



UMW HOLDINGS BERHAD
Company No. 198201010554 (90278-P)

MINUTES OF THE THIRTY-NINTH ANNUAL GENERAL MEETING OF THE COMPANY HELD VIRTUALLY FROM THE BROADCAST VENUE AT THE HALLMARK, LEVEL 12, MENARA UMW, JALAN PUNCAK, OFF JALAN P. RAMLEE, 50250 KUALA LUMPUR, ON THURSDAY, 20 MAY 2021 AT 10.00 A.M.

PRESENT

Board of Directors

Joined from the broadcast venue

- | | |
|--|--|
| Tan Sri Dato' Sri Hamad Kama Piah bin Che Othman | - <i>Group Chairman/Non-Independent Non-Executive Director</i> |
| Dato' Ahmad Fuaad bin Mohd Kenali | - <i>President & Group Chief Executive Officer ("PGCEO")</i> |

Joined remotely via videoconferencing

- | | |
|---|---|
| Tan Sri Hasmah binti Abdullah | - <i>Independent Non-Executive Director</i> |
| Dato' Eshah binti Meor Suleiman | - <i>Independent Non-Executive Director</i> |
| Datin Paduka Kartini binti Hj Abdul Manaf | - <i>Non-Independent Non-Executive Director</i> |
| Cik Salwah binti Abdul Shukor | - <i>Non-Independent Non-Executive Director</i> |
| Dr Veerinderjeet Singh a/l Tejwant Singh | - <i>Independent Non-Executive Director</i> |
| Encik Lim Tze Seong | - <i>Non-Independent Non-Executive Director</i> |
| Encik Razalee bin Amin | - <i>Independent Non-Executive Director</i> |
| Dato' Seri Prof. Dr. Ir. Zaini bin Ujang | - <i>Independent Non-Executive Director</i> |

Members of Senior Management

Joined from the broadcast venue

- | | |
|--------------------------------------|---|
| Encik Ravindran Kurusamy | - <i>President, UMW Toyota Motor Sdn Bhd</i> |
| Encik Megat Shahrul Azmir bin Nordin | - <i>President, Equipment Division</i> |
| Dato' Abdul Rashid bin Musa | - <i>Group Chief Mobility & Innovation Officer/President, Aerospace</i> |
| Encik Zailani bin Ali | - <i>Group Chief Human Resources Officer</i> |
| Puan Farnida binti Ngah | - <i>Group Chief Financial Officer</i> |
| Encik Muzafar bin Munzir | - <i>Senior Group General Counsel/Head of Group Corporate Services</i> |

Members of Senior Management (Cont'd)*Joined from the broadcast venue*

| | |
|----------------------------------|---|
| Encik Shahril Mizani bin Ariffin | - Group Chief Transformation & Technology Officer |
| Encik Eric Chew Kar Kean | - Director, UMW Development Sdn Bhd |
| Encik Anas Nasrun bin Mohd Osman | - Acting Director, Manufacturing & Engineering Division |

In attendance

| | |
|-------------------------------------|-------------------|
| Encik Mohd Nor Azam bin Mohd Salleh | - Group Secretary |
|-------------------------------------|-------------------|

Invitees

- Representatives from Ernst & Young PLT, the External Auditors
- Representatives from SS E Solutions Sdn Bhd, the Poll Administrator
- Representatives from Commercial Quest Sdn Bhd, the Independent Scrutineers
- Representatives from Accucap MSC Sdn Bhd, the audio-visual support provider

The attendance of corporate representatives, shareholders, proxies and other invitees is as per the attendance record.

PRELIMINARY

The meeting started with the national anthem and followed by a doa recital.

The Group Chairman, Tan Sri Dato' Sri Hamad Kama Piah bin Che Othman, then opened the meeting by welcoming the shareholders, corporate representatives, proxies and invitees to the Company's 39th Annual General Meeting ("AGM") who participated via live streaming using the Remote Participation and Voting ("RPV") facility. He added that the fully virtual AGM is conducted in full compliance with the latest SOPs prescribed by the Government and the latest Guidance Notes on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission.

The Group Chairman then introduced the Board members who joined the AGM remotely, as well as other essential individuals present at the broadcast venue.

QUORUM

The Group Secretary confirmed the presence of a requisite quorum pursuant to Article 82 of the Company's Constitution. With the confirmation, the Group Chairman proceeded with the agenda of the AGM.

NOTICE OF AGM

The Group Chairman stated that the Notice of AGM dated 21 April 2021, as stipulated on pages 251 to 255 of the Integrated Annual Report 2020 ("IAR 2020"), was taken as read.

ATTENDANCE REPORT

The Chairman invited the Group Secretary to provide details of shareholders and proxyholders participating in the AGM and the number of proxy forms received for the record.

**ATTENDANCE
REPORT (Cont'd)**

The Group Secretary reported that based on the report issued by the Share Registrar, Securities Services (Holdings) Sdn Bhd, a total of 310 members, comprising shareholders, proxies and corporate representatives, representing 953,590,924 ordinary shares or 81.62% of the total issued share capital of the Company, had registered to attend the AGM virtually via the RPV facility.

The Group Secretary further reported that a total of 65 proxy forms was received for a total of 994,756,228 shares representing 85.15% of the issued share capital of the Company. Out of this, 30 shareholders have appointed the Chairman of the Meeting as their proxy and the shares so represented stood at 41,550,083, which represent 3.56% of the issued share capital of the Company.

**VOTING
PROCEDURES**

The Group Chairman briefed the meeting on the voting procedures at the AGM as follows:

- 1) All resolutions set out in the Notice of AGM would be put to vote by poll in accordance with Article 89 of the Company's Constitution.
- 2) SS E Solutions Sdn Bhd ("SSES") has been appointed to conduct the electronic poll voting via the Securities Services e-Portal and Commercial Quest Sdn Bhd has been appointed as the independent scrutineers to verify the poll results.
- 3) The voting session for all resolutions is open from the start of the meeting until the closure of the voting session, which will be announced later.
- 4) The results of the voting for all resolutions will be projected on the screen upon the closure of the voting session and after they have been verified by the independent scrutineers. The voting results for all resolution will also be released to Bursa Malaysia Securities Berhad at the close of business today.

The Group Chairman expressed his hope that this AGM will continue to be a meaningful platform for shareholders' participation and in exercising their rights as the shareholders of the Company and hoped that all shareholders, proxies and corporate representatives are able to experience a smooth participation during the live session and to vote remotely via the e-portal provided at the AGM.

The meeting continued with a video presentation by SSES on the e-voting process. The e-voting process had commenced from the start of the meeting at 10.00 a.m.

**GROUP
CHAIRMAN'S
OPENING REMARKS**

The Group Chairman in his opening remark stated that for the financial year ended 31 December 2020 ("FYE 2020"), the Group had delivered a commendable performance despite the challenges posed by the unprecedented and prolonged COVID-19 pandemic.

The Group Chairman stated that for FYE 2020, the Group responded capably to sustain returns across its various divisions and recorded a revenue of RM9.6 billion with a profit after tax of RM322.9 million. For

**GROUP
CHAIRMAN'S
OPENING REMARKS**
(Cont'd)

FYE 2020, the Board had also declared a final dividend of 4.0 sen per share amounting to a net dividend payable of RM46.7 million, which was paid on 30 April 2021. He added that although the results were impacted by the COVID-19 pandemic, the Group demonstrated resilience by finding ways to adapt and change, while exploring new opportunities to create value for its stakeholders by leveraging on technology and innovation initiatives.

The shareholders were informed that by the second half of 2020, most of UMW's businesses were back on a stronger footing resulted from the mitigation measures undertaken. The Group's ability to establish strategic partnerships with the world's leading automotive and industrial brands, has always been at the core of its long-term value creation process and has helped the Group to develop and provide solutions that better serve our customers' evolving needs.

The Group Chairman emphasised that while the pandemic was disruptive to the Group's business operations in 2020, it also presented the Group with new opportunities to be innovative while continuing to manage areas related to environment, economic, social and governance accordingly. He added that while the year ahead remains challenging, the Group believes that there is a potential upside for an economic recovery once the ongoing mass roll-out of the COVID-19 vaccine programme is completed.

Looking further ahead, the Group Chairman stated that the Group would strengthen its businesses, enhance its customers' touchpoints and futureproof its workforce to retain competitive advantage. He added that under the leadership Dato' Ahmad Fuaad Kenali, the Group will also be focussing on *Innovising Mobility* as its central theme of driving and achieving growth through innovating and improving mobility to continue delivering long-term sustainable value to our stakeholders.

The Group Chairman ended his welcoming remarks by extending his gratitude to the shareholders for their continued support and trust in UMW.

**PRESENTATION BY
THE PRESIDENT &
GROUP CEO**

The Group Chairman proceeded to invite the PGCEO, Dato' Ahmad Fuaad to present an overview and update on the UMW Group's operations and performance to the shareholders.

Dato' Ahmad Fuaad presented the Group's performance for FYE 2020, covering the following key points:

- 1) 2020 Financial Highlights;
- 2) 2020 Key Operational Highlights & Achievements;
- 3) Latest Updates on:
 - a) Automotive Segment: UMW Toyota Motor Sdn Bhd and PERODUA;
 - b) Equipment Segment;
 - c) Manufacturing & Engineering Segment; and
 - d) Aerospace Segment;
- 4) Group wide Transformation:
 - a) CREST@2021; and
 - b) *Innovising Mobility*.

PRESENTATION BY THE PRESIDENT & GROUP CEO (Cont'd)

Dato' Ahmad Fuaad subsequently shared the questions received from the Minority Shareholder Watch Group ("MSWG") together with the Company's replies.

A copy of the presentation by the PGCEO and the letter from MSWG are attached in **Appendix A**. The same are also available in the Company's website under the Investor Relations' page

ADMINISTRATIVE PROCEDURES AND DECLARATIONS OF INTEREST

Before proceeding with the Agenda of the AGM, the Group Chairman informed the meeting that shareholders and proxyholders may raise questions in a real-time manner by transmitting them via the Query Box provided. He stated that the Company will endeavour to respond to the questions submitted and if there is a time constraint during the Q&A session, responses to the remaining questions will be emailed directly to the shareholders after the meeting.

With regard to the Ordinary Resolutions 5 and 6 of the Agenda concerning the remuneration of the Non-Executive Directors, the Group Chairman declared his interest and will abstain from deliberating and voting pertaining to the proposals. However, he will vote in accordance with the instructions received in his capacity as a proxyholder. He added that, Dr Veerinderjeet Singh, who is also a shareholder of the Company, will also abstain from voting on the Ordinary Resolutions 5 and 6.

Having concluded the above, the Chairman proceeded with the business of AGM by reading out the Agenda.

ORDINARY BUSINESS**AUDITED FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2020**

The Group Chairman explained that the Audited Financial Statements of the Company for FYE 2020, together with the Reports of Directors and the Auditors thereon, as set out on pages 112 to 240 of the IAR 2020, were tabled for discussion only pursuant to Section 340(1) of the Companies Act 2016.

The Group Chairman declared that the Audited Financial Statements for FYE 2020, together with the Reports of the Directors and Auditors thereon have been duly received by shareholders.

ORDINARY RESOLUTIONS 1 TO 4**RE-ELECTION OF RETIRING DIRECTORS PURSUANT TO ARTICLES 112, 126 AND 128 OF THE COMPANY'S CONSTITUTION**

The Group Chairman tabled the Ordinary Resolutions 1 to 4 on the proposed re-election of the retiring Directors of the Company as follows:

- 1) Pursuant to Article 112 of the Company's Constitution - Re-election of Dato' Ahmad Fuaad Kenali, who was appointed as a Director and PGCEO on 1 November 2020 (Ordinary Resolution 1).

**ORDINARY
RESOLUTIONS
1 TO 4 (Cont'd)**

- 2) Pursuant to Articles 126 and 128 of the Company's Constitution - Re-election of Tan Sri Hasmah Abdullah (Ordinary Resolution 2), Datin Paduka Kartini Hj Abdul Manaf (Ordinary Resolution 3) and Encik Lim Tze Seong (Ordinary Resolution 4).

The Group Chairman highlighted that for the purpose of determining the eligibility of the Directors standing for re-election at this AGM, all the Directors with the exception of Dato' Ahmad Fuaad, had undergone a comprehensive Board Effectiveness Evaluation exercise carried out by KPMG Management & Risk Consulting Sdn Bhd, as the independent consultant. The independent evaluation exercise assessed the performance and contribution of each individual Director, including the level of independence and effectiveness demonstrated by the independent directors. He added that Board is satisfied with the performance of the retiring Directors and recommends their re-election.

**ORDINARY
RESOLUTION 5**

PAYMENT OF DIRECTORS' FEES FOR THE PERIOD FROM 21 MAY 2021 TO THE NEXT AGM OF THE COMPANY

The Group Chairman tabled the Ordinary Resolution 5 on payment of Directors' fees for the period from 21 May 2021 to the next AGM, pursuant to Section 230(1) of the Companies Act 2016.

The Group Chairman stated that the Board is not proposing any revision to the existing Directors' fees payable and the approval for the payment of Directors' fees for the period from 21 May 2021 to the next AGM of the Company are being sought as follows:

- 1) RM27,500 per month to the Non-Executive Chairman and RM13,750 per month to each Non-Executive Director of the Company; and
- 2) RM10,000 per annum to each Non-Executive Director who is the Chairman of the board of subsidiaries and RM8,000 per annum to each Non-Executive Director who is a director of the board of subsidiaries.

**ORDINARY
RESOLUTION 6**

PAYMENT OF BENEFITS PAYABLE TO THE NON-EXECUTIVE CHAIRMAN AND THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 21 MAY 2021 TO THE NEXT AGM OF THE COMPANY

The Group Chairman tabled the Ordinary Resolution 6 on the payment of benefits payable to the Non-Executive Chairman and the Non-Executive Directors ("NEDs") up to an amount of RM1,980,000 from 21 May 2021 to the next AGM of the Company.

The shareholders were informed that in determining the estimated amount of benefits payable, the Board took into consideration various factors including the number of scheduled meetings for the Board, Board Committees and Board of subsidiaries, as well as the number of NEDs involved in these meetings, as set out in detail under Note 6 of the Notice of AGM. He added that the Board is not proposing for any revision to the existing benefits payable to NEDs.

**ORDINARY
RESOLUTION 7****RE-APPOINTMENT OF AUDITORS AND FIXING OF AUDITORS'
REMUNERATION**

The Group Chairman proceeded with the Ordinary Resolution 7 on the re-appointment of Ernst & Young PLT as Auditors for the ensuing financial year and to authorise the Directors to fix their remuneration.

The meeting was informed that the Audit Committee ("AC") had carried out an annual assessment on the external auditors, Ernst & Young PLT, to evaluate their effectiveness and independence. Based on the evaluation conducted, the AC and the Board are satisfied with the quality of performance, technical competency and audit independence of Ernst & Young as the external auditors of the Company.

**SPECIAL BUSINESS
– ORDINARY
RESOLUTION 8****RENEWAL OF SHAREHOLDERS' MANDATE FOR EXISTING
RECURRENT RELATED PARTY TRANSACTIONS ("RRPT") AND
PROPOSED NEW SHAREHOLDERS' MANDATE FOR ADDITIONAL
RRPT OF A REVENUE OR TRADING NATURE ("SHAREHOLDERS'
MANDATE")**

The Group Chairman tabled the Special Business on the Proposed Renewal of Shareholders' Mandate for Existing RRPT and Proposed New Shareholders' Mandate for Additional RRPT of a Revenue or Trading Nature.

The shareholders were informed that the Proposed Shareholders' Mandate will enable the UMW Group to enter into RRPT of a revenue or trading nature, which are necessary for the day-to-day operations of the UMW Group, involving related parties, and are on normal commercial terms which are not more favourable to the related parties than those generally available to the public, as set out in the Circular to Shareholders dated 21 April 2021.

**ANY OTHER
BUSINESS**

The Group Chairman proceeded with the final item on the Agenda that is to transact any other business.

The Group Secretary confirmed that the Company has not received any notice for transaction of any other business at the AGM.

**QUESTION AND
ANSWER ("Q&A")
SESSION**

Having concluded the Agenda of the AGM, the meeting proceeded with the Q&A session.

The Group Chairman stated that apart from MSWG, the Company has not received other questions from shareholders prior to the AGM.

The meeting proceeded to respond to the questions received live from the Query Box. The Group Chairman mentioned that in the interest of time, all questions received via the Query Box would be moderated to avoid repetition and may also be summarised and truncated.

The Group Chairman then proceeded to deliberate on questions raised by the shareholders and proxyholders, as summarised in **Appendix B**.

**CONDUCTING
THE POLL**

At 11:15 a.m., the Group Chairman declared that the meeting is temporarily adjourned and would be called to order after the results of the poll are available for announcement. He then handed over to the Poll Administrators and the Scrutineers to commence the electronic polling process.

**ANNOUNCEMENT
OF POLL RESULTS**

At 11:35 a.m., the Group Chairman called the meeting to order for the declaration of poll voting results.

The poll results were projected on the screen as follows:

| Resolution(s) | Vote For | | Vote Against | |
|---------------|--------------|---------|--------------|--------|
| | No. of units | % | No. of units | % |
| Resolution 1 | 994,146,472 | 99.9025 | 969,884 | 0.0975 |
| Resolution 2 | 994,720,758 | 99.9602 | 395,588 | 0.0398 |
| Resolution 3 | 993,948,426 | 99.8826 | 1,167,920 | 0.1174 |
| Resolution 4 | 994,145,453 | 99.9024 | 970,993 | 0.0976 |
| Resolution 5 | 995,076,521 | 99.9970 | 29,658 | 0.0030 |
| Resolution 6 | 995,056,312 | 99.9950 | 49,967 | 0.0050 |
| Resolution 7 | 995,089,914 | 99.9973 | 26,931 | 0.0027 |
| Resolution 8 | 995,082,820 | 99.9966 | 33,625 | 0.0034 |

Based on the poll results above, the Group Chairman declared that all resolutions tabled at the AGM were carried as follows:

**Ordinary
Resolution 1****Re-election of Directors Retiring pursuant to Article 112 of the Company's Constitution**

"THAT, Dato' Ahmad Fuaad bin Mohd Kenali, a Director retiring pursuant to Article 112 of the Company's Constitution, be re-elected Director of the Company."

**Ordinary
Resolution 2****Re-election of Director Retiring pursuant to Articles 126 and 128 of the Company's Constitution**

"THAT, Tan Sri Hasmah binti Abdullah, a Director retiring pursuant to Articles 126 and 128 of the Company's Constitution, be re-elected Director of the Company."

**Ordinary
Resolution 3****Re-election of Director Retiring pursuant to Articles 126 and 128 of the Company's Constitution**

"THAT, Datin Paduka Kartini binti Hj Abdul Manaf, a Director retiring pursuant to Articles 126 and 128 of the Company's Constitution, be re-elected Director of the Company."

**Ordinary
Resolution 4****Re-election of Director Retiring pursuant to Articles 126 and 128 of the Company's Constitution**

"THAT, Mr Lim Tze Seong, a Director retiring pursuant to Articles 126 and 128 of the Company's Constitution, be re-elected Director of the Company."

**Ordinary
Resolution 5****Payment of Directors' Fees from 21 May 2020 until the next AGM of the Company**

"THAT, the payment of the following Directors' fees for the period from 21 May 2021 until the next AGM of the Company, be approved:

- a) RM27,500 per month for the Non-Executive Chairman and RM13,750 per month for each Non-Executive Director of the Company; and
- b) RM10,000 per annum for each Non-Executive Director who is the Chairman on the board of subsidiaries and RM8,000 per annum for each Non-Executive Director who is a director on the board of subsidiaries."

**Ordinary
Resolution 6****Payment of Benefits Payable to the Non-Executive Directors up to an amount of RM1,980,000 for the period from 21 May 2021 until the next AGM of the Company**

"THAT, the payment of benefits payable to the Non-Executive Directors up to an amount of RM1,980,000 for the period from 21 May 2021 until the next AGM of the Company, be approved."

**Ordinary
Resolution 7****Re-appointment of Auditors and Fixing of Auditors' Remuneration**

"THAT, Ernst & Young PLT, the retiring Auditors, be re-appointed Auditors of the Company for the financial year ending 31 December 2020, and the Directors be authorised to fix their remuneration."

**Ordinary
Resolution 8****Renewal of Shareholders' Mandate for Existing Recurrent Related Party Transactions and New Shareholders' Mandate for additional Recurrent Related Party Transaction of a Revenue or Trading Nature ("Shareholders' Mandate")**

"THAT the mandate granted by shareholders on 25 June 2020 pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, authorising the Company and/or its subsidiaries ("UMW Group") to enter into the recurrent transactions of a revenue or trading nature as set out in Section 2.3(b) (i) of the Circular to Shareholders dated 21 May 2021 ("Circular"), with the related parties mentioned therein, which are necessary for the day-to-day operations of the UMW Group, be renewed, AND THAT, approval be given for a new mandate for the UMW Group to enter into additional recurrent transactions of a revenue or trading nature as set out in Section 2.3(b)(ii) of the Circular with the related parties mentioned therein, PROVIDED THAT such transactions are entered into in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

THAT the Shareholders' Mandate shall continue to be in force and effect until:

- 1) the conclusion of the next AGM of the Company, at which time the authority will lapse, unless the authority is renewed by a resolution passed at such general meeting;

**Ordinary
Resolution 8 (Cont'd)**

- 2) the expiration of the period within which the Company's next AGM is required to be held, pursuant to Section 340(1) and (2) of the Companies Act 2016 ("CA 2016") (but shall not extend to any extension as may be allowed pursuant to Section 340(4) of the CA 2016); or
- 3) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting, whichever is the earliest;

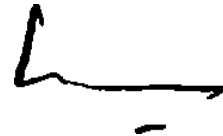
AND THAT the Board of Directors of the Company be empowered and authorised to complete and do such acts and things as they may think expedient or necessary (including executing such documents as may be required) to give effect to the Shareholders' Mandate."

CONCLUSION

There being no other business to be transacted, the Group Chairman declared the meeting closed. On behalf of the Board, the Group Chairman thanked all shareholders/proxyholders for their participation and support.

There being no other business to be transacted, the meeting ended at 11.36 a.m. with a vote of thanks to the Chair.

Approved,



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CHAIRMAN

39th ANNUAL GENERAL MEETING UMW HOLDINGS BERHAD

20 May 2021



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2020 Financial Highlights

FY2020 Results

The Group's aggressive cost optimisation efforts during the year mitigated the impact of COVID-19 to the business operations

| RM million | FY2020 | FY2019 | Y-o-Y | |
|----------------------------------|---------|----------|---------|--|
| Revenue | 9,554.6 | 11,760.2 | ▼ 18.8% | Lower contribution from all business segments due to the COVID-19 pandemic. |
| PBT | 400.7 | 741.2 | ▼ 45.9% | |
| PATAMI * | 204.6 | 454.4 | ▼ 55.0% | There was a one-off gain of RM171.7 million on property disposal in FY2019. |
| Basic EPS (sen) | 17.5 | 38.9 | ▼ 55.0% | |
| Dividend (sen) | 4.0 | 6.0 | ▼ 33.3% | Despite the challenging business environment, the Group paid 4.0 sen dividend. Higher dividend payout ratio compared with FY2019. |
| Dividend payout ratio (%) | 22.8 | 15.7 | ▲ 45.2% | |

* After distribution of RM69.9m to Perpetual Sukuk holders.



Achieved Group-wide cost reduction of RM134 million

FY2020 Segmental Highlights

Core business segments were impacted by the COVID-19 pandemic

AUTOMOTIVE SEGMENT

| RM million | FY2020 | FY2019 | Y-o-Y |
|----------------|---------|---------|---------|
| Revenue | 7,483.7 | 9,295.9 | ▼ 19.5% |
| PBT | 334.6 | 530.3 | ▼ 36.9% |

- The COVID-19 pandemic resulted in lower number of vehicles sold.
- The sales tax exemption announced by the government effective from 15 June 2020 increased demand and drove sales in the second half of the year.

EQUIPMENT SEGMENT

| RM million | FY2020 | FY2019 | Y-o-Y |
|----------------|---------|---------|---------|
| Revenue | 1,137.3 | 1,408.2 | ▼ 19.2% |
| PBT | 102.9 | 135.7 * | ▼ 24.2% |

- Drop in revenue and PBT due to slowdown in construction, manufacturing, mining and logging activities following the impact of the COVID-19 pandemic in countries that the segment operates in.

MANUFACTURING & ENGINEERING SEGMENT

| RM million | FY2020 | FY2019 | Y-o-Y |
|----------------|--------|---------|---------|
| Revenue | 918.3 | 1,062.5 | ▼ 13.6% |
| PBT | 61.6 | 60.9 * | ▲ 1.1% |

- Cost saving initiatives mitigated the impact of lower demand for products and services.

* Excluding gain on disposal of land and building.

Strengthening Financial Position

Continue to improve cash management and reduce gearing

**Deposits, cash, bank balances
and money market investments**

RM3,337 million

▲ (FY2019: RM2,544 million)

Total borrowings

RM2,466 million

▼ (FY2019: RM2,509 million)

Gross debt-to-equity ratio

38.4%

▼ (FY2019: 41.2%)

Net assets per share

RM3.31

▲ (FY2019: RM3.16)

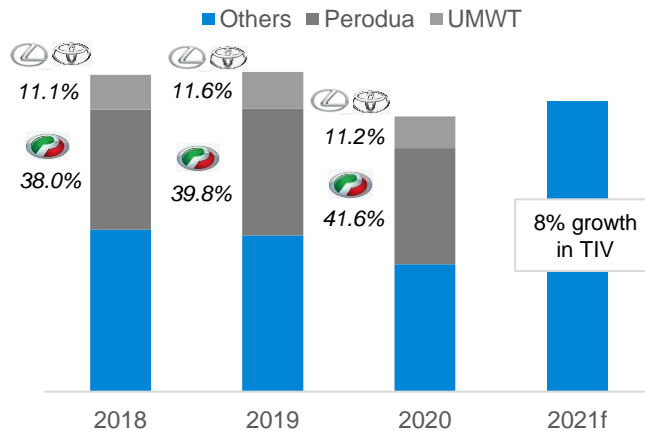
2020 Key Operational Highlights & Achievements

FY2020 Key Operational Highlights and Achievements

Automotive Segment

Achieved record-breaking market share of 52.8%

- Both UMW Toyota Motor (UMWT) and Perodua exceeded their revised sales targets in 2020 - supported by new model launches and the sales tax exemption.



| UMW | 2018 | 2019 | 2020 | 2021f |
|---------------|----------------|----------------|----------------|----------------|
| UMWT | 66,565 | 70,009 | 59,320 | 62,000 |
| Perodua | 227,243 | 240,341 | 220,163 | 240,000 |
| TIV | 598,713 | 604,297 | 529,434 | 570,000 |
| UMW Mkt Share | 49.1% | 51.4% | 52.8% | 53.0% |

9 models launched by the UMW Group in 2020

Comprising All-New and Facelift models



Perodua Bezza
(8 January 2020)



Lexus UX 200
(3 March 2020)



Toyota Alphard
(9 March 2020)



Toyota Vellfire
(9 March 2020)



Toyota RAV4
(18 June 2020)



Toyota Hilux
(8 October 2020)



Toyota Vios
(17 December 2020)



Toyota Yaris
(17 December 2020)



Toyota GR Yaris
(17 December 2020)

↑
UMW's best-selling model

FY2020 Key Operational Highlights and Achievements

Equipment Segment

Forged new relationships with reputable and globally renowned principals

Authorised distributor for Kohler Industrial Generators

KOHLER
IN POWER. SINCE 1920.



Penetrate premium and critical power backup segment for the private and public sectors.

Preferred distributor for collaborative robot (COBOT) by Universal Robot A/S, Denmark

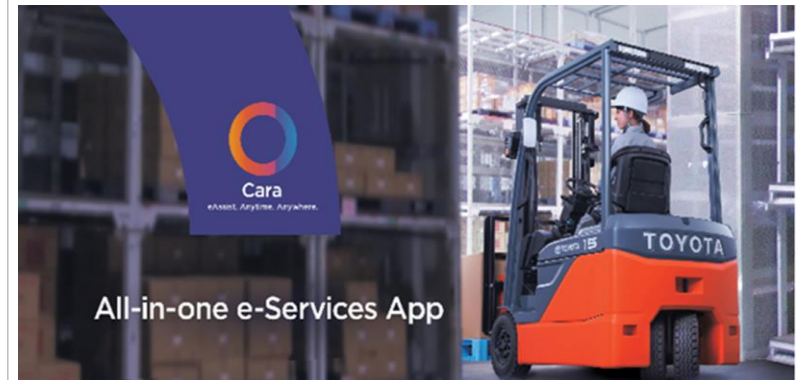


 **UNIVERSAL ROBOTS**

Expand our offerings in automation and robotics.

Digitalisation of forklift maintenance and services

Launched CARA app, an all-in-one e-services solution to cater to the needs of existing and future customers.



All-in-one e-Services App

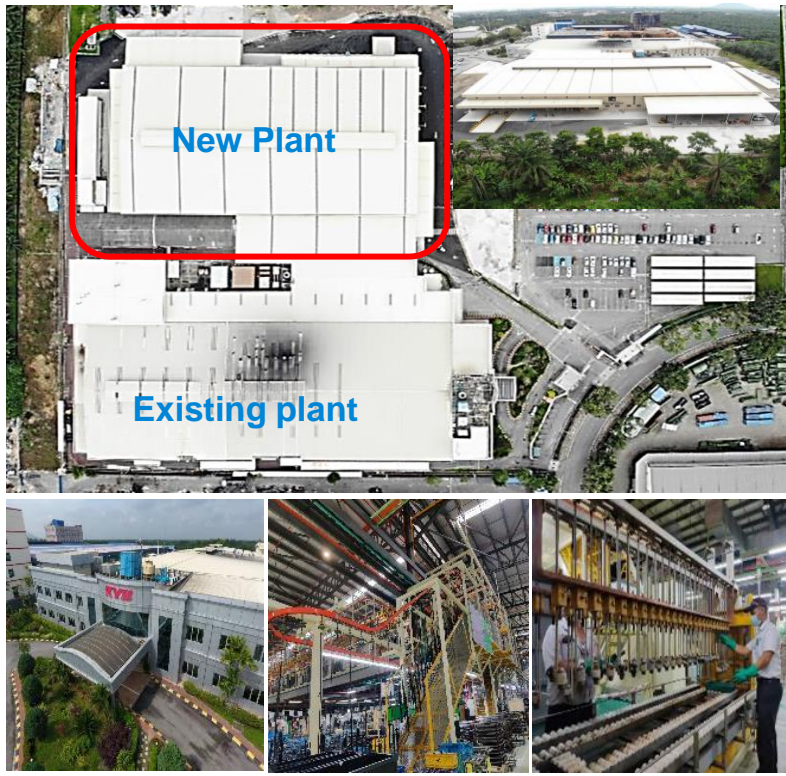
Aims to increase customer satisfaction and contribute to higher penetration rates and revenue.

FY2020 Key Operational Highlights and Achievements

Manufacturing & Engineering Segment

Completed KYB-UMW's plant expansion and modernisation

- Provides an additional 20% capacity
- Features IR4.0 capabilities



Commenced production of fan cases for Trent 7000 engines used in Airbus A330neo aircraft

Maiden delivery
in October
2020



Digitilisation of the lubricants business

Launched Sistem Aplikasi Pengedar (SIAP) app for our lubricants dealers.

- This app helps to track orders, rebates and stock-holdings of our dealers in real-time, thus improving our inventory management and efficiency.

Latest Updates

Automotive Segment - UMW Toyota Motor

Remain competitive with improved products and services

Expansion of model line-up to appeal to a wider audience

- Plans to launch a combination of CKD and CBU models in 2021.
- 4 models have been launched so far – Innova, Fortuner, Corolla Cross and Harrier.
- Local assembly of the Corolla Cross is expected to commence in 2H20.

Innova
(2 Feb 2021)



Fortuner
(2 Feb 2021)



NEW

Corolla Cross
(25 Mar 2021)



Harrier
(8 Apr 2021)



Accelerating digitalisation

- Doubled presence with key digital partners i.e. Facebook and Google.
- Enhanced website to replicate the showroom experience through virtual showrooms and the ability to obtain quotes or make bookings online.
- Utilised online platforms like Lazada and Shopee as alternative digital marketing channels for targeted campaigns.
- UMWT's pivot to digital channels has shown success, resulting in a 5-fold increase in digital sales leads in 2020 compared with 2019.

Other digitalisation initiatives

To continue to transform the www.toyota.com.my website into one of the most comprehensive portals for customers to view, select and purchase cars.

Automotive Segment - UMW Toyota Motor (2)

Remain competitive with improved products and services

Offer innovative mobility solutions

- In collaboration with Toyota Capital, launched KINTO ONE, first in the world Islamic vehicle subscription plan.
- Plan to expand KINTO ONE offering to a wider range of Toyota and Lexus models as well as for the used vehicles.

Widen potential customer base

- Exploring opportunities to expand into government fleet and the second-hand market.

2021
sales target

62,000 units
▲ 4.5% year-on-year

Underpinned by extension of the sales tax exemption until 30 June 2021, introduction of new models as well as the low interest rate environment.

Sold 26,431 units in 4M2021, 149.4% higher y-o-y. (MCO 1.0 impacted sales in the first half of 2020)

Automotive Segment - Perodua

Exploring new technologies and concepts while strengthening business to create long-term value

Continue providing attractive value proposition to customers

- Remain competitive in the entry-level segment with introduction of models with the best value – ensuring quality without compromising safety.



9,000 units have been delivered since its 3 March launch.

Continue supporting Malaysia's automotive eco-system

- Expects to purchase a record RM6.5 billion worth of locally-sourced components in 2021.
- Perodua Smart Build, its first sustainable blueprint to rationalise the gap in quality, cost and delivery within the automotive ecosystem - includes almost the entire Malaysian suppliers and dealers ecosystem.

Explore new technologies and concepts

- Particularly Autonomous Vehicles and Mobility Solutions.
- While Ativa is equipped with Level 2 autonomous features, discussions are underway with the government on advancing this technology to higher levels, supported by infrastructure improvement and 5G implementation.

2021
sales target

240,000 units
▲ 9.0% year-on-year

Production target of 272,000 units in 2021 – highest ever in history.

Sold 78,304 units in 4M2021, 73.9% higher y-o-y. (MCO 1.0 impacted sales in the first half of 2020)

Equipment Segment

Fully focused in becoming a total solutions provider

Expand our range of automation products and capabilities

Collaborate with financial institutions to expand equipment sales

Provide fleet management solutions



INDUSTRIAL EQUIPMENT

- Development of flexible rental arrangements.
- Leverage on green solution for prime power generation.



HEAVY EQUIPMENT

- Secure new offerings from principals.
- Expand product adjacencies.
- Close collaboration with Komatsu for support and to enhance competitiveness.

Manufacturing & Engineering Segment

Focus on innovation and research & development



AUTOMOTIVE COMPONENTS

Leverage on completion of KYB-UMW plant modernisation initiatives to tap into new markets

- Improved efficiency - reduced logistical and inventory requirements
- Additional 20% capacity

Transform product line-up into green-related products with lower emissions and carbon footprints

Innovations that will lead to positive outcomes and value creation potential



LUBRICANTS

Explore opportunities in industrial and commercial lubricant applications

In anticipation of the increased demand from the ASEAN region.

To build a new Smart Lubricant plant, equipped with advanced features

Industry 4.0 revolution with cutting-edge technology.

Expanding sales channels into digital platforms for a wider reach

Aerospace Segment

Continue to support the government's initiatives to promote the growth of the aerospace and high-value manufacturing industries



Fully utilise existing aerospace capabilities

Expanding existing capabilities involving parts machining into non-aero machining works.

Product and customer diversification

Active on-going discussions with OEMs to manufacture other components.

Collaborate with existing MROs to increase local content

Capability building

To allow for growth into additive manufacturing / chemical milling.



Embarking on a Group Wide Transformation to Realise Full Potential

CREST@2021

Transformation Framework & Aspirations



CREST@2021
Innovising Mobility

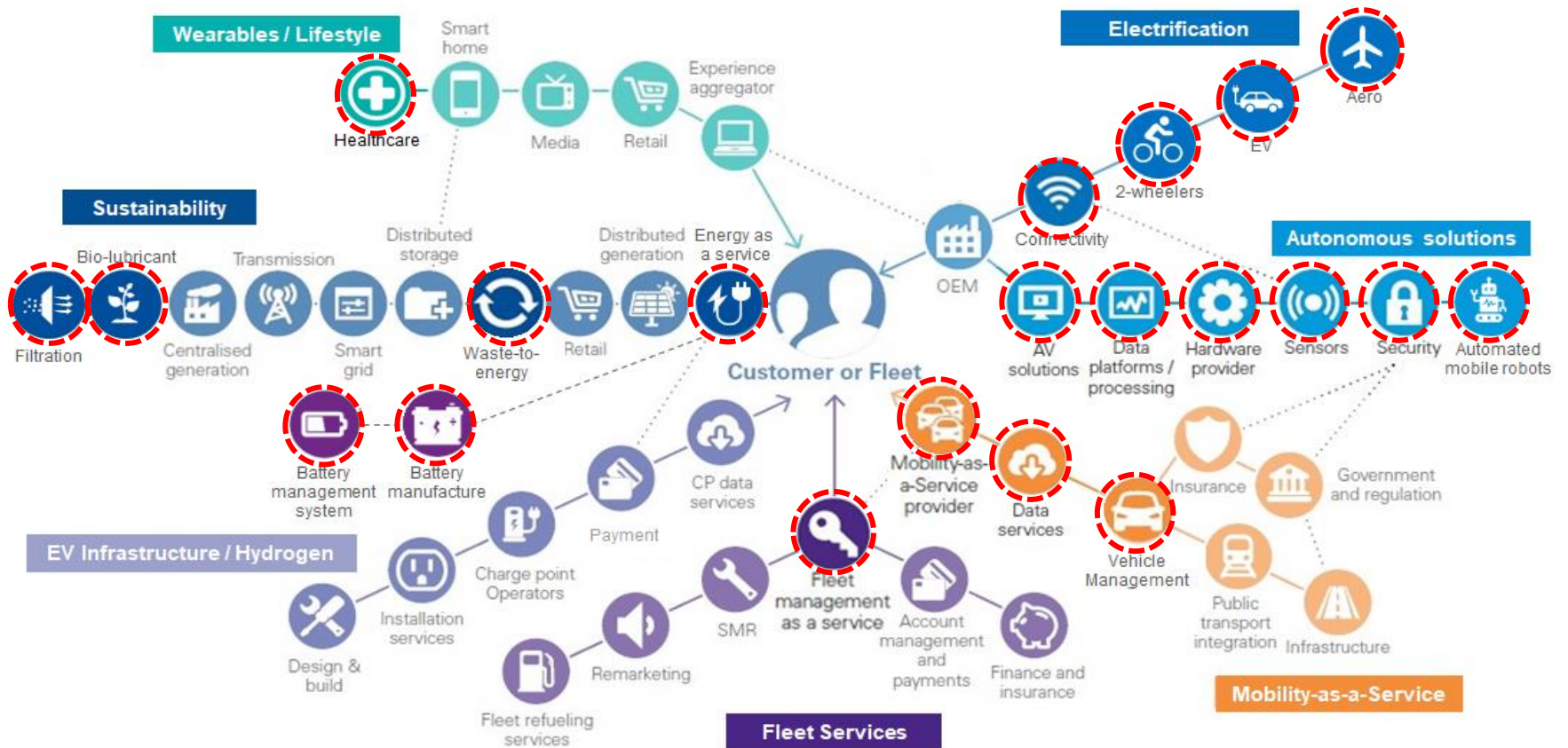
20 Billion
Revenue

2 Billion
PBT

1 Billion
PATAMI

Innovising Mobility

A seamless mobility ecosystem will lead to the convergence of several business sectors, resulting in an interconnected value chain that is poised to spark new opportunities for incumbents and new entrants.



Innovising Mobility is the Group's aspiration to leverage on evolving technologies, to generate growth across the mobility value chain

Source : KPMG, February 2019, *Mobility 2030: Transforming the mobility landscape*

**Questions from
Minority Shareholders Watch Group (MSWG)**

Questions from Minority Shareholders Watch Group

Operational and Financial Matters

1. Given the current global semiconductor chip shortage situation, how and what extent has it affected the Group? What are the Group's plan in addressing the chip shortage? If the shortage continues to persist, what will be the additional delay to the delivery time of vehicles to end-customers?

UMW Toyota Motor Sdn Bhd ("UMW Toyota") does not source the semiconductor chips directly. The chips are sourced by the principal's electronic component suppliers and our annual target is presently not affected.

To manage any impact, UMW Toyota continues to monitor on the chip supply situation and has close communication with customers on any potential delay of vehicle delivery to ensure customers satisfactions are effectively managed.

With regard to Perusahaan Otomobil Kedua Sdn Bhd ("PERODUA"), the overall impact on the shortage of semiconductor chips is manageable, as can be seen in April where PERODUA managed to register 20,399 vehicles. It is worth noting that registrations are still above the 20,000-unit mark despite the semiconductor chip shortage.

PERODUA is continuously working to fulfil existing orders by adjusting its production plan to match demand as much as possible. PERODUA is also aggressively working with its partners, as well as the Government, to secure the supply of semiconductor chips.

Questions from Minority Shareholders Watch Group

Operational and Financial Matters

2. Given the rising trend of commodity prices such as metal, aluminium, copper etc, to what extent will this impact the Group's products cost and profit margins? Will the Group be able to pass the increase in material cost to its customers?

The actual impact to the Group on the rising commodity prices is not certain at this early stage. Nonetheless, UMW Toyota and PERODUA will continuously implement efficient cost management and value improvement, and to closely monitor the situation by working closely with the entire supply chain to minimise the impact and to enhance competitiveness.

Questions from Minority Shareholders Watch Group

Operational and Financial Matters

3. The Group has collaborated with Toyota Capital Malaysia Sdn Bhd (“TCAPM”) to launch the KINTO vehicle subscription programme which offers customers the use of a new Toyota or Lexus car for a period of three years, with a fixed monthly subscription payment, after which the car can be returned for a new one (page 43 of Annual Report 2020 (“AR 2020”)).

(a) What was the market response to the launch of the KINTO vehicle subscription programme?

It is still too early to gauge KINTO’s subscription performance at the moment due to the current pandemic and related travel restriction under the Movement Control Order.

(b) To-date, what is the subscription rate for the KINTO programme?

Subscription rate is still at its early stage. Nonetheless, UMW Toyota will continue to increase its sales and marketing activities to increase awareness on the benefits of KINTO subscription, as an alternative to the conventional hire purchase financing.

(c) What is the estimated growth of subscription rate for the KINTO programme going forward?

As KINTO is still in its early stage, UMW Toyota is focusing more on creating awareness and promotion for the program, instead of on subscription performance.

Questions from Minority Shareholders Watch Group

Operational and Financial Matters

4. “Warranties paid” in 2020 increased significantly to RM36.1 million (2019: RM1.4 million) (page 129 of AR2020). What were the main reasons for the sharp increase? To which products do these warranties related to?

UMW Toyota introduced the then new five-year warranty for all models in Malaysia in 2016. The amount utilised in 2020 was higher than 2019 mainly due to the increase in number of claims made under the additional 2-year warranty.

Questions from Minority Shareholders Watch Group

Operational and Financial Matters

5. Impairment losses of other receivables were written off during the financial year amounting to RM142.7 million (2019: RM0.4 million) (Note 15(b), page 191 of AR2020). What was the nature of these other receivables?

These impairment losses were in relation to the amount due from investee companies under the Oil & Gas (Unlisted) segment, which had been divested in January 2020.

Question 5 (Cont'd)

What were the measures taken to recover the said receivables amount prior to it being written-off?

These impairment losses were provided in FY2017, as part of the exit strategy for the Oil and Gas (Unlisted) segment. These write-offs were made upon completion of the divestment exercise.

Questions from Minority Shareholders Watch Group

Operational and Financial Matters

6. Net impairment losses on other investments amount to RM9.6 million (2019: Nil) (Note 27, page 205 of AR2020). What were these other investments related to?

The net impairment losses on other investments referred to the remaining carrying amount of investments in the Oil & Gas (Unlisted) segment.

Question 6 (Cont'd)

What is the probability of recovering the impaired amount?

The Group continues to engage with the interested buyer as part of the divestment strategy. Notwithstanding, the Group has taken the position to impair the remaining carrying amount in FY2020, as part of the exit plan in the Oil & Gas (Unlisted) segment and to focus on the growth of the core businesses of the Group.

THANK YOU



MINORITY SHAREHOLDERS WATCH GROUP
Shareholder Activism and Protection of Minority Interest

7 May 2021

BY FAX/HAND

(Fax No: 603-2025 2029)

The Board of Directors
UMW Holdings Berhad
Level 6, Menara UMW
Jalan Puncak
Off Jalan P. Ramlee
50250 Kuala Lumpur

Attention: En. Mohd Nor Azam Mohd Salleh
Company Secretary

Dear Directors,

Re: 39th Annual General Meeting ("AGM") of UMW Holdings Berhad ("UMW" or the "Company") to be held on Thursday, 20 May 2021

In the interest of minority shareholders and all other stakeholders of the Company, we would like to raise the following questions: -

Operational & Financial Matters

1. Given the current global semiconductor chip shortage situation, how and to what extent has it affected the Group? What are the Group's plans in addressing the chip shortage? If the shortage continues to persist, what will be the additional delay to the delivery time of vehicles to end-customers?
2. Given the rising trend of commodity prices such as metal, aluminum, copper etc, to what extent will this impact the Group's products cost and profit margins? Will the Group be able to pass the increase in material cost to its customers?
3. The Group has collaborated with Toyota Capital Malaysia Sdn Bhd ("TCAPM") to launch the KINTO vehicle subscription programme which offers customers the use of a new Toyota or Lexus car for a period of three years, with a fixed monthly subscription payment, after which the car can be returned for a new one (page 43 of Annual Report 2020 ("AR2020")).
 - (a) What was the market response to the launch of the KINTO vehicle subscription programme?

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD

(Incorporated in Malaysia . Company No:524989-M)

TINGKAT 11, BANGUNAN KWSP, NO.3, CHANGKAT RAJA CHULAN, OFF JALAN RAJA CHULAN,
50200 KUALA LUMPUR. TEL: (603)20709090 FAX: (603)20709107

E-mail: mswatch@mswg.org.my Website: www.mswg.org.my

- (b) To-date, what is the subscription rate for the KINTO programme?
- (c) What is the estimated growth of subscription rate for the KINTO programme going forward?
4. "Warranties paid" in 2020 increased significantly to RM36.1 million (2019: RM1.4 million) (page 129 of AR2020).

What were the main reasons for the sharp increase? To which products do these warranties related to?

5. Impairment losses of other receivables were written off during the financial year amounting to RM142.7 million (2019: RM0.4 million) (Note 15(b), page 191 of AR2020).

What were the measures taken to recover the said receivables amount prior to it being written-off? What was the nature of these other receivables?

6. Net impairment losses on other investments amount to RM9.6 million (2019: Nil) (Note 27, page 205 of AR2020).

What were these other investments related to? What is the probability of recovering the impaired amount?

Please present the questions raised herein, and the related answers, to the shareholders present at the forthcoming AGM. At the same time, we await a written reply as soon as possible for our records.

Thank you.

Yours sincerely



Devanesan Evanson
Chief Executive Officer
DE/ECYL/UMW/AGM 2021

UMW HOLDINGS BERHAD
Company No. 198201010554 (90278-P)

Compilation of questions and answers during the 39th Annual General Meeting (“AGM”) of the Company held on 20 May 2021

| No. | Questions Raised | Responses Provided |
|-----|---|---|
| 1) | <p>The following shareholders/proxyholders have collectively raised questions pertaining to the distribution of door gifts/e-vouchers at the AGM:</p> <p>Teh Sue Wei, Teh Peng Tin, Lee Suan Bee, Thavarajan A/L Muthiah Pillai, Lau Ati @ Lay Chuan Teng, Cheah Yew Boon, Lum Choon Ying, Tsou Chia Ling, Mohd Tahir bin Maulut, Lim Leng Yaw, Stephen Lye Tuck Meng, Ngee Geok Choo, Chai Heng Tan, Chin See Min @ Chin Keong Min, Lee Teik Ee, Tai Phoo Siew @ Thay Phoo Siew, Chan Ngun Fong, Kok Sak Lin and Lee Kwai Yoong.</p> | <p>In the interest of time, the Group Chairman has decided to provide a single reply to the questions posed in relation to the distribution of door gifts/e-vouchers at the AGM as follows:</p> <p>The Company has clearly stated in the Administrative Guide that there will be no distribution of door gifts/e-vouchers for shareholders/proxyholders participating in this AGM. Notwithstanding, the Company will consider providing door gifts/e-vouchers at future AGMs.</p> |
| 2) | <p>From Teh Sue Wei, a shareholder:</p> <p>a) “How much does the company spend on this virtual AGM?”</p> <p>b) “I would like to request a printed hard copy of the company annual report.”</p> | <p>a) The cost of holding the virtual AGM has been optimised by the Company in the best interest of the shareholders.</p> <p>b) The request can be submitted to the Company’s Share Registrar, Securities Services (Holdings) Sdn Bhd, as per the instruction provided in the Administrative Guide.</p> |
| 3) | <p>Thavarajan A/L Muthiah Pillai, a shareholder:</p> <p>“Dear Sir, could you please remove your mask when speaking, otherwise, we cannot hear you clearly. Thank you, Sir”</p> | <p>Due to the safety and health requirements and in ensuring the full adherence to the SOPs prescribed by the Government, all attendees at the broadcast venue are required to wear face mask at all times.</p> |

| No. | Questions Raised | Responses Provided |
|-----|---|---|
| 4) | <p>Muazzam bin Mohamad, a corporate representative:</p> <p>“The global chip shortage has affected global car production. Will it affect heavy equipment production as well?”</p> | <p>The Group’s Equipment Division is not affected by the global shortage of semiconductor chips at the moment. However, UMW will continue to manage any potential impact and is carefully assessing the situation and to remain in close communication with its principals and suppliers to ensure uninterrupted and continuous supply of heavy equipment products.</p> |
| 5) | <p>Ho Yueh Weng, a shareholder:</p> <p>a) “Many global automobile companies have cut production due to microchip shortages, what is the impact on our company, please elaborate and when do you see any negative impact return to normal?”</p> <p>b) “Our company's share price currently is languishing at less than a third of its peak price, what is the company's profit growth strategies and their likely impact, vis-a-vis our competitors going forward, that will bring better share valuation to investors? And what are the anticipated factors the Board sees that is likely to derail our company's efforts, please elaborate?”</p> <p>c) “Our automotive segment had performed well due to the current preferential tax exemptions; when will this tax exemption on vehicles end, and what is your expectations of the impact on vehicle sales and financial decline expected going forward and what is the Board's response going forward?”</p> | <p>a) To manage any impact, UMW will continue to monitor the chip supply situation and has close communication with customers on any potential delay of vehicle delivery to ensure customers satisfactions are effectively managed. The chip shortage, however, is not expected to affect the UMW Toyota’s “bread and butter” models.</p> <p>b) Under the CREST@2021 strategy, the Group is embarking on a group-wide transformation to realise its full potential and is expected to chart the way forward and ultimately contributing towards shareholders value. Notwithstanding, the Group is cognizant of the current challenges, including the pandemic and the global chip shortage, and will continue to assess and optimise its operations to ensure that it operates efficiently whilst sourcing for opportunities for growth.</p> <p>c) The extension of sales tax exemption until 30 June 2021 will help to drive sales. However, the enhanced versions of UMW Toyota’s top-selling models, namely, Vios, Yaris and Hilux, which were launched in the late 2020, will contribute to improved sales in 2021. In addition, the newly launched of the improved Fortuner and Innova models, the all-new Harrier and the introduction of new models to the product line-up, such as Corolla Cross, will further improve sales in 2021 too.</p> |

| No. | Questions Raised | Responses Provided |
|-----|---|--|
| 6) | <p>Ong Kok Pak, a shareholder:</p> <p>a) “Will UMW lower the sales target for Toyota & Perodua due to chip shortage impacts for 2H 2021? If yes, how much reduce revenue and profit in figure expected?”</p> <p>b) “Will the chairman of the AGM allow playback for this live AGM? This an advantage for those shareholders who cannot attend the AGM to at least watch the video after this AGM? And also, in the event shareholders have internet service interruption, we will not miss the AGM presentation.”</p> <p>c) “Will UMW venture into electric vehicles (EV)? If yes, who will UMW collaborate with? If No, why?”</p> <p>d) “Can the board of directors allow the shareholder to speak on the AGM rather than just submit questions via typing? As it is difficult to exchange ideas and add more input on questions, I humbly refer to the fundamental rights of shareholders’, as a shareholder we have the right to attend, participate and speak at a meeting and also vote on all resolutions of general meetings.”</p> <p>e) “Can the BOD consider implementing a dividend policy? Which many big corporations did so.”</p> <p>f) <i>“Will the company publish all Q&A from shareholders & MSWG to the company website?”</i></p> <p>g) <i>“Will the BOD answer every single shareholder question raised by shareholders on AGM?”</i></p> | <p>a) At present, the Group is not revising its sales targets for the year.</p> <p>b) The video on the full AGM proceeding will be uploaded to the Company’s website under the Investor Relations page for reference later.</p> <p>c) The Group will continue to pursue its CREST@2021 strategy, which includes sustainability initiatives, and this will not be limited to exploring opportunities in green energy/vehicles.</p> <p>d) The Board took note of the frustration. However, to ensure the safety of everyone and to curb the spread of COVID-19 pandemic, the Company needs to adhere to the prescribed SOPs during the current MCO period.</p> <p>e) The Group endeavours to reinstate the dividend policy in the future when its financial position improves.</p> <p>f) The letter from MSWG and our replies are available on our website. The responses to all questions received at the AGM will be attached to the minutes, which will be published in the Company’s website.</p> <p>g) As mentioned by the Chairman at the AGM, the Board will endeavour to respond to all questions submitted during the Q&A session. However, in the interest of time, some responses to the questions raised will be emailed to shareholders directly after the meeting.</p> |

| No. | Questions Raised | Responses Provided |
|-----|--|---|
| | <p>Ong Kok Pak, a shareholder: (cont'd)</p> <p>h) <i>“Our company does have Whistleblower Policy And Procedures, any whistleblower reports any wrongdoings in Year 2020? Any legal action taken against those wrongdoers?”</i></p> <p>i) <i>“For the previous two Movement Control Order (MCO) MCO1.0 & MCO2.0, it is affected our vehicle sales? For current MCO 3.0 will our sales reduce?”</i></p> <p>j) <i>“As Dato CEO mentioned that UMW did not procure vehicle chips directly, did our principal both Toyota and Perodua inform us of the future shortage of chip supply to us?”</i></p> <p>k) <i>“Can the board of directors allow the shareholder to speak on the AGM rather than just submit questions via typing? As it is difficult to exchange ideas and add more input on questions, I humbly refer to the fundamental rights of shareholders’, as a shareholder we have the right to attend, participate and speak at a meeting and also vote on all resolutions of general meetings.”</i></p> <p>l) <i>“Will the BOD consider any share buy back? As our share price reduces drastically compared from 2016 to 2019.”</i></p> | <p>h) The whistle blowing policy of the Company provides employees with an accessible avenue to report wrongdoings at the earliest opportunity in an appropriate manner and without fear of reprisal. In 2020, all whistle blowing reports are dealt with appropriate by the Integrity & Whistle Blowing Committee as per its terms of reference and no legal actions have been taken against any employee.</p> <p>i) The Group will continue to manage the impact of the prolonged MCO period, and we are carefully assessing the situation as well as remain in close communication with our principals and suppliers.</p> <p>j) Although the chips are sourced by the principal’s electronic component suppliers, our annual target is presently not affected. To manage any impact, UMW Toyota and PERODUA continues to monitor on the chip supply situation and working closely with their principals to ensure the supply of chips is effectively managed.</p> <p>k) The Company regards its general meetings, particularly its AGMs, as the principal forum for direct interaction and dialogue with our shareholders and to provide an important avenue for effective communication and for receiving constructive feedback particularly on matters concerning shareholders’ interests. The Company will continue to explore the possibility of enhancing the remote participation experience via a two-way communication subject to the availability of technology and bandwidth.</p> <p>l) Currently, there is no plan implement share buyback.</p> |
| 7) | <p>Hii Hiong Ann, a shareholder:</p> <p><i>“Why both Toyota and Perodua launched so many sedan and MPV version instead of more compact and mini version which is a prefer choice of current young generation and market?”</i></p> | <p>The most popular Toyota models in Malaysia are Vios and Yaris. UMW Toyota has also launched SUV models that appeal to the young and youth market, such as the new Toyota Corolla Cross. For PERODUA, it has recently launched the all new Ativa, an entry-level SUV.</p> |

| No. | Questions Raised | Responses Provided |
|-----|--|---|
| 8) | <p>Tan Seong Heng, a shareholder:</p> <p>a) "Is the director fees in line with industry practices? what benchmark performed to ensure fairness?"</p> <p>b) "RRPT: How the Boards ensure RPTs were carried out in arm-length manner?"</p> | <p>a) The Directors' fees being proposed are continuously benchmarked with the market and industry.</p> <p>b) The detailed review procedures on RRPT are stated in the Company's Circular to Shareholders dated 21 April 2021 under Item 2.5.</p> |
| 9) | <p>Liew Chee Sing, a shareholder:</p> <p><i>"Can the board post the presentation and questions and answer on your website?"</i></p> | <p>The presentation by the PGCEO is available on our website under Investor Relations page. The responses to all questions received at the AGM will be attached to the minutes, which will be published in the Company's website.</p> |
| 10) | <p>Kow Lih Shi, a shareholder:</p> <p><i>"How umw survive if pandemic keep on for 3 years above, sales in industry and automobile. Are not well in perform?"</i></p> | <p>The Group has adapted to the changes brought upon by the pandemic and there has been positive improvements to our operational performance as we learn from our past experiences.</p> |

Note :

* Questions in italics were responded to by the Company via email after the 39th AGM.