7

- To consider and, if thought fit, pass with or without modifications, the following Special Resolution:-

PROPOSED ADOPTION OF A NEW CONSTITUTION

"THAT the proposed new Constitution as set out in Appendix II of Part B of the Circular to Shareholders dated 27 August 2021 be and is hereby approved and adopted as the Constitution of the Company to replace the whole of the existing Constitution of the Company in its entirety with immediate effect AND THAT the Board of Directors ("Board") and/or Secretary of the Company be and are hereby authorised to do all such acts and things in any manner as they may deem necessary and/or expedient in order to give full effect to the aforesaid with full powers to assent to any conditions, modifications and/or amendments as may be required or permitted by any relevant authorities."

Special Resolution

By Order of the Board

THAM LAI HENG MICHELLE
(SSM Practising Certificate No. 202008001622)
(MAICSA 7013702)
Secretary

Kuala Lumpur
27 August 2021

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

The quantum of the Directors' fees for each of the Non-Executive Directors is the same as the previous financial year ended 30 April 2020. The Directors' fees for the newly appointed Independent Non-Executive Director namely, Mr Martin Giles Manen was pro-rated from the date of his appointment up to 30 April 2021. Whilst the Directors' fees for Dato' Syed Ariff Fadzil Bin Syed Awalluddin and Mr Loh Chen Peng were pro-rated from 1 May 2020 until their retirement as Directors of the Company at the conclusion of the Tenth AGM of the Company held on 8 October 2020.

3. Directors' Remuneration (excluding Directors' Fees)

Section 230(1) of the Act provides that the "fees" of the directors and "any benefits" payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. Pursuant thereto, shareholders' approval shall be sought at this AGM for the payment of Directors' remuneration (excluding Directors' fees) payable to Non-Executive Directors of the Company.

Resolution 2 is to seek shareholders' approval at this AGM for the payment of Directors' remuneration (excluding Directors' fees) payable to the Non-Executive Directors of the Company for the period from 8 October 2021 until the next AGM of the Company.

The current Directors' remuneration (excluding Directors' fees) payable to the Non-Executive Directors for the Company comprises of meeting allowances.

In determining the estimated remuneration payable to Non-Executive Directors, the Board considered various factors including the number of scheduled meetings for the Board, Board Committees and general meetings of the Company as well as the number of Non-Executive Directors involved in these meetings. The estimated amount of remuneration also caters for unforeseen circumstances, for example, the appointment of additional Directors and additional unscheduled Board Meetings and/or Board Committee meetings.

In the event, where the payment of Directors' remuneration (excluding Directors' fees) payable during the above period exceeded the estimated amount sought at this AGM, a shareholders' approval will be sought at the next AGM.

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' Sri Yeoh Choon San, Dato' Abdul Manap Bin Abd Rahman and Mr Martin Giles Manen shall retire by rotation at this Eleventh AGM. Dato' Sri Yeoh Choon San and Mr Martin Giles Manen being eligible, have offered themselves for re-election whilst Dato' Abdul Manap Bin Abd Wahab has given notice that he does not wish to seek re-election at this AGM. Hence, Dato' Abdul Manap Bin Abd Wahab will retire from office at the conclusion of this Eleventh AGM.

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

Ordinary Resolution 6 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.

As at the date of this Notice, 378,000 new shares in the Company were issued pursuant to the award of shares under the Employees' Share Scheme and that the mandate granted to the Directors at the Tenth AGM held on 8 October 2020 will lapse at the conclusion of the Eleventh AGM.

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 7, 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 Part A of the Statement/Circular to Shareholders dated 27 August 2021 which can be viewed and downloaded from the websites of the Company at <https://www.bauto.com.my> and/or Bursa Malaysia Securities Berhad at <https://www.bursamalaysia.com>

7. Proposed Adoption of a New Constitution

The Special Resolution, if passed, will further streamline and clarify the Company's existing Constitution with the provisions of the Act and the relevant amendments made to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The relevant information on the Special Resolution is set out in Part B of the Statement/Circular to Shareholders dated 27 August 2021 which can be viewed and downloaded from the websites of the Company at <https://www.bauto.com.my> and/or Bursa Malaysia Securities Berhad at <https://www.bursamalaysia.com>

The Constitution shall take effect once the Special Resolution has been passed by a majority of not less than 75% of such members who are entitled to vote and do vote in person or by proxy at the Eleventh AGM.

8. Proxy and Entitlement of Attendance

- The Securities Commission Malaysia had on 16 July 2021, revised the Guidance Note and Frequently Asked Questions ("FAQ") on the conduct of General Meetings for Listed Issuers which was originally issued on 18 April 2020 ("the Revised Guidance Note and FAQ"), to require all meeting participants of a fully virtual general meeting including the Chairperson of the meeting, board members, senior management and shareholders to participate in the meeting online. Physical gatherings no matter how small are prohibited. According to the Revised Guidance Note and FAQ, an online meeting platform can be recognised as the meeting venue or place under Section 327(2) of the Act provided that the online platform is located in Malaysia. Please follow the procedures as stipulated in the Administrative Details for the Meeting in order to register, participate and vote virtually.
- 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 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 must be deposited at the Company's Registered Office at Lot 13-01A, Level 13 (East Wing), Berjaya Times Square, No. 1, Jalan Imbi, 55100 Kuala Lumpur or via electronic means through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> (please refer to the Administrative Details for further information on electronic submission) not less than forty-eight (48) hours before the time appointed for holding the meeting, i.e. latest by **Tuesday, 5 October 2021 at 10.00 a.m.**
- 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 AGM, in accordance with Administrative Details.
- Only members whose names appear in the Record of Depositors as at 30 September 2021 shall be entitled to participate and/or vote at the AGM or appoint a proxy(ies) to participate and/or vote in his/her stead at the AGM.

9. 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 poll. Poll Administrator and Independent Scrutineers will be appointed to conduct the polling process and verify the results of the poll respectively.