



TOYOTA TSUSHO (SOUTH SEA) LIMITED

Notice of the 102nd Annual General Meeting of Shareholders of Toyota Tsusho (South Sea) Limited will be held at the Asco Learning & Development Academy, Ratu Mara Road, Nabua on Monday 22nd August 2022 at 12.30pm

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 Asco Learning and Development Academy, Asco Motors, Ratu Mara Road, Nabua on 22 August 2022, commencing at 12.30 pm for the purpose of transacting the following business.

Agenda

General Business:

Minutes of the Previous Meeting held on 17 August 2021

To receive, consider and adopt the Minutes of the previous Annual General Meeting held on 17 August 2021 as the correct record of the Meeting.

Ordinary Business:

Item 1 Adoption of Financial Statements for the year ended 31 March 2022

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 2022.

Item 2 Election of Directors

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

- a) Mr. Akira Shida
The Board of Directors appointed Mr A. Shida on 01 April 2022 to the board to fill a vacancy in accordance with Article 105 of the Articles of Association, and whose term of office expires at the ensuing Annual General Meeting be and is hereby appointed as a Director of the Company.

- b) Mr. Digby Bossley
Mr. D. 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:

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 the 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.

Other Business:

Item 4 Confirmation of Directors Remuneration

To confirm the remuneration of Directors for the ensuing year ending 31 March 2023.

Any other business brought up in conformity with the Articles of Association of the company.

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

By order of the Board of Directors.



Ronald Nitesh Kumar

Company Secretary

30 June 2022

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 behalf.
2. The proxy must 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 2022 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. Shida, and Mr. D. Bossley be appointed as directors of the Company. The Board considers that each nominee possesses attributes necessary for the development of the Company.

c) Mr. Akira Shida

Mr. A. Shida joins the board in place of Mr M. Kuwahara. Mr Shida comes with a wealth of experience holding senior executive positions in the various Toyota Tsusho Corporation group of companies.

d) Mr. Digby Bossley

Mr. 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 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 the ensuing year ending 31 March 2023. The auditors remuneration is endorsed by the Board is FJD89,500 plus VAT and 5% out-of-pocket expense for the ensuing year ending 31st March 2023.

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

Item 4 Confirmation of Directors Remuneration

The Board proposes the following directors remuneration for the ensuing year ending 31st March 2023:

- (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.

Proxies

If you are unable to attend and vote at the meeting and wish to appoint a person who is attending as your proxy, please complete the enclosed form of proxy. This form must be received by the company by 12:30 pm on 20 August 2022. Proxy forms received later than this time will be invalid. A member entitled to attend and vote is entitled to appoint a proxy. A proxy need not be a member of the company.

The completed form of proxy may be:

1. Mailed and addressed to The Company Secretary, P.O. Box 355, Suva, or
2. Emailed to rkumar@asco.com.fj

Toyota Tsusho (South Sea) Limited

ANNUAL GENERAL MEETING

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 Toyota Tsusho (South Sea) Limited 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 Annual General Meeting of the Company to be held on 22 August 2022, at 12.30 pm and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Signed this _____ day of _____ 20__.

Signature of Member(s) _____

No.	Resolution	For	Against	Abstain
1	To adopt the Minutes of the previous Annual General Meeting held on 17 August 2021 as correct record of the Meeting.			
2	To adopt 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 st March 2022.			
3	To re-elect Mr. A. Shida as a Director under Article 105 of Articles of Association			
4	To re-elect Mr. D. Bossley as a Director under Article 114 of Articles of Association			
5	To approve the re-appointment of KPMG as the auditors of the company for ensuing year ending 31 st March 2023.			
6	To confirm the remuneration of Directors for the ensuing year ending 31 st March 2023.			

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 or on email address rkumar@asco.com.fj before 12:30 pm 20 August 2022, 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

[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.

[Empty box for name of body corporate making the appointment]

Insert the name of the body corporate making the appointment

Hereby appoints

[Empty box for name of appointee]

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 [] OR all meetings [] the meeting to be held on _____ (Date)

Of

[Empty box for name of company holding the meeting]

Insert the name of the company holding the meeting

[Empty box for signature line]

Director

Sole director & Sole Secretary

Common Seal (if applicable)

[Signature box for Director / Company Secretary]

Director / Company Secretary

[Signature box for Sole director & Sole Secretary]

Date

[Signature box for Director / Company Secretary]

[Date box with slashes]

Information

In order to be effective, the form must be received by Toyota Tsusho (South Sea) Limited by 20 August 2022 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 maybe 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 maybe 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.

TOYOTA TSUSHO (SOUTH SEA) LIMITED

Minutes of the 101st Annual General Meeting of the Shareholders of
Toyota Tsusho (South Sea) Limited
held in the Asco Motors Boardroom (Fiji) and via video conference
on Tuesday, 17 August 2021, at 3:30 p.m. (Fiji time)

1. **PRESENT** : Mr M. Kuwahara Chairman
Mrs T. J. Apted Director
Mr D. Bossley Director
Mr H. Joewono Director
Mr C. Sims Director

Mr R. Kumar Company Secretary
2. **IN ATTENDANCE** : Mr S. Naidu KPMG Fiji
Ms V. Hoi KPMG Fiji
Mr P. Prasad SPX Fiji
Ms S. Verma SPX Fiji
3. **QUORUM** : In terms of Clause 77 of the Company's Articles of Association, it was noted that a quorum was present.
4. **NOTICE OF MEETING** : The Notice convening the meeting was taken as read.
5. **PROXIES** : The four (4) proxies that were in order and received in time represented 94.75% of the paid-up capital of the Company.
Toyota Tsusho South Pacific Holdings 79.68%
Fiji National Provident Fund 14.67%
Unit Trust of Fiji 0.26%
FHL Trustees Limited ATF Fijian Holdings Unit Trust 0.13%
The same four (4) proxies were tabled and accepted.
6. **APOLOGIES** : NIL
7. **MINUTES OF PREVIOUS MEETING:**

The Minutes of the previous Annual General Meeting held on 21 July 2020 be adopted as a correct record of the meeting.

(Moved by Mr S. Briggs (TTSPH Proxy) and seconded by Ms J. Matawalu (FNPF Proxy)).
8. **CHAIRMAN'S REVIEW OF OPERATIONS:**

The Chairman, Mr M. Kuwahara, presented the Chairman's Report to the shareholders on page 2 of the Company's 2021 Annual Report.

9. **ANNUAL ACCOUNTS & REPORTS:**

The Audited Annual Accounts, namely, Statements of Financial Position and Statements of Profit or Loss and Other Comprehensive Income of the Company for the financial year ended 31 March 2021, together with the Reports of the Directors and Auditors thereon, all being contained in the Company's 2021 Annual Report were tabled by the Secretary at the request of the Chairman.

10. **AUDITED ANNUAL ACCOUNTS & REPORT:**

It was resolved that:

The audited annual accounts of the Company, namely the Statements of Financial Position and Statements of Profit or Loss and Other Comprehensive Income of the Company for the financial year ended 31 March 2021, together with the reports of the Directors and Auditors thereon, which had been tabled, be adopted.

(Moved by Mr Briggs (TTSPH Proxy) and seconded by Mr Kotabalavu and carried unanimously.)

11. **DIRECTORATE:**

(a). **It was resolved that:**

Mr H. Joewono, who retires by rotation in terms of Article 105, be re-elected:

(Moved by Mr F Kotabalavu and seconded by Mr S Briggs (TTSPH Proxy) and carried unanimously.)

The Chairman congratulated Mr H. Joewono on successful re-election to the Board of Directors.

(b). **It was resolved that:**

Mr C. Sims, who retires by rotation in terms of Article 114, be re-elected:

(Moved by Ms J Matawalu (FNPF Proxy) and seconded by Mr F. Kotobalavu and carried unanimously.)

The Chairman congratulated Mr C. Sims on successful re-election to the Board of Directors.

12. **AUDITOR OF THE COMPANY:**

It was resolved that:

KPMG be re-appointed as the Auditors of the Company for the ensuing year ending 31 March 2022.

(Moved by Mr F. Kotobalavu and seconded by Ms J Matawalu (FNPF Proxy), and carried unanimously).

The Chairman congratulated KPMG on the excellent good work carried out in the last financial period.

13. CONFIRMATION OF DIVIDENDS:

It was resolved that:

The final dividend of 20.00 cents per share for the 2019/20 financial year was declared on 24 June 2020 and paid on 22 July 2020.

(Moved by Mr F. Kotobalavu and seconded by Mr S. Briggs (TTSPH Proxy), and carried unanimously).

14. CONFIRMATION OF DIRECTORS REMUNERATION:

(a). It was resolved that:

Remuneration of FJ\$10,000 per annum for the year ending 31 March 2022 is paid to Mr D. Bossley.

(Moved by Mr Briggs (TTSPH Proxy), seconded by Mr Kotobalavu, and carried unanimously).

(b). It was resolved that:

Mrs T. Apted continues to be provided with a Company vehicle in place of the director's fee for the year ending 31 March 2022.

(Moved by Mr S Briggs (TTSPH Proxy) and seconded by Ms J Matawalu (FNPF Proxy), and carried unanimously).

15. CLOSURE:

The Chairman congratulated the outgoing TTS CEO, Mr C. Sims. He advised Mr C Sims is taking a senior management role in the Corporate Head Office in Brisbane, Australia and will continue to serve as a director on the TTS Board.

The Chairman advised that Mr R. Kumar will be acting in the CEO capacity in the interim until a suitable candidate is identified and wished Mr R. Kumar all the best.

There being no further business, the Chairman declared the meeting closed at 3.51 p.m. (Fiji time).

It is confirmed as a true and correct record.


CHAIRMAN


DATE

