

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Bursa Malaysia Securities Berhad ("Bursa Securities") has only perused the contents of this Circular on a limited review basis pursuant to Practice Note 18 of Bursa Securities' Main Market Listing Requirements. Bursa Securities has not perused the contents in respect of the Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

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**SIME DARBY BERHAD**  
(Registration No. 200601032645 (752404-U))  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS**

**IN RELATION TO THE**

- (II) PROPOSED SHAREHOLDERS' RATIFICATION OF RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE;**
- (II) PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE; AND**
- (III) PROPOSED NEW SHAREHOLDERS' MANDATE FOR ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The resolutions in respect of the above proposals will be tabled as Special Business at the Eighteenth Annual General Meeting ("AGM") of the Company to be held virtually through live streaming from the broadcast venue at Function Room, Ground Floor, Menara Sime Darby, Oasis Corporate Park, Jalan PJU 1A/2, Ara Damansara, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Thursday, 14 November 2024 at 10.00 a.m. via Remote Participation and Voting facilities which are available on the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd's ("Tricor") TIIH Online website at <https://tjih.online>. The notice of the Eighteenth AGM of the Company together with the Form of Proxy, Administrative Guide and this Circular are available online at the Company's website at <https://www.simedarby.com/investor/agmegm>.

You are entitled to vote at the AGM. If you are unable to attend the AGM, you are entitled to appoint a proxy or proxies to attend and vote on your behalf. In such event, you should complete the Form of Proxy and deposit it at Tricor's office, at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or by electronic lodgement via Tricor's TIIH Online website at <https://tjih.online> not less than 24 hours before the time appointed for the taking of the poll or no later than Wednesday, 13 November 2024 at 10.00 a.m. For electronic lodgement, please follow the procedures as set out in the Administrative Guide.

Date and time of the AGM : Thursday, 14 November 2024 at 10.00 a.m.

Last date and time for lodging of the Form of Proxy : Wednesday, 13 November 2024 at 10.00 a.m.

## DEFINITIONS

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Except where the context otherwise requires, the following definitions (in alphabetical order) shall apply throughout this Circular (definition denoting singular number shall also include the plural and vice-versa, where applicable):

Annual Report 2024	:	Annual Report of the Company for the financial year ended 30 June 2024
Act	:	Malaysian Companies Act 2016, as amended from time to time including any re-enactment thereof
AGM	:	Annual General Meeting of the Company
ASB	:	AmanahRaya Trustees Berhad - Amanah Saham Bumiputera (Registration No. 200701008892 (766894-T))
Bermaz	:	Bermaz Auto Berhad (Registration No. 201001016854 (900557- M))
Board	:	Board of Directors of Sime Darby
Bursa Securities	:	Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
Circular	:	This Circular to Shareholders dated 16 October 2024
CMSA	:	Capital Markets and Services Act 2007
Constitution	:	The constitution of the Company
Director(s)	:	Shall have the meaning given in Section 2(1) of the CMSA and for the purpose of the Proposed New Shareholders' Mandate includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a Director or the Chief Executive Officer of Sime Darby and its subsidiaries
EPS	:	Earnings per share
GAC	:	Governance & Audit Committee of the Board of Sime Darby
KYBJ	:	KYB Corporation, Japan
Listing Requirements	:	The Main Market Listing Requirements of Bursa Securities and any amendments made thereto from time to time and any Practice Notes issued in relation thereto
LPD	:	18 September 2024, being the latest practicable date prior to the date of this Circular

## DEFINITIONS *(Continued)*

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Major Shareholder(s)	:	Means a person who has an interest or interests in one (1) or more voting shares in a company and the number or aggregate number of those shares, is:  (i) 10% or more of the total number of voting shares in the company; or (ii) 5% or more of the total number of voting shares in the corporation where such person is the largest shareholder of the company;  For the purposes of this definition, “interest” shall have the meaning of “interest in shares” given in Section 8 of the Act
Person(s) Connected	:	Shall have the same meaning given in Paragraph 1.01, Chapter 1 of the Listing Requirements
Proposed Shareholders’ Ratification	:	Proposed shareholders’ ratification of Recurrent Related Party Transactions, as set out in Section 2.3(i) of this Circular
Proposed Renewal of Existing Shareholders’ Mandate	:	Proposed renewal of the existing shareholders’ mandate for Recurrent Related Party Transactions obtained on 16 November 2023, as set out in Section 2.3(ii) of this Circular
Proposed New Shareholders’ Mandate	:	Proposed new shareholders’ mandate for additional Recurrent Related Party Transactions, as set out in Section 2.3 of this Circular
Proposed Shareholders’ Mandate	:	Collectively, the Proposed Renewal of Existing Shareholders’ Mandate and Proposed New Shareholders’ Mandate
Recurrent Related Party Transaction(s)	:	Related party transaction(s) which is recurrent, of a revenue or trading nature, and which is necessary for the day-to-day operations of the Sime Darby Group
Related Party(ies)	:	A Director, Major Shareholder or a person connected with such Director or Major Shareholder as defined under Paragraph 1.01 of the Listing Requirements. For the purpose of the Proposed Shareholders’ Ratification and Proposed Shareholders’ Mandate, the Related Parties are set out in Section 2.3 of this Circular
Related Party Transaction	:	A transaction entered into by the Sime Darby Group which involves the interests, direct or indirect, of a Related Party
RM and sen	:	Ringgit Malaysia and sen, respectively
SDESB	:	Sime Darby Enterprise Sdn Bhd (Registration No.: 202301022601(1516524-U))
Sime Darby Group or the Group	:	Sime Darby and its subsidiary companies, collectively
Sime Darby or the Company	:	Sime Darby Berhad (Registration No. 200601032645 (752404-U))
Substantial Shareholder	:	Shall have the meaning given in Section 136 of the Act

## **DEFINITIONS (Continued)**

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TICO	:	Toyota Industries Corporation
TMC	:	Toyota Motor Corporation
TTC	:	Toyota Tsusho Corporation
UMW	:	UMW Holdings Berhad (Registration No.: 198201010554 (90278-P))
UMW group of companies or the UMW Group	:	UMW and its subsidiaries (and as the context requires, includes its associates and joint ventures), collectively

All references to “our Company” or “Sime Darby” in this Circular are to Sime Darby Berhad and references to “our Group” are to our Company and our subsidiaries. References to “we”, “us”, “our” and “ourselves” are to our Company and, where the context otherwise requires, our subsidiaries.

All references to “you” in this Circular are to the shareholders of our Company.

Words denoting the singular shall, where applicable, include the plural and vice versa, and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders, and vice versa. References to persons shall include corporations.

Any discrepancies in the tables included in this Circular between the amounts listed, actual figures and the totals thereof are due to rounding.

Any reference to a time of day and date in this Circular is a reference to Malaysian time and date, respectively.

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**SIME DARBY BERHAD**  
(Registration No. 200601032645 (752404-U))  
(Incorporated in Malaysia)

**Registered Office**

Level 9, Menara Sime Darby  
Oasis Corporate Park  
Jalan PJU 1A/2, Ara Damansara  
47301 Petaling Jaya  
Selangor Darul Ehsan  
Malaysia

16 October 2024

**Board of Directors**

Tan Sri Samsudin Osman (*Non-Independent Non-Executive Chairman*)  
Thayaparan Sangarapillai (*Senior Independent Non-Executive Director*)  
Tan Sri Ahmad Badri Mohd Zahir (*Non-Independent Non-Executive Director*)  
Tan Sri Muhammad Shahrul Ikram Yaakob (*Independent Non-Executive Director*)  
Mohamad Idros Mosin (*Non-Independent Non-Executive Director*)  
Dato' Lee Cheow Hock Lawrence (*Non-Independent Non-Executive Director*)  
Moy Pui Yee (*Independent Non-Executive Director*)  
Dato' Dr. Nirmala Menon (*Independent Non-Executive Director*)  
Scott William Cameron (*Independent Non-Executive Director*)  
Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz (*Independent Non-Executive Director*)  
Professor Datuk Ts. Ir. Dr. Siti Hamisah Tapsir (*Independent Non-Executive Director*)  
Dato' Jeffri Salim Davidson (*Group Chief Executive Officer*)  
Edree Ahmad (*Alternate Director to Mohamad Idros Mosin*)

**To: The Shareholders of Sime Darby**

Dear Sir/Madam

- (I) **PROPOSED SHAREHOLDERS' RATIFICATION**
- (II) **PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE**
- (III) **PROPOSED NEW SHAREHOLDERS' MANDATE**

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**1. INTRODUCTION**

On 24 August 2023, CIMB Investment Bank Berhad ("CIMB") had, on behalf of the Company, announced that SDESB (as the purchaser) and Sime Darby Holdings Berhad (as the warrantor), both wholly-owned subsidiaries of the Company, had on 24 August 2023 entered into a conditional share purchase agreement with Permodalan Nasional Berhad and AmanahRaya Trustees Berhad to acquire 714,813,100 ordinary shares, representing approximately 61.18% equity interest in UMW for a total cash consideration of RM3,574,065,500 ("the Acquisition"). On 13 December 2023, CIMB had on behalf of the Company, announced that the Acquisition had been completed.

On 27 December 2023, SDESB offered to acquire all the remaining ordinary shares in UMW not already held by SDESB and the Company for a cash consideration of RM5.00 per ordinary share pursuant to an unconditional mandatory general offer ("MGO") in accordance with subsection 222(1) of the CMSA. The MGO was completed on 21 March 2024 and UMW has since become an indirect wholly-owned subsidiary of the Company.

Following the completion of the Acquisition and the subsequent delisting of UMW from the Official List of the Main Market of Bursa Securities on 19 February 2024 (“Delisting Date”), the UMW Group became subsidiaries of the Company. Consequently, the shareholders’ mandate for the Recurrent Related Party Transactions obtained by UMW for its group of companies at its Forty-first Annual General Meeting held on 17 May 2023 had lapsed and is no longer applicable.

Bursa Securities had, via its letter dated 2 May 2024, granted the Company an extension of time to obtain shareholders’ ratification for all the Recurrent Related Party Transactions entered or to be entered into by the UMW Group since the Delisting Date to the date of the Eighteenth AGM of the Company (“Bursa Approval”).

At the Seventeenth AGM of the Company held on 16 November 2023, the Company had obtained a shareholders’ mandate for Recurrent Related Party Transactions which are necessary for the day-to-day operations of the Sime Darby Group. The said shareholders’ mandate shall, in accordance with the Listing Requirements, expire at the conclusion of the forthcoming Eighteenth AGM unless a renewal is obtained from shareholders at the said AGM. In addition to the renewal, the Company will also be seeking a new shareholders’ mandate for the Sime Darby Group to enter into Recurrent Related Party Transactions with its Related Parties.

The Company had, on 26 September 2024, announced through Bursa Securities that the Board had resolved to seek shareholders’ approval for the Proposed Shareholders’ Ratification and Proposed Shareholders’ Mandate in accordance with Paragraph 10.09 of the Listing Requirements at the forthcoming Eighteenth AGM.

The purpose of this Circular is to provide you with the relevant information relating to the Proposed Shareholders’ Ratification and Proposed Shareholders’ Mandate, together with the Board’s recommendation thereon and also to seek your approval for the resolutions in respect of the Proposed Shareholders’ Ratification and Proposed Shareholders’ Mandate to be tabled at the Eighteenth AGM of the Company. The Notice of the Eighteenth AGM of the Company together with the Form of Proxy are set out in the Annual Report 2024 of the Company.

**YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE ORDINARY RESOLUTIONS PERTAINING TO THE PROPOSED SHAREHOLDERS’ RATIFICATION AND PROPOSED SHAREHOLDERS’ MANDATE AT THE FORTHCOMING EIGHTEENTH AGM.**

## **2. DETAILS OF THE PROPOSED SHAREHOLDERS’ RATIFICATION AND PROPOSED SHAREHOLDERS’ MANDATE**

### **2.1 Provisions of the Listing Requirements**

- (i) Pursuant to Paragraph 10.09 of the Listing Requirements, the Company may seek a shareholders’ mandate in respect of Recurrent Related Party Transactions, subject to the following:
  - (a) the transactions are in the ordinary course of business and are on terms which are not more favourable to the related party than those generally available to the public;
  - (b) the shareholders’ mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders’ mandate during the financial year where:
    - (i) the consideration, value of the assets, capital outlay or costs of the Recurrent Related Party Transactions is RM1 million or more; or
    - (ii) the percentage ratio of such Recurrent Related Party Transaction is 1% or more,whichever is the higher.
  - (c) the circular to shareholders for the shareholders’ mandate includes the information as may be prescribed by Bursa Securities;

- (d) in a meeting to obtain the shareholders' mandate, the interested Director(s), interested Major Shareholder(s) or interested person(s) connected with a Director or Major Shareholder and where it involves the interest of an interested person connected with a Director or Major Shareholder, such Director or Major Shareholder, must not vote on the resolution to approve the transactions. An interested Director or interested Major Shareholder must ensure that person(s) connected with him abstain from voting on the resolution approving the transactions; and
  - (e) the Company immediately announces to Bursa Securities when the actual value of a Recurrent Related Party Transaction entered into by the Sime Darby Group exceeds the estimated value of the Recurrent Related Party Transaction disclosed in this Circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.
- (ii) Where the Company has procured a shareholder mandate pursuant to the above, the provisions of paragraph 10.08 of the Listing Requirements will not apply with regard to transactions as detailed in Section 2.3 of this Circular.
  - (iii) The Proposed Shareholders' Mandate, if approved, will take effect from the date of the forthcoming Eighteenth AGM and shall continue to be in force until:
    - (a) the conclusion of the next AGM of the Company following the forthcoming Eighteenth AGM at which such mandate is passed, at which time the said authority shall lapse, unless by an ordinary resolution passed at that meeting, the mandate is renewed; or
    - (b) the expiration of the period within which the next AGM is to be held pursuant to Sections 340(1) and (2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
    - (c) the mandate is revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

Thereafter, approval from the shareholders will be sought for the renewal of the Proposed Shareholders' Mandate at each subsequent AGM, if necessary.

- (iv) Disclosure will be made in the Company's Annual Report in accordance with Section 3.1.5 of Practice Note 12 of the Listing Requirements, which requires a breakdown of the aggregate value of the Recurrent Related Party Transactions made pursuant to the Proposed Shareholders' Mandate for the financial year under review, among others, based on the following information:
  - (a) the type of the Recurrent Related Party Transactions made; and
  - (b) the names of the Related Parties involved in each type of the Recurrent Related Party Transactions made and their relationship with the Company.

Pursuant to the Bursa Approval, the Company was granted an extension of time to seek shareholders' approval for all Recurrent Related Party Transactions entered and to be entered into by the UMW Group from the Delisting Date to the date of the Eighteenth AGM of the Company. As such, the Proposed Shareholders' Ratification serves to ratify the Recurrent Related Party Transactions entered and to be entered into by the UMW Group from the delisting of UMW.

Details of the Recurrent Related Party Transactions under the Proposed Shareholders' Ratification and Proposed Shareholders' Mandate are set out in Section 2.3 of this Circular.



## 2.2 Principal activities of the Sime Darby Group

The Company is a limited liability company, incorporated and domiciled in Malaysia. The Company is principally an investment holding company.

The Group's subsidiaries, joint ventures and associates are primarily involved in the trading of industrial equipment and motor vehicles, the manufacturing and assembly of motor vehicles and parts. The companies in the Sime Darby Group to which the Proposed Shareholders' Ratification and Proposed Shareholders' Mandate applies are as follows:

Subsidiaries of Sime Darby	Sime Darby's Effective Equity Interest	Principal Activities
Assembly Services Sdn Bhd ("ASSB")	51.00%	Assembly of passenger and commercial vehicles.
Automotive Industries Sendirian Berhad ("AISB")	51.00%	Manufacturing and selling of vehicle exhaust systems and other automotive components.
Hastings Deering (PNG) Limited ("HDPNG")	100.00%	Sale of equipment and spare parts and service support for the Caterpillar business.
Hastings Deering (Solomon Islands) Limited ("HDSI")	100.00%	Sale of equipment and spare parts and service support for the Caterpillar business.
Inokom Corporation Sdn Bhd ("Inokom")	53.80%	Manufacture and assembly of light commercial and passenger vehicles, and contract assembly of motor vehicles.
Kumpulan Sime Darby Berhad ("KSDB")	100.00%	Property investment.
KYB-UMW Malaysia Sdn Bhd ("KYBM")	52.10%	Manufacture and assembly of vehicle shock absorbers.
Sime Darby Auto ConneXion Sdn Bhd ("SDAC")	100.00%	Distribution and retail of motor vehicles, spare parts and accessories and provision of after-sales services.
Sime Darby Industrial Sdn Bhd ("SDI")	100.00%	Sale of equipment and spare parts and service support for Caterpillar business, other material handling equipment and industrial cleaners, and supply and installation of co-generation systems.
Sime Darby Malaysia Berhad ("SDMB")	100.00%	Holding of trademarks.
Sime Darby Rent-A-Car Sdn Bhd ("SDRAC")	100.00%	Hiring of vehicles to the general public and sourcing, purchasing and supplying of vehicles.
Toyota Boshoku UMW Sdn Bhd ("TBU")	33.15%	Manufacturing of seats and other automotive components.
UMW Equipment & Engineering Pte Ltd ("UEEPL")	74.00%	Import, distribute, rent and service all types of industrial equipment and related parts.

Subsidiaries of Sime Darby	Sime Darby's Effective Equity Interest	Principal Activities
UMW Equipment Systems (Vietnam) Company Limited ("UESV")	74.00%	Provision of spare parts and equipment, repair and maintenance services, and lease out equipment such as forklifts and material handling, industrial and heavy equipment.
UMW Industrial Equipment (Shanghai) Co., Ltd ("UIE")	74.00%	Marketing of industrial equipment and provision of after-sales and repair services for equipment rental and industrial equipment.
UMW Industrial Power Services Sdn Bhd ("UIPS")	100.00%	Total power solution provider.
UMW Industrial Trading (Shanghai) Co., Ltd ("UIT")	74.00%	Marketing of Toyota industrial equipment, Aerex and other airport ground support equipment and environmental products.
UMW Industries (1985) Sdn Bhd ("UMWI")	74.00%	Trading and hiring of industrial and material handling equipment and related spares.
UMW Toyota Material Handling Sdn Bhd ("UTMH")	74.00%	Investment holding and the provision of management support for material handling businesses and consultancy services to its subsidiaries and other.
UMW Toyota Motor Sdn Bhd ("UMWT")	51.00%	Manufacturer and assembly of motor vehicles and other related activities and renting and leasing of motor vehicles. In addition, UMWT provides administrative, professional and financial services support to the subsidiaries within UMWT group.

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## 2.3 Details of the Recurrent Related Party Transactions

(i) (a) Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions involving the interest of TMC.

No.	Transacting Company in the Group	Transacting Party	Nature of Transactions	Interested Related Party	Proposed Shareholders' Ratification		Proposed New Shareholders' Mandate
					Actual value transacted from the Delisting Date up to the LPD (RM million)	Estimated value of transaction from the Delisting Date up to the forthcoming AGM on 14 November 2024 (RM million)	Estimated value from the forthcoming AGM on 14 November 2024 to the next AGM <sup>3</sup> (RM million)
1.	UMWT	Daihatsu Perodua Engine Manufacturing Sdn Bhd ("DPEM")	Sales of vehicle parts	TMC	*	*	1
2.	UMWT	JTEKT Automotive (Malaysia) Sdn Bhd ("JAMSB")	1) Sales of vehicle parts 2) Purchases of local spare parts 3) Purchases of local parts	TMC	39	59	100
3.	UMWT	Perodua Manufacturing Sdn Bhd ("PMSB")	1) Sales of vehicles 2) Purchases of local spare parts 3) Purchases of assembled vehicles 4) Electricity expenses	TMC	261	399	695
4.	UMWT	Toyota Auto Body (Malaysia) Sdn Bhd ("TABM")	1) Sales of vehicles components 2) Purchases of local spare parts	TMC	29	44	80
5.	UMWT	Toyota Capital Malaysia Sdn Bhd ("TCAP")	1) Sales of vehicles 2) Sales of spare parts	TMC	*	*	1
6.	UMWT	Toyota Motor Asia (Thailand) Co., Ltd ("TMAT")	1) Sales of spare parts 2) Payment of royalty accessories 3) Payment of technical fees 4) Payment of labour cost sharing 5) Project development cost – parts design	TMC	16	29	60
7.	UMWT	Toyota Lease (M) Sdn Bhd ("TLM")	Sales of vehicles	TMC	*	*	1
8.	UMWT	Toyota Motor Asia (Singapore) Pte Ltd ("TMAS")	1) Sales of parts and components 2) Sales of accessories parts 3) Payment of accessories warranty 4) Payment of system maintenance fee 5) Payment of vehicles software 6) Purchases of completely knocked down ("CKD") vehicle components 7) Purchases of vehicle spare parts 8) Purchases of vehicle accessories	TMC	2,598	3,843	6,230

No.	Transacting Company in the Group	Transacting Party	Nature of Transactions	Interested Related Party	Proposed Shareholders' Ratification		Proposed New Shareholders' Mandate
					Actual value transacted from the Delisting Date up to the LPD (RM million)	Estimated value of transaction from the Delisting Date up to the forthcoming AGM on 14 November 2024 (RM million)	Estimated value from the forthcoming AGM on 14 November 2024 to the next AGM <sup>3</sup> (RM million)
			9) Purchases of completely built up ("CBU") vehicles 10) Payment of training, accommodation and transport cost				
9.	UMWT	Toyota Tsusho (Malaysia) Sdn Bhd ("TTM")	1) Rental income** 2) Purchases of local spare parts 3) Purchases of accessories	TMC	13	19	35
10.	UMWT	UMW Toyotsu Motors Sdn Bhd ("UMW Toyotsu")	1) Sales of vehicles 2) Sales of vehicle parts 3) Incentives payment 4) IT services income	TMC	186	285	500
11.	UMWT	Daihatsu Motor Co., Ltd ("DMC")	Payment of spare parts, vehicles and accessories royalty	TMC	22	30	35
12.	UMWT	Denso (Malaysia) Sdn Bhd ("Denso Malaysia")	1) Purchases of local spare parts 2) Purchases of local parts – vehicle air conditioning kit 3) Purchases of local parts 4) Sales of vehicles 5) Purchases of special services tools	TMC	244	344	500
13.	UMWT	JTEKT Malaysia Sdn Bhd ("JMSB")	Purchases of local spare parts	TMC	*	*	1
14.	UMWT	TMC	1) Payment of spare parts, vehicles, accessories royalty and local sourced parts 2) Payment of exhaust emission certification fee 3) Payment of training, accommodation and transportation costs 4) Payment of system maintenance fee 5) Purchases of advertising materials	TMC	64	121	230
15.	UMWT	Toyofuji Logistics Malaysia Sdn Bhd ("TFLM")	Transportation charges and handling fees	TMC	19	29	50
16.	UMWT	TCD Asia Co., Ltd ("TCD Asia")	Brand fee	TMC	*	*	1

No.	Transacting Company in the Group	Transacting Party	Nature of Transactions	Interested Related Party	Proposed Shareholders' Ratification		Proposed New Shareholders' Mandate
					Actual value transacted from the Delisting Date up to the LPD (RM million)	Estimated value of transaction from the Delisting Date up to the forthcoming AGM on 14 November 2024 (RM million)	Estimated value from the forthcoming AGM on 14 November 2024 to the next AGM <sup>3</sup> (RM million)
17.	UMWT	P.T. Toyota Motor Manufacturing ("TMMIN")	Sales of parts rack	TMC	*	*	1
18.	UMWT	Toyota Aisin Philippines, Inc ("TAP")	Sales of parts rack	TMC	*	*	1
19.	UMWT	Toyota Motor Europe NV/SA ("TME")	Certification fee	TMC	*	*	1
20.	UMWT	Perodua Auto Corporation Sdn Bhd ("PCSB")	Sales of vehicles	TMC	*	*	1
21.	UMWT	Denso Wiper System Sdn Bhd ("DWSSB")	Purchases of local parts	TMC	12	25	70
22.	ASSB	TTM	1) Purchases of vehicle original equipment ("OE") parts, consumables, sample parts, tools, equipment and machinery 2) Commissions on catalyst export	TMC	23	34	60
23.	ASSB	Denso Malaysia	Purchases of local vehicle parts	TMC	96	145	260
24.	ASSB	DPEM	Purchases of local vehicle parts	TMC	102	151	260
25.	ASSB	JAMSB	Purchases of local vehicle parts	TMC	57	86	150
26.	ASSB	TABM	1) Purchases of panel and parts 2) Bumper painting charges 3) Rental income*** 4) Electro-deposition process income	TMC	201	301	530
27.	ASSB	TMAT	1) Technical support and system implementation 2) Purchases of machinery, equipment, machine parts and sample parts 3) Purchases of other services (non-technical)	TMC	6	16	55
28.	ASSB	TMC	1) Technical support and system implementation 2) Purchases of other services (non-technical) 3) Purchases of vehicle component parts	TMC	1	1	5
29.	ASSB	T&T Venture Sdn Bhd ("TTV")	Purchases of new plant machineries, equipment, machine parts, sample parts and parts	TMC	1	3	10

No.	Transacting Company in the Group	Transacting Party	Nature of Transactions	Interested Related Party	Proposed Shareholders' Ratification		Proposed New Shareholders' Mandate
					Actual value transacted from the Delisting Date up to the LPD (RM million)	Estimated value of transaction from the Delisting Date up to the forthcoming AGM on 14 November 2024 (RM million)	Estimated value from the forthcoming AGM on 14 November 2024 to the next AGM <sup>3</sup> (RM million)
30.	ASSB	TMAS	Purchases of sample parts, CBU, engines, fuel tank, exhaust pipe and vehicle OE parts	TMC	*	1	10
31.	ASSB	PD Kawamura Kako Manufacturing Sdn Bhd ("PD Kawamura")	Purchases of local content parts	TMC	2	2	3
32.	ASSB	Autokeen Sdn Bhd ("Autokeen")	Purchases of local content parts	TMC	2	3	5
33.	ASSB	PMSB	Purchases of local vehicle parts	TMC	*	*	2
34.	AISB	PMSB	Sales of vehicle OE exhaust system	TMC	22	33	60
35.	AISB	Perodua Global Manufacturing Sdn Bhd ("PGMSB")	Sales of vehicle OE exhaust system	TMC	34	50	85
36.	AISB	Perodua Engine Manufacturing Sdn Bhd ("PEMSB")	Sales of stamping parts and manifold assembly exhaust	TMC	38	54	85
37.	AISB	DPEM	Sales of manifold assembly exhaust	TMC	54	81	150
38.	AISB	Perodua Sales Sdn Bhd ("PSSB")	Sales of vehicle exhaust replacement parts	TMC	*	*	1
39.	AISB	TABM	Sales of impact beam	TMC	1	1	2
40.	AISB	TTM	Purchases of seat frame components, pipe exhaust and sub muffler	TMC	45	65	110
41.	TBU	PMSB	1) Sales of completed vehicle seats and parts 2) Sales of tooling	TMC	103	148	220
42.	TBU	TTM	1) Purchases of fabric and CKD seat components 2) Sales of headrest	TMC	168	241	370
43.	TBU	Hino Motors Manufacturing (M) Sdn Bhd ("Hino Motor Malaysia")	Sales of completed vehicle seats	TMC	5	7	15
44.	TBU	PSSB	Sales of service parts	TMC	*	*	1
45.	TBU	TABM	Purchases of seats and door trim parts	TMC	2	4	5

No.	Transacting Company in the Group	Transacting Party	Nature of Transactions	Interested Related Party	Proposed Shareholders' Ratification		Proposed New Shareholders' Mandate
					Actual value transacted from the Delisting Date up to the LPD (RM million)	Estimated value of transaction from the Delisting Date up to the forthcoming AGM on 14 November 2024 (RM million)	Estimated value from the forthcoming AGM on 14 November 2024 to the next AGM <sup>3</sup> (RM million)
46.	TBU	Toyota Boshoku Corporation ("TBC")	1) Professional/research and development ("R&D") fees 2) Royalty cost	TMC	9	14	25
47.	TBU	Toyota Boshoku Asia Co., Ltd Thailand ("TBAC")	Professional/R&D fees	TMC	*	*	1
48.	KYBM	TTM	1) Purchases of raw materials 2) Sales of shock absorber	TMC	2	2	10
49.	KYBM	TTC	1) Purchases of raw materials 2) Purchases of tool and jigs	TMC	21	30	60
50.	KYBM	Hino Motor Malaysia	Sales of shock absorber	TMC	*	*	1
51.	KYBM	PMSB	Sales of shock absorber	TMC	15	21	40
52.	KYBM	PGMSB	Sales of shock absorber	TMC	21	29	55
53.	KYBM	PSSB	1) Sales of shock absorber 2) Sales of gear system and steering pump	TMC	2	3	10
54.	KYBM	Hino Motors Sales (Malaysia) Sdn Bhd ("Hino Motor Sales")	Sales of shock absorber	TMC	*	*	1
<b>Total</b>					<b>4,536</b>	<b>6,753</b>	<b>11,251</b>

Note: \* Less than RM0.5 million

(b) Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions involving the interest of TTC.

No.	Transacting Company in the Group	Transacting Party	Nature of Transactions	Interested Related Party	Proposed Shareholders' Ratification		Proposed New Shareholders' Mandate
					Actual value transacted from the Delisting Date up to the LPD (RM million)	Estimated value of transaction from the Delisting Date up to the forthcoming AGM on 14 November 2024 (RM million)	Estimated value from the forthcoming AGM on 14 November 2024 to the next AGM <sup>3</sup> (RM million)
1.	UMWT	Total Logistic Services (M) Sdn Bhd ("TLS")	1) Sales of sub-assembly parts 2) Forwarding, terminal and handling costs	TTC	382	569	940
2.	UMWT	TTM	1) Rental income** 2) Purchases of local spare parts 3) Purchases of accessories	TTC	13	19	35
3.	UMWT	UMW Toyotsu	1) Sales of vehicles 2) Sales of vehicle parts 3) Incentives payment 4) IT services income	TTC	186	285	500
4.	UMWT	TTC	Purchases of CBU vehicles	TTC	*	*	1
5.	UMWT	TCD Asia	Brand fee	TTC	*	*	1
6.	UMWT	Toyota Tsusho Systems Singapore Pte Ltd ("TTS")	Payment of IT charges	TTC	*	*	1
7.	UMWT	Toyota Tsusho Systems Thailand Co., Ltd ("TTST")	Microsoft Global Agreement Subscription fee	TTC	2	2	3
8.	UMWT	TAS Corporation ("TAS")	Software licence fee	TTC	*	*	1
9.	ASSB	TLS	1) Sales of component parts 2) Purchases of local contents parts 3) Rental income****	TTC	1,124	1,638	2,700
10.	ASSB	TTM	1) Purchases of vehicle OE parts, consumables, sample parts, tools and equipment 2) Commissions income	TTC	23	34	60
11.	ASSB	Koito Malaysia Sdn Bhd ("Koito")	Purchases of local content parts	TTC	46	66	110
12.	AISB	TTC	Purchases of bellow, cover pipe, glass wool, muffler and stainless steel	TTC	*	1	3



No.	Transacting Company in the Group	Transacting Party	Nature of Transactions	Interested Related Party	Proposed Shareholders' Ratification		Proposed New Shareholders' Mandate
					Actual value transacted from the Delisting Date up to the LPD (RM million)	Estimated value of transaction from the Delisting Date up to the forthcoming AGM on 14 November 2024 (RM million)	Estimated value from the forthcoming AGM on 14 November 2024 to the next AGM <sup>3</sup> (RM million)
13.	AISB	TTM	Purchases of seat frame components, pipe exhaust and sub muffler	TTC	45	65	110
<b>Total</b>					<b>1,821</b>	<b>2,679</b>	<b>4,465</b>

Note: \* Less than RM0.5 million

(c) Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions involving the interest of KYBJ.

No.	Transacting Company in the Group	Transacting Party	Nature of Transactions	Interested Related Party	Proposed Shareholders' Ratification		Proposed New Shareholders' Mandate
					Actual value transacted from the Delisting Date up to the LPD (RM million)	Estimated value of transaction from the Delisting Date up to the forthcoming AGM on 14 November 2024 (RM million)	Estimated value from the forthcoming AGM on 14 November 2024 to the next AGM <sup>3</sup> (RM million)
1.	KYBM	KYBJ	1) Technical service fees 2) Royalty cost 3) Sales of component parts 4) Insurance charges 5) Training expenses	KYBJ	11	11	16
2.	KYBM	KYB Motorcycle Suspension Co., Ltd ("KYB Motorcycle")	Royalty cost	KYBJ	2	2	3
3.	KYBM	KYB Motorcycle Suspension India PVT ("KYB Motorcycle India")	Purchases of raw material	KYBJ	*	*	1
4.	KYBM	KYB Americas Corporation ("KYB Americas")	1) Sales of shock absorber 2) Sales of component parts 3) Purchases of component parts	KYBJ	14	20	50
5.	KYBM	KYB Asian Pacific Corporation Ltd ("KYB Asian Pacific")	1) Sales of shock absorber 2) Sales of component parts 3) Purchases of component parts 4) Purchases of strut mount	KYBJ	7	10	30

No.	Transacting Company in the Group	Transacting Party	Nature of Transactions	Interested Related Party	Proposed Shareholders' Ratification		Proposed New Shareholders' Mandate
					Actual value transacted from the Delisting Date up to the LPD (RM million)	Estimated value of transaction from the Delisting Date up to the forthcoming AGM on 14 November 2024 (RM million)	Estimated value from the forthcoming AGM on 14 November 2024 to the next AGM <sup>3</sup> (RM million)
6.	KYBM	KYB Europe GmbH ("KYB Europe")	Sales of shock absorber	KYBJ	11	13	20
7.	KYBM	KYB Mexico S.A. De C.V. ("KYB Mexico")	Sales of shock absorber	KYBJ	3	5	15
8.	KYBM	KYB Middle East FZE ("KYB Middle East")	Sales of shock absorber	KYBJ	13	15	25
9.	KYBM	Comercial De Autopeças KYB ("Comercial Autopeças")	Sales of shock absorber	KYBJ	*	*	1
10.	KYBM	KYB Manufacturing do Brasil ("KYB Brasil")	Sales of component parts	KYBJ	*	*	1
11.	KYBM	Wuxi KYB Top Absorber Co., Ltd ("Wuxi KYB")	Sales of shock absorber	KYBJ	*	*	1
12.	KYBM	KYB Manufacturing Vietnam Co., Ltd ("KYB Vietnam")	Purchases of raw materials	KYBJ	1	1	2
13.	KYBM	KYB Manufacturing Taiwan Co., Ltd ("KYB Taiwan")	1) Purchases of component parts 2) Sales of shock absorbers	KYBJ	*	*	1
14.	KYBM	PT Kayaba Indonesia ("PTKI")	1) Purchases of raw materials 2) Sales of component parts 3) Sales of shock absorbers	KYBJ	4	7	15
15.	KYBM	KYB (Thailand) Co Ltd ("KYB Thailand")	1) Purchases of raw materials 2) Sales of piston rod	KYBJ	2	2	6
16.	KYBM	Hino Motors Sales	Sales of shock absorbers	KYBJ	*	*	1
<b>Total</b>					<b>68</b>	<b>86</b>	<b>188</b>

Note: \* Less than RM0.5 million

(d) Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions involving the interest of TICO.

No.	Transacting Company in the Group	Transacting Party	Nature of Transactions	Interested Related Party	Proposed Shareholders' Ratification		Proposed New Shareholders' Mandate
					Actual value transacted from the Delisting Date up to the LPD (RM million)	Estimated value of transaction from the Delisting Date up to the forthcoming AGM on 14 November 2024 (RM million)	Estimated value from the forthcoming AGM on 14 November 2024 to the next AGM <sup>3</sup> (RM million)
1.	UMWI	TICO	1) Purchases of spare parts 2) Purchases of equipment 3) Service charges	TICO	79	136	380
2.	UMWI	Toyota Material Handling Manufacturing Sweden AB ("TMHM Sweden")	1) Purchases of spare parts 2) Purchases of equipment	TICO	19	27	55
3.	UMWI	Toyota Material Handling Europe Logistics AB ("TMHE Logistics")	1) Purchases of spare parts 2) Purchases of equipment	TICO	2	3	10
4.	UMWI	Toyota Material Handling Manufacturing Italy S.p.A. ("TMH Italy")	Purchases of equipment	TICO	1	2	5
5.	UMWI	Toyota Material Handling International AB ("TMHI")	1) Purchases of catalogue, newsletter and training 2) Purchases of equipment	TICO	*	1	5
6.	UMWI	Tailift Material Handling Taiwan Co., Ltd ("Tailift Taiwan")	Purchases of spare parts	TICO	*	*	1
7.	UMWI	The Raymond Corporation ("TRC")	1) Purchases of spare parts 2) Purchases of equipment	TICO	2	3	5
8.	UMWI	Toyota Material Handling Shanghai ("TMH Shanghai")	Purchases of spare parts	TICO	*	*	1
9.	UMWI	Toyota Material Handling (Thailand) Co, Ltd ("TMHT")	Purchases of others (catalogue, newsletters & training)	TICO	*	*	1
10.	UIE	TMH Shanghai	1) Purchases of spare parts 2) Purchases of equipment 3) Provision for repair of equipment services	TICO	12	18	30

No.	Transacting Company in the Group	Transacting Party	Nature of Transactions	Interested Related Party	Proposed Shareholders' Ratification		Proposed New Shareholders' Mandate
					Actual value transacted from the Delisting Date up to the LPD (RM million)	Estimated value of transaction from the Delisting Date up to the forthcoming AGM on 14 November 2024 (RM million)	Estimated value from the forthcoming AGM on 14 November 2024 to the next AGM <sup>3</sup> (RM million)
11.	UIT	TMH Shanghai	Purchases of equipment	TICO	1	1	2
12.	UESV	TMHM Sweden	Purchases of goods and services	TICO	8	10	15
13.	UESV	TMHI	1) I-Site service charges 2) Purchases of goods and services	TICO	1	1	2
14.	UESV	TRC	Purchases of goods and services	TICO	1	1	5
15.	UESV	TICO	1) Purchases of goods and services 2) Systems usage fees 3) License fees	TICO	2	2	5
16.	UESV	TMHE Logistics	Purchases of parts	TICO	1	1	2
17.	UEEPL	TICO	1) Purchases of machinery 2) Purchases of parts 3) Licence fees and data management cost, part catalogues and operator manual, training, and advertising materials	TICO	51	81	180
18.	UEEPL	Aichi Corporation ("Aichi")	Purchases of parts	TICO	*	*	1
19.	UEEPL	Tailift Taiwan	Purchases of parts	TICO	*	*	1
20.	UEEPL	TMH Shanghai	Purchases of parts	TICO	*	*	1
21.	UEEPL	TRC	1) Purchases of machinery 2) Purchases of parts	TICO	*	*	2
22.	UEEPL	TMH Italy	Purchases of machinery	TICO	*	*	2
23.	UEEPL	TMHM Sweden	1) Purchases of machinery 2) Purchases of parts	TICO	4	4	20
24.	UEEPL	TMHE Logistics	Purchases of parts	TICO	1	2	5

No.	Transacting Company in the Group	Transacting Party	Nature of Transactions	Interested Related Party	Proposed Shareholders' Ratification		Proposed New Shareholders' Mandate
					Actual value transacted from the Delisting Date up to the LPD (RM million)	Estimated value of transaction from the Delisting Date up to the forthcoming AGM on 14 November 2024 (RM million)	Estimated value from the forthcoming AGM on 14 November 2024 to the next AGM <sup>3</sup> (RM million)
25.	UEEPL	TMHI	1) Purchases of machinery 2) Purchases of parts 3) Website service fee, training and engineer toolkit license user expenses	TICO	1	3	5
<b>Total</b>					<b>186</b>	<b>296</b>	<b>741</b>

Note: \* Less than RM0.5 million

(ii) (a) Recurrent Related Party Transactions involving the interest of ASB.

No.	Transacting Company in our Group	Transacting Party	Nature of Transactions	Interested Related Party	Estimated value as disclosed in the Circular to Shareholders dated 18 October 2023 <sup>1</sup> (RM million)	Actual value transacted from 16 November 2023 to the LPD <sup>2</sup> (RM million)	Estimated value from the forthcoming AGM on 14 November 2024 to the next AGM <sup>3</sup> (RM million)
1.	KSDB	SD Guthrie Berhad ("SD Guthrie") (formerly known as Sime Darby Plantation Berhad)	Leaseback of the Malaysia Vision Valley Land from KSDB to SD Guthrie for the SD Guthrie Group to carry out the planting/ replanting, maintenance of oil palm, and the harvesting and selling of fresh fruit bunches#	ASB	25	9	Not applicable <sup>4</sup>
2.	SDMB	SD Guthrie	Grant of a non-exclusive, non-assignable and non-transferable license to use the "SIME DARBY" mark, Sime Darby Shield Device Logo, Shield Device Logo, Sime Darby in Chinese Characters, the "DEVELOPING SUSTAINABLE FUTURES" tagline and the "DELIVERING SUSTAINABLE FUTURES" tagline worldwide, solely in the course of or in connection with SD Guthrie's business		2	2	Not applicable <sup>4</sup>
3.	SDRAC	SD Guthrie and its subsidiaries	Car rental service income		2	1	Not applicable <sup>4</sup>
4.	SDAC	SD Guthrie and its subsidiaries	Sale of motor vehicles, parts and services		3	2	Not applicable <sup>4</sup>

No.	Transacting Company in our Group	Transacting Party	Nature of Transactions	Interested Related Party	Estimated value as disclosed in the Circular to Shareholders dated 18 October 2023 <sup>1</sup> (RM million)	Actual value transacted from 16 November 2023 to the LPD <sup>2</sup> (RM million)	Estimated value from the forthcoming AGM on 14 November 2024 to the next AGM <sup>3</sup> (RM million)
5.	<ul style="list-style-type: none"> <li>• SDI</li> <li>• HDPNG</li> <li>• HDSI</li> </ul>	SD Guthrie and its subsidiaries	Sale of heavy equipment and spare parts and provision of maintenance services		50	17	<i>Not applicable<sup>4</sup></i>
<b>Total</b>					<b>82</b>	<b>31</b>	<b>-</b>

(b) Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions involving the interest of Bermaz.

No.	Transacting Company in our Group	Transacting Party	Nature of Transactions	Interested Related Party	Estimated value as disclosed in the Circular to Shareholders dated 18 October 2023 <sup>1</sup> (RM million)	Actual value transacted from 16 November 2023 to the LPD <sup>2</sup> (RM million)	Estimated value from the forthcoming AGM on 14 November 2024 to the next AGM <sup>3</sup> (RM million)
1.	Inokom	Mazda Malaysia Sdn Bhd ("Mazda Malaysia")	<ul style="list-style-type: none"> <li>• Rental income from Mazda Malaysia<sup>^</sup></li> <li>• Contract manufacturing assembly fees from Mazda Malaysia</li> </ul>	Bermaz	3	2	5
		Bermaz Motor Trading Sdn Bhd ("Bermaz Motor Trading")	Rental income from Bermaz Motor Trading*		160	77	160
		Kia Malaysia Sdn Bhd ("Kia Malaysia")	Contract manufacturing assembly fees from Kia Malaysia		2	2	3
		Dinamikjaya Motors Sdn Bhd ("Dinamikjaya Motors")	Rental income from Dinamikjaya Motors <sup>@</sup>		60	23	60
<b>Total</b>					<b>226</b>	<b>105</b>	<b>230</b>

(iii) Proposed New Shareholders' Mandate for Recurrent Related Party Transactions involving the interest of Bermaz.

No.	Transacting Company in our Group	Transacting Party	Nature of Transactions	Interested Related Party	Estimated value from the forthcoming AGM on 14 November 2024 to the next AGM <sup>3</sup> (RM million)
1.	Inokom	Kia Malaysia	Rental income from Kia Malaysia <sup>^</sup>	Bermaz	2
<b>Total</b>					<b>2</b>

Notes:

1 The estimated value as disclosed in the preceding year's Circular to Shareholders dated 18 October 2023.

2 The actual value transacted has not exceeded the estimated value of the existing shareholders' mandate by 10% or more.

3 Due to the nature of the transactions, the actual value of the transactions may vary and are subject to change from the estimated value disclosed above.

4 The renewal of the shareholders' mandate will not be sought for this transaction as the estimated aggregate value of transactions with SD Guthrie Group is significantly below the Sime Darby Group's threshold of RM193 million (i.e. 1% of the Net Assets of Sime Darby as at 30 June 2024) which necessitates a shareholders' mandate.

<sup>^</sup> Lands (612,837 sq. ft.) held under H.S. (D) 4103, PT No 439 and H.S. (D) 4104, PT No 440, Mukim Padang Meha, Kulim, Kedah bearing postal address at Lot 38, Mukim Padang Meha, 09400 Padang Serai, Kulim, Kedah. The duration of the rental agreements are seven years (ending December 2028) and 24 months (ending April 2026) respectively. The payment is made on a monthly basis.

\* Designated areas (33,777 sq. ft.) at Inokom's property at Lot 38, Mukim Padang Meha, 09400 Padang Serai, Kulim, Kedah. The duration of the rental is four years (ending September 2028). The payment is made on a monthly basis.

@ Designated areas (71,827 sq. ft.) at Inokom's property at Lot 38, Mukim Padang Meha, 09400 Padang Serai, Kulim, Kedah. The duration of the rental is three years (ending May 2025) and extended for another 3 years (ending May 2028). The payment is made on a monthly basis.

+ Designated areas (57,490 sq. ft.) at Inokom's property at Lot 38, Mukim Padang Meha, 09400 Padang Serai, Kulim, Kedah. The duration of the rental is five years (ending August 2028). The payment is made on a monthly basis.

\*\* Land (464,350 sq. ft.) held under HSD 155453, PT 74946, Mukim Kapar, Daerah Klang, Selangor. The duration of the rental is three years (ending December 2026). The payment is made on a monthly basis.

\*\*\* Designated factory areas at the following ASSB's properties:

(i) For Bukit Raja plant (78,626 sq. ft.) at No 1 Jalan Keluli 2/KU2, Kawasan Perindustrian Bukit Raja, 41050 Klang, Selangor. The duration of the rental is two years (ending December 2025). The payment is made on a monthly basis.

(ii) For Shah Alam plant (24,750 sq. ft.) at Persiaran Selangor, 40000 Shah Alam, Selangor. The duration of the rental is two years (ending December 2025). The payment is made on a monthly basis.

\*\*\*\* Designated factory areas (18,676 sq. ft.) at ASSB's property at No 1 Jalan Keluli 2/KU2, Kawasan Perindustrian Bukit Raja, 41050 Klang, Selangor. The duration of the rental is two years (ending December 2025). The payment is made on a monthly basis.

# Location : The Malaysia Vision Valley Land in Labu, Negeri Sembilan.

Term : Three years ending 29 June 2026.

Rental Formula : The preceding month's average price of crude palm oil (CPO) per metric tonne for Malaysia x total planted area (in hectares)]/12. Average price of CPO refers to average Malaysian Palm Oil Board delivered CPO price.

Payment Term : Monthly basis on or before the seventh (7th) day of each calendar month.

## 2.4 Classes of Related Parties

Name of Related Parties and Related Transacting Parties	Relationship
Aichi	TICO holds 54.9% shareholding in Aichi
ASB	ASB has 35.17% direct interest in Sime Darby and 45.66% direct equity interest in SD Guthrie Berhad as at the LPD
Autokeen	TMC has 14.0% indirect shareholding in Autokeen
Bermaz	Bermaz has 29.0% direct shareholding in Inokom
Bermaz Motor Trading	Bermaz Motor Trading is an indirect wholly-owned subsidiary of Bermaz
Comercial Autopecas	Comercial Autopecas is a wholly-owned subsidiary of KYBJ
Denso Malaysia	TMC has 21.7% indirect shareholding in Denso Malaysia
DWSSB	TMC has 24.16% indirect shareholding in DWSSB
Dinamikjaya Motors	Bermaz has 65% direct shareholding in Dinamikjaya Motors
DMC	DMC is a wholly-owned subsidiary of TMC
DPEM	TMC has 51% indirect shareholding DPEM
Hino Motor Malaysia	TMC has 40.1% indirect shareholding in Hino Motor Malaysia
Hino Motor Sales	TMC has 40.1% indirect shareholding in Hino Motor Sales
JAMSB	TMC has 20.2% indirect shareholding in JAMSB
JMSB	TMC has 20.2% indirect shareholding in JMSB
Kia Malaysia	Bermaz has 33.33% direct shareholding in Kia Malaysia
Koito	TTC has 10% direct shareholding in Koito
KYB Americas	KYB Americas is a wholly-owned subsidiary of KYBJ
KYB Asian Pacific	KYB Asian Pacific is a wholly-owned subsidiary of KYBJ
KYB Europe	KYB Europe is a wholly-owned subsidiary of KYBJ
KYB Brasil	KYB Brasil is a wholly-owned subsidiary of KYBJ
KYB Taiwan	KYB Taiwan is a 55.1%-owned subsidiary of KYBJ
KYB Vietnam	KYB Vietnam is a wholly-owned subsidiary of KYBJ
KYB Mexico	KYB Mexico is a wholly-owned subsidiary of KYBJ
KYB Middle East	KYB Middle East is a wholly-owned subsidiary of KYBJ
KYB Motorcycle	KYB Motorcycle is a 66.6%-owned subsidiary of KYBJ
KYB Motorcycle India	KYB Motorcycle India is a 66.6%-owned subsidiary of KYBJ
KYBJ	KYBJ has 33.4% direct shareholding in KYBM



Name of Related Parties and Related Transacting Parties	Relationship
KYB Thailand	KYB Thailand is a 67%-owned subsidiary of KYBJ
Mazda Malaysia	Bermaz has indirect 30.0% interest in Mazda Malaysia by virtue of its 100% shareholding in Bermaz Motor Sdn Bhd
PCSB	TMC has 41% indirect shareholding in PCSB
PD Kawamura	TMC has 39% indirect shareholding in PD Kawamura
PEMSB	TMC has 30.71% indirect shareholding in PEMS
PGMSB	TMC has 30.71% indirect shareholding in PGMSB
PMSB	TMC has 30.71% indirect shareholding in PMSB
PSSB	TMC has 20% indirect interest in PSSB
PT Kayaba Indonesia	KYBJ has 30% direct shareholding in PT Kayaba Indonesia
TABM	TABM is an indirect wholly-owned subsidiary of TMC
TAP	TMC has a 34% direct shareholding in TAP
TAS	TAS is a wholly-owned subsidiary of TTC
TBAC	TMC has 31% indirect shareholding in TBAC
TBC	TMC has 31% direct shareholding in TBC
TCAP	TMC has 70% indirect shareholding in TCAP
TCD Asia	TMC has 21.69% and 90.5% interest in TTC and Toyota Customizing & Development Co., Ltd ("TCDC") respectively  TTC and TCDC have 20% and 80% shareholding in TCD Asia
TFLM	TMC has 25% indirect shareholding in TFLM
TICO	TICO has 26% direct shareholding in UTMH
TLM	TMC has 70% indirect shareholding in TLM
TLS	TTC has 16.1% indirect shareholding in TLS
TMAS	TMAS is a wholly-owned subsidiary of TMC
TMAT	TMAT is a wholly-owned subsidiary of TMC
TMC	TMC has 39% direct shareholding in UMWT and indirect interest in UMWT through TTC by virtue of its 21.69% shareholding in TTC
TME	TME is a wholly-owned subsidiary of TMC
TMH Italy	TMH Italy is a wholly-owned subsidiary of TICO
TMH Shanghai	TICO has 75.2% direct shareholding in TMH Shanghai
Tailift Taiwan	Tailift Taiwan is a wholly-owned subsidiary of TICO

Name of Related Parties and Related Transacting Parties	Relationship
TMH Thailand	TMH Thailand is a wholly-owned subsidiary of TICO
TMHE Logistics	TMHE Logistics is an indirect wholly-owned subsidiary of TICO
TMHI	TMHI is a wholly-owned subsidiary of TICO
TMHM Sweden	TMHM Sweden is an indirect wholly-owned subsidiary of TICO
TMMIN	TMC has a 95% direct shareholding in TMMIN
TRC	TRC is a wholly-owned subsidiary of TICO
TTC	TTC has 10% direct shareholding in UMWT
TTM	TMC has 21.69% shareholding in TTC, which in turn has 70% shareholding in TTM
TTS	TTS is a wholly-owned subsidiary of TTC
TTST	TTST is a wholly-owned subsidiary of TTC
TTV	TMC has 41.7% indirect shareholding in TTV
UMW Toyotsu	TMC has 21.69% shareholding in TTC, and TTC has 70% shareholding in TTM  TTC and TTM have 51% and 19% equity interests in UMW Toyotsu, respectively
Wuxi KYB	Wuxi KYB is a wholly owned subsidiary of KYBJ

## 2.5 Outstanding overdue amount under the Recurrent Related Party Transactions

The breakdown of the principal sum (without interest) of the total outstanding amount due to the Sime Darby Group under the Recurrent Related Party Transactions which exceeded the credit term as at 30 June 2024 are as follows:

Transacting Related Party	Nature of Transactions	Outstanding Amount (RM million)	
		1 year or less	1-3 years
SD Guthrie	Sale of equipment, parts and services	2.4	0.4
	Car rental income	0.1	-
KYB Americas Corporation	Sales of shock absorber	*	-
Toyota Motor Asia (Thailand) Co., Ltd	Recovery of labour cost	0.1	-
<b>Total</b>		<b>2.6</b>	<b>0.4</b>

Note: \* RM0.001 million

There were no late payment charges imposed by the Group on the above outstanding amounts due by the Transacting Related Parties as the outstanding balances were all trade in nature. Management is constantly monitoring and following up with the Transacting Related Parties for settlement of the outstanding amounts. The Board is of the opinion that there are no recoverability issues as the debtors are Related Parties with a long-standing business relationship with the Group and have proven to be creditworthy debtors with good payment record.

There was no outstanding amount due to the Sime Darby Group for the period of more than three (3) years.

## **2.6 Review of procedures on Recurrent Related Party Transactions**

The Sime Darby Group has established guidelines and procedures to ensure that Recurrent Related Party Transactions are in the best interest of the Group, fair, reasonable and on normal commercial terms, and are not to the detriment of the minority shareholders, as follows:

- 2.6.1 A list of Related Parties shall be circulated to the operating divisions and subsidiaries, updated on a quarterly basis, for their reference in ensuring that all transactions with such Related Parties are undertaken on arm's length basis and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public, where applicable.
- 2.6.2 UMW has obligations under its agreements namely Joint Venture Agreement, Distributorship Agreement and Technical Assistance Agreements with the Related Parties that require UMW to source raw materials, components or products from the Related Parties who are UMW's joint venture partners. These transactions are now included part of the proposed mandate as UMW is now part of the Sime Darby Group.
- 2.6.3 The corporate assurance plan incorporates a review of the Recurrent Related Party Transactions entered into as well as Management's systems and procedures to capture and compile information on such transactions on annual basis.
- 2.6.4 Any member of the GAC may, as he/she deems fit, request for additional information pertaining to Recurrent Related Party Transactions from independent sources or advisers.
- 2.6.5 Details of the Recurrent Related Party Transactions made during the financial year shall be submitted to the Group Finance Department annually for disclosure in the Company's financial statements.
- 2.6.6 All divisions and subsidiaries are required to comply with the Sime Darby Group Policies and Authorities ("GPA"). The GPA establish the minimum standards of corporate governance practices expected of the companies within the Sime Darby Group in pursuit of Sime Darby's corporate objectives. The GPA covering the following areas have relevance in respect of Related Party Transactions which are also applicable to Recurrent Related Party Transactions:
  - 2.6.6.1 Limits of Authority is part of GPA to govern the processes surrounding Related Party Transactions and Recurrent Related Party Transactions in ensuring that the transactions are executed in an arm's length manner. For any transaction where the limit authority holder has an interest, the holder does not have the authority to enter into such transactions.
  - 2.6.6.2 policies on conflicts of interest which require Directors and employees to act in good faith at all times in the best interest of the companies within the Group.
  - 2.6.6.3 the requirement for the corporate assurance team to review the internal control systems of the Group so as to reasonably provide assurance to the Board, the GAC and Management of the proper conduct and adherence to controls and procedures.
  - 2.6.6.4 policies on Directors' and persons connected with Directors' purchases of the Group's products which should not be on terms that are more favourable than those offered to employees and the public. Directors are required to notify the relevant Company Secretary of any direct sales to them and/or persons connected with them.
  - 2.6.6.5 tendering procedures to ensure that competitive bidding principles are observed in the procurement of goods and services. These include the setting up of tender committees and having a sufficient number of vendors (normally not less than three (3)) to bid where all priced bids received are on a sealed basis and are appropriately documented as well as witnessed upon opening.

- 2.6.7 Where a Director has an interest (direct or indirect) in any Recurrent Related Party Transaction, such Director shall abstain from deliberation and voting on any decision to be taken by the Board in respect of such Recurrent Related Party Transaction, if any, and ensure that persons connected with him also abstain from voting in respect of the resolution on Recurrent Related Party Transaction at the general meeting. Where any member of the GAC has interest in any Recurrent Related Party Transaction, that member shall abstain from deliberation and voting on any decision to be taken by the GAC in respect of such transaction. Directors' disclosures on purchases of the Group's products are tabled at the Board meetings of the Company.
- 2.6.8 Wherever practicable and/or feasible, at least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, to determine whether the price and terms offered to/by the Related Party are fair and reasonable and comparable to those offered to/by the public for the same or substantially similar type of products/services and/or quantities. In the event that quotation or comparative price from unrelated third parties cannot be obtained (for example, if there are no unrelated third party vendors/customers of similar products or services, or if the products or services is a proprietary item), the transaction price will be determined by price negotiation with the Related Party based on those offered by other unrelated parties for substantially similar type of transactions where available or in accordance with the Sime Darby Group's usual business practice and at rates not more favourable to the Related Parties than those generally available to the public and not detrimental to the minority shareholders of Sime Darby.
- 2.6.9 The operating divisions and subsidiaries shall inform the Divisional Chief Financial Officer and Company Secretary, by completing the Related Party Transaction Disclosure Form, as and when Recurrent Related Party Transactions exceed the Group's threshold of RM193 million (i.e. 1% of the Net Assets of Sime Darby as at 30 June 2024) and which a shareholders' mandate has not been obtained or has exceeded the shareholders' mandate by 10% or more. An announcement shall be made to Bursa Securities upon occurrence of these events.
- 2.6.10 A register of all Recurrent Related Party Transactions entered into pursuant to the Proposed Shareholders' Ratification and Proposed Shareholders' Mandate is maintained by the transacting company.
- 2.6.11 Details of Recurrent Related Party Transactions made during the year and amount shall be tabled by Group Finance Department to the GAC every quarter for its consideration and information.
- 2.6.12 There are no specific thresholds for approval of Recurrent Related Party Transactions within the Group. However, all Recurrent Related Party Transactions are subject to the approval of the appropriate levels of authority set by the operating divisions.

## **2.7 Statement by the GAC**

The GAC has seen and reviewed the guidelines and procedures in Section 2.6 above and is satisfied that the guidelines and procedures established for Recurrent Related Party Transactions are sufficient to ensure that such transactions will be carried out fair, reasonable and on normal commercial terms which are not prejudicial to the interests of shareholders, in the best interest of the Sime Darby Group, and the terms of the Recurrent Related Party Transactions are not to the detriment of the minority shareholders of Sime Darby.

The GAC is of the view that the Group has put in place adequate procedures and processes to identify, monitor and track Recurrent Related Party Transactions in a timely and orderly manner, and will, at its discretion, amend the guidelines and procedures which are no longer appropriate or adequate, to ensure that the Recurrent Related Party Transactions are, at all times, carried out on terms consistent with the Group's practices and are not to the detriment of the minority shareholders. These procedures and processes are reviewed on an annual basis.

As at the LPD, the GAC comprised the following members:

- Thayaparan Sangarapillai (*Chairman/Senior Independent Non-Executive Director*)
- Tan Sri Muhammad Shahrul Ikram Yaakob (*Independent Non-Executive Director*)
- Scott William Cameron (*Independent Non-Executive Director*)
- Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz (*Independent Non-Executive Director*)

### **3. RATIONALE AND BENEFITS OF THE PROPOSED SHAREHOLDERS' RATIFICATION AND PROPOSED SHAREHOLDERS' MANDATE**

The rationale and benefits of the Proposed Shareholders' Ratification and Proposed Shareholders' Mandate are as follows:

- (i) To facilitate transactions with Related Parties which are in the ordinary course of business of the Group, undertaken on arms' length basis, fair, reasonable and on normal commercial terms and are not detrimental to the interests of the minority shareholders.
- (ii) To meet the business needs of the Group on the best possible terms as well as to explore beneficial business opportunities within the Group and with its joint-venture partners. The Group has had long-standing business relationships with the Related Parties and the close co-operation has reaped mutual benefits which are expected to continue to be beneficial to the business of the Group.
- (iii) The necessity to make frequent announcements to Bursa Securities and to convene separate general meetings from time to time to seek shareholders' approval as and when such Recurrent Related Party Transactions occur as required under the Listing Requirements will not arise. This will substantially reduce administrative time and expenses associated with the making of announcements or the convening of such meetings on an ad-hoc basis, without compromising the corporate objectives of the Group or adversely affecting the business opportunities available to the Group.
- (iv) The Sime Darby Group enters into Recurrent Related Party Transactions with certain Related Parties of the Company which are necessary for the day-to-day operations in the ordinary course of business of the Sime Darby Group. Such Recurrent Related Party Transactions of a revenue or trading nature will be carried out on normal commercial terms and are not to the detriment of the minority shareholders of the Company. Certain Recurrent Related Party Transactions of subsidiaries in the UMW division are necessitated by the nature of the business of the particular subsidiary which centres on the products of the particular joint venture partner. These subsidiaries are governed by various agreements entered into between the relevant subsidiaries with their joint-venture partners, in which these subsidiaries are bound to source raw materials, components/parts of products, finished products or services from the joint-venture partners, their related companies and/or the authorised vendors.

### **4. EFFECTS OF THE PROPOSED SHAREHOLDERS' RATIFICATION AND PROPOSED SHAREHOLDERS' MANDATE**

The Proposed Shareholders' Ratification and Proposed Shareholders' Mandate will not have any effect on the share capital, substantial shareholders' shareholdings, net assets per share, gearing, or EPS of Sime Darby for the financial year ending 30 June 2025.

## **5. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM**

Details of the direct and indirect shareholdings of the interested parties are set out in Section 2.4 of this Circular.

Save as disclosed below, none of the Directors or Major Shareholders and/or Persons Connected with them have any interest, direct or indirect, in the Proposed Shareholders' Ratification and Proposed Shareholders' Mandate.

TMC, TTC, KYBJ and TICO are deemed interested in the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate by virtue of their respective shareholdings in the transacting companies, direct or indirect, as detailed in Section 2.3(i) of this Circular, will abstain from voting at the forthcoming Eighteenth AGM of Sime Darby on the relevant resolution(s) pertaining to the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate in which they are interested, in respect of their direct or indirect shareholdings in Sime Darby. They have also undertaken to ensure that their Persons Connected will abstain from voting at the forthcoming Eighteenth AGM of Sime Darby on the relevant resolution(s) pertaining to the Proposed Shareholders' Ratification and Proposed Shareholders' Mandate in respect of their direct or indirect shareholdings in Sime Darby.

Bermaz is deemed interested in the Proposed Renewal of Existing Shareholders' Mandate and Proposed New Shareholders' Mandate by virtue of its shareholdings in the transacting companies, direct or indirect, as detailed in Sections 2.3(ii)(b) and 2.3(iii) of this Circular, will abstain from voting at the forthcoming Eighteenth AGM of Sime Darby on the relevant resolution(s) pertaining to the Proposed Renewal of Existing Shareholders' Mandate and Proposed New Shareholders' Mandate in which it is interested, in respect of its direct or indirect shareholdings in Sime Darby. Bermaz has also undertaken to ensure that its Persons Connected will abstain from voting at the forthcoming Eighteenth AGM of Sime Darby on the relevant resolution(s) pertaining to the Proposed Renewal of Existing Shareholders' Mandate and Proposed New Shareholders' Mandate in respect of their direct or indirect shareholdings in Sime Darby.

## **6. APPROVAL REQUIRED**

The Proposed Shareholders' Ratification and Proposed Shareholders' Mandate are subject to the approval of the shareholders of Sime Darby at the forthcoming Eighteenth AGM.

## **7. DIRECTORS' RECOMMENDATION**

Having considered all aspects of the Proposed Shareholders' Ratification and Proposed Shareholders' Mandate, our Directors are of the opinion that the Recurrent Related Party Transactions as stated in Section 2.3 of this Circular are in the best interest of the Company and its shareholders and not to the detriment of the minority shareholders of the Company. Accordingly, they recommend that you vote in favour of the ordinary resolutions pertaining to the Proposed Shareholders' Ratification and Proposed Shareholders' Mandate to be tabled at the forthcoming Eighteenth AGM.

## **8. AGM**

The Eighteenth AGM of the Company will be held virtually through live streaming from the broadcast venue at Function Room, Ground Floor, Menara Sime Darby, Oasis Corporate Park, Jalan PJU 1A/2, Ara Damansara, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Thursday, 14 November 2024 at 10.00 a.m. and any adjournment thereof for the purpose of considering and, if thought fit, approving, inter alia, the ordinary resolutions on the Proposed Shareholders' Ratification and Proposed Shareholders' Mandate, as Special Business.

**9. FURTHER INFORMATION**

Shareholders are advised to refer to the attached Appendices for further information.

Yours faithfully  
For and on behalf of the Board of Directors of  
**SIME DARBY BERHAD**

**TAN SRI SAMSUDIN OSMAN**  
Chairman

## FURTHER INFORMATION

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### 1. RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Board of Directors and they individually and collectively accept full responsibility for the accuracy of the information contained in this Circular and confirm that after making all reasonable enquiries, to the best of their knowledge and belief, there are no other facts, the omission of which will make any statement herein false or misleading.

### 2. MATERIAL CONTRACTS

Save as disclosed below, there is no material contract which has been entered into by the Sime Darby Group during the two (2) years immediately preceding this Circular, other than contracts entered into in the ordinary course of business:

- (i) On 1 March 2023, Sime Darby Allied Operations Pty Ltd, an indirect wholly-owned subsidiary of Sime Darby, entered into a share sale agreement with various persons and entities to acquire the entire issued share capital of Onsite Rental Group Limited for a cash consideration of AUD635.0 million (RM1,827.5 million). The acquisition was completed on 3 April 2023.
- (ii) On 2 June 2023, Sime Darby, SD Guthrie, Sime Darby Property Berhad entered into a donation agreement with Yayasan Sime Darby ("YSD") for the donation by Sime Darby to YSD up to 3% of Profit After Tax and Minority Interest of the Sime Darby Group subject to a minimum donation of RM5 million and a maximum donation of RM30 million per annum, for a term of four (4) years commencing 2 June 2023 in accordance with the terms and conditions as set out in the donation agreement, to support and promote the activities carried out by YSD under YSD's pillars to further the charitable intent established by the governing council of YSD.
- (iii) On 14 August 2023, Sime Darby Industrial Machinery Australasia Pty Ltd, an indirect wholly-owned subsidiary of Sime Darby, entered into a share sale agreement to acquire the entire share capital of Kuxton Pty Limited and 98.9% share capital of Kagera Pty Limited ("Kagera") for a cash consideration of AUD500.0 million (RM1,439 million), on a cash-free and debt-free basis and subject to customary adjustments for working capital, capital expenditure and stocktake. Kagera is the holding company of a group of companies that operate the South Australian Caterpillar Dealership ("Cavpower"), several properties and interests in joint ventures. The acquisition was completed on 1 November 2023. Following the completion, Cavpower has become an indirect wholly-owned subsidiary of Sime Darby.
- (iv) On 24 August 2023, Sime Darby Enterprise Sdn Bhd ("SDESB") (as the purchaser) and Sime Darby Holdings Berhad (as the warrantor), both wholly-owned subsidiaries of Sime Darby, entered into a conditional share purchase agreement with Permodalan Nasional Berhad and Amanahraya Trustees Berhad to acquire approximately 61.18% equity interest in UMW Holdings Berhad ("UMW") for a total cash consideration of RM3,574,065,500 ("SPA") ("Proposed Acquisition"). The Proposed Acquisition was completed on 13 December 2023.
- (v) On 10 November 2023, Sime Darby Holdings Berhad, a wholly-owned subsidiary of Sime Darby, and AH Holdings Health Care Pty Ltd, a subsidiary of Ramsay Health Care Limited ("Ramsay"), entered into a Sale and Purchase Agreement with Columbia Asia Healthcare Sdn Bhd, for the disposal of 100% equity interest held in Ramsay Sime Darby Health Care Sdn Bhd ("RSDH"), a 50:50 indirect joint venture between Sime Darby and Ramsay, for a cash consideration of RM5,683 million ("Proposed Disposal"). The Proposed Disposal was completed on 28 December 2023 and RSDH has since ceased to be an associate of Sime Darby.



FURTHER INFORMATION (*Continued*)

- (vi) On 27 December 2023, SDESB via Offer Document dated 27 December 2023, offered to acquire all the remaining ordinary shares in UMW not already held by SDESB and Sime Darby pursuant to Section 218(2) of the Capital Markets and Services Act, 2007 and Paragraph 4.01(a) of the Rules on Take-overs, Mergers and Compulsory Acquisitions, for a cash consideration of RM5.00 per ordinary share (“Proposed MGO”). The Proposed MGO was completed on 21 March 2024 and UMW has since become an indirect wholly-owned subsidiary of Sime Darby.

## 3. MATERIAL LITIGATION

Save as disclosed below, the Sime Darby Group is not engaged in any material litigation, claim or arbitration, either as plaintiff or defendant. Save as disclosed below, our Directors are not aware of any proceeding, pending or threatened against the Company and/or its subsidiaries, or of any fact likely to give rise to any proceeding which might materially or adversely affect the position or business of the Company and/or its subsidiaries:

- (i) **Qatar Petroleum Project (“QP Project”), Maersk Oil Qatar Project (“MOQ Project”) and the Marine Project Civil Suits (“Oil & Gas Suit”)**

On 23 December 2010, Sime Darby Berhad and four subsidiaries (collectively, “the Plaintiffs”) filed a civil suit against Dato’ Seri Ahmad Zubair @ Ahmad Zubir Hj Murshid, Dato’ Mohamad Shukri Baharom, Abdul Rahim Ismail, Abdul Kadir Alias and Mohd Zaki Othman (collectively, “the Defendants”) for damages arising from the Defendants’ negligence and breaches of duty relating to the QP Project, the MOQ Project and the project relating to the construction of a derrick lay barge for an aggregate amount of RM93 million and USD79 million (approximately RM335.4 million) together with general and aggravated damages and other relief.

On 13 June 2014, all the Defendants consented to an Interlocutory Judgement being recorded on the Defendants’ liability (“Consent Judgement”) with damages to be assessed by the Court. The Plaintiffs shall be permitted to enforce any final judgement entered after the assessment of damages, upon recovering all claims from the QP and MOQ projects and proceeds from the sale of the derrick lay barge, or after the expiry of 3 years from the date of final judgement, whichever is earlier.

The Plaintiffs have filed a Notice of Application for directions to assess damages.

The hearing for the assessment of damages concluded on 25 October 2023. Parties have exchanged written submissions and the matter is now fixed for clarification on 29 November 2024.

Counsel is of the view that as the Defendants have consented to judgement in respect of liability, the only outstanding matter would be the assessment of damages to ascertain the actual losses suffered by the Plaintiffs which would largely depend on the documents available and the evidence given to establish such losses. Both under the applicable principles of law and by the terms of the Consent Judgement itself, the damages recoverable by the Plaintiffs during enforcement of the final judgement (obtained after the assessment of damages) will also have to exclude all amounts recovered from the respective employers for the QP and MOQ Projects and the proceeds of the sale of the derrick lay barge in regards of the Marine Project within the time frame stipulated.

FURTHER INFORMATION (*Continued*)**(ii) Bakun Hydroelectric Project (“Bakun Project”) and the Indemnity Agreement Civil Suits (“Bakun Suit”)**

On 24 December 2010, Sime Darby Berhad and three subsidiaries (collectively, “the Plaintiffs”) filed a civil suit against Dato’ Seri Ahmad Zubair @ Ahmad Zubir Hj Murshid, Dato’ Mohamad Shukri Baharom (“DMS”) and Abdul Rahim Ismail (collectively, “the Defendants”) for damages in connection with the Defendants’ negligence and breaches of duty relating to the Package CW2-Main Civil Works for the Bakun Project and in respect of the Receipt, Discharge and Indemnity Agreement dated 12 January 2010 given to DMS for an aggregate amount of RM91 million together with general and aggravated damages to be assessed and other relief.

On 13 June 2014, all the Defendants consented to an Interlocutory Judgement being recorded on the Defendants’ liability (“Consent Judgement”) and for damages to be assessed by the Court. The Plaintiffs shall be permitted to enforce any final judgement entered after the assessment of damages, upon the Malaysia-China Hydro Joint Venture receiving full settlement from Sarawak Hidro Sdn Bhd or the Ministry of Finance in relation to the Bakun Project, or after the expiry of 3 years from the date of final judgement, whichever is earlier.

The Plaintiffs have filed a Notice of Application for directions to assess damages. The Registrar directed that the Plaintiffs’ application for assessment of damages for the Oil & Gas Suit and the Bakun Suit be heard separately and that the assessment of damages for the Oil & Gas Suit will be heard first before the Bakun Suit.

Counsel is of the view that as the Defendants have consented to judgement in respect of liability, the only outstanding matter would be the assessment of damages to ascertain the actual losses suffered by the Plaintiffs which would largely depend on the documents available and the evidence given to establish such losses. Both under the applicable principles of law and by the terms of the Consent Judgment itself, the damages recoverable by the Plaintiffs during enforcement of the final judgment (obtained after the assessment of damages) will also have to exclude all amounts recovered from Sarawak Hidro Sdn Bhd and/or the Ministry of Finance in relation to the Bakun Project within the time frame stipulated.

**(iii) B-193 Process Platform Project (“PP Project”)**

Sime Darby Engineering Sdn Bhd (“SDE”) and Swiber Offshore Construction Pte Ltd (“SOC”) entered into a Consortium Agreement to govern their relationship as a consortium (“the Consortium”) to undertake works relating to the PP Project awarded by Oil and Natural Gas Corporation Ltd (“ONGC”). A contract dated 3 July 2010 was executed for a total contract price of USD618 million (approximately RM2,623.4 million).

Disputes have arisen between the Consortium and ONGC and on 1 June 2016, the Consortium initiated arbitration proceedings against ONGC. SDE’s portion of the Consortium’s claim is circa USD76 million (approximately RM322.6 million).

On 22 March 2018, the tribunal ordered ONGC to pay the Consortium a net sum of USD5.12 million (approximately RM21.7 million), together with interest at 14% per annum, as full and final settlement of all claims. On 27 March 2018, ONGC filed an application at the High Court in Mumbai, India to set aside the arbitration award.

On 16 October 2020, SDE and Swiber filed enforcement proceedings against ONGC to seek recovery of the arbitration award. The warrant of attachment for movable properties was issued by the Court. On 19 April 2021, ONGC deposited a sum of INR447 million (approximately RM22.7 million) to the Court, which includes interest at 14% on the principal sum awarded, from the period of 22 March 2018 to 25 August 2020.

**FURTHER INFORMATION (Continued)**

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As a result of the sum deposited by ONGC, the award rendered by the arbitral tribunal has been stayed until the Court hears ONGC's application to set aside the arbitration award. The hearing scheduled for 26 September 2024 was not listed on that day, therefore there was no hearing. Parties are waiting for a new hearing date to be fixed by the Court.

The Consortium's Counsel is unable to predict at this juncture the chances of success of ONGC's application to set aside the arbitration award.

**4. DOCUMENTS FOR INSPECTION**

Copies of the following documents are available for inspection during normal office hours at the Registered Office of the Company at Level 9, Menara Sime Darby, Oasis Corporate Park, Jalan PJU 1A/2, Ara Damansara, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia from the date of this Circular up to and including the date of the AGM:

- (i) the Constitution of the Company;
- (ii) the audited consolidated financial statements of the Sime Darby Group for the past two (2) financial years ended 30 June 2023 and 30 June 2024;
- (iii) the material contracts referred to in Section 2 of this Appendix I; and
- (iv) the relevant cause papers in respect of material litigation referred to in Section 3 of this Appendix I.

## EXTRACT OF THE NOTICE OF THE EIGHTEENTH AGM

## AS SPECIAL BUSINESS

RESOLUTIONS 9 TO 12

To consider and, if thought fit, pass the following Ordinary Resolutions:

**Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with Related Parties Involving the Interest of the following parties:**

- |     |                               |                 |
|-----|-------------------------------|-----------------|
| (a) | Toyota Motor Corporation      | (Resolution 9)  |
| (b) | Toyota Tsusho Corporation     | (Resolution 10) |
| (c) | KYB Corporation, Japan        | (Resolution 11) |
| (d) | Toyota Industries Corporation | (Resolution 12) |

THAT in accordance with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with related parties involving the interest of the abovementioned parties pursuant to Resolutions 9 to 12, as set out in Section 2.3(i) of the Circular to Shareholders dated 16 October 2024, which are necessary for the day-to-day operations in the ordinary course of business of the Company and/or its subsidiary companies on normal commercial terms and are not detrimental to the minority shareholders of the Company ("Mandate");

THAT the Mandate shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which such Mandate is passed, at which time it will lapse, unless by an ordinary resolution passed at that meeting whereby the Mandate is renewed; or
- (b) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act"), (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
- (c) the Mandate is revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier;

THAT the recurrent related party transactions entered or to be entered into by the Company and/or its subsidiaries with related parties involving the interest of the abovementioned parties from 19 February 2024, being the delisting date of UMW Holdings Berhad, until the date of the Eighteenth AGM the Company, particulars which are set out in Section 2.3(i) of the Circular to Shareholders dated 16 October 2024, be and are hereby approved, confirmed and ratified;

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 Mandate.

EXTRACT OF THE NOTICE OF THE EIGHTEENTH AGM (*Continued*)**RESOLUTION 13**

To consider and, if thought fit, pass the following Ordinary Resolution:

**Proposed Renewal of Existing Shareholders' Mandate and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with Related Parties Involving the Interest of Bermaz Auto Berhad ("Bermaz")**

THAT in accordance with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with related parties involving the interest of Bermaz, as set out in Sections 2.3(ii)(b) and 2.3(iii) of the Circular to Shareholders dated 16 October 2024, which are necessary for the day-to-day operations in the ordinary course of business of the Company and/or its subsidiary companies on normal commercial terms which are not more favourable to the related parties than those generally available to the public, and are not detrimental to the minority shareholders of the Company (Mandate);

THAT the Mandate shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which such Mandate is passed, at which time it will lapse, unless by an ordinary resolution passed at that meeting whereby the Mandate is renewed; or
- (b) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act"), (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
- (c) the Mandate is revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever is the 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 Mandate.