

THIS STATEMENT/CIRCULAR OF SIME DARBY BERHAD (“SIME” or “COMPANY”) 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 not perused the contents of Part A of this Statement/Circular prior to its issuance as it is an Exempt Circular pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities. Bursa Securities also has not perused the contents of Part B of this Statement/Circular as the Company is an eligible listed issuer selected by Bursa Securities under the Green Lane Policy.

Bursa Securities takes no responsibility for the contents of this Statement/Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Statement/Circular.



SIME DARBY BERHAD

(Registration No. 200601032645 (752404-U))
(Incorporated in Malaysia)

PART A

STATEMENT TO SHAREHOLDERS IN RELATION TO THE PROPOSED AUTHORITY FOR THE COMPANY TO PURCHASE UP TO TEN PERCENT (10%) OF ITS TOTAL NUMBER OF ISSUED SHARES

PART B

CIRCULAR TO SHAREHOLDERS IN RELATION TO:

- (I) THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE FOR THE COMPANY AND/OR ITS SUBSIDIARIES TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH RELATED PARTIES**
- (II) THE PROPOSED NEW SHAREHOLDERS’ MANDATE FOR THE COMPANY AND/OR ITS SUBSIDIARIES TO ENTER INTO ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH RELATED PARTIES**

The resolutions in respect of the above proposals will be tabled as Special Business at the Nineteenth Annual General Meeting (“**AGM**”) of the Company to be held at the Ballroom, Level 3, Malaysia International Trade and Exhibition Centre (MITEC), Kompleks MITEC, No. 8, Jalan Dutamas 2, 50480 Kuala Lumpur, Malaysia (“**Main Venue**”) and broadcasted live from the Main Venue on Thursday, 13 November 2025 at 10.00 a.m. and at any adjournment thereof. The Nineteenth AGM of the Company will be held in hybrid mode, and you are given options, either:

- (i) to attend physically at the Main Venue; or
- (ii) to attend virtually using the Remote Participation and Voting facilities provided by the Company’s Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd (“**Tricor**”), via the Vistra Share Registry and IPO (MY) portal (“**The Portal**”) at <https://srmy.vistra.com>.

If you wish to attend and participate at the Nineteenth AGM physically, you are required to register for the AGM at the Main Venue. The Notice of the Nineteenth AGM of the Company together with the Form of Proxy, Administrative Guide and this Statement/Circular are available online at the Company’s website at <https://www.sime.com/investor-relations/shareholder-and-dividend-info/general-meeting/agm-2025/>.

If you are unable to attend the Nineteenth AGM, you are entitled to appoint a proxy or proxies to attend and vote on your behalf. In such event, please complete, sign and return the Form of Proxy at the office of Tricor 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, to be deposited in the Drop Box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia. Your Form of Proxy may also be submitted to Tricor electronically via The Portal at <https://srmy.vistra.com> in accordance with the procedures as set out in the Administrative Guide. The completed Form of Proxy must be received by the Company not less than 24 hours before the time appointed for the taking of the poll or no later than Wednesday, 12 November 2025 at 10.00 a.m.

Date and time of the Nineteenth AGM	:	Thursday, 13 November 2025 at 10.00 a.m.
Last date and time for lodging of the Form of Proxy	:	Wednesday, 12 November 2025 at 10.00 a.m.

DEFINITIONS

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

Annual Report 2025	:	Annual Report of the Company for the financial year ended 30 June 2025
Act	:	Malaysian Companies Act 2016, as amended from time to time including any re-enactment thereof
AGM	:	Annual General Meeting of the Company
Board	:	Board of Directors of Sime
Bursa Securities	:	Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
CMSA	:	Capital Markets and Services Act 2007, as amended from time to time including any re-enactment thereof
Code	:	Malaysian Code on Take-Overs and Mergers 2016 as amended from time to time including any re-enactment thereof
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 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 of Sime or its subsidiary or holding company
EPS	:	Earnings per share
GAC	:	Governance & Audit Committee of the Board of Sime
Listing Requirements	:	The Main Market Listing Requirements of Bursa Securities and any amendments made thereto from time to time and shall include Practice Notes issued in relation thereto
LPD	:	17 September 2025, being the latest practicable date prior to the date of this Statement/Circular
Major Shareholder(s)	:	A person who has an interest or interests in one (1) or more voting shares in the 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 Company where such person is the largest shareholder of the Company; and includes any person who is or was within six (6) months of the date on which terms of the transaction were agreed upon, a major shareholder of the Company or any other company which is its subsidiary or holding company.

For the purposes of this definition, "interest" shall have the meaning of "interest in shares" given in Section 8 of the Act

DEFINITIONS (Continued)

NA	:	Net assets
Person(s) Connected	:	Shall have the same meaning given in Paragraph 1.01, Chapter 1 of the Listing Requirements
Proposed Share Buy-Back Authority	:	Proposed shareholders' approval for the authority for the Company to purchase up to ten percent (10%) of its total number of issued Shares
Proposed Renewal of Existing Shareholders' Mandate	:	Proposed renewal of the existing shareholders' mandate for Recurrent Related Party Transactions obtained on 14 November 2024 as set out in Sections 2.3(i)(a) to (e) of Part B of this Statement/Circular
Proposed New Shareholders' Mandate	:	Proposed new shareholders' mandate for additional Recurrent Related Party Transactions as set out in Sections 2.3(ii)(a) to (d) of Part B of this Statement/Circular
Proposed Shareholders' Mandate	:	Collectively, the Proposed Renewal of Existing Shareholders' Mandate and the 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 Group
Related Party(ies)	:	A Director, Major Shareholder or a Person Connected with such Director or Major Shareholder. For the purpose of the Proposed Shareholders' Mandate, the Related Parties are set out in Section 2.4 of Part B of this Statement/Circular
Related Party Transaction	:	A transaction entered into by the Sime Group which involves the interests, direct or indirect, of a Related Party
RM and sen	:	Ringgit Malaysia and sen, respectively
Share(s)	:	Ordinary share(s) in Sime
Sime Group or the Group	:	Collectively, Sime and its subsidiary companies
Sime or the Company	:	Sime Darby Berhad (Registration No. 200601032645 (752404-U))
Statement/Circular	:	This Statement/Circular dated 15 October 2025 comprising the Statement to Shareholders in relation to the Proposed Share Buy-Back Authority in Part A and the Circular to Shareholders in relation to the Proposed Shareholders' Mandate in Part B
Substantial Shareholder	:	Shall have the meaning given in Section 136 of the Act

All references to “our Company” or “Sime” in this Statement/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 Group.

All references to “you” in this Statement/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 Statement/Circular between the amounts listed, actual figures and the totals thereof are due to rounding.

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

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PART A

**STATEMENT TO SHAREHOLDERS IN RELATION TO THE
PROPOSED SHARE BUY-BACK AUTHORITY**



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

Registered Office

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

15 October 2025

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*)
Dato' Dr Nirmala Menon (*Independent Non-Executive Director*)
Dato' Lee Cheow Hock Lawrence (*Non-Independent Non-Executive Director*)
Moy Pui Yee (*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*)
Professor Datuk Ts. Ir. Dr. Siti Hamisah Tapsir (*Independent Non-Executive Director*)
Hanizan Hood (*Non-Independent Non-Executive Director*)
Dato' Jeffri Salim Davidson (*Executive Director/Group Chief Executive Officer*)
Edree Ahmad (*Alternate Director to Hanizan Hood*)

To: The Shareholders of Sime

Dear Sir/Madam

PROPOSED SHARE BUY-BACK AUTHORITY FOR SIME DARBY BERHAD TO PURCHASE UP TO TEN PERCENT (10%) OF ITS TOTAL NUMBER OF ISSUED SHARES

1. INTRODUCTION

The Company had, on 25 September 2025, announced through Bursa Securities the Company's intention to seek its shareholders' approval for the Proposed Share Buy-Back Authority by way of an ordinary resolution at the forthcoming Nineteenth AGM of the Company.

The purpose of this Statement is to provide you with the relevant details of the Proposed Share Buy-Back Authority as well as to set out the recommendation of our Board and to seek your approval for the ordinary resolution pertaining to the Proposed Share Buy-Back Authority to be tabled at the forthcoming Nineteenth AGM.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS STATEMENT BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED SHARE BUY-BACK AUTHORITY AT THE FORTHCOMING NINETEENTH AGM.

2. DETAILS OF THE PROPOSED SHARE BUY-BACK AUTHORITY

The Board is proposing to seek shareholders' approval for the authority for the Company to purchase Shares of up to ten percent (10%) of the total number of issued Shares, subject to compliance with the Act, the Listing Requirements, the Code and any prevailing laws, guidelines, rules and regulations issued by the relevant authorities at the time of purchase(s).

2.1 Quantum

The maximum aggregate number of Shares which may be purchased by our Company shall not exceed ten percent (10%) of the total number of issued Shares at any point in time. As at the LPD, the total number of issued Shares of the Company stood at 6,815,597,577 Shares. Hence, subject to your approval, we may purchase up to 681,559,757 Shares pursuant to the Proposed Share Buy-Back Authority, representing ten percent (10%) of the number of issued Shares as at the LPD.

Nevertheless, the actual number of Shares to be purchased and the timing of such purchase will depend on inter-alia, the market conditions and sentiments of the stock market as well as the financial resources available to the Company.

2.2 Duration

The approval from the shareholders for the Proposed Share Buy-Back Authority will be effective immediately upon the passing of the ordinary resolution on the Proposed Share Buy-Back Authority at the forthcoming Nineteenth AGM and shall continue to be in force until:

- (i) the conclusion of the next AGM of the Company at which time it will lapse, unless the authority is renewed by an ordinary resolution passed at that meeting, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first.

2.3 Funding

The approval from the shareholders for the Proposed Share Buy-Back Authority does not impose an obligation on the Company to purchase its Shares on Bursa Securities. Rather, the Proposed Share Buy-Back Authority will allow our Board to exercise the power of the Company to purchase its Shares at any time within the abovementioned time period using internally generated funds and/or external financing.

The amount of internally generated funds and/or external financing to be utilised will depend on the purchase consideration of the actual number of Shares to be purchased as well as the availability of internally generated funds and external financing at the time of purchase. Should the purchase pursuant to the Proposed Share Buy-Back Authority be financed through external financing, the Company will ensure that it will have sufficient funds to pay for such financing amount as and when they are due.

The Board will ensure that the Company satisfies the solvency test as stated in Section 112(2) of the Act before implementing the Proposed Share Buy-Back Authority.

Based on our latest audited financial statements for the financial year ended 30 June 2025, the retained profits of the Company is RM1,029 million. The Board proposes that the maximum amount of funds to be utilised by the Company for the purchase under the Proposed Share Buy-Back Authority shall not exceed the retained profits of the Company.

2.4 Treatment of Purchased Shares

Pursuant to Section 127(4) of the Act, the Board may at its discretion, deal with the Shares so purchased in the following manner:

- (i) cancel the Shares so purchased; or
- (ii) retain the Shares so purchased as treasury shares; or
- (iii) retain part of the Shares so purchased as treasury shares and cancel the remainder.

Pursuant to the Section 127(7) of the Act where such shares are held as treasury shares, the Board may at its discretion:

- (i) distribute the treasury shares as share dividends to shareholders; or
- (ii) resell all or any part of the treasury shares in accordance with the Listing Requirements; or
- (iii) transfer all or any part of the treasury shares as purchase consideration; or
- (iv) transfer all or any part of the treasury shares for the purposes of or under an employee's share scheme; or
- (v) cancel all or any part of the treasury shares; or
- (vi) sell, transfer or otherwise use the treasury shares for such other purposes as the Minister (as defined in the Act) may by order prescribe.

Immediate announcement(s) will be made to Bursa Securities in relation to the Shares so purchased and the treatment of such Shares purchased.

While the Shares so purchased are held as treasury shares, the rights attached to them as to voting, dividends and participation in any other distributions or otherwise are suspended, and the treasury shares shall not be taken into account in calculating the number or percentage of Shares or of a class of Shares in the Company for any purpose including substantial shareholding, takeovers, notices, the requisition of meetings, the quorum for a meeting and the result of a vote on resolution at a meeting of the shareholders.

2.5 Pricing

Pursuant to the Listing Requirements, the purchase price of the Shares cannot be more than fifteen percent (15%) above the weighted average market price of the Shares for the five (5) market days immediately before the date of the purchase.

The Company may only resell or transfer the purchased Shares held as treasury shares on Bursa Securities at:

- (i) a price which is not less than the weighted average market price of the Shares for the five (5) market days immediately before the resale or transfer; or
- (ii) a discounted price of not more than five percent (5%) to the weighted average market price for the Shares for the five (5) market days immediately before the resale or transfer provided that:
 - (a) the resale or transfer takes place not earlier than thirty (30) days from the date of purchase; and
 - (b) the resale or transfer price is not less than the cost of purchase of the Shares being resold or transferred.

2.6 Public Shareholding Spread

As at the LPD, the public shareholding spread of the Company is 36.83%. Assuming the Proposed Share Buy-Back Authority is implemented in full and all the Shares so purchased are thereafter cancelled, the public shareholding spread of the Company is expected to reduce to 29.81%.

As at the date hereof, the Company has yet to determine the actual percentage of Shares to be purchased pursuant to the Proposed Share Buy-Back Authority. However, the Company, in implementing the Proposed Share Buy-Back Authority, will be mindful in ensuring that the minimum public shareholding spread of 25% (or such other percentage as approved by Bursa Securities) is met and maintained.

3. RATIONALE AND BENEFITS OF THE PROPOSED SHARE BUY-BACK AUTHORITY

The Proposed Share Buy-Back Authority, if implemented, will enable us to utilise our surplus financial resources to purchase our own Shares at prices which the Board views as favourable especially where there is no immediate use.

The Shares so purchased, whether to be held as treasury shares or subsequently cancelled, will effectively reduce the number of Shares carrying voting and participation rights. As such, in arriving at the EPS of the Company, the earnings of the Company will be divided by a reduced number of Shares and thus, enhance the value of your investment in us due to the increase in the EPS of the Company.

The potential benefits of the Proposed Share Buy-Back Authority are as follows:

- (i) The purchase pursuant to the Proposed Share Buy-Back Authority may stabilise the supply and demand of our Shares traded on Bursa Securities, particularly when the Shares are undervalued and hence, enhance investors' confidence;
- (ii) It provides the Company with opportunities for potential gains if the Shares so purchased and held as treasury shares are subsequently resold at prices higher than the purchase price; and
- (iii) the treasury shares may be distributed to shareholders as share dividends and, if undertaken, will serve to reward the shareholders of the Company.

4. RISK ASSESSMENT OF THE PROPOSED SHARE BUY-BACK AUTHORITY

The Proposed Share Buy-Back Authority, if implemented, will temporarily reduce the financial resources of the Company which may result in the Company having to forego future investment opportunities and/or any income that may be derived from the deposit of such funds in interest bearing instruments. The exercise of the Proposed Share Buy-Back Authority may also result in a reduction of financial resources available for distribution in the form of cash dividends to shareholders or repayment of borrowings.

Nevertheless, the Board is of the view that the Proposed Share Buy-Back Authority is not expected to cause any material disadvantage to the Company and its shareholders, as it will be implemented only after careful consideration of the financial resources of the Company and its resultant impact. The Board will be mindful of the interest of the Company and its shareholders in implementing the Proposed Share Buy-Back Authority.

5. EFFECTS OF THE PROPOSED SHARE BUY-BACK AUTHORITY

5.1 Share Capital

The effect of the Proposed Share Buy-Back Authority on the issued share capital of the Company will depend on whether the Shares purchased are cancelled or retained as treasury shares.

The exercise of the Proposed Share Buy-Back Authority will result in a reduction of the total number of issued Shares of the Company if the Shares purchased are cancelled. Assuming that the maximum number of Shares (of up to 10% of the issued Shares) authorised under the Proposed Share Buy-Back Authority is purchased and cancelled, the effect on the number of issued share capital of the Company is illustrated below:

	<u>No. of Shares</u>
Existing number of issued Shares as at LPD	6,815,597,577
Less: maximum number of issued Shares that may be purchased pursuant to the Proposed Share Buy-Back Authority	(681,559,757)
Total number of issued Shares after cancellation of issued Shares purchased under the Proposed Share Buy-Back Authority	<u>6,134,037,820</u>

There will be no effect on the issued share capital of the Company if the Shares so purchased are retained as treasury shares. However, the rights attaching to the treasury shares as to voting, dividends and participation in other distributions, whether cash or otherwise, will be suspended. The treasury shares shall not be taken into account in calculating the number or percentage of Shares or of a class of Shares in the Company for any purpose including substantial shareholding, takeovers, notices, the requisition of meetings, the quorum for a meeting and the result of a vote on resolution at a meeting of the shareholders.

5.2 NA

The effects of the Proposed Share Buy-Back Authority on the NA of the Company will depend on the number of Shares purchased and the purchase price of such Shares. The Proposed Share Buy-Back Authority will reduce the consolidated NA per Share if the purchase price exceeds the consolidated NA per Share at the time of the purchase. Conversely, the consolidated NA per Share will increase if the purchase price is less than the consolidated NA per Share at the time of the purchase.

5.3 Working Capital

The implementation of the Proposed Share Buy-Back Authority is likely to have the effect of reducing the working capital of the Company, the quantum of which depends on the purchase price of the Shares, the number of Shares purchased and any associated costs incurred in making the purchase. However, where the Shares purchased which are treated as treasury shares are subsequently resold on Bursa Securities, the working capital of the Company will increase if the Company realises a gain from the resale.

5.4 Gearing

The implementation of the Proposed Share Buy-Back Authority will increase the gearing of the Company, especially if external financing is used to fund the purchase of Shares. However, at this juncture, we have not determined whether to use any external financing to fund the purchase of any Shares under the Proposed Share Buy-Back Authority.

5.5 Earnings

The effects of the Proposed Share Buy-Back Authority on EPS of the Company will depend on, inter alia, the number of Shares purchased, the purchase price of such Shares as well as any loss in interest income to the Company. Whether the Shares to be purchased are kept as treasury shares or cancelled, the effective reduction in the number of Shares applied in the computation of the consolidated EPS pursuant to the Proposed Share Buy-Back Authority may generally, all else being equal, have a positive impact on the consolidated EPS of the Company.

5.6 Dividend

If the Shares purchased are cancelled, the Proposed Share Buy-Back Authority may generally have an effect of increasing the dividend rate per Share of the Company as a result of the reduction in the number of issued Shares, subject to the total dividend amount being at least maintained.

6. SHAREHOLDINGS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

The effects of the Proposed Share Buy-Back Authority on the shareholdings of substantial shareholders and Directors based on the Register of Substantial Shareholders and the Register of Directors' Shareholdings respectively as at the LPD are as follows:

		----- No. of shares held in Sime -----					
		Before Proposed Share Buy-Back Authority			After Proposed Share Buy-Back Authority		
		Direct	%	Indirect	%	Direct	%
Substantial Shareholders							
AmanahRaya Trustees Berhad - Amanah Saham Bumiputera		2,483,783,500	36.44	-	-	2,483,783,500	40.49
Employees Provident Fund		967,773,641	14.20	247,748,819	3.64	967,773,641	15.78
Kumpulan Wang Persaraan (Diperbadankan)		412,108,249	6.05	48,927,800	0.72	412,108,249	6.72
Directors							
Dato' Jeffri Salim Davidson		1,415,700	0.02	-	-	1,415,700	0.02
Scott William Cameron		28,700	*	-	-	28,700	*

* Negligible

7. PURCHASE, RESALE AND CANCELLATION OF TREASURY SHARES MADE IN THE PRECEDING 12 MONTHS

The Company has not made any purchase, resale, transfer or cancellation of its own Shares in the twelve (12) months preceding the date of this Statement. As at the LPD, no treasury shares were held by the Company.

8. HISTORICAL SHARE PRICES

The monthly highest and lowest prices of the shares of the Company traded on Bursa Securities for the last 12 months from October 2024 were as follows:

	High RM	Low RM
2024		
October	2.53	2.32
November	2.39	2.21
December	2.43	2.25
2025		
January	2.36	2.11
February	2.33	2.16
March	2.22	1.94
April	2.18	1.89
May	2.19	1.70
June	1.82	1.59
July	1.75	1.61
August	2.08	1.56
September	2.19	1.96

The last transacted price of our shares on the LPD was RM2.12.

(Source: Bloomberg)

9. IMPLICATION RELATING TO THE CODE

In the event the exercise of the Proposed Share Buy-Back Authority results in any Director, Major Shareholder and/or parties acting in concert with him/her/them triggering a mandatory offer obligation under the Code, the affected Director or Major Shareholder will be obliged to make a mandatory offer for the remaining Shares in the Company not already owned by him/her/them. However, an exemption may be sought from the Securities Commission by the affected Director or Major Shareholder under Section 219 the CMSA.

However, the Company does not intend to exercise the Proposed Share Buy-Back Authority such that it will trigger an obligation on the part of any shareholder to undertake a mandatory offer under the Code. In this respect, the Company will be mindful of the above implications of the Code in making any purchase of Shares pursuant to the Proposed Share Buy-Back Authority.

10. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

Save for the proportionate increase in the percentage of shareholdings and/or voting rights in their capacity as shareholders as a result of the decrease in the total number of issued Shares after the implementation of the Proposed Share Buy-Back Authority, which will similarly affect our other shareholders, none of the Directors or Major Shareholders and/or Persons Connected with them have any interest, direct or indirect, in the Proposed Share Buy-Back Authority and the subsequent resale of treasury shares, if any, in the future.

11. APPROVAL REQUIRED

The Proposed Share Buy-Back Authority is subject to the approval of the shareholders of Sime at the forthcoming Nineteenth AGM.

12. DIRECTORS' RECOMMENDATION

The Board, having considered all aspects of the Proposed Share Buy-Back Authority, is of the opinion that the Proposed Share Buy-Back Authority is in the best interest of the Company and accordingly, recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Share Buy-Back Authority to be tabled at the forthcoming Nineteenth AGM.

13. AGM

The Nineteenth AGM of the Company will be held at the Ballroom, Level 3, Malaysia International Trade and Exhibition Centre (MITEC), Kompleks MITEC, No. 8, Jalan Dutamas 2, 50480 Kuala Lumpur, Malaysia (Main Venue) and broadcasted live from the Main Venue on Thursday, 13 November 2025 at 10.00 a.m. and any adjournment thereof for the purpose of considering and, if thought fit, approving, inter alia, the ordinary resolution on the Proposed Share Buy-Back Authority, as Special Business.

14. 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

PART B

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE
PROPOSED SHAREHOLDERS' MANDATE**



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

Registered Office

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

15 October 2025

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*)
Dato' Dr Nirmala Menon (*Independent Non-Executive Director*)
Dato' Lee Cheow Hock Lawrence (*Non-Independent Non-Executive Director*)
Moy Pui Yee (*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*)
Professor Datuk Ts. Ir. Dr. Siti Hamisah Tapsir (*Independent Non-Executive Director*)
Hanizan Hood (*Non-Independent Non-Executive Director*)
Dato' Jeffri Salim Davidson (*Executive Director/Group Chief Executive Officer*)
Edree Ahmad (*Alternate Director to Hanizan Hood*)

To: The Shareholders of Sime

Dear Sir/Madam

- (I) **PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR THE COMPANY AND/OR ITS SUBSIDIARIES TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH RELATED PARTIES**
- (II) **PROPOSED NEW SHAREHOLDERS' MANDATE FOR THE COMPANY AND/OR ITS SUBSIDIARIES TO ENTER INTO ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH RELATED PARTIES**

1. INTRODUCTION

At the Eighteenth AGM of the Company held on 14 November 2024, the Company obtained a mandate from its shareholders to allow the Company and/or its subsidiaries to enter into Recurrent Related Party Transactions of a revenue or trading nature which are necessary for the Group's day-to-day operations and in the ordinary course of business based on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public, where applicable.

In accordance with the Listing Requirements, the mandate referred above shall expire at the conclusion of the forthcoming Nineteenth AGM which will be held on 13 November 2025 unless a renewal is obtained from you at our forthcoming AGM.

In addition to the renewal of the aforesaid mandate, the Company will also be seeking a new shareholders' mandate for the Sime Group to enter into additional Recurrent Related Party Transactions.

Accordingly, on 25 September 2025, our Company announced through Bursa Securities that we intend to seek your approval for the Proposed Renewal of Existing Shareholders' Mandate and the Proposed New Shareholders' Mandate (collectively, the "**Proposed Shareholders' Mandate**") in accordance with Paragraph 10.09 of the Listing Requirements at the forthcoming Nineteenth AGM.

The purpose of this Circular is to provide you with details of the Proposed Shareholders' Mandate and to seek your approval on the ordinary resolutions pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming Nineteenth AGM.

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

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

2.1 Provisions of the Listing Requirements

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:

- (i) 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;
- (ii) 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 the aggregated value is equal to or more than the following thresholds in relation to a listed issuer with an issued and paid-up capital of RM60.0 million and above:
 - (a) the consideration, value of the assets, capital outlay or costs of the Recurrent Related Party Transactions is RM1 million or more; or
 - (b) the percentage ratio of such Recurrent Related Party Transaction is 1% or more, whichever is the higher.
- (iii) 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
- (iv) the Company immediately announces to Bursa Securities when the actual value of a Recurrent Related Party Transaction entered into by the Sime 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.

Where the Company has procured a shareholder mandate pursuant to Paragraph 10.09 of the Listing Requirements, the provisions of Paragraph 10.08 of the Listing Requirements will not apply.

The Proposed Shareholders' Mandate, if approved, will take effect from the date of passing of the ordinary resolutions proposed at the forthcoming Nineteenth AGM and is subject to annual renewal. In this respect, the mandate conferred by the Proposed Shareholders' Mandate shall continue to be in force until:

- (i) the conclusion of the next AGM of the Company following the forthcoming Nineteenth 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
 - (ii) the expiration of the period within which the next AGM is to be held pursuant to Sections 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - (iii) 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, your approval will be sought for the renewal of the Proposed Shareholders' Mandate at each subsequent AGM, if necessary subject to a satisfactory review by the GAC.

The Company has disclosed in its Annual Report 2025 the aggregate value of the Recurrent Related Party Transactions made during the financial year ended 30 June 2025 with a breakdown on the following information:

- (i) the type of the Recurrent Related Party Transactions made; and
- (ii) the names of the Related Parties involved in each type of the Recurrent Related Party Transactions made and their relationship with the Company.

The Recurrent Related Party Transactions under the Proposed Shareholders' Mandate are necessary for the day-to-day operations in the ordinary course of business of the Sime Group. Such Recurrent Related Party Transactions will be entered into on an arm's length basis based on normal commercial terms, in the best interest of the Sime Group, on terms which are not more favourable to the Related Parties than those generally available to the public, where applicable, and will not be to the detriment of the minority shareholders of the Company.

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

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2.2 Principal activities of the Sime Group

The Company is principally an investment holding company whilst the Group's principal activities encompass a wide spectrum of operations across the automotive and industrial sectors. These include the trading, sales, and rentals of industrial equipment; the distribution and retail of motor vehicles; and the manufacturing and assembly of motor vehicles and automotive components.

The companies in Sime Group to which the Proposed Shareholders' Mandate applies are as follows:

Name of Company	Sime'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.
Inokom Corporation Sdn Bhd ("Inokom")	53.80%	Manufacture and assembly of light commercial and passenger vehicles, and contract assembly of motor vehicles.
KYB-UMW Malaysia Sdn Bhd ("KYBM")	52.10%	Manufacture and assembly of vehicle shock absorbers.
Toyota Boshoku UMW Sdn Bhd ("TBU")	33.15%	Manufacturing of seats and other automotive components.
UMW Equipment & Engineering Pte Ltd ("UEEPL")	51.00%	Import, distribute, rent and service all types of industrial equipment and related parts.
UMW Equipment Systems (Vietnam) Company Limited ("UESV")	51.00%	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")	51.00%	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")	51.00%	Marketing of Toyota industrial equipment, Aerex and other airport ground support equipment and environmental products.
UMW Industries (1985) Sdn Bhd ("UMWI")	51.00%	Trading and hiring of industrial and material handling equipment and related spares.
UMW Toyota Material Handling Sdn Bhd ("UTMH")	51.00%	Investment holding and the provision of management support for material handling businesses and consultancy services to its subsidiaries and other.

Name of Company	Sime's Effective Equity Interest	Principal Activities
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 Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions involving the interest of Toyota Motor Corporation ("TMC").

No.	Transacting Companies		Nature of Transactions	Interested Related Parties	Estimated value as disclosed in the Circular to Shareholders dated 16 October 2024 (RM million)	Actual value transacted from 14 November 2024 to the LPD ¹ (RM million)	Estimated value from the forthcoming AGM on 13 November 2025 to the next AGM ² (RM million)
	Companies within Sime Group	Related Parties					
1.	UMWT	Daihatsu Perodua Engine Manufacturing Sdn Bhd ("DPEM")	Sale of vehicle parts	TMC	1	*	1
2.	UMWT	JTEKT Automotive (Malaysia) Sdn Bhd ("JAMSB")	1) Sale of vehicle parts 2) Purchase of local spare parts 3) Purchase of local parts	TMC	100	67	95
3.	UMWT	Perodua Manufacturing Sdn Bhd ("PMSB")	1) Sale of vehicles 2) Purchase of local spare parts 3) Purchase of assembled vehicles 4) Electricity expenses	TMC	695	524	720
4.	UMWT	Toyota Auto Body (Malaysia) Sdn Bhd ("TABM")	1) Sale of vehicles components 2) Purchase of local spare parts	TMC	80	46	65
5.	UMWT	Toyota Capital Malaysia Sdn Bhd ("TCAP")	1) Sale of vehicles 2) Sale of spare parts	TMC	1	3	5
6.	UMWT	Toyota Motor Asia (Thailand) Co., Ltd ("TMAT")	1) Sale 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	60	34	50
7.	UMWT	Toyota Lease (M) Sdn Bhd ("TLM")	Sale of vehicles	TMC	1	0	Not applicable ³

No.	Transacting Companies		Nature of Transactions	Interested Related Parties	Estimated value as disclosed in the Circular to Shareholders dated 16 October 2024 (RM million)	Actual value transacted from 14 November 2024 to the LPD ¹ (RM million)	Estimated value from the forthcoming AGM on 13 November 2025 to the next AGM ² (RM million)
	Companies within Sime Group	Related Parties					
8.	UMWT	Toyota Motor Asia (Singapore) Pte Ltd ("TMAS")	1) Sale of parts and components 2) Sale of accessories parts 3) Payment of accessories warranty 4) Payment of system maintenance fee 5) Payment of vehicles software 6) Purchase of completely knocked down ("CKD") vehicle components 7) Purchase of vehicle spare parts 8) Purchase of vehicle accessories 9) Purchase of completely built up ("CBU") vehicles 10) Payment of training, accommodation and transport cost	TMC	6,230	3,724	5,517
9.	UMWT	Toyota Tsusho (Malaysia) Sdn Bhd ("TTM")	1) Rental income [#] 2) Purchase of local spare parts 3) Purchase of accessories	TMC	35	17	25
10.	UMWT	UMW Toyota Motors Sdn Bhd ("UMW Toyotsu")	1) Sale of vehicles 2) Sale of vehicle parts 3) Incentives payment 4) IT services income	TMC	500	394	540
11.	UMWT	Daihatsu Motor Co., Ltd ("DMC")	Payment of spare parts, vehicles and accessories royalty	TMC	35	51	62
12.	UMWT	Denso (Malaysia) Sdn Bhd ("Denso Malaysia")	1) Purchase of local spare parts 2) Purchase of local parts – vehicle air conditioning kit 3) Purchase of local parts 4) Sale of vehicles 5) Purchase of special services tools	TMC	500	337	500

No.	Transacting Companies		Nature of Transactions	Interested Related Parties	Estimated value as disclosed in the Circular to Shareholders dated 16 October 2024 (RM million)	Actual value transacted from 14 November 2024 to the LPD ¹ (RM million)	Estimated value from the forthcoming AGM on 13 November 2025 to the next AGM ² (RM million)
	Companies within Sime Group	Related Parties					
13.	UMWT	JTEKT Malaysia Sdn Bhd ("JMSB")	Purchase of local spare parts	TMC	1	*	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) Purchase of advertising materials	TMC	230	129	171
15.	UMWT	Toyofuji Logistics Malaysia Sdn Bhd ("TFLM")	Transportation charges and handling fees	TMC	50	36	50
16.	UMWT	TCD Asia Co., Ltd ("TCD Asia")	Brand fee	TMC	1	0	Not applicable ³
17.	UMWT	P.T. Toyota Motor Manufacturing ("TMMIN")	Sale of parts rack	TMC	1	*	1
18.	UMWT	Toyota Aisin Philippines, Inc ("TAP")	Sale of parts rack	TMC	1	*	1
19.	UMWT	Toyota Motor Europe NV/SA ("TME")	Certification fee	TMC	1	*	1
20.	UMWT	Perodua Auto Corporation Sdn Bhd ("PCSB")	Sale of vehicles	TMC	1	0	Not applicable ³

No.	Transacting Companies		Nature of Transactions	Interested Related Parties	Estimated value as disclosed in the Circular to the Shareholders dated 16 October 2024 (RM million)	Actual value transacted from 14 November 2024 to the LPD ¹ (RM million)	Estimated value from the forthcoming AGM on 13 November 2025 to the next AGM ² (RM million)
	Companies within Sime Group	Related Parties					
21.	UMWT	Denso Wiper System Sdn Bhd ("DWSSB")	Purchase of local parts	TMC	70	46	70
22.	ASSB	TTM	1) Purchase of vehicle original equipment ("OE") parts, consumables, sample parts, tools, equipment and machinery 2) Commissions on catalyst export	TMC	60	24	50
23.	ASSB	Denso Malaysia	Purchase of local vehicle parts	TMC	260	160	215
24.	ASSB	DPEM	Purchase of local vehicle parts	TMC	260	149	225
25.	ASSB	JAMSB	Purchase of local vehicle parts	TMC	150	101	140
26.	ASSB	TABM	1) Purchase of panel and parts 2) Bumper painting charges 3) Rental income [%] 4) Electro-deposition process income	TMC	530	313	460
27.	ASSB	TMAT	1) Technical support and system implementation 2) Purchase of machinery, equipment, machine parts and sample parts 3) Purchase of other services	TMC	55	3	50
28.	ASSB	TMC	1) Technical support and system implementation 2) Purchase of other services 3) Purchase of vehicle component parts	TMC	5	3	5

No.	Transacting Companies		Nature of Transactions	Interested Related Parties	Estimated value as disclosed in the Circular to Shareholders dated 16 October 2024 (RM million)	Actual value transacted from 14 November 2024 to the LPD ¹ (RM million)	Estimated value from the forthcoming AGM on 13 November 2025 to the next AGM ² (RM million)
	Companies within Sime Group	Related Parties					
29.	ASSB	T&T Venture Sdn Bhd ("TTV")	Purchase of new plant machineries, equipment, machine parts, sample parts and parts	TMC	10	1	2
30.	ASSB	TMAS	Purchase of sample parts, CBU, engines, fuel tank, exhaust pipe and vehicle OE parts	TMC	10	0	Not applicable ³
31.	ASSB	PD Kawamura Kako Manufacturing Sdn Bhd ("PD Kawamura")	Purchase of local vehicle parts	TMC	3	2	5
32.	ASSB	Autokeen Sdn Bhd ("Autokeen")	Purchase of local vehicle parts	TMC	5	10	5
33.	ASSB	PMSB	Purchase of local vehicle parts	TMC	2	*	86
34.	AISB	PMSB	Sale of vehicle OE exhaust system	TMC	60	37	50
35.	AISB	Perodua Global Manufacturing Sdn Bhd	Sale of vehicle OE exhaust system	TMC	85	56	80
36.	AISB	Perodua Engine Manufacturing Sdn Bhd ("PEMSB")	Sale of stamping parts and manifold assembly exhaust	TMC	85	58	80
37.	AISB	DPEM	Sale of manifold assembly exhaust	TMC	150	89	122
38.	AISB	Perodua Sales Sdn Bhd ("PSSB")	Sale of vehicle exhaust replacement parts	TMC	1	1	1
39.	AISB	TABM	Sale of impact beam	TMC	2	1	2

No.	Transacting Companies		Nature of Transactions	Interested Related Parties	Estimated value as disclosed in the Circular to Shareholders dated 16 October 2024 (RM million)	Actual value transacted from 14 November 2024 to the LPD ¹ (RM million)	Estimated value from the forthcoming AGM on 13 November 2025 to the next AGM ² (RM million)
	Companies within Sime Group	Related Parties					
40.	AISB	TTM	Purchase of seat frame components, pipe exhaust and sub muffler	TMC	110	77	110
41.	TBU	PMSB	1) Sale of completed vehicle seats and parts 2) Sale of tooling	TMC	220	206	256
42.	TBU	TTM	1) Purchase of fabric and CKD seat components 2) Sale of headrest and sample part	TMC	370	270	437
43.	TBU	Hino Motors Manufacturing (M) Sdn Bhd ("Hino Motor Malaysia")	Sale of completed vehicle seats	TMC	15	*	8
44.	TBU	PSSB	Sale of service parts	TMC	1	*	1
45.	TBU	TABM	Purchase of seats and door trim parts	TMC	5	3	6
46.	TBU	Toyota Boshoku Corporation ("TBC")	1) Professional/research and development ("R&D") fees 2) Royalty cost	TMC	25	15	20
47.	TBU	Toyota Boshoku Asia Co., Ltd Thailand ("TBAC")	Professional/R&D fees	TMC	1	*	1
48.	KYBM	TTM	1) Purchase of raw materials 2) Sale of shock absorber	TMC	10	1	2
49.	KYBM	TTC	1) Purchase of raw materials 2) Purchase of tool and jigs	TMC	60	39	60

No.	Transacting Companies		Nature of Transactions	Interested Related Parties	Estimated value as disclosed in the Circular to Shareholders dated 16 October 2024 (RM million)	Actual value transacted from 14 November 2024 to the LPD ¹ (RM million)	Estimated value from the forthcoming AGM on 13 November 2025 to the next AGM ² (RM million)
	Companies within Sime Group	Related Parties					
50.	KYBM	Hino Motor Malaysia	Sale of shock absorber	TMC	1	*	1
51.	KYBM	PMSB	Sale of shock absorber	TMC	40	24	35
52.	KYBM	PGMSB	Sale of shock absorber	TMC	55	36	50
53.	KYBM	PSSB	1) Sale of shock absorber 2) Sale of gear system and steering pump	TMC	10	4	5
54.	KYBM	Hino Motors Sales (Malaysia) Sdn Bhd ("Hino Motor Sales")	Sale of shock absorber	TMC	1	*	1
Total					11,251	7,091	10,446

* Less than RM0.5 million

(i)(b) Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions involving the interest of Toyota Tsusho Corporation ("TTC").

No.	Transacting Companies		Nature of Transactions	Interested Related Parties	Estimated value as disclosed in the Circular to Shareholders dated 16 October 2024 (RM million)	Actual value transacted from 14 November 2024 to the LPD ¹ (RM million)	Estimated value from the forthcoming AGM on 13 November 2025 to the next AGM ² (RM million)
	Companies within Sime Group	Related Parties					
1.	UMWT	Total Logistic Services (M) Sdn Bhd ("TLS")	1) Sale of sub-assembly parts 2) Forwarding, terminal and handling costs	TTC	940	576	825

No.	Transacting Companies		Nature of Transactions	Interested Related Parties	Estimated value as disclosed in the Circular to Shareholders dated 16 October 2024 (RM million)	Actual value transacted from 14 November 2024 to the LPD ¹ (RM million)	Estimated value from the forthcoming AGM on 13 November 2025 to the next AGM ² (RM million)
	Companies within Sime Group	Related Parties					
2.	UMWT	TTM	1) Rental income [#] 2) Purchase of local spare parts 3) Purchase of accessories	TTC	35	17	25
3.	UMWT	UMW Toyotsu	1) Sale of vehicles 2) Sale of vehicle parts 3) Incentives payment 4) IT services income	TTC	500	394	540
4.	UMWT	TTC	Purchase of CBU vehicles	TTC	1	0	Not applicable ³
5.	UMWT	TCD Asia	Brand fee	TTC	1	0	Not applicable ³
6.	UMWT	Toyota Tsusho Systems Singapore Pte Ltd ("TTS")	Payment of IT charges	TTC	1	*	1
7.	UMWT	Toyota Tsusho Systems Thailand Co., Ltd ("TTST")	Microsoft Global Agreement Subscription fee	TTC	3	2	5
8.	UMWT	TAS Corporation ("TAS")	Software licence fee	TTC	1	*	1
9.	ASSB	TLS	1) Sale of component parts 2) Purchase of local vehicle part 3) Rental income ^{&}	TTC	2,700	1,651	2,330
10.	ASSB	TTM	1) Purchase of vehicle OE parts, consumables, sample parts, tools and equipment 2) Commissions income	TTC	60	24	50

No.	Transacting Companies		Nature of Transactions	Interested Related Parties	Estimated value as disclosed in the Circular to Shareholders dated 16 October 2024 (RM million)	Actual value transacted from 14 November 2024 to the LPD ¹ to the next AGM ² (RM million)	Estimated value from the forthcoming AGM on 13 November 2025 to the next AGM ² (RM million)
	Companies within Sime Group	Related Parties					
11.	ASSB	Koito Malaysia Sdn Bhd ("Koito")	Purchase of local vehicle parts	TTC	110	84	115
12.	AISB	TTC	Purchase of bellow, cover pipe, glass wool, muffler and stainless steel	TTC	3	1	2
13.	AISB	TTM	Purchase of seat frame components, pipe exhaust and sub muffler	TTC	110	77	110
				Total	4,465	2,826	4,004

* Less than RM0.5 million

(i)(c) Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions involving the interest of KYB Corporation, Japan ("KYBJ").

No.	Transacting Companies		Nature of Transactions	Interested Related Parties	Estimated value as disclosed in the Circular to Shareholders dated 16 October 2024 (RM million)	Actual value transacted from 14 November 2024 to the LPD ¹ to the next AGM ² (RM million)	Estimated value from the forthcoming AGM on 13 November 2025 to the next AGM ² (RM million)
	Companies within Sime Group	Related Parties					
1.	KYBM	KYBJ	1) Technical service fees 2) Royalty cost 3) Sale of component parts 4) Insurance charges 5) Training expenses	KYBJ	16	5	12

No.	Transacting Companies		Nature of Transactions	Interested Related Parties	Estimated value as disclosed in the Circular to Shareholders dated 16 October 2024 (RM million)	Actual value transacted from 14 November 2024 to the LPD ¹ (RM million)	Estimated value from the forthcoming AGM on 13 November 2025 to the next AGM ² (RM million)
	Companies within Sime Group	Related Parties					
2.	KYBM	KYB Motorcycle Suspension Co., Ltd ("KYB Motorcycle")	Royalty cost	KYBJ	3	1	1
3.	KYBM	KYB Motorcycle Suspension India PVT ("KYB Motorcycle India")	Purchase of raw material	KYBJ	1	*	1
4.	KYBM	KYB Americas Corporation ("KYB Americas")	1) Sale of shock absorber 2) Sale of component parts 3) Purchase of component parts	KYBJ	50	25	35
5.	KYBM	KYB Asian Pacific Corporation Ltd ("KYB Asian Pacific")	1) Sale of shock absorber 2) Sale of component parts 3) Purchase of component parts 4) Purchase of strut mount	KYBJ	30	12	20
6.	KYBM	KYB Europe GmbH ("KYB Europe")	Sale of shock absorber	KYBJ	20	15	20
7.	KYBM	KYB Mexico S.A. De C.V. ("KYB Mexico")	Sale of shock absorber	KYBJ	15	9	15
8.	KYBM	KYB Middle East FZE ("KYB Middle East")	Sale of shock absorber	KYBJ	25	15	22
9.	KYBM	Comercial De Autopecas KYB ("Comercial Autopecas")	Sale of shock absorber	KYBJ	1	*	1
10.	KYBM	KYB Manufacturing do Brasil ("KYB Brasil")	Sale of component parts	KYBJ	1	*	1

No.	Transacting Companies		Nature of Transactions	Interested Related Parties	Estimated value as disclosed in the Circular to Shareholders dated 16 October 2024 (RM million)	Actual value transacted from 14 November 2024 to the LPD ¹ (RM million)	Estimated value from the forthcoming AGM on 13 November 2025 to the next AGM ² (RM million)
	Companies within Sime Group	Related Parties					
11.	KYBM	Wuxi KYB Top Absorber Co., Ltd ("Wuxi KYB")	Sale of shock absorber	KYBJ	1	*	1
12.	KYBM	KYB Manufacturing Vietnam Co., Ltd ("KYB Vietnam")	Purchase of raw materials	KYBJ	2	1	2
13.	KYBM	KYB Manufacturing Taiwan Co., Ltd ("KYB Taiwan")	1) Purchase of component parts 2) Sale of shock absorbers	KYBJ	1	*	1
14.	KYBM	PT Kayaba Indonesia ("PTKI")	1) Purchase of raw materials 2) Sale of component parts 3) Sale of shock absorbers	KYBJ	15	5	10
15.	KYBM	KYB (Thailand) Co Ltd ("KYB Thailand")	1) Purchase of raw materials 2) Sale of piston rod	KYBJ	6	1	2
16.	KYBM	Hino Motors Sales	Sale of shock absorbers	KYBJ	1	0	Not applicable ³
Total					188	89	144

* Less than RM0.5 million

(i)(d) Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions involving the interest of Toyota Industries Corporation ("TICO").

No.	Transacting Companies		Interested Related Parties	Nature of Transactions	Estimated value as disclosed in the Circular to Shareholders dated 16 October 2024 (RM million)	Actual value transacted from 14 November 2024 to the LPD ¹ (RM million)	Estimated value from the forthcoming AGM on 13 November 2025 to the next AGM ² (RM million)
	Companies within Sime Group	Related Parties					
1.	UMWI	TICO	TICO	1) Purchase of spare parts 2) Purchase of equipment 3) Service charges	380	168	287
2.	UMWI	Toyota Material Handling Manufacturing Sweden AB ("TMHM Sweden")	TICO	1) Purchase of spare parts 2) Purchase of equipment	55	23	40
3.	UMWI	Toyota Material Handling Europe Logistics AB ("TMHE Logistics")	TICO	1) Purchase of spare parts 2) Purchase of equipment	10	4	5
4.	UMWI	Toyota Material Handling Manufacturing Italy S.p.A. ("TMH Italy")	TICO	Purchase of equipment	5	1	1
5.	UMWI	Toyota Material Handling International AB ("TMHI")	TICO	1) Purchase of catalogue, newsletter and training 2) Purchase of equipment	5	1	5
6.	UMWI	Tailift Material Handling Taiwan Co., Ltd ("Tailift Taiwan")	TICO	Purchase of spare parts	1	*	1
7.	UMWI	The Raymond Corporation ("TRC")	TICO	1) Purchase of spare parts 2) Purchase of equipment	5	3	5
8.	UMWI	Toyota Material Handling Shanghai ("TMH Shanghai")	TICO	Purchase of spare parts	1	*	1

No.	Transacting Companies		Nature of Transactions	Interested Related Parties	Estimated value as disclosed in the Circular to Shareholders dated 16 October 2024 (RM million)	Actual value transacted from 14 November 2024 to the LPD ¹ (RM million)	Estimated value from the forthcoming AGM on 13 November 2025 to the next AGM ² (RM million)
	Companies within Sime Group	Related Parties					
9.	UMWI	Toyota Material Handling (Thailand) Co, Ltd ("TMHT")	Purchase of others (catalogue, newsletters & training)	TICO	1	*	1
10.	UIE	TMH Shanghai	1) Purchase of spare parts 2) Purchase of equipment 3) Provision for repair of equipment services	TICO	30	16	25
11.	UIT	TMH Shanghai	Purchase of equipment	TICO	2	2	5
12.	UESV	TMHM Sweden	Purchase of goods and services	TICO	15	11	15
13.	UESV	TMHI	1) I-Site service charges 2) Purchase of goods and services	TICO	2	1	1
14.	UESV	TRC	Purchase of goods and services	TICO	5	1	2
15.	UESV	TICO	1) Purchase of goods and services 2) Systems usage fees 3) License fees	TICO	5	14	60
16.	UESV	TMHE Logistics	Purchase of parts	TICO	2	1	2
17.	UEEPL	TICO	1) Purchase of machinery 2) Purchase of parts 3) Licence fees and data management cost, part catalogues and operator manual, training, and advertising materials	TICO	180	108	120
18.	UEEPL	Aichi Corporation ("Aichi")	Purchase of parts	TICO	1	*	1

No.	Transacting Companies		Nature of Transactions	Interested Related Parties	Estimated value as disclosed in the Circular to Shareholders dated 16 October 2024 (RM million)	Actual value transacted from 14 November 2024 to the LPD ¹ (RM million)	Estimated value from the forthcoming AGM on 13 November 2025 to the next AGM ² (RM million)
	Companies within Sime Group	Related Parties					
19.	UEEPL	Tailift Taiwan	Purchase of parts	TICO	1	*	1
20.	UEEPL	TMH Shanghai	Purchase of parts	TICO	1	0	Not applicable ³
21.	UEEPL	TRC	1) Purchase of machinery 2) Purchase of parts	TICO	2	1	1
22.	UEEPL	TMH Italy	Purchase of machinery	TICO	2	2	2
23.	UEEPL	TMHM Sweden	1) Purchase of machinery 2) Purchase of parts	TICO	20	12	17
24.	UEEPL	TMHE Logistics	Purchase of parts	TICO	5	2	5
25.	UEEPL	TMHI	1) Purchase of machinery 2) Purchase of parts 3) Website service fee, training and engineer toolkit license user expenses	TICO	5	*	1
Total					741	371	604

* Less than RM0.5 million

(i)(e) Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions involving the interest of Bermaz Auto Berhad ("Bermaz").

	Transacting Companies		Nature of Transactions	Interested Related Parties	Estimated value as disclosed in the Circular to Shareholders dated 16 October 2024 ¹ (RM million)	Actual value transacted from 14 November 2024 to the LPD ¹ (RM million)	Estimated value from the forthcoming AGM on 13 November 2025 to the next AGM ² (RM million)
No.	Companies within Sime Group	Related Parties					
1.	Inokom	Mazda Malaysia Sdn Bhd ("Mazda Malaysia")	1) Rental income [^] 2) Contract manufacturing assembly fees	Bermaz	5 160	3 69	5 150
		Bermaz Motor Trading Sdn Bhd ("Bermaz Motor Trading")	Rental income [~]		3	3	3
		Kia Malaysia Sdn Bhd ("Kia Malaysia")	1) Contract manufacturing assembly fees 2) Rental income ⁺		60 2	43 1	60 2
		Dinamikjaya Motors Sdn Bhd ("Dinamikjaya Motors")	Rental income [@]		2	2	2
Total					232	121	222

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

No.	Transacting Companies		Nature of Transactions	Interested Related Parties	Estimated value from the forthcoming AGM on 13 November 2025 to the next AGM ² (RM million)
	Companies within Sime Group	Related Parties			
1.	UMWT	DPEM	Purchase of local spare parts	TMC	10
2.	UMWT	TCAP	Sponsorship received	TMC	1
3.	UMWT	TMAT	Advertising expenses	TMC	1
4.	UMWT	TMAS	1) Advertising expenses 2) Haulage cost	TMC	1
5.	UMWT	UMW Toyotsu	1) Sale of accessories parts 2) Training income	TMC	1
6.	UMWT	Denso Malaysia	Sponsorship received	TMC	1
7.	UMWT	TMC	Sale of vehicles	TMC	1
8.	UMWT	TCD Asia	Sponsorship received	TMC	1
9.	UMWT	Perusahaan Otomobil Kedua Sdn Bhd ("POSB")	Sale of vehicles	TMC	1
10.	UMWT	Toyota CONIQ Pro, Inc. ("Toyota CONIQ")	Purchase of advertising materials	TMC	1
11.	UMWT	JAMSB	Sale of vehicles	TMC	1
Total					20

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

No.	Transacting Companies		Nature of Transactions	Interested Related Parties	Estimated value from the forthcoming AGM on 13 November 2025 to the next AGM ² (RM million)
	Companies within Sime Group	Related Parties			
1.	UMWT	UMW Toyotsu	1) Sale of accessories parts 2) Training income	TTC	1
2.	UMWT	TCD Asia	Sponsorship received	TTC	1
3.	ASSB	TLS	Logistics, warehousing & parts handling costs	TTC	20
4.	AISB	TLS	Custom clearance & parts handling costs	TTC	3
Total					25

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

No.	Transacting Companies		Nature of Transactions	Interested Related Parties	Estimated value from the forthcoming AGM on 13 November 2025 to the next AGM ² (RM million)
	Companies within Sime Group	Related Parties			
1.	KYBM	KYBJ	1) IT expenses 2) Management fees expenses	KYBJ	2
2.	KYBM	Siam Chita Co Ltd ("Siam Chita")	Purchase of components parts	KYBJ	2
Total					4

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

No.	Transacting Companies		Nature of Transactions	Interested Related Parties	Estimated value from the forthcoming AGM on 13 November 2025 to the next AGM ² (RM million)
	Companies within Sime Group	Related Parties			
1.	UEEPL	TMHM Sweden	Income on warranty claim	TICO	1
2.	UEEPL	TMHE Logistics	1) Purchase of machinery 2) Parts promotion campaign income	TICO	1
3.	UEEPL	TMHI	Commission income for BT Tyro campaign	TICO	1
Total					3

Notes:

1 The actual value transacted has not exceeded the estimated transacted value as disclosed in the preceding year's Circular to Shareholders dated 16 October 2024 by 10% or more.

2 Due to the nature of the transactions, the actual value of the transactions may vary from the estimated value disclosed.

3 Renewal of shareholders' mandate will not be sought for this transaction.

Designated areas (464,350 sq. ft.) held under HSD 155453, PT 74946, Mukim Kapar, Daerah Klang, Selangor. The rental duration 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 rental duration is two years ending December 2025. The tenancy will be extended for another two years until 31 December 2027. 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 rental duration is two years ending December 2025. The tenancy will be extended for another two years until 31 December 2027. 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 rental duration is two years ending December 2025. The tenancy will be extended for another two years until 31 December 2027. The payment is made on a monthly basis.

^ Designated areas (totaling 615,985 sq. ft.) at Inokom's property at Lot 38, Mukim Padang Meha, 09400 Padang Meha, Kulim, Kedah. The current tenancies are on extended terms ending 30 April 2026 (583,155 sq. ft.) and 31 December 2026 (32,830 sq. ft.), with option to renew these tenancies for another 3 years and 2 years respectively. The payments are 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 rental duration is four years ending September 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 rental duration is five years ending August 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 rental duration is three years ending May 2028. The payment is made on a monthly basis.

2.4 Classes of Related Parties

Related Parties	Relationship
Aichi	TICO holds 21.5% shareholding in Aichi
Autokeen	TMC has 14.0% indirect shareholding in Autokeen
Bermaz	A major shareholder of Inokom, holding 29.0% direct shareholding in Inokom
Bermaz Motor Trading	An indirect wholly-owned subsidiary of Bermaz
Comercial Autopecas	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	A 65% owned subsidiary of Bermaz
DMC	A wholly-owned subsidiary of TMC
DPEM	An indirect 51% owned subsidiary of TMC
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	A wholly-owned subsidiary of KYBJ
KYB Asian Pacific	A wholly-owned subsidiary of KYBJ
KYB Europe	A wholly-owned subsidiary of KYBJ
KYB Brasil	A wholly-owned subsidiary of KYBJ
KYB Taiwan	A 55.1% owned subsidiary of KYBJ
KYB Vietnam	A wholly-owned subsidiary of KYBJ
KYB Mexico	A wholly-owned subsidiary of KYBJ
KYB Middle East	A wholly-owned subsidiary of KYBJ
KYB Motorcycle	A 66.6% owned subsidiary of KYBJ
KYB Motorcycle India	A 66.6% owned subsidiary of KYBJ
KYBJ	KYBJ has 33.4% direct shareholding in KYBM. TMC has 6.55% direct shareholding in KYBJ
KYB Thailand	A 67% owned subsidiary of KYBJ

Related Parties	Relationship
Mazda Malaysia	Bermaz has indirect 30.0% interest in Mazda Malaysia through 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
POSB	TMC has 20% indirect shareholding in POSB
PSSB	TMC has 20% indirect interest in PSSB
PTKI	KYBJ has 30% direct shareholding in PTKI
Siam Chita	KYBJ has 49% indirect shareholding in Siam Chita
TABM	An indirect wholly-owned subsidiary of TMC
TAP	TMC has a 34% direct shareholding in TAP
TAS	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 49% direct shareholding in UTMH TICO has 49% indirect interest in UMWI, UIE, UIT, UESV and UEEPL through UMTH
TLM	TMC has 70% indirect shareholding in TLM
TLS	TTC has 16.1% indirect shareholding in TLS
TMAS	A wholly-owned subsidiary of TMC
TMAT	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 TMC has 39% indirect interest in ASSB and AISB through UMWT TMC has 25.35% indirect interest through UMWT and 10.85% indirect interest through TBC in TBU

Related Parties	Relationship
	TMC has an effective interest of 11.62% in KYBM by virtue of its direct and indirect shareholding in UMWT, TTC, TTM and KYBJ
TME	A wholly-owned subsidiary of TMC
TMH Italy	A wholly-owned subsidiary of TICO
TMH Shanghai	TICO has 75.2% direct shareholding in TMH Shanghai
Tailift Taiwan	A wholly-owned subsidiary of TICO
TMH Thailand	A 60% owned subsidiary of TICO
TMHE Logistics	An indirect wholly-owned subsidiary of TICO
TMHI	A wholly-owned subsidiary of TICO
TMHM Sweden	An indirect wholly-owned subsidiary of TICO
TMMIN	TMC has a 95% direct shareholding in TMMIN
Toyota CONIQ	TMC has a 66% direct shareholding in Toyota CONIQ
TRC	A wholly-owned subsidiary of TICO
TTC	TTC has 10% direct shareholding in UMWT. TTC has 10% indirect shareholding in ASSB and AISB through UMWT
TTM	TMC has 21.69% shareholding in TTC, which in turn has 70% shareholding in TTM
TTS	TTC has 46% direct shareholding in TTS
TTST	TTC has 82% direct shareholding in TTST
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	A wholly-owned subsidiary of KYBJ

2.5 Outstanding amount due under the Recurrent Related Party Transactions

The breakdown of the principal sum (without interest) of the total outstanding amount due to the Sime Group under the Recurrent Related Party Transactions which exceeded the credit term as at 30 June 2025 are as follows:

Related Parties	Nature of Transactions	Outstanding Amount (RM million)	
		1 year or less	1-3 years
Perodua Manufacturing Sdn Bhd	Sale of completed vehicles seat and parts	5.6 [#]	-
Toyota Aisin Philippines Inc.	Sale of parts rack	* [^]	-
Kia Malaysia Sdn Bhd	Recovery of assembly cost	11.3	-
Total		16.9	-

Notes:

* Less than RM0.01 million

[^] Balance as at LPD = RM Nil

[#] Balance as at LPD = RM0.02 million

There were no late payment charges or interest imposed by the Group on the above outstanding amounts due by the Related Parties as the outstanding balances were all trade in nature. Our Group constantly monitor and follow up with the Related Parties for settlement of the outstanding amounts, which approach is applied similarly to our non-related parties. 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. If there are any disputes on the outstanding balances, the Group will explore all possible avenues to recover the amounts, including legal remedies.

There is no outstanding amount due to the Sime Group which exceeded the credit term for more than three (3) years.

2.6 Review of procedures on Recurrent Related Party Transactions

Sime 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 Holdings Berhad ("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.
- 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 by the applicable operating divisions and subsidiaries 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 Sime Group's Policies and Authorities ("GPA"). The GPA establish the minimum standards of corporate governance practices expected of the companies within the Sime Group in pursuit of Sime'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 are 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 decide or approve the entry 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, 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 other unrelated third parties 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 Group's usual business practice and at rates not more favourable to the Related Parties than those generally available to the public, where applicable, and not detrimental to Sime Group.
- 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 RM192 million (i.e. 1% of the Net Assets of Sime as at 30 June 2025) 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' 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. 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:

- (a) sufficient to ensure that Recurrent Related Party Transactions will be carried out in fair, reasonable and on normal commercial terms which are not prejudicial to the interests of shareholders, and in the best interest of the Sime Group, and the terms of the Recurrent Related Party Transactions are not to the detriment of the minority shareholders of Sime; and
- (b) adequate 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' MANDATE

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

- (i) To facilitate transactions of a revenue or trading nature 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) The Recurrent Related Party Transactions are considered by our Board to be beneficial to Sime Group as they constitute transactions which are necessary for the day-to-day operations of the Sime Group, which contribute to the generation of its turnover and profit. The close and long-standing business relationships established with the Related Parties have created an effective network that Sime Group can draw upon to reap synergistic and operational benefits which are expected to continue to support the Group's business functions.
- (iii) To eliminate the necessity to make frequent announcements to Bursa Securities or to convene separate general meetings to seek your approval as and when such Recurrent Related Party Transactions are entered into. This will substantially reduce administrative time and expenses which could be better utilised towards pursuing our corporate objectives.

- (iv) Sime 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 Group. These Recurrent Related Party Transactions, which are of a revenue or trading nature, are conducted on normal commercial terms and are not detrimental to the interests of the minority shareholders. In the case of subsidiaries within the UMW division, certain Recurrent Related Party Transactions are necessitated by the nature of their business which is centred on the products of their respective joint venture partners. These subsidiaries are governed by various agreements with their joint venture partners, under which they are contractually bound to source raw materials, components/parts of products, finished products or services from the joint venture partners, their related companies, and/or authorised vendors.

4. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate is not expected to have any effect on the share capital, substantial shareholders' shareholdings, net assets per share, gearing, or EPS of Sime for the financial year ending 30 June 2026. The Proposed Shareholders' Mandate is in relation to transactions which are of a revenue or trading nature, which form an integral part of our Group's day-to-day operations and hence, contribute to our financial performance.

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

Save as disclosed in Section 2.3, none of the other Directors, Major Shareholders and persons connected with them, has any interest, direct or indirect, in the Proposed Shareholders' Mandate.

TMC, TTC, KYBJ, TICO and Bermaz are interested in the Proposed Shareholders' Mandate by virtue of their shareholdings (direct or indirect) in the transacting companies, will abstain from voting in respect of their direct and/or indirect shareholdings in Sime (if any), at the forthcoming Nineteenth AGM of Sime on the relevant resolution(s) pertaining to the Proposed Shareholders' Mandate involving their interests. They have also undertaken to ensure that their Persons Connected will abstain from voting in respect of their direct and/or indirect shareholdings in Sime (if any), at the forthcoming Nineteenth AGM of Sime on the relevant resolution(s) pertaining to the Proposed Shareholders' Mandate.

As at the LPD, TMC, TTC, KYBJ, TICO and Bermaz do not hold any direct or indirect shareholdings in Sime.

6. APPROVAL REQUIRED

The Proposed Shareholders' Mandate are subject to your approval being obtained at our forthcoming Nineteenth AGM.

7. DIRECTORS' RECOMMENDATION

The Board is of the opinion that the Proposed Shareholders' Mandate is in the best interest of the Company. Accordingly, our Board recommends that you vote in favour of the ordinary resolutions in relation to the Proposed Shareholders' Mandate to be tabled at our forthcoming Nineteenth AGM.

8. AGM

The Nineteenth AGM of the Company will be held at the Ballroom, Level 3, Malaysia International Trade and Exhibition Centre (MITEC), Kompleks MITEC, No. 8, Jalan Dutamas 2, 50480 Kuala Lumpur, Malaysia (Main Venue) and broadcasted live from the Main Venue on Thursday, 13 November 2025 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' 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

1. **RESPONSIBILITY STATEMENT**

The Board has seen and approved this Statement/Circular and the Board collectively and individually accepts full responsibility for the accuracy of the information contained in this Statement/Circular and confirms that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement in this Statement/Circular misleading.

2. **MATERIAL CONTRACTS**

Save as disclosed below, there are no material contracts (not being contracts entered into in the ordinary course of business) which have been entered into by the Sime Group within the two (2) years immediately preceding the date of this Statement/Circular:

- (i) On 10 November 2023, Sime Darby Holdings Berhad, a wholly-owned subsidiary of Sime, 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 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.
- (ii) On 11 December 2023, Sime Darby Enterprise Sdn Bhd ("SDESB"), an indirect wholly-owned subsidiary of Sime, established an unrated Islamic commercial papers and Islamic medium term notes programme based on the Shariah principle of Murabahah (via Tawarruq arrangement) for the issuance of Sukuk Murabahah of up to RM10.0 billion in nominal value ("Sukuk Murabahah Programme"), irrevocably and unconditionally guaranteed by Sime. Tranche 1 of the Sukuk Murabahah at an issue size of RM3.0 billion in nominal value was issued.
- (iii) 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 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.
- (iv) On 24 September 2024, the disposal of 1,382.2 acres of land located in the Malaysia Vision Valley area in Labu, Negeri Sembilan by Kumpulan Sime Darby Berhad ("KSDB"), an indirect wholly-owned subsidiary of Sime, to NS Corporation for a consideration of RM460 million pursuant to a sale and purchase agreement entered into on 24 August 2022, was completed.
- (v) On 11 December 2024, SDESB, an indirect wholly-owned subsidiary of Sime, issued the Sukuk Murabahah at an issue size of RM1.3 billion in nominal value pursuant to the Sukuk Murabahah Programme.
- (vi) On 13 December 2024, SDESB issued the Sukuk Murabahah at an issue size of RM200 million in nominal value pursuant to the Sukuk Murabahah Programme.

FURTHER INFORMATION (*Continued*)

- (vii) On 13 June 2025, the disposal of 1,281.8 acres of land located in the Malaysia Vision Valley area in Labu, Negeri Sembilan by KSDB to NS Corporation for cash consideration of RM445 million pursuant to a sale and purchase agreement entered into on 23 September 2022, was completed.

3. MATERIAL LITIGATION

Save as disclosed below, as at the LPD, Sime Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, which has or would have a material adverse effect on the financial position or business of the Sime Group and, to the best of the Board's knowledge and belief, the Board is not aware of any proceedings, pending or threatened against the Company and/or its subsidiaries, or of any facts likely to give rise to any proceedings which might materially and adversely affect the financial 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 and four subsidiaries namely, Sime Darby Engineering Sdn Bhd, Sime Darby Energy Sdn Bhd, Sime Darby Marine Sdn Bhd and Sime Darby Marine (Hong Kong) Pte Ltd (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 RM331 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 hearing for the assessment of damages concluded on 25 October 2023 and a final judgment was obtained on 14 July 2025. The Plaintiffs were granted a sum of approximately RM360 million with interest and costs. As is, the Plaintiffs recovered monies from the QP project and proceeds from the sale of the derrick lay barge but did not pursue any action for the MOQ project. Therefore, the Plaintiffs are at liberty to enforce the final judgment against the Defendants.

Counsel is of the view that:

- (a) The damages recoverable by the Plaintiffs during enforcement of the final judgment is separate from the proceeds recovered from the sale of the derrick lay barge. This amount is in fact already excluded by the Plaintiffs during the proceedings for assessment of damages.
- (b) Any amounts recovered from the employers for the QP and MOQ Projects, should not be taken into account during the enforcement proceedings for the Final Judgment as the Plaintiffs did not pursue any amounts for cost overruns in the QP and MOQ Projects during the assessment of damages proceedings. This amount falls outside of the claims under the Final Judgment.

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

On 24 December 2010, Sime and three subsidiaries namely, Sime Engineering Sdn Bhd, Sime Darby Holdings Berhad and Sime Darby Energy Sdn Bhd (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 RM2.588 billion).

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 RM318 million).

On 22 March 2018, the tribunal ordered ONGC to pay the Consortium a net sum of USD5.12 million (approximately RM21 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 RM21 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)

The enforcement proceedings are stayed pending the Court hearing ONGC's application to set aside the arbitration award rendered by the arbitral tribunal. The Court has fixed 24 November 2025 to hear the application.

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 from Monday to Friday (except public holidays) at the Registered Office of the Company at Level 9, Menara Sime, Oasis Corporate Park, Jalan PJU 1A/2, Ara Damansara, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia from the date of this Statement/Circular up to and including the date of the Nineteenth AGM:

- (i) the Constitution of the Company;
- (ii) the audited consolidated financial statements of Sime for the past two (2) financial years ended 30 June 2024 and 30 June 2025;
- (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 NINETEENTH AGM

AS SPECIAL BUSINESS

ORDINARY RESOLUTION 9

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

Proposed Share Buy-Back Authority for the Company to Purchase its Own Shares of up to Ten Percent (10%) of the Total Number of Issued Shares of the Company ("Proposed Share Buy-Back Authority")

"THAT subject to the Companies Act, 2016 ("Act"), rules, regulations and orders made pursuant to the Act, the provisions of the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant authorities, the Directors of the Company be and are hereby authorised to purchase such number of ordinary shares of the Company as may be determined by the Directors through Bursa Securities at any time, upon such terms and conditions as the Directors shall in their absolute discretion deem fit and expedient in the best interest of the Company provided that:

- (a) the aggregate number of ordinary shares which may be purchased and/or held by the Company does not exceed ten percent (10%) of the total number of issued shares of the Company at any point of time; and
- (b) the maximum amount of funds to be allocated by the Company for the purchase of its own ordinary shares shall not exceed the Company's retained profits at the time of such purchase.

THAT the Directors be and are hereby further authorised to deal with the ordinary shares so purchased in their absolute discretion (which may be distributed as dividends, resold, transferred, cancelled and/or in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act, the provisions of the Company's Constitution, the Main Market Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force);

THAT such authority conferred by this resolution will commence immediately upon the passing of this resolution and shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time the authority will lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM is required by law to be held; or
- (c) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting,

whichever is the earlier;

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise and give full effect to the purchase of the ordinary shares of the Company pursuant to the Proposed Share Buy-Back Authority with full powers to assent to any conditions, modification, variations and/or amendments as may be required or imposed by the relevant authorities and with full power to do all such acts and things (including executing such documents as may be required) as the Directors may deem fit and expedient in the best interest of the Company."

EXTRACT OF THE NOTICE OF THE NINETEENTH AGM (*Continued*)**ORDINARY RESOLUTIONS 10 TO 13**

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

Proposed Renewal of Existing Shareholders' Mandate and Proposed New Shareholders' Mandate for the Company and/or its Subsidiaries to enter into the Recurrent Related Party Transactions of a Revenue or Trading Nature with Related Parties Involving the Interest of the following parties:

- | | | |
|-------|--------------------------------------|------------------------|
| (i) | Toyota Motor Corporation | (Resolution 10) |
| (ii) | Toyota Tsusho Corporation | (Resolution 11) |
| (iii) | KYB Corporation, Japan | (Resolution 12) |
| (iv) | Toyota Industries Corporation | (Resolution 13) |

"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 10 to 13, as set out in Sections 2.3(i)(a) to (d) and 2.3(ii)(a) to (d) of Part B of the Statement/Circular dated 15 October 2025, which are necessary for the day-to-day operations in the ordinary course of business of the Company and/or its subsidiaries 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;

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 the Directors may deem fit and expedient or necessary to give effect to the Mandate."

ORDINARY RESOLUTION 14

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

Proposed Renewal of Existing Shareholders' Mandate for the Company and/or its Subsidiaries to enter into the 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 pursuant to Resolution 14, as set out in Section 2.3(i)(e) of Part B of the Statement/Circular dated 15 October 2025, which are necessary for the day-to-day operations in the ordinary course of business of the Company and/or its subsidiaries 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);

EXTRACT OF THE NOTICE OF THE NINETEENTH AGM (*Continued*)

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 the Directors may deem fit and expedient or necessary to give effect to the Mandate."