



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

Notice of the 103<sup>rd</sup> 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 24th July 2023 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 24 July 2023, 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 22 August 2022

To receive, consider and adopt the Minutes of the previous Annual General Meeting held on 22 August 2022 as the correct record of the Meeting.

#### *Ordinary Business:*

#### Item 1 Adoption of Financial Statements for the year ended 31 March 2023

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 2023.

#### Item 2 Election of Directors

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

- a) Mr. Ronald Kumar  
The Board of Directors appointed Mr R. Kumar on 01 March 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) Ms. Sharyne Fong  
The Board of Directors appointed Ms S. Fong on 13 March 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.
- c) Mr. Kunihiro Inada  
The Board of Directors appointed Mr K. Inada on 24 April 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.
- d) Mr. Craig Sims  
Mr. C. Sims 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 the appointment.

*Special Business:*

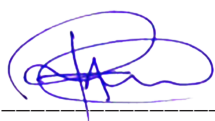
Item 4 Confirmation of Directors Remuneration

To confirm the remuneration of Directors for the ensuing year ending 31 March 2024.

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

30 June 2023

#### 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 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 2023 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. R. Kumar, Ms S. Fong and Mr. K. Inada be appointed as directors of the Company. The Board considers that each nominee possesses attributes necessary for the development of the Company.

- a) Mr. Ronald Kumar  
The Board of Directors appointed Mr R. Kumar on 01 March 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) Ms. Sharyne Fong  
The Board of Directors appointed Ms S. Fong on 13 March 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.
- c) Mr. Kunihiro Inada  
The Board of Directors appointed Mr K. Inada on 24 April 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.
- d) Mr. Craig Sims  
Mr. C. Sims 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 KPMG to be re-appointed as auditors of the Company for the ensuing year ending 31 March 2024. The auditors remuneration is endorsed by the Board is FJD108,000 plus VAT and 5% out-of-pocket expense for the ensuing year ending 31<sup>st</sup> March 2024.

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 31<sup>st</sup> March 2024:

- (a) Directors' fee for Mr Bossley to be FJD10,000 per annum.
- (b) Directors' fee for Ms Fong 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 22 July 2023. 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](mailto:aprasad@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 24 July 2023, 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 22 August 2022 as the 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 <sup>st</sup> March 2023.			
3	To appoint Mr R. Kumar as a Director under Article 105 of Articles of Association			
4	To appoint Ms S. Fong as a Director under Article 105 of Articles of Association			
5	To appoint Ms K. Inada as a Director under Article 105 of Articles of Association			
6	To re-elect Mr. C.Sims as a Director under Article 114 of Articles of Association			
7	To approve the re-appointment of KPMG as the auditors of the company for the ensuing year ending 31 <sup>st</sup> March 2024.			
8	To confirm the remuneration of Directors for the ensuing year ending 31 <sup>st</sup> March 2024.			

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](mailto:aprasad@asco.com.fj) before 12.30 pm 22 July 2023, 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 22 July 2023 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 102<sup>nd</sup> 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, 22 August 2022, at 12:30 p.m. (Fiji time)**

---

1. **PRESENT** : Mr A Shida Chairman  
Mrs T J Apted Director  
Mr D Bossley Director  
Mr H Joewono Director (video conference)  
Mr C Sims Director  
  
Mr R Kumar Company Secretary
2. **IN ATTENDANCE** : Mr S Ito TTC Japan (video conference)  
Mr H Takagi TTC Japan (video conference)  
Mr N Ito TTC Japan (video conference)  
Mr M Young 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 four (4) proxies that were in order and received in time represented 94.36% of the paid-up capital of the Company, comprised of Mr S Briggs (TTSPH 79.68%); Ms J Matawalu (FNPF 14.67%); Mr Ashwin Nand (0.01%); and Ms Sunjana Narayan (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 S Briggs (TTSPH Proxy) and seconded by Ms Sunjana Narayan (Mr Munish Mayank Lal & Ms Hoshika Hansha Lal 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 2022 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 2022, together with the Reports of the Directors and Auditors thereon, all being contained in the Company's 2022 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 2022, together with the reports of the Directors and Auditors thereon, which had been tabled, be adopted.

(Moved by Mr Ashwin Nand and seconded by Mr S Briggs (TTSPH Proxy) and carried unanimously).

11. **DIRECTORATE:**

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

Mr A. Shida, who retires under Article 105, be re-elected:

(Moved by Mr S Briggs (TTSPH Proxy) and seconded by Mr Ashwin Nand and carried unanimously.)

The Company Secretary congratulated Mr A Shida on successful re-election to the Board of Directors.

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

Mr D Bossley, who retires by rotation in terms of Article 114, be re-elected:

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

The Chairman congratulated Mr D Bossley 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 2023.

(Moved by Mr Ashwin Nand and seconded by Mr S Briggs (TTSPH 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:**

Remuneration of FJ\$10,000 per annum for the year ending 31 March 2023 is paid to Mr D Bossley.

(Moved by Mr Ashwin Nand seconded by Ms Sunjana Narayan (Mr Munish Mayank Lal & Ms Hoshika Hansha Lal Proxy), 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 2023.

(Moved by Mr S Briggs (TTSPH Proxy), seconded by Ashwin Nand, and carried unanimously).

14. **CLOSURE:**

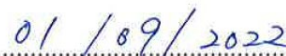
The Chairman thanked the shareholders and other present stakeholders.

There was no further business, so the Chairman declared the meeting closed at 12.50 p.m. (Fiji time).

It is confirmed as a true and correct record.



**CHAIRMAN**



**DATE**