



## **TOYOTA TSUSHO (SOUTH SEA) LIMITED**

Notice of the 100<sup>th</sup> Annual General Meeting of Shareholders of Toyota Tsusho (South Sea) Limited will be held at the Asco Motors Regional Training Centre, Ratu Mara Road, Nabua on Tuesday 21st July 2020 at 3.30pm

## **NOTICE OF ANNUAL GENERAL MEETING OF TOYOTA TSUSHO (SOUTH SEA) LIMITED**

Notice is hereby given that the Annual General Meeting of Shareholders of Toyota Tsusho (South Sea) Limited (the Company) will be held at the Regional Training Centre, Asco Motors, Ratu Mara Road, Nabua on 21 July 2020 commencing at 3.30 pm for the purpose of transacting the following business;

Attendees in person will be accommodated within social distancing guidelines and while there is a maximum number we can accommodate, based on previous AGM's, we anticipate being able to welcome all who wish to attend in person. The below options are available for the shareholders, media, and other stakeholders to participate in the Annual General Meeting:

- 1) In person
- 2) Attend on-line through Zoom
- 3) Proxy

Shareholders who wish to attend the Annual General Meeting on-line through Zoom, must complete and send the Pre-Registration Form attached to this notice.

If you are considering attending the Annual General Meeting in person, please note that the company will require attendees to conform to the prevailing social distancing and social gathering Government regulations in addition to the health initiatives adopted by the Company on site. Circumstances relating to COVID-19 are changing rapidly; we will update shareholders if any of these changes impact arrangements for the Annual General Meeting.

### **Agenda**

*General Business:*

#### Minutes of the Previous Meeting held on 8 July 2019

To receive, consider and adopt the Minutes of the previous Annual General Meeting held on 8 July 2019 as correct record of the Meeting.

*Ordinary Business:*

#### Item 1 Adoption of Financial Statements for year ended 31 March 2020

To receive, consider and adopt the Audited Statements of Financial Position, Statements of Profit or Loss and Other Comprehensive Income and the reports of the Directors and Auditors, for the year ended 31 March 2020.

#### Item 2 Election of Directors

To consider and if thought fit, pass the following resolutions as ordinary resolutions:

a) *Mr. Akio Ogawa*

The Board of Directors appointed Mr. Akio Ogawa on 02 June 2020 to the board to fill a vacancy in accordance with Article 105 of the Articles of Association, and being eligible offers himself for re-appointment as a Director of the Company after the resignation of the former director, Mr. Mitsuyoshi Okutsu on 2 June 2020.

b) *Mrs. Teresa Julia Apted*

Mrs. Teresa Julia Apted retires by rotation in accordance with Article 114 of the Articles of Association, and being eligible offers herself for re-appointment as a Director of the Company.

c) *Mr. Digby Bossley*

Mr. Digby Bossley retires by rotation in accordance with Article 114 of the Articles of Association, and being eligible offers himself for re-appointment as a Director of the Company.

Item 3 Appointment of Auditors

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

Re- appointment of retiring Auditors:

The Board proposes to re-appoint the retiring Auditors in accordance with Clause 178 of the Articles of Association of the Company, to hold office from the conclusion of this meeting until conclusion of the next Annual General Meeting at a remuneration as may be mutually agreed between the Board and the Auditors. The retiring Auditors M/s. KPMG Fiji, Chartered Accountants, being eligible, offer themselves for appointment.

Item 4 Confirmation of Dividends

- a) To confirm the interim dividend of 20 cents per share declared on 8 July 2019 and paid on 5 August 2019.
- b) To confirm the final dividend of 20 cents per share declared on 24 June 2020 and to be paid on 22 July 2020.

Item 5 Confirmation of Directors Remuneration

To confirm the remuneration of Directors for the ensuing year ending 31 March 2021.

*Special Business:*

All other business transacted at an AGM is special business.

Explanatory Notes containing information in relation to each of the following resolutions accompanies the Notice of Meeting.

By order of the Board of Directors.



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Ronald Nitesh Kumar

Company Secretary

26 June 2020

## NOTES:

1. A member who is unable to attend the meeting is entitled to appoint a proxy to attend the meeting and vote on his/her/its behalf.
2. The proxy need not be a member of the Company.
3. A proxy form is enclosed with this notice of meeting. To be effective the form must reach the registered office of the Company not less than 48 hours before the time for holding the meeting.

## Explanatory Notes

*This Explanatory Note is intended to provide shareholders with sufficient information to assess the merits of the resolutions contained in the Notice of Annual General Meeting.*

*The Directors recommend Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.*

*The following information should be noted in respect of the various matters contained in the Notice of Meeting.*

### Item 1 Adoption of Financial Statements

The Audited Statements of Financial Position, Statements of Profit or Loss and Other Comprehensive Income and the reports of the Directors and Auditors included in the 2020 Annual Report are for the shareholders to read prior to the meeting.

As stipulated in the Articles of Association of the company, it is a requirement that the shareholders present at the AGM receive and adopt the Audited Statements of Financial Position, Statements of Profit or Loss and Other Comprehensive Income and the reports of the Directors and Auditors of the company.

The Chairman of the meeting will allow a reasonable opportunity for shareholders to ask relevant questions about, or make comments on these reports. Shareholders will be given a reasonable opportunity to ask the company/auditor questions about the conduct of the audit and the content of the Directors'/Auditor's Report. Questions that cannot be answered at the AGM need to be addressed through a market announcement by the company within a reasonable timeframe.

### Item 2 Election of Directors

The Board proposes that Mr. A. Ogawa, Mrs. T. J. Apted and Mr. D. Bossley to be appointed as directors of the Company. The Board considers that each nominee possesses attributes necessary for the development of the Company.

#### (a) *Mr. Akio Ogawa*

Mr. A. Ogawa has worked for Toyota Tsusho Group in the automotive field for many years. Mr Ogawa is the General Manager, Automotive Department of Toyota Tsusho Corporation, based in Nagoya, Japan. Mr Ogawa has held various positions with the TTC Group and has vast experience working in many countries. He brings with him a wealth of knowledge on the automotive industry and to support the growth of the Toyota business in Fiji.

#### (b) *Mrs. Teresa Julia Apted*

Mrs. T. Apted was appointed to the Board of the original company, Burns Philp (South Sea) Co. Ltd. In 1984 in which Company, she held the senior management position of Personnel/Property & Administration Manager of the Group, which included Tonga, Samoa & American Samoa. Mrs. Apted has a strong understanding of human resources and business through the experiences gained from the many facets of major individual

businesses the Company operated. She subsequently was appointee to the Boards of BPT (South Sea) Co. Ltd. Burns Philp Fiji Ltd, and Burns Philp Shipping (Fiji) Ltd. Mrs. Apted has served on various councils and government boards during her working career. She now manages the family business.

*(c) Mr. Digby Bossley*

Mrs. D. Bossley is a Fiji Citizen and has his own business as a Business Consultant. He has been a Director of Toyota Tsusho South Pacific since 2012. Mr. Bossley also serves as Chairman/Director on other Fiji Companies.

### Item 3 Appointment of Auditors

The Board proposes that KPMG to be re-appointed as auditors of the Company for ensuing year ending 31 March 2021. The auditors remuneration is endorsed by the Board is FJD76,500 plus VAT and 5% out of pocket expense for the ensuing year ending 31 March 2021.

Pursuant to Section 422 of the Fiji Companies Act 2015, every company shall, at each annual general meeting, appoint auditor or auditors to hold office from the conclusion of that, until the conclusion of the next, annual general meeting.

### Item 4 Confirmation of Dividends

The Board recommends the following dividends declared and paid during the year be confirmed:

- (a) 20.0 cents per share declared by the directors on 8 July 2019 and paid to the shareholders on 5 August 2019.
- (b) 20.0 cents per share declared by the directors on 24 June 2020 and to be paid to the shareholders on 22 July 2020.

Pursuant to Article 145 of the company's Articles of Association, the company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the directors. The directors may, from time to time, pay to the members such interim dividends as appear to the directors to be justified by the profits of the company.

The Board recommends a final dividend of (20.0 cents per share) amounting to total dividends declared to (\$2,806,440) for the year ended (31<sup>st</sup> March 2020). The Board has reviewed the latest audited financial statements, current and future financial forecasts and the cash flow statements and therefore has reasonable grounds to believe that the Company is solvent.

As a listed company, we are obliged to follow the format and structure entailed in the SPX Listing Rules and guidelines when declaring dividends.

### Item 5 Confirmation of Directors Remuneration

The Board proposes the following directors remuneration for the ensuing year ending 31<sup>st</sup> March 2020:

- (a) Directors' fee for Mr. Bossley to be FJD10,000 per annum.
- (b) Mrs Apted continues to be provided with a Company Car in lieu of a director's fee.



# PROXY FORM

[Pursuant to Section 157 and 158 of Companies Act 2015]

Name of the Member: \_\_\_\_\_

Registered Address: \_\_\_\_\_

SIN: \_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint:

1. Name \_\_\_\_\_, of \_\_\_\_\_ or failing that;

2. Name \_\_\_\_\_, of \_\_\_\_\_

as my/our proxy to attend and vote on a show of hands and poll on my/our behalf at the Toyota Tsusho (South Sea) Limited General Meeting of the Company, to be held on 21 July 2020 at 3.30pm at Asco Motors Regional Training Centre and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Resolution No.	Resolutions	*Optional [Mark X]		
		For	Against	Abstain
	Ordinary Business			
1.	Adoption of Financial Statements:			
2.	Election of Directors:			
	1. Mr. Akio Ogawa			
	2. Mrs. Teresa Julia Apted			
	3. Mr. Digby Bossley			
3.	Appointment of Auditors			
4.	Confirmation of Dividend			
5.	Confirmation of Directors Remuneration			
6.	Special Business			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_.

Signature of Member(s) \_\_\_\_\_

Notes:

1. \*It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For'/'Against'/'Abstain' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
2. If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority to conduct a poll.
3. If a representative of the corporation is to attend the meeting, "Appointment of Corporate Representative" should be filled in. If the Corporate Representative wishes to appoint a Proxy, this Form must be duly filled in.
4. This Proxy Form must be received by the Company at 1 Ratu Mara Road, Nabua, Suva or Share Registry at Central Share Registry Pte Limited, Shop1 and 11 Sabrina Building, Victoria Parade or faxed on 3370309 or email address [rkumar@asco.com.fj](mailto:rkumar@asco.com.fj) before 19 July 2020, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting



# Appointment of Corporate Representative

## APPOINTMENT OF CORPORATE REPRESENTATIVE

[Pursuant to Section 160 of Companies Act 2015]

**This form may be used by a company or other body corporate which is a security holder or which has been appointed as a proxy by a security holder.**

Hereby appoints

*Insert the name of the appointee. Please note that multiple representatives can be appointed but only one representative may exercise the body corporate's powers at any one time.*

to act as its representative at  all meetings **OR**  the meeting to be held on 21 July 2020 at 3.30pm at Asco Motors Regional Training Centre, Nabua, Fiji.

Of

Toyota Tsusho (South Sea) Limited

SIGNATURES- THIS MUST BE COMPLETED

Common Seal  
(if applicable)

*Director*

*Sole director & Sole secretary*

*Director /Company Secretary*

*Date*

/       /

## **Information**

In order to be effective, the form must be received by the Company Secretary of Toyota Tsusho (South Sea) Limited within the time limit (if any) specified in the relevant company's Articles of Association for receipt of Corporate Representative Appointments. The original of the form will be retained by the company.

A body corporate may appoint an individual as a representative to exercise all or any of the powers the body corporate may exercise at meetings of a company's members, creditors or debenture holders. The appointment may be by reference to a position held provided that the appointment identifies the position.

The appointment must be executed in accordance with the body corporate's Articles of Association and (if applicable) Section 53 of the Companies Act 2015. An appointment may be a standing one, which will continue until revoked.

If more than one representative is appointed, only one representative may exercise the body corporate's power at any one time.

## PRE-REGISTRATION FORM FOR ON-LINE ATTENDANCE

I/We named below, being a shareholder of the Toyota Tsusho (South Sea) Limited, the “Company”, wish to register my/our attendance for the Annual General Meeting through Zoom.

(Please tick the box. Incomplete or incorrectly completed form will not be processed.)

I wish to attend the Annual General Meeting via Zoom

I/We understand that attendance in person at the AGM of the Company is restricted to 100 persons as per the guidelines issued by the government.

I/We understand that the Company shall be entitled to reject the Pre-registration Form which is incomplete, improperly completed, illegible or where true intentions of the shareholder of the Company are not ascertainable from the instructions specified in the Preregistration Form.

Name(s) of Shareholder(s): \_\_\_\_\_

Name of attendee\* \_\_\_\_\_

Voter identification card number /Passport Number/Company Registration Number: \_\_\_\_\_

SIN Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

Contact Number(s): \_\_\_\_\_

Signature(s): \_\_\_\_\_

Date: \_\_\_\_\_

*\*Where authorised representative of a company or proxy holder for a shareholder.*

### IMPORTANT:

*Please note that the step-by-step guidance will be emailed to you before the time fixed for holding the Company's AGM.*

1. Full name and voter identification card number/passport number(s)/company registration number is required for purposes of verification.
2. By completing and submitting this form, you agree and acknowledge that the Company and/or our service provider may collect, use and disclose your personal data, as contained in your submitted form for the purpose of processing and effecting your request.
3. Photographic, sound and/or video recordings of the Company's AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the Company's AGM. Accordingly, the personal data of a shareholder of the Company (such as his name, his presence at the Company's AGM and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.
4. Shareholders should raise their hand to vote.

**NOTE:** This duly completed Pre-registration Form must be emailed to [rkumar@asco.com.fj](mailto:rkumar@asco.com.fj) before 10.00 am on 17 July 2020.

