

AEON CREDIT SERVICE (M) BERHAD

[Registration No. 199601040414 (412767-V)]

MINUTES OF THE TWENTY-FIFTH (25TH) ANNUAL GENERAL MEETING OF AEON CREDIT SERVICE (M) BERHAD (“AEON CREDIT” OR “THE COMPANY”) HELD AT THE BROADCAST VENUE LOCATED AT VE HOTEL & RESIDENCE KUALA LUMPUR, INVENT ROOM, LEVEL M3, BANGSAR SOUTH CITY, NO. 8, JALAN KERINCHI, 59200 KUALA LUMPUR ON WEDNESDAY, 29 JUNE 2022 AT 10.30 A.M.

PRESENT:

DIRECTORS

- | | |
|---|---|
| Mr. Ng Eng Kiat (Chairman) | - Also a shareholder and proxy for shareholders |
| Mr. Daisuke Maeda | |
| ¹ Mr. Tomokatsu Yoshitoshi | |
| Mr. S Sunthara Moorthy A/L S Subramaniam | |
| ¹ Datuk Adinan Bin Maning | |
| ¹ Datin Khoo Pek Ling | |
| ¹ Datin Yasmin Ahmad Merican | - Also a shareholder |
| ¹ Ms. Rashidah Binti Abu Bakar | |
| ¹ Mr. Mitsugu Tamai | |
| ¹ Ms. Lee Tyan Jen | - Also a shareholder |

IN ATTENDANCE

- | | |
|--------------------|--|
| Ms. Lee Siew Tee | - Chief Financial Officer |
| Ms. Khoo Ai Ling | - Representing the Company Secretary,
Boardroom Corporate Services Sdn.
Bhd. (“Boardroom”) |
| Mr. Wong Kar Choon | - Engagement Partner, Messrs. Deloitte
PLT |

MANAGEMENT/MODERATOR

- | | |
|--------------------------|---|
| Mr. Lee Kit Seong | - Chief Corporate Officer |
| Mr. Ajith A/L Jayaram | - Chief Transformation Officer |
| Mr. Tan Kean Wooi | - Deputy Head of Credit Operation Division |
| Mr. Chen Heng Guan | - Managing Director of Insurepro Sdn. Bhd. |
| Mr. Faizul Hamzah | - Chief Risk Officer |
| Mr. Soon Kong Ming | - Head of Vehicle Financing Group |
| Ms. Kelly Chong Miaw Lin | - Head of Finance & Accounting Group |
| Ms. Amanda Teh Hwee Boon | - Head of Group Corporate Management |
| Mr. Yuya Narita | - Senior Manager of Digital Bank Planning
Department |
| Ms. Jenet Leng | - Manager of Finance & Treasury Department |
| Ms. Loke Mun Yee | - Manager of Accounting Department |

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Note

¹ Participated via online meeting platform <https://meeting.boardroomlimited.my>

The list of the remaining invitees together with the working team who participated in the Meeting is set out in the “Attendance Sheet by Invitation”. The list of shareholders, corporate representatives and proxies who participated at the Meeting via the online meeting platform at <https://meeting.boardroomlimited.my> is set out in the Attendance Details and shall form an integral part of these Minutes.

1. CHAIRMAN

- 1.1 The Chairman, Mr. Ng Eng Kiat, extended a warm welcome to all shareholders, corporate representatives, proxies and invitees present at the Company’s Twenty-Fifth Annual General Meeting (“AGM” or “the Meeting”). The AGM was conducted on virtual basis through livestreaming and online remote voting using the Remote Participation and Electronic Voting (“RPEV”) facility which is in accordance with Section 327(2) of the Companies Act 2016 and Clause 86 of the Constitution of the Company.

2. QUORUM

- 2.1 The Representative of the Company Secretary confirmed that a quorum was present. With the requisite quorum being present, the Chairman called the Meeting to order at 10.30 a.m.
- 2.3 The Chairman informed that the majority of the Directors would be participating in the Meeting remotely through the online meeting platform. This was to reduce the number of individuals physically present at the broadcast venue. The Chairman then proceeded to introduce the Board of Directors, Chief Financial Officer and the representative of the Company Secretary to the Meeting.

The Chairman also extended a warm welcome to the Engagement Partner of Messrs. Deloitte PLT who present at the broadcast venue as well as the representative from Minority Shareholders’ Watch Group (“MSWG”) who participated remotely.

3. NOTICE

- 3.1 With the consent of the members present, the Notice convening the Meeting having been circulated for the prescribed period was taken as read. The Chairman then proceeded with the business of the AGM.

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4. SUMMARY OF PROXIES RECEIVED

- 4.1 As part of good governance, the Chairman informed that based on the report issued by the Share Registrar of the Company, Boardroom Share Registrars Sdn. Bhd., there was a total of 791 members, comprising shareholders, proxies and corporate representatives, representing 206,835,823 ordinary shares or 81.02% of the total number of issued shares of the Company who have registered to participate at the Meeting via the RPEV facility.
- 4.2 The Company had received a total of 217 proxy forms from shareholders comprising a total of 205,691,657 ordinary shares representing 80.57% of the total number of issued shares of the Company. Out of these, there were 132 shareholders who have appointed the Chairman of the Meeting as proxy to vote on their behalf and they collectively held 196,857,219 ordinary shares representing 77.11% of the total number of issued shares of the Company.

5. SHAREHOLDERS' RIGHTS

- 5.1 The Chairman encouraged the shareholders to participate at the Meeting by posing questions to the Board via real time submission of typed texts by clicking on the messaging icon at any time until the announcement on the closure of the Question and Answer ("Q&A") session. Questions which overlap or are related to the same theme would be addressed in the same response.

6. POLLING PROCEDURE AND ADMINISTRATIVE DETAILS

- 6.1 Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the Meeting would be voted on by poll. The Chairman, in his capacity as Chairman of the Meeting, demanded for a poll to be taken on all resolutions as set out in the Notice convening the Meeting, pursuant to the Constitution of the Company.
- 6.2 The Chairman informed that the Company had appointed Boardroom Share Registrars Sdn. Bhd. as the Poll Administrator to conduct the poll voting and GovernAce Advisory & Solutions Sdn. Bhd. as Scrutineer to verify the poll results.
- 6.3 The Chairman then announced the opening of the poll and that Shareholders can proceed to cast their votes until the closure of the voting session which would be announced later. The Chairman went on to invite the Poll Administrator to play the video explaining the electronic and remote poll voting procedure.

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7. SPEECH BY THE CHAIRMAN

- 7.1 The Chairman delivered a speech highlighting the performance of AEON Credit and its subsidiary (“the Group”), dividend payout, prevailing economic, business climate as well as significant milestones for the Group during the financial year ended 28 February 2022 (“FYE2022”). On behalf of the Board, the Chairman thanked and expressed his sincere gratitude to the shareholders, customers, business partners as well as regulators and the media for their steadfast support and continued trust in AEON Credit.

8. PRESENTATION ON OPERATION AND FINANCIAL RESULTS FOR THE FYE2022 BY THE MD

At the invitation of the Chairman, Mr Daisuke Maeda, the Managing Director (“MD”) of the Company delivered a presentation which covered the financial overview of the Group’s performance for the FYE2022, operational highlights and initiatives embarked on by the Group, sustainability initiatives as well as the Group’s strategies and prospects for the financial year ending 28 February 2023 to the shareholders. A copy of the presentation slides is attached herein as Appendix A.

9. Q&A SESSION

9.1 Questions from MSWG

Ms. Lee Siew Tee, the Chief Financial Officer (“CFO”) of the Company proceeded to present the Company’s responses to the questions received from MSWG for the benefit of the shareholders at the Meeting. A copy of the presentation slides on the questions raised by MSWG and the corresponding responses is attached herein as Appendix B.

9.2 Questions from shareholders prior to the AGM

The CFO then presented the questions received from shareholders prior to the AGM and the corresponding answers provided by the Management. A copy of the presentation slides on the Q&A is attached herein as Appendix C.

9.3 Live Q&A at the AGM

The Meeting continued with the live Q&A with the Chairman reading out the questions received via messaging box from the Shareholders during the AGM. The questions raised were appropriately addressed by the Chairman, MD and CFO.

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A copy of the complete list of questions received during the AGM through the messaging box together with the corresponding responses is attached herein as Appendix D.

10. AGENDA OF THE 25TH AGM

- 10.1 After the conclusion of the Q&A session, the Chairman proceeded to deal with the formal business on the Agenda as set out in the Notice of the 25th AGM at the Meeting.

AUDITED FINANCIAL STATEMENTS

- 10.2 The Chairman informed that the Audited Financial Statements of the Company for FYE2022 together with the Reports of the Directors and Auditors thereon were meant for discussion only as the provision under Section 340 of the Companies Act 2016 does not require formal approval by the shareholders.

**ORDINARY RESOLUTION 1
FINAL DIVIDEND & SPECIAL DIVIDEND**

- 10.3 The Chairman informed that Ordinary Resolution 1 was to seek shareholders' approval on the payment of a final dividend of 15.00 sen per ordinary share and a special dividend of 5.00 sen per ordinary share in respect of the FYE2022.

**ORDINARY RESOLUTION 2
DIRECTORS' FEES**

- 10.4 Since the Chairman was an interested party in Ordinary Resolutions 2, 3 and 4, he handed over the Chair to the MD.
- 10.5 The MD informed that Ordinary Resolution 2 was to seek shareholders' approval on the payment of Directors' Fees of up to an aggregate amount of RM1.497 million in respect of the FYE2022.

**ORDINARY RESOLUTION 3
BENEFITS PAYABLE**

- 10.6 The MD informed that Ordinary Resolution 3 was to seek shareholders' approval on the payment of Benefits Payable to the Chairman/Non-Independent Non-Executive Director up to an aggregate amount of RM31,150 from 30 June 2022 until the next Annual General Meeting of the Company in year 2023.

**ORDINARY RESOLUTION 4
RE-ELECTION OF DIRECTOR - MR. NG ENG KIAT**

- 10.7 The MD informed that Ordinary Resolution 4 was to seek shareholders' approval on the re-election of Mr. Ng Eng Kiat as Director of the Company who is retiring pursuant

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to Clause 148 of the Constitution of the Company and has offered himself for re-election. The profile of Mr. Ng Eng Kiat is set out in the Integrated Annual Report.

- 10.8 The MD then handed back the Chair to the Chairman. The Chairman thanked the MD and took over the Chair.

ORDINARY RESOLUTION 5

RE-ELECTION OF DIRECTOR - MR. TOMOKATSU YOSHITOSHI

- 10.9 The Chairman informed that Ordinary Resolution 5 was to seek shareholders' approval on the re-election of Mr. Tomokatsu Yoshitoshi as Director of the Company who is retiring pursuant to Clause 148 of the Constitution of the Company and has offered himself for re-election.

ORDINARY RESOLUTION 6

RE-ELECTION OF DIRECTOR - MR. S SUNTHARA MOORTHY A/L S SUBRAMANIAM

- 10.10 The Chairman informed that Ordinary Resolution 6 was to seek shareholders' approval on the re-election of Mr. S Sunthara Moorthy A/L S Subramaniam as Director of the Company who is retiring pursuant to Clause 148 of the Constitution of the Company and has offered himself for re-election.

ORDINARY RESOLUTION 7

RE-ELECTION OF DIRECTOR - DATUK ADINAN BIN MANING

- 10.11 The Chairman informed that Ordinary Resolution 7 was to seek shareholders' approval on the re-election of Datuk Adinan bin Maning as Director of the Company who is retiring pursuant to Clause 148 of the Constitution of the Company and has offered himself for re-election.

ORDINARY RESOLUTION 8

RE-ELECTION OF DIRECTOR - DATIN KHOO PEK LING

- 10.12 The Chairman informed Ordinary Resolution 8 was to seek shareholders' approval on the re-election of Datin Khoo Pek Ling as Director of the Company who is retiring pursuant to Clause 148 of the Constitution of the Company and has offered herself for re-election.

ORDINARY RESOLUTION 9

RE-ELECTION OF DIRECTOR - DATIN YASMIN AHMAD MERICAN

- 10.13 The Chairman informed that Ordinary Resolution 9 was to seek shareholders' approval on the re-election of Datin Yasmin Ahmad Merican as Director of the Company who is retiring pursuant to Clause 148 of the Constitution of the Company and has offered herself for re-election.

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ORDINARY RESOLUTION 10

RE-ELECTION OF DIRECTOR - MS. RASHIDAH BINTI ABU BAKAR

- 10.14 The Chairman informed that Ordinary Resolution 10 was to seek shareholders' approval on the re-election of Ms. Rashidah binti Abu Bakar as Director of the Company who is retiring pursuant to Clause 148 of the Constitution of the Company and has offered herself for re-election.

ORDINARY RESOLUTION 11

RE-ELECTION OF DIRECTOR - MS. LEE TYAN JEN

- 10.15 The Chairman informed that Ordinary Resolution 11 was to seek shareholders' approval on the re-election of Ms. Lee Tyan Jen as Director of the Company who is retiring pursuant to Clause 148 of the Constitution of the Company and has offered herself for re-election.

ORDINARY RESOLUTION 12

RE-ELECTION OF DIRECTOR - MR. DAISUKE MAEDA

- 10.16 The Chairman informed that Ordinary Resolution 12 was to seek shareholders' approval on the re-election of Mr. Daisuke Maeda as Director of the Company who is retiring pursuant to Clause 153 of the Constitution of the Company and has offered himself for re-election.

ORDINARY RESOLUTION 13

RE-ELECTION OF DIRECTOR - MR. MITSUGU TAMAI

- 10.17 The Chairman informed that Ordinary Resolution 13 was to seek shareholders' approval on the re-election of Mr. Mitsugu Tamai as Director of the Company who is retiring pursuant to Clause 153 of the Constitution of the Company and has offered himself for re-election.

- 10.18 The Chairman informed that the profiles of the Directors are set out in the Integrated Annual Report.

ORDINARY RESOLUTION 14

RE-APPOINTMENT OF AUDITORS - MESSRS. DELOITTE PLT

- 10.19 The Chairman informed that Ordinary Resolution 14 was to seek shareholders' approval on the re-appointment of Auditors. The Auditors, Messrs. Deloitte PLT retired and have indicated their willingness to accept re-appointment as Auditors of the Company.

- 10.20 The Chairman further proceeded to the Special Business in the Agenda.

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ORDINARY RESOLUTION 15

AUTHORITY UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES

- 10.21 The Chairman informed that Ordinary Resolution 15 was to seek shareholders' approval on the Authority under Sections 75 and 76 of the Companies Act 2016 for the Directors to allot and issue shares.
- 10.22 The Chairman informed that the Company would like to obtain shareholders' approval for the Directors to allot and issue shares when the need arises up to a maximum of ten per centum (10%) of the total number of issued shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016. The authority to allot shares, if passed, will provide flexibility to the Company for the allotment of shares for the purpose of funding investment project(s), working capital and/or acquisitions.

ORDINARY RESOLUTION 16

PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS ("RRPT") OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")

- 10.23 The Chairman informed that Ordinary Resolution 16, the last item under Special Business of the Agenda, was to seek shareholders' approval on the Proposed Shareholders' Mandate.
- 10.24 The Chairman informed that the details of the RRPT have been set out in Section 2.2 of the Circular to Shareholders dated 26 May 2022 and circulated together with the Integrated Annual Report for 2022. The rationale for seeking the shareholders' approval for the Proposed Shareholders' Mandate is set out in Section 2.4 of the Circular to Shareholders dated 26 May 2022.
- 10.25 The Chairman further informed that the interested Directors and major shareholders in these transactions, namely Mr. Daisuke Maeda, Datin Yasmin Ahmad Merican, Mr. Mitsugu Tamai, AEON Co., Ltd, AEON Financial Service Co., Ltd and the persons connected to them as set out in Section 3 of the Company's Circular to Shareholders dated 26 May 2022, have abstained from deliberations at the relevant Board Meetings relating to the said proposal and will abstain from deliberation and voting on the Proposed Shareholders' Mandate.
- 10.26 The Chairman concluded the agenda of the Meeting and put on record that the Audited Financial Statements of the Company for the FYE 2022 have been duly received by Shareholders and that the Meeting shall move on to the voting session.

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11. VOTING SESSION

- 11.1 The Chairman informed that the Company had not received any notice of any other business for this Meeting.
- 11.2 For the benefit of the shareholders, the Chairman informed that a number of shareholders had appointed him as their proxy and he shall vote in accordance with the instructions given.
- 11.3 The Chairman reminded the Shareholders to cast their vote if they had not submitted earlier and announced that the voting session would be closed in another ten (10) minutes whilst the Scrutineer would take approximately fifteen (15) minutes to validate the votes casted. The Meeting was then adjourned at 11.50 a.m. and the Meeting would be resumed at around 12.15 p.m. for the declaration of the voting results.

12. ANNOUNCEMENT OF POLL RESULTS

- 12.1 The Meeting resumed at 12.15 p.m. and the polling results verified by the scrutineer were projected as follows:-

Resolutions	Votes For		Votes Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 1 Approval of the payment of a final dividend of 15.00 sen per ordinary share and a special dividend of 5.00 sen per ordinary share in respect of the FYE2022	206,729,462	99.9982	3,744	0.0018	CARRIED
Ordinary Resolution 2 Approval of the Directors' Fees of up to an aggregate amount of RM1.497 million in respect of the FYE2022 and payment thereof	206,613,658	99.9632	75,999	0.0368	CARRIED

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Resolutions	Votes For		Votes Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 3 Approval of the payment of Benefits Payable to the Chairman/Non-Independent Non-Executive Director up to an aggregate amount of RM31,150 from 30 June 2022 until the next Annual General Meeting of the Company in year 2023	206,681,783	99.9854	30,098	0.0146	CARRIED
Ordinary Resolution 4 Re-election of Ng Eng Kiat who is retiring pursuant to Clause 148 of the Constitution of the Company	205,331,716	99.3341	1,376,389	0.6659	CARRIED
Ordinary Resolution 5 Re-election of Tomokatsu Yoshitoshi who is retiring pursuant to Clause 148 of the Constitution of the Company	203,320,005	99.3426	1,345,372	0.6574	CARRIED
Ordinary Resolution 6 Re-election of S Sunthara Moorthy A/L S Subramaniam, who is retiring pursuant to Clause 148 of the Constitution of the Company	205,527,187	99.4177	1,203,890	0.5823	CARRIED

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Resolutions	Votes For		Votes Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 7 Re-election of Datuk Adinan Bin Maning who is retiring pursuant to Clause 148 of the Constitution of the Company	205,516,392	99.4125	1,214,584	0.5875	CARRIED
Ordinary Resolution 8 Re-election of Datin Khoo Pek Ling who is retiring pursuant to Clause 148 of the Constitution of the Company	205,527,836	99.4185	1,202,039	0.5815	CARRIED
Ordinary Resolution 9 Re-election of Datin Yasmin Ahmad Merican who is retiring pursuant to Clause 148 of the Constitution of the Company	203,282,302	99.3353	1,360,308	0.6647	CARRIED
Ordinary Resolution 10 Re-election of Rashidah Binti Abu Bakar who is retiring pursuant to Clause 148 of the Constitution of the Company	205,516,427	99.4125	1,214,648	0.5875	CARRIED
Ordinary Resolution 11 Re-election of Lee Tyan Jen, who is retiring pursuant to Clause 148 of the Constitution of the Company	205,313,481	99.3346	1,375,339	0.6654	CARRIED

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Resolutions	Votes For		Votes Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 12 Re-election of Daisuke Maeda, who is retiring pursuant to Clause 153 of the Constitution of the Company	205,354,541	99.3341	1,376,534	0.6659	CARRIED
Ordinary Resolution 13 Re-election of Mitsugu Tamai, who is retiring pursuant to Clause 153 of the Constitution of the Company	205,280,557	99.2995	1,448,234	0.7005	CARRIED
Ordinary Resolution 14 Re-appointment of Messrs. Deloitte PLT as Auditors of the Company and to authorise the Directors to fix their remuneration	206,723,436	99.9964	7,540	0.0036	CARRIED
Ordinary Resolution 15 Proposed renewal of authority under Sections 75 and 76 of the Companies Act 2016 for the Directors to allot and issue shares	200,140,255	96.8119	6,590,816	3.1881	CARRIED
Ordinary Resolution 16 Proposed renewal of existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue of Trading Nature	45,033,184	99.9631	16,642	0.0369	CARRIED

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- 12.2 Based on the results above, the Chairman declared all the following sixteen (16) resolutions were carried and RESOLVED:

ORDINARY RESOLUTION 1
FINAL AND SPECIAL DIVIDENDS

“That a final dividend of 15.00 sen per ordinary share and a special dividend of 5.00 sen per ordinary share in respect of the FYE2022 be and is hereby approved for payment

ORDINARY RESOLUTION 2
DIRECTORS’ FEES

“That the payment of Directors’ Fees of up to an aggregate amount of RM1.497 million in respect of the FYE2022 and payments thereof be and is hereby approved.”

ORDINARY RESOLUTION 3
BENEFITS PAYABLE

“That the payment of Benefits Payable to the Chairman/Non-Independent Non-Executive Director up to an aggregate amount of RM31,150 from 30 June 2022 until the next AGM of the Company in year 2023 be and is hereby approved.”

ORDINARY RESOLUTION 4
RE-ELECTION OF DIRECTOR – MR. NG ENG KIAT

“That the retiring Director, namely Mr. Ng Eng Kiat, who retired pursuant to Clause 148 of the Company's Constitution be and is hereby re-elected as Director of the Company.”

ORDINARY RESOLUTION 5
RE-ELECTION OF DIRECTOR – MR. TOMOKATSU YOSHITOSHI

“That the retiring Director, namely Mr. Tomokatsu Yoshitoshi, who retired pursuant to Clause 148 of the Company's Constitution be and is hereby re-elected as Director of the Company.”

ORDINARY RESOLUTION 6
RE-ELECTION OF DIRECTOR – MR. S SUNTHARA MOORTHY A/L S SUBRAMANIAM

“That the retiring Director, namely Mr. S Sunthara Moorthy A/L S Subramaniam, who retired pursuant to Clause 148 of the Company's Constitution be and is hereby re-elected as Director of the Company.”

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ORDINARY RESOLUTION 7

RE-ELECTION OF DIRECTOR – DATUK ADINAN BIN MANING

“That the retiring Director, namely Datuk Adinan Bin Maning, who retired pursuant to Clause 148 of the Company's Constitution be and is hereby re-elected as Director of the Company.”

ORDINARY RESOLUTION 8

RE-ELECTION OF DIRECTOR – DATIN KHOO PEK LING

“That the retiring Director, namely Datin Khoo Pek Ling, who retired pursuant to Clause 148 of the Company's Constitution be and is hereby re-elected as Director of the Company.

ORDINARY RESOLUTION 9

RE-ELECTION OF DIRECTOR – DATIN YASMIN AHMAD MERICAN

“That the retiring Director, namely Datin Yasmin Ahmad Merican, who retired pursuant to Clause 148 of the Company's Constitution be and is hereby re-elected as Director of the Company.”

ORDINARY RESOLUTION 10

RE-ELECTION OF DIRECTOR – MS. RASHIDAH BINTI ABU BAKAR

“That the retiring Director, namely Ms. Rashidah Binti Abu Bakar, who retired pursuant to Clause 148 of the Company's Constitution be and is hereby re-elected as Director of the Company.”

ORDINARY RESOLUTION 11

RE-ELECTION OF DIRECTOR – MS. LEE TYAN JEN

“That the retiring Director, namely Ms. Lee Tyan Jen, who retired pursuant to Clause 148 of the Company's Constitution be and is hereby re-elected as Director of the Company.”

ORDINARY RESOLUTION 12

RE-ELECTION OF DIRECTOR – MR. DAISUKE MAEDA

“That the retiring Director, namely Mr. Daisuke Maeda, who retired pursuant to Clause 153 of the Company's Constitution be and is hereby re-elected as Director of the Company.”

ORDINARY RESOLUTION 13

RE-ELECTION OF DIRECTOR – MR. MITSUGU TAMAI

“That the retiring Director, namely Mr. Mitsugu Tamai, who retired pursuant to Clause 153 of the Company's Constitution be and is hereby re-elected as Director of the Company.”

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ORDINARY RESOLUTION 14
RE-APPOINTMENT OF AUDITORS

“THAT the retiring Auditors, Messrs Deloitte PLT, having signified their consent to act, be and is hereby re-appointed as Auditors of the Company for the ensuing year until the conclusion of the next AGM at a fee to be determined by the Directors.”

ORDINARY RESOLUTION 15
RENEWAL OF AUTHORITY UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and the Constitution of the Company, the Directors be and are hereby authorised to allot and issue shares in the share capital of the Company at any time until the conclusion of the next AGM, 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 to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issue.”

ORDINARY RESOLUTION 16
PROPOSED SHAREHOLDERS’ MANDATE

“THAT, subject to the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”), approval be and is hereby given for the Company to enter into the recurrent transactions of a revenue or trading nature as set out in Section 2.2 of the Circular to Shareholders dated 26 May 2022 (“Circular”) with the related parties mentioned therein which are necessary for the day-to-day operations of the Company.

THAT the Company be and is hereby authorised to enter into the recurrent transactions with the related parties mentioned therein provided that:-

- (a) the transactions are in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company; and
- (b) the disclosure will be made in the Company’s Integrated Annual Report of the breakdown of the aggregate value of the Recurrent Related Party Transactions entered into pursuant to the Proposed Shareholders’ Mandate during the financial year with details on the nature and type of Recurrent Related Party Transactions, the names of the related parties involved in each type of Recurrent Related Party Transactions and their relationships with the Company.

THAT the authority conferred shall continue to be in force until:

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- (i) the conclusion of the next AGM of the Company following the forthcoming AGM at which the Proposed Shareholders' Mandate is approved, at which time it will lapse, unless by a resolution passed at the AGM, the mandate is again renewed;
- (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (iii) revoked or varied by resolution passed by the shareholders in general meeting, whichever is earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Shareholders' Mandate."

13. CONCLUSION

- 13.1 There being no other business to be transacted, the Meeting concluded at 12.20 p.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

SIGNED

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CHAIRMAN

Date: 28 July 2022