



TOYOTA TSUSHO (SOUTH SEA) LIMITED

Notice of the 104th 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 05th August 2024 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 & Development Academy, Asco Motors, Ratu Mara Road, Nabua on 05 August 2024, commencing at 12.30 pm for the purpose of transacting the following business;

The below options are available for the shareholders, media, and other stakeholders to participate in the Annual General Meeting:

- 1) In person
- 2) Proxy

Agenda

General Business:

Minutes of the Previous Meeting held on 24 July 2023

To receive, consider and accept the Minutes of the previous Annual General Meeting held on 24 July 2023 as the correct record of the Meeting.

Ordinary Business:

Item 1 Annual Report and Financial Statements for the year ended 31 March 2024

To receive, 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 2024.

Item 2 Re-election of Directors

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

- a) Ms. Florence Fenton
Ms. F Fenton was appointed by the Board of Directors on 29 November 2023 to fill a casual vacancy in accordance with Article 105 of the Articles of Association, and whose term of office expires at this Annual General Meeting, and being eligible, offers herself for re-election as a Director of the Company.
- b) Mr. Kevin McCarthy
Mr. K McCarthy was appointed by the Board of Directors on 15 January 2024 to fill a casual vacancy in accordance with Article 105 of the Articles of Association, and whose term of office expires at this Annual General Meeting, and being eligible, offers himself for re-election as a Director of the Company.
- c) Mr. Yoshiki Nishimura
Mr. Y Nishimura was appointed by the Board of Directors on 1 April 2024 to fill a casual vacancy in accordance with Article 105 of the Articles of Association, and whose term of office expires at this Annual General Meeting, and being eligible, offers himself for re-election as a Director of the Company.
- d) Mr. Ronald Kumar
Mr. R. Kumar 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.
- e) Mr Akira Shida
Mr. A. Shida 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 appoint PWC as the new Auditors replacing the retiring auditors KPMG 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.

Other Business:

Item 4 Confirmation of Directors Remuneration

To confirm the remuneration of Directors for the ensuing year ending 31 March 2025.

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.



Ajitesh Ajit Prasad
Company Secretary
12 July 2024

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 need not be a member of the company or the proxy must 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 Annual Report 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 2024 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 Re-election of Directors

The Board proposes that Ms F Fenton, Mr K. McCarthy, Mr. Y. Nishimura, Mr R. Kumar and Mr A. Shida be re-appointed as directors of the Company. The Board considers that each nominee possesses attributes necessary for the development of the Company.

- a) Ms. Florence Fenton
The Board of Directors appointed Ms F. Fenton on 29 November 2023 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. Kevin McCarthy
The Board of Directors appointed Mr K. McCarthy on 15 January 2024 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.
- c) Mr. Yoshiki Nishimura
The Board of Directors appointed Mr Y. Nishimura on 01 April 2024 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.
- d) Mr. Ronald Kumar
Mr. R. Kumar 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.
- e) Mr Akira Shida
Mr. A. Shida 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

The Board proposes that PWC be appointed as auditors of the Company for the ensuing year ending 31 March 2025. The auditor's remuneration is endorsed by the Board is FJD139,500 plus VAT and 5% out-of-pocket expense for the ensuing year ending 31st March 2025.

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 2025:

- (a) Directors' fee for Ms Fenton to be FJD15,000 per annum.
- (b) Directors' fee for Mr McCarthy to be FJD15,000 per annum.

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 03 August 2024. 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 aprasad@asco.com.fj

Toyota Tsusho (South Sea) Limited

ANNUAL GENERAL MEETING

PROXY FORM

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

Annexure J: Proxy Form

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 5 August 2024, 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 accept the Minutes of the previous Annual General Meeting held on 24 July 2023 as the correct record of the Meeting.			
2	To receive 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 st March 2024.			
3	To re-elect Ms F. Fenton as a Director under Article 105 of Articles of Association			
4	To re-elect Mr K. McCarthy as a Director under Article 105 of Articles of Association			
5	To re-appoint Mr Y. Nishimura as a Director under Article 105 of Articles of Association			
6	To re-appoint Mr. R. Kumar as a Director under Article 114 of Articles of Association			
7	To re-elect Mr. A. Shida as a Director under Article 114 of Articles of Association			
8	To approve the appointment of PWC as the auditors of the company for the ensuing year ending 31 st March 2025.			
9	To confirm the remuneration of Directors for the ensuing year ending 31 st March 2025.			

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 aprasad@asco.com.fj before 12.30 pm 03 August 2024, 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.

Annexure K: 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.

Insert the name of the body corporate making the appointment

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

Of

Insert the name of the company holding the meeting

Director

Sole director & Sole Secretary

Common Seal
(if applicable)

Director / Company Secretary

Date

/ /

Information

In order to be effective, the form must be received by Toyota Tsusho (South Sea) Limited by 03 August 2024 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 103rd Annual General Meeting of the Shareholders of
Toyota Tsusho (South Sea) Limited held at the Asco Motors
Learning & Development Academy, Ratu Mara Road, Nabua, and via video conference
on Monday, 24 July 2023, at 12:30 p.m. (Fiji time)**

1. **PRESENT** : Mr A Shida Chairman
Mr D Bossley Director
Mr C Sims Director
Mr K Inada Director (video conference)
Mr R Kumar Director

Mr A Prasad Company Secretary
2. **IN ATTENDANCE** : Ms C Vlachos KPMG Fiji
Mr N Kumar KPMG 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 eight (8) proxies that were in order and received in time represented 99.26% of the paid-up capital of the Company, comprised of Mr B Hettiarachchi (TTSPH 79.68%); Mr R Lesi (FNPF 18.82%); Ms Roshni Lata (Niranjans Autopart Pte Limited 0.36%); Mr Mahipriya Meddepola (UTOF 0.26%); Mr Ishwar Nand (0.11%); Mr Ashwin Nand (0.01%); Mr Joseph Mow (0.003%) and Ms Sunjana Narayan and Davind Lal (for Mr Munish Mayank Lal & Ms Hoshika Hansha Lal 0.0001%), which were tabled and accepted.
6. **APOLOGIES** : NIL
7. **MINUTES OF PREVIOUS MEETING:**
The Minutes of the previous Annual General Meeting held on 17 August 2021 were adopted as a correct record of the meeting.
(Moved by Mr Ishwar Nand and seconded by B Hettiarachchi (TTSPH Proxy).
8. **CHAIRMAN'S REVIEW OF OPERATIONS:**
The Chairman, Mr A Shida, presented the Chairman's Report to the shareholders on page 2 of the Company's 2023 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 2023, together with the Reports of the Directors and Auditors thereon, all being contained in the Company's 2023 Annual Report were tabled by 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 for the financial year ended 31 March 2023, together with the reports of the Directors and Auditors thereon, be adopted.

(Moved by Mr Mahipriya Meddepola (UTOF Proxy) and seconded by Mr Ishwar Nand and carried unanimously).

11. **DIRECTORATE:**

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

Mr R. Kumar, who retired under Article 105, be re-elected:

(Moved by Mr Ishwar Nand and seconded by Mr Ashwin Nand and carried unanimously.)

The Chairman congratulated Mr R Kumar on his successful re-election to the Board of Directors.

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

Mr K Inada, who retired under Article 105, be re-elected:

(Moved by B Hettiarachchi (TTSPH Proxy) and seconded by Mr Mahipriya Meddepola (UTOF Proxy) and carried unanimously.)

The Chairman congratulated Mr K Inada on his successful re-election to the Board of Directors.

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

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

(Moved by B Hettiarachchi (TTSPH Proxy) and seconded by Mr Mahipriya Meddepola (UTOF Proxy) and carried unanimously.)

The Chairman congratulated Mr C Sims on his 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 2024.

(Moved by Ms Sunjana Narayan and Davind Lal (for Mr Munish Mayank Lal & Ms Hoshika Hansha Lal) and seconded by Mr Mahipriya Meddepola (UTOF Proxy) and carried unanimously).

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

13. **CONFIRMATION OF DIRECTORS' REMUNERATION:**

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

The remuneration of FJ\$10,000 per annum for the year ending 31 March 2024 be paid to Mr D Bossley.

(Moved by Mr Joseph Mow, seconded by Mr Ishwar Nand, and carried unanimously).

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

Pro-rata remuneration of FJ\$5,000 for the period ending 30 June 2023 be paid to Ms S Fong.

(Moved by Mr Mahipriya Meddepola (UTOF Proxy), seconded by Joseph Mow, and carried unanimously).

14. **CLOSURE:**

The Chairman thanked the shareholders and other stakeholders present.

As there was no further business, the Chairman declared the meeting closed at 12.55 p.m. (Fiji time).


CHAIRMAN

02/08/2023
DATE

