

AEON CREDIT SERVICE (M) BERHAD

[Registration No. 199601040414 (412767-V)]

MINUTES OF THE TWENTY-FOURTH (24TH) ANNUAL GENERAL MEETING OF THE COMPANY HELD VIA THE ONLINE MEETING PLATFORM AT <HTTPS://WEB.LUMIAGM.COM/> AT THE MAIN VENUE LOCATED AT LEVEL 18, UOA CORPORATE TOWER, AVENUE 10, THE VERTICAL, BANGSAR SOUTH CITY, NO. 8, JALAN KERINCHI, 59200 KUALA LUMPUR ON WEDNESDAY, 23 JUNE 2021 AT 10.30 A.M.

PRESENT:

DIRECTORS

- | | |
|--|---|
| ¹ Mr. Ng Eng Kiat (Chairman) | - Also a shareholder and proxy for shareholders |
| ¹ Mr. Yuro Kisaka | - Also a shareholder |
| Dato' Md Kamal Bin Ismaun | - Also a shareholder |
| Mr. Tomokatsu Yoshitoshi | |
| Mr. S Sunthara Moorthy A/L S Subramaniam | |
| ¹ Datuk Adinan Bin Maning | |
| Datin Khoo Pek Ling | |
| Datin Yasmin Ahmad Merican | - Also a shareholder |
| Ms. Rashidah Binti Abu Bakar | |
| Mr. Masaaki Mangetsu | |
| Ms. Lee Tyan Jen | - Also a shareholder |

IN ATTENDANCE

- | | |
|-------------------------------|--|
| ¹ Ms. Lee Siew Tee | - Chief Financial Officer |
| Ms. Wong Siew Yeen | - Representing the Company Secretary, Boardroom Corporate Services Sdn. Bhd. ("Boardroom") |

BY INVITATION

- | | |
|------------------------------------|---|
| ¹ Mr. Lee Kit Seong | - Chief Corporate Office and moderator of the Meeting |
| ¹ Mr. Ajith A/L Jayaram | - Chief Business Officer and moderator of the Meeting |
| ¹ Ms. Wong Wern Nee | - Head of Corporate Planning Department |

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- ¹ Mr. Yuya Narita, Ms. Mac Jong Hui - Moderators of the Meeting
Ting, Ms. Noor Nazatul, Ms. Tanny Tan
Hue Eyen, Mr. Kee Lian Huat, Mr. Teh
Hwee Boon, Mr. Pook Kim Nyeon and
Ms. Chong Miaw Lin
- Mr. Daisuke Maeda - Invitee
- ¹ Ms. Fukuoka Satoe - Human Resource Management Group
- Mr. Wong Kar Choon - Engagement Partner, Messrs. Deloitte PLT
- Ms. Carmen Chew Kah Mun, Ms. Angel - Representatives of Boardroom
Chee, Ms. Chua Li Shen and Ms. Loh
Szok Wye
- Mr. Ajit Singh A/L Malkith Singh, Mr. - Poll Administrator, Boardroom Share
Cheong Chee Kin, Mr. Ibnu Suffian Bin
Mas'on, Mr. Muhammad Farhan Bin
Mohd Khaider Registrars Sdn. Bhd.
- Mr. Ryan Chong, Ms. Ong Ai Sim and - Scrutineer, GovernAce Advisory &
Ms. Wee Li Chen Solutions Sdn. Bhd. ("GovernAce")

Note¹ Participated via online meeting platform <https://web.lumiagm.com> at the main venue

The list of shareholders, corporate representatives and proxies who participated at the Meeting via the online meeting platform at <https://web.lumiagm.com> is set out in the Attendance Details attached and shall form an integral part of these Minutes.

1. CHAIRMAN

- 1.1 The Chairman, Mr. Ng Eng Kiat, extended a warm welcome to all shareholders, corporate representatives, proxies and invitees present at the Company's Twenty-Fourth Annual General Meeting ("AGM") ("24th AGM" or "the Meeting"). The fully virtual AGM was conducted via an online meeting platform with the main venue of the meeting located in Malaysia which is in accordance with Section 327 of the Companies Act 2016, Clause 86 of the Constitution of the Company and the Guidance Note and Frequently Asked Questions ("FAQ") on the Conduct of General Meetings for Listed Issuer issued by Securities Commission.
- 1.2 The Chairman indicated that the fully virtual AGM via an online meeting platform is in line with the implementation of Full Movement Control Order by the Malaysian Government due to the Covid-19 pandemic.

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2. QUORUM

- 2.1 The Company Secretary confirmed that a quorum was present. With the requisite quorum being present, the Meeting was called to order at 10.30 a.m.
- 2.2 The Company Secretary informed that based on the report issued by the Share Registrar of the Company, Boardroom Share Registrars Sdn. Bhd., there was a total of 737 members, comprising shareholders, proxies and corporate representatives, representing 210,480,808 ordinary shares or 82.44% of the total number of issued shares of the Company who have registered to participate at the Meeting via the online meeting platform.
- 2.3 The Chairman informed that the majority of the Directors will be participating in the Meeting remotely at their respective venues through the online meeting platform. The Chairman then proceeded to introduce the Board of Directors, Chief Financial Officer, Company Secretary, and the Engagement Partner of Messrs. Deloitte PLT to the shareholders.

3. NOTICE

- 3.1 With the consent of the members present, the Notice convening the Meeting having been circulated for the prescribed period was taken as read. The Chairman then proceeded with the business of the 24th AGM.

4. SUMMARY OF PROXIES RECEIVED

- 4.1 As part of good governance, the Chairman informed the shareholders that the Company had received a total of 182 proxy forms from shareholders comprising a total of 209,331,479 ordinary shares representing 81.99% of the total number of issued shares of the Company.
- 4.2 Out of these, there were 113 shareholders who have appointed the Chairman of the Meeting as proxy to vote on their behalf and they collectively held 199,816,594 ordinary shares representing 78.27% of the total number of issued shares of the Company.

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5. SHAREHOLDERS' RIGHTS

- 5.1 The Chairman encouraged the shareholders to participate at the Meeting by posing questions to the Board via real time submission of typed texts at any time until the announcement on the closure of the Q&A session.

6. POLLING PROCEDURE AND ADMINISTRATIVE DETAILS

- 6.1 Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the Meeting will be voted on by poll. The Chairman, in his capacity as Chairman of the Meeting, demanded for a poll to be taken on all resolutions set out in the Notice convening the Meeting, pursuant to the Constitution of the Company.
- 6.2 The Chairman informed the Meeting that the poll would be conducted via electronic and remote poll voting. The Company had appointed Boardroom Share Registrars Sdn. Bhd., the Company's Share Registrar as Poll Administrator to conduct the electronic polling and GovernAce Advisory & Solutions Sdn. Bhd. as Scrutineer to verify the poll results.
- 6.3 The Meeting was informed that the voting facility will be activated at the time the Chairman announced the opening of poll until the closure of the voting session. The Chairman then invited the Poll Administrator to play the video explaining the electronic and remote poll voting procedure.

7. SPEECH BY THE CHAIRMAN

- 7.1 The Chairman delivered a speech highlighting the performance review and dividend payout of the Company, as well as the prevailing economic, business climate and challenges brought on by the Covid-19 pandemic. On behalf of the Board and Management, the Chairman thanked and expressed his sincere gratitude to the retiring Directors, Dato' Md Kamal Bin Ismaun, Mr. Masaaki Mangetsu and Mr. Yuro Kisaka for their outstanding service during their tenure in office as well as to the shareholders for their confidence in and continued support for the Company.

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8. SPEECH BY THE MANAGING DIRECTOR

- 8.1 At the invitation of the Chairman, Mr. Yuro Kisaka, the Managing Director (“MD”) of the Company, gave a brief overview on the Company’s operations for the financial year ended 28 February 2021 (“FYE2021”) and the prospects of the Company, highlighting ongoing digital transformation and establishment of AEON group of companies’ customer database platform by AEON Credit. On behalf of the Board and Management, the MD expressed his sincere gratitude to the shareholders for their confidence and continued support for the Company.

9. PRESENTATION ON RESULTS FOR THE FYE2021 BY THE CHIEF FINANCIAL OFFICER

- 9.1 Ms. Lee Siew Tee, the Chief Financial Officer (“CFO”) of the Company, delivered a brief presentation which covered the financial overview of the Company’s performance for the FYE2021, ongoing Company’s strategies and overview of the Company’s sustainability activities to the shareholders.

10. QUESTION AND ANSWER (“Q&A”) SESSIONS

10.1 Questions from MSWG

The CFO further informed that MSWG had on 16 June 2021 written to the Company seeking clarification/information on several areas pertaining to operational and financial matters of the Company. She proceeded to present the Company’s responses to the questions received from MSWG at the Meeting for the benefit of the shareholders. A copy of the presentation slides on the questions raised by MSWG and the corresponding responses is attached herein as Appendix A.

10.2 Live Q&A at the AGM

A number of shareholders and proxies provided their comments and sought clarification on various points/issues which were succinctly addressed by the Chairman, MD and CFO. The salient points/issues raised at the Meeting were as follows:

- 10.2.1 In response to a question raised by a shareholder on whether the Company has intention to take part in digital bank license application, the MD replied that the Company has conducted various and thorough research on the digital banking business. Currently, the Company is still in the midst of exploring this new business direction which will provide valuable opportunity to the Company.

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- 10.2.2 A shareholder enquired as to the competitive strategy of AEON Wallet. The MD explained that AEON Wallet acts as a Retail Loyalty Wallet with the existing in-app QR payment at AEON Retail Stores, and serves as an effective communication channel to update members about latest promotional details. The Company also aims to provide conveniences to customers by offering various financial products/services and pre-approval limits for existing eligible product financing customers.
- 10.2.3 A shareholder enquired on the impact that Covid-19 has on the Company. The MD responded that the various Movement Control Orders (“MCOs”) imposed by the Government has definitely impacted the Company’s business operations nationwide, as well as directly impacting our customers and business partners. However, the Company managed the challenges reasonably well and mitigated the negative impact after having learned from experiences encountered on earlier MCOs.
- 10.2.4 With regard to the request for the Company to deliver hardcopy Annual Report to a shareholder, the Chairman informed the shareholder to drop an email request at ir_info@aeoncredit.com.my and the preferred address for the Company to mail the hardcopy Annual Report accordingly.
- 10.2.5 A shareholder raised a concern on the difficulty in the login process for the online meeting platform of the AGM and suggested that the Company improve on the login process to accommodate senior citizen shareholders who may not be technology driven. The Chairman took note of the suggestion and shall take this matter into consideration for the next AGM.
- 10.2.6 Responding to a query raised by a shareholder on the level of bad debts in years 2020 to 2021 with the impact of Covid-19 pandemic and MCOs as compared to year 2019, the CFO informed that the Net Credit Cost (“NCC”) stood at 3.74% or RM384 million for FYE2021 as compared to 2.74% or RM326 million for financial year ended 29 February 2020. The increase in NCC was mainly due to higher impairment losses occasioned by the effects of MCO and additional pre-emptive provisions set aside for inherent potential impairment losses due to the continuing pandemic.

The CFO added that the Company will continue to ensure effective credit management and recovery strategies to mitigate increase in credit cost.

- 10.2.7 A shareholder raised a question on the Company’s venturing into e-wallet business. The MD responded as at 28 February 2021, there were approximately 2 million AEON Member Plus cards in circulation and 1 million AEON Wallet users. The Company will continue to enhance the features of AEON Wallet for AEON Group’s settlement and cross selling platform.

- 10.2.8 A shareholder enquired on the current bankruptcy rate as compared to previous year. The CFO responded that based on the Company's database, the customers' bankruptcy rate remained stable as compared to the previous year.
- 10.2.9 A shareholder enquired whether the Company is subject to the Financial Moratorium imposed by Bank Negara Malaysia ("BNM"). The CFO responded that the Company is not subject to the six-month moratorium announced by BNM recently but has nonetheless put in place "AEON Financial Assistance Program" and "Refinancing or Restructuring Scheme" to assist and support customers that are affected by the Covid-19 pandemic.
- 10.2.10 A shareholder suggested the Company to diversify into food and beverages, technology and virus vaccination segments. The Chairman responded that the Company shall continue with focusing on its main core business which is providing financial services to the targeted market segments.
- 10.2.11 With regards to a shareholder's proposal on corporate social responsibility ("CSR"), the Chairman responded that the Company has committed approximately RM2.82 million for CSR initiatives as disclosed in the Company's Annual Report 2021.
- 10.2.12 A shareholder enquired on the source of funds for the Company's operation. The CFO responded that the Company's funding and liquidity strategy is to maintain a high quality and diversified portfolio of liquid assets and source of funds under both normal and stress conditions. The Company will maintain an optimal ratio of long-term funding to match the long-term financing receivables based on customers' contracted terms of repayment. Currently, the source of funds comprised 91% of bank borrowings and 9% of Sukuk and Islamic Commercial Paper. In addition, the Company's holding company has offered to provide the necessary back up support as and when required and the Company shall continue to diversify its funding requirements and to explore more efficient and competitive capital market opportunities.
- 10.3 The Chairman informed that questions that were not taken up during the meeting would be attended to via email response from the Company at the earliest possible time after the Meeting.

11. AGENDA OF THE 24TH AGM

- 11.1 After the conclusion of the Q&A session, the Chairman proceeded to deal with the formal business on the Agenda set out in the Notice of the 24th AGM at the Meeting.

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- 11.2 The Chairman informed that the Audited Financial Statements of the Company for FYE2021 together with the Reports of the Directors and Auditors thereon were meant for discussion only as the provision under Section 340 of the Companies Act 2016 does not require formal approval by the shareholders.
- 11.3 It was then recorded that the Audited Financial Statements of the Company for the FYE2021 together with the Reports of the Directors' and Auditors' thereon had been duly tabled and received by shareholders.

12. VOTING SESSION

- 12.1 The Chairman informed that the Company had not received any notice of any other business for this Meeting. After having concluded the Agenda of the Meeting and as all the resolutions have been tabled, the Chairman then announced the opening of the voting session.
- 12.2 The Chairman informed that the polling by shareholders and the verification of votes by the Scrutineer will take approximately 25 minutes to complete and the Meeting will resume at around 12.00 noon for the declaration of the voting results.

13. ANNOUNCEMENT OF POLL RESULTS

- 13.1 The Meeting resumed at 12:02pm. and after obtaining the report from the scrutineer, the Chairman announced the results of the poll as follows:

**ORDINARY RESOLUTION 1
FINAL DIVIDEND**

Resolution	Votes For		Votes Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 1 Approval of the payment of a final dividend of 20.00 sen per ordinary share in respect of the FYE2021	209,768,982	99.997822	4,568	0.002178	CARRIED

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It was RESOLVED:

“That a final dividend of 20.00 sen per ordinary share in respect of the financial year ended 28 February 2021 be and is hereby approved for payment on 15 July 2021 to shareholders whose names appear on the Record of Depositors at the close of business on 1 July 2021.”

**ORDINARY RESOLUTION 2
DIRECTORS’ FEES**

Resolution	Votes For		Votes Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 2 Approval of the payment of Directors’ Fees of up to an aggregate amount of RM1.528 million in respect of the FYE2021	209,660,053	99.967396	68,380	0.032604	CARRIED

It was RESOLVED:

“That the payment of Directors’ Fees of up to an aggregate amount of RM1.528 million in respect of the financial year ended 28 February 2021 and payments thereof be and is hereby approved.”

**ORDINARY RESOLUTION 3
BENEFITS PAYABLE**

Resolution	Votes For		Votes Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 3 Approval of the payment of Benefits Payable to the Chairman/Non-Independent Non-	209,684,754	99.971573	59,623	0.028427	CARRIED

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Executive Director up to an aggregate amount of RM31,150 from 24 June 2020 until the next Annual General Meeting of the Company in year 2022					
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It was RESOLVED:

“That the payment of Benefits Payable to the Chairman/Non-Independent Non-Executive Director up to an aggregate amount of RM31,150 from 24 June 2021 until the next Annual General Meeting of the Company in year 2022 be and is hereby approved.”

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

Resolution	Votes For		Votes Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 4 Re-election of Mr. Ng Eng Kiat, who is retiring pursuant to Clause 148 of the Constitution of the Company	206,451,720	99.164787	1,738,834	0.835213	CARRIED

It was RESOLVED:

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

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

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Resolution	Votes For		Votes Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 5 Re-election of Mr. Tomokatsu Yoshitoshi, who is retiring pursuant to Clause 148 of the Constitution of the Company	206,551,326	99.200488	1,664,713	0.799512	CARRIED

It was RESOLVED:

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

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

Resolution	Votes For		Votes Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 6 Re-election of Mr. S Sunthara Moorthy A/L S Subramaniam, who is retiring pursuant to Clause 148 of the Constitution of the Company	208,547,224	99.416595	1,223,815	0.583405	CARRIED

It was RESOLVED:

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

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ORDINARY RESOLUTION 7
RE-ELECTION OF DIRECTOR – DATUK ADINAN BIN MANING

Resolution	Votes For		Votes Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 7 Re-election of Datuk Adinan Bin Maning, who is retiring pursuant to Clause 148 of the Constitution of the Company	208,543,292	99.416011	1,225,023	0.583989	CARRIED

It was RESOLVED:

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

ORDINARY RESOLUTION 8
RE-ELECTION OF DIRECTOR – DATIN KHOO PEK LING

Resolution	Votes For		Votes Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 8 Re-election of Datin Khoo Pek Ling, who is retiring pursuant to Clause 148 of the Constitution of the Company	208,560,319	99.426142	1,203,747	0.573858	CARRIED

It was RESOLVED:

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

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*Minutes of the Twenty-Fourth (24th) Annual General Meeting of the Company held on Wednesday, 23 June 2021***ORDINARY RESOLUTION 9****RE-ELECTION OF DIRECTOR – DATIN YASMIN AHMAD MERICAN**

Resolution	Votes For		Votes Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 9 Re-election of Datin Yasmin Ahmad Merican, who is retiring pursuant to Clause 148 of the Constitution of the Company	206,469,596	99.165097	1,738,334	0.834903	CARRIED

It was RESOLVED:

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

ORDINARY RESOLUTION 10**RE-ELECTION OF DIRECTOR – MS. RASHIDAH BINTI ABU BAKAR**

Resolution	Votes For		Votes Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 10 Re-election of Ms. Rashidah Binti Abu Bakar, who is retiring pursuant to Clause 148 of the Constitution of the Company	208,540,790	99.417347	1,222,191	0.582653	CARRIED

It was RESOLVED:

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

ORDINARY RESOLUTION 11
RE-ELECTION OF DIRECTOR – MS. LEE TYAN JEN

Resolution	Votes For		Votes Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 11 Re-election of Ms. Lee Tyan Jen, who is retiring pursuant to Clause 148 of the Constitution of the Company	208,477,634	99.402260	1,253,647	0.597740	CARRIED

It was RESOLVED:

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

ORDINARY RESOLUTION 12
RE-APPOINTMENT OF AUDITORS

Resolution	Votes For		Votes Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 12 Re-appointment of Messrs. Deloitte PLT as Auditors of the Company and to authorise the Directors to fix their remuneration	209,765,829	99.996320	7,719	0.003680	CARRIED

It was RESOLVED:

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

ORDINARY RESOLUTION 13**RENEWAL OF AUTHORITY UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES**

Resolution	Votes For		Votes Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 13 Proposed renewal of authority under Sections 75 and 76 of the Companies Act 2016 for the Directors to allot and issue shares	204,863,977	97.659585	4,909,572	2.340415	CARRIED

It was RESOLVED:

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors be and are hereby authorised to allot and issue shares in the share capital of the Company at any time until the conclusion of the next Annual General Meeting, upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issue.”

ORDINARY RESOLUTION 14**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AND PROPOSED NEW SHAREHOLDERS’ MANDATE FOR ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ MANDATE”)**

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Resolution	Votes For		Votes Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 14 Proposed Shareholders' Mandate	48,009,989	99.968727	15,019	0.031273	CARRIED

It was RESOLVED:

“THAT, subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company to enter into the recurrent transactions of a revenue or trading nature as set out in Section 2.2 of the Circular to Shareholders dated 20 May 2021 (“Circular”) with the related parties mentioned therein which are necessary for the Company’s day-to-day operations.

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

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

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

- i) the conclusion of the next Annual General Meeting of the Company following the forthcoming Annual General Meeting at which the Proposed Shareholders’ Mandate is approved, at which time it will lapse, unless by a resolution passed at the Annual General Meeting, the mandate is again renewed;
- ii) the expiration of the period within which the next Annual General Meeting of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or

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iii) revoked or varied by resolution passed by the shareholders in general meeting, whichever is earlier.

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

13.2 Based on the results of the poll voting, the Chairman declared that all the fourteen (14) resolutions were carried.

14. CONCLUSION

14.1 There being no other business to be transacted, the Meeting concluded at 12:04pm. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

- SIGNED -

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CHAIRMAN

Date: 29 July 2021