

Minutes of the Thirty-Fifth (“35th”) Annual General Meeting (“AGM”) of DRB-HICOM Berhad (“DRB-HICOM” or “the Company”) held at Glenmarie Ballroom, Glenmarie Hotel & Golf Resort, No. 1, Jalan Usahawan U1/8, Seksyen U1, 40250 Shah Alam, Selangor Darul Ehsan on Wednesday, 28 May 2025 at 10.00 a.m.

**Present:-**

- |     |   |   |  |
|-----|---|---|--|
| 1)  | Tan Sri Wan Zulkiflee Wan Ariffin<br>("Tan Sri Chairman") | - | Chairman   |
| 2)  | Tan Sri Syed Faisal Albar<br>Syed A.R Albar<br>("GMD")    | - | Group Managing Director  |
| 3)  | Dato' Ibrahim Taib  | - | Director   |
| 4)  | Puan Uji Sherina Abdullah                                 | - | Director   |
| 5)  | Madam Tang Saw Hua  | - | Director   |
| 6)  | Sabarina Laila Mohd Hashim                                | - | Company Secretary  |
| 7)  | Aminah Othman   | - | Group Chief Financial Officer  |
| 8)  | Cairil Irwan Mohd Amir Sharifuddin<br>("Cairil/Emcee")    | - | Chief Communication Officer  |
| 9)  | Chan Chee Keong   | - | External auditor, KPMG PLT   |
| 10) | Rozleen Monzali   | - | Share Registrar, Boardroom Share Registrars Sdn Bhd ("Boardroom Share Registrars") |
| 11) | Ruzeti Emar Mohd Rosli                                    | } | Scrutineers from SKY Corporate Services Sdn Bhd ("SKY Corporate Services")         |
| 12) | Aimee Chong Cheng Yen                                     |   |  |

**Absent with apologies:-**

- |    |                                   |   |          |
|----|-----------------------------------|---|----------|
| 1) | Datuk Idris Abdullah @ Das Murthy | - | Director |
|----|-----------------------------------|---|----------|

**DRB-HICOM BERHAD**

Registration No. 199001011860 (203430-W)

## **MEMBERS AND PROXIES:**

As per the Attendance Record issued by the Share Registrar, a total of 942 shareholders and proxy holders holding/representing a total of 1,402,221,605 ordinary shares (of which 1,265,171,596 ordinary shares were represented by Chairman), which was equivalent to 72.53% of the total issued share capital of the Company, had attended the 35th AGM physically.

Before the commencement of the Meeting, Cairil briefed the shareholders on the administrative details in relation to the 35th AGM of DRB-HICOM.

### **1. OPENING ADDRESS BY THE CHAIRMAN**

On behalf of the Board of Directors ("Board"), Tan Sri Chairman extended a warm welcome to the shareholders, proxies and invitees to the 35th AGM of the Company and thanked them for their attendance in the Meeting.

### **2. QUORUM**

Following Tan Sri Chairman's welcome address, the Meeting was convened at 10.00 a.m., upon confirmation by the Company Secretary of the requisite quorum present, pursuant to the Company's Constitution.

### **3. INTRODUCTION**

Tan Sri Chairman introduced the Board members, the Company Secretary and Aminah Othman, the Group Chief Financial Officer of the Company, who were present at the Meeting. He then conveyed the apologies from Datuk Idris, the Independent Non-Executive Director of the Company, who was unable to attend this meeting due to health reasons.

Thereafter, he introduced Chan Chee Keong, the Engagement Partner of KPMG PLT, who was present at the Meeting.

**4. NOTICE**

The Notice of the 35th AGM dated 29 April 2025, which had been circulated to all shareholders of the Company, was taken as read.

**5. VOTING BY POLL**

The shareholders and proxies were informed that the voting at the 35th AGM would be conducted by way of poll through electronic voting, i.e., e-polling, in line with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

Tan Sri Chairman informed that the Company had appointed Boardroom Share Registrars as the Poll Administrator to conduct the e-polling process and SKY Corporate Services as the Scrutineer to verify and validate the poll results.

Tan Sri Chairman also highlighted that he was appointed to act as proxy for several shareholders. Therefore, he would vote for each resolution in accordance with the instructions given by the shareholders.

The shareholders and proxies were further informed that the voting session had commenced, and they could vote on all the resolutions at any time from the commencement of the Meeting until the end of the e-polling session.

**6. PRESENTATION BY THE GROUP MANAGING DIRECTOR**

Before proceeding with the business of the Meeting, Tan Sri Chairman invited GMD to present a brief overview of DRB-HICOM Group’s performance for the financial year ended (“FYE”) 31 December 2024.

GMD gave his welcoming speech and took the Meeting through a brief presentation of the Group’s performance for the FYE 31 December 2024, which encompassed four (4) sections, namely, the Snapshots of the financial year 2024; Financial Performance; Business Updates and Key Takeaways.

**7. RESPONSES TO THE QUESTIONS RAISED BY MINORITY SHAREHOLDERS WATCH GROUP (“MSWG”)**

Tan Sri Chairman informed that the Company had received a list of questions from MSWG on 21 May 2025. The Company had responded to their questions ahead of the AGM and the same were posted on the Company’s corporate website.

For the benefit of the shareholders, Tan Sri Chairman invited Aminah Othman and Cairil to give a summary of the responses to MSWG. A copy of the presentation slides is attached as “**Annexure A**”.

Upon the conclusion of the afore-mentioned presentation, Tan Sri Chairman informed the Meeting that the Question & Answer Session would be conducted after the presentation of all the proposed Resolutions in the Agenda of the Meeting. Tan Sri Chairman then set forth the items on the Agenda of the Meeting for the shareholders and proxies’ notation or approval.

**8. AGENDA 1**

**AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024, TOGETHER WITH THE REPORTS OF DIRECTORS AND AUDITORS THEREON**

Tan Sri Chairman explained that the Audited Financial Statements (“AFS”) of the Company for the FYE 31 December 2024, together with the Reports of Directors and Auditors thereon, were being tabled for discussion purposes with the shareholders. The AFS do not require any approval by the shareholders as stipulated in Section 340(1)(a) of the Companies Act 2016 and therefore, they would not be subject to any voting process.

It was deemed that the AFS had been duly received by the shareholders and therefore, the Meeting moved on to the next Agenda item comprising Ordinary Resolution 1.

**9. AGENDA 2(i) - ORDINARY RESOLUTION 1**

**RE-ELECTION OF DATO' IBRAHIM TAIB AS A DIRECTOR PURSUANT TO ARTICLE 77 OF THE COMPANY'S CONSTITUTION**

Tan Sri Chairman proceeded with the next item on the Agenda, Ordinary Resolution 1 in relation to the re-election of Dato' Ibrahim Taib, who retired in accordance with Article 77 of the Company's Constitution and being eligible, offered himself for re-election.

The Ordinary Resolution 1 was proposed by Lee Guan Hock, a shareholder and seconded by Soh Kok Chong, a shareholder.

**10. AGENDA 2(ii) - ORDINARY RESOLUTION 2**

**RE-ELECTION OF PUAN UJI SHERINA ABDULLAH AS A DIRECTOR PURSUANT TO ARTICLE 77 OF THE COMPANY'S CONSTITUTION**

Tan Sri Chairman continued with the next item on the Agenda, Ordinary Resolution 2 in relation to the re-election of Puan Uji Sherina Abdullah, who retired in accordance with Article 77 of the Company's Constitution and being eligible, offered herself for re-election.

The Ordinary Resolution 2 was proposed by Lim Heng Keen @ Lim Heng Kam, a shareholder and seconded by Abd Malek Hassan, a shareholder.

**11. AGENDA 3 - ORDINARY RESOLUTION 3**

**RE-ELECTION OF MADAM TANG SAW HUA AS A DIRECTOR PURSUANT TO ARTICLE 83 OF THE COMPANY'S CONSTITUTION**

Tan Sri Chairman continued with the next item on the Agenda, Ordinary Resolution 3 in relation to the re-election of Madam Tang Saw Hua, who retired in accordance with Article 83 of the Company's Constitution and being eligible, offered herself for re-election.

The Ordinary Resolution 3 was proposed by Lee Guan Hock, a shareholder and seconded by Lim Heng Keen @ Lim Heng Kam, a shareholder.

**12. AGENDA 4 - ORDINARY RESOLUTION 4**

**APPROVAL FOR THE PAYMENT OF DIRECTORS' FEES**

Tan Sri Chairman, then, proceeded with Ordinary Resolution 4 on the payment of Directors' fees. The shareholders' approval was sought on the payment of Directors' fees to the Non-Executive Chairman and Non-Executive Directors ("NEDs") up to an amount of RM2,256,000 from 29 May 2025 until the next AGM of the Company.

The Ordinary Resolution 4 on the payment of Directors' fees was proposed by Goh Wei Nam, a shareholder and seconded by Mohd Ridzuan Mohd Noor, a shareholder.

**13. AGENDA 5 - ORDINARY RESOLUTION 5**

**APPROVAL FOR THE PAYMENT OF DIRECTORS' BENEFITS PAYABLE (EXCLUDING DIRECTORS' FEES)**

The shareholders' approval was sought on the payment of Directors' benefits payable (excluding Directors' fees) to the Non-Executive Chairman and NEDs up to an amount of RM1,294,000 from 29 May 2025 until the next AGM of the Company.

The Ordinary Resolution 5 on the payment of Directors' benefits payable (excluding Directors' fees) was proposed by Chin Yoong Chee, a shareholder and seconded by Eddie Chen Yew Meng, a shareholder.

**14. AGENDA 6 - ORDINARY RESOLUTION 6**

**RE-APPOINTMENT OF KPMG PLT AS AUDITORS OF THE COMPANY**

Tan Sri Chairman proceeded with Ordinary Resolution 6 and proposed that KPMG PLT, who have expressed their willingness to continue in office, be re-appointed as Auditors of the Company for the ensuing year and hold office until the conclusion of the next AGM and that the Directors be authorised to fix their remuneration.

The Ordinary Resolution 6 on the re-appointment of KPMG PLT as the Auditors of the Company was proposed by Ong Chin Soon, a shareholder/proxy and seconded by Nasiruddin Lim Abdullah, a shareholder.

**15. AGENDA 7 - ORDINARY RESOLUTION 7**

**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**

Tan Sri Chairman proceeded with the Special Business of the AGM on the Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions ("RRPTs") of a revenue or trading nature and Proposed New Shareholders' Mandate for additional RRPTs of a revenue or trading nature ("Proposed Shareholders' Mandate").

Tan Sri Chairman explained that the Proposed Shareholders' Mandate would enable DRB-HICOM Group to enter into RRPTs, which are necessary for the day-to-day operations of the Group, as detailed in the Circular to Shareholders dated 29 April 2025. The Proposed Shareholders' Mandate is to meet the Group's business needs and explore opportunities within the Group. By obtaining a mandate for RRPTs, there is no necessity for the Company to release announcements pertaining to recurrent transaction(s) and convene shareholders' meetings, thereby reducing administrative burden and cost without compromising corporate goals or business prospects.

Tan Sri Chairman highlighted that the Major Shareholders and Persons Connected to them as stated in the Circular to Shareholders dated 29 April 2025 would abstain from the deliberation and voting on the Proposed Shareholders' Mandate.

The Ordinary Resolution 7 on the Proposed Shareholders' Mandate was proposed by Halimah Habib, a shareholder and seconded by Lee Guan Hock, a shareholder.

Following the laying of the items on the Agenda, Tan Sri Chairman commenced the Questions and Answers Session with the shareholders and proxies.

**16. QUESTIONS AND ANSWERS SESSION**

Tan Sri Chairman notified that the Company had received pre-submitted questions from the shareholders and proxies prior to and during the AGM. For the benefit of the

shareholders, Tan Sri Chairman invited Cairil to read out the questions received, to which the Board and Management had responded during the meeting.

Subsequently, Tan Sri Chairman opened the floor for questions and the Meeting deliberated on the pertinent questions raised by the shareholders/proxies and the corresponding responses made by the Board and Management are summarised in “**Annexure B**” attached hereto.

**17. E-POLLING SESSION AND VERIFICATION OF THE POLL RESULTS**

At 1.00 pm., the Meeting was adjourned for 30 minutes i.e., 10 minutes for the shareholders and proxies to cast their votes via e-polling, followed by another 20 minutes for the Scrutineers to verify and validate the poll results.

**18. ANNOUNCEMENT OF POLL RESULTS**

Tan Sri Chairman re-convened the Meeting at 1.30 p.m. to announce the polling results. He highlighted that he had received the verified poll results from SKY Corporate Services, a copy of the same is attached as “**Annexure C**”.

Based on the poll results, majority of the shareholders had voted in favour of Ordinary Resolutions 1 to 7 and hence, Tan Sri Chairman declared that all resolutions tabled at the AGM were carried.

The detailed poll results and the Resolutions **RESOLVED** at the Meeting are as follows:-

**a) Ordinary Resolution 1**  
**Re-election of Dato’ Ibrahim Taib as a Director**

The poll voting result in respect of Ordinary Resolution 1 was as follows:-

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	1,263,524,677	99.9309	873,470	0.0691

The following Ordinary Resolution 1 was carried:-

“THAT Dato’ Ibrahim Taib, the Director retiring by rotation in accordance with Article 77 of the Constitution of the Company, be and is hereby re-elected as a Director of the Company.”

**b) Ordinary Resolution 2**  
**Re-election of Puan Uji Sherina Abdullah as a Director**

The poll voting result in respect of Ordinary Resolution 2 was as follows:-

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 2	1,399,784,891	99.9995	6,345	0.0005

The following Ordinary Resolution 2 was carried:-

“THAT Puan Uji Sherina Abdullah, the Director retiring by rotation in accordance with Article 77 of the Constitution of the Company, be and is hereby re-elected as a Director of the Company.”

**c) Ordinary Resolution 3**  
**Re-election of Madam Tang Saw Hua as a Director**

The poll voting result in respect of Ordinary Resolution 3 was as follows:-

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 3	1,399,784,889	99.9995	6,347	0.0005

The following Ordinary Resolution 3 was carried:-

“THAT Madam Tang Saw Hua, the Director retiring in accordance with Article 83 of the Constitution of the Company, be and is hereby re-elected as a Director of the Company.”

**d) Ordinary Resolution 4**  
**Approval for Payment of Directors' Fees**

The poll voting result in respect of Ordinary Resolution 4 was as follows:-

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 4	1,399,776,846	99.9990	14,390	0.0010

The following Ordinary Resolution 4 was carried:-

“THAT the payment of Directors' fees to the Non-Executive Chairman and Non-Executive Directors up to an amount of RM2,256,000 from 29 May 2025 until the conclusion of the next Annual General Meeting of the Company, be and is hereby approved.”

**e) Ordinary Resolution 5**  
**Approval for Payment of Directors' Benefits Payable (Excluding Directors' Fees)**

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The poll voting result in respect of Ordinary Resolution 5 was as follows:-

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 5	1,399,738,846	99.9963	52,390	0.0037

The following Ordinary Resolution 5 was carried:-

“THAT the payment of benefits payable (excluding Directors' fees) to the Non-Executive Chairman and Non-Executive Directors up to an amount of RM1,294,000 from 29 May 2025 until the conclusion of the next Annual General Meeting of the Company, be and is hereby approved.”

**f) Ordinary Resolution 6**  
**Re-appointment of KPMG PLT as Auditors**

The poll voting result in respect of Ordinary Resolution 6 was as follows:-

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 6	1,399,788,832	99.9998	2,404	0.0002

The following Ordinary Resolution 6 was carried:-

“THAT KPMG PLT be and are hereby re-appointed as Auditors of the Company for the financial year ending 31 December 2025 and to hold office until the conclusion of the next Annual General Meeting, at a fee to be determined by the Directors.”

**g) Ordinary Resolution 7**  
**Proposed Renewal of Existing Shareholders’ Mandate for Recurrent Related Party Transactions (“RRPTs”) of a revenue or trading nature and Proposed New Shareholders’ Mandate for additional RRPTs of a revenue or trading nature (“Proposed Shareholders’ Mandate”)**

The poll voting result in respect of Ordinary Resolution 7 was as follows:-

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 7	318,699,105	99.9905	30,390	0.0095

The following Ordinary Resolution 7 was carried:-

“THAT in accordance with Paragraph 10.09 of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”), and subject to the Companies Act 2016 (“CA 2016”), the Constitution of the Company, other applicable laws, guidelines, rules and regulations, and the approvals of the relevant governmental and/or regulatory authorities, approval be hereby given to the Company and its subsidiary companies (collectively “DRB-HICOM Group”) to enter into any of the recurrent related party transactions (“RRPTs”) of a revenue or trading nature as set out

in Section 2.2.3 of the Circular to Shareholders dated 29 April 2025, which are necessary for the day-to-day operations in the ordinary course of business of the DRB-HICOM Group, on normal commercial terms, which are not more favourable to the related parties than those generally available to the public, undertaken on an arm's length basis, and are not detrimental to the minority shareholders of the Company ("Shareholders' Mandate");

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

- (a) 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;
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of CA 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of CA 2016); or
- (c) the Shareholders' Mandate is revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting;

whichever is earlier;

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

**20. CLOSE OF MEETING**

There being no other business to be transacted, Tan Sri Chairman thanked the shareholders and proxy holders for their support and participation in the 35th AGM and declared the Meeting closed at 1.32 p.m.

Dated this 30th day of June, 2025.

**CONFIRMED**  
  
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**CHAIRMAN**

**DRB-HICOM**

**35<sup>th</sup>**

**ANNUAL  
GENERAL  
MEETING**

28 May 2025

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

### Question 1:

A historic moment in Malaysia's automotive industry was created with the launch of Malaysia's first electric vehicle ("EV"), on 16 December 2024 – the Proton e.MAS 7 (page 26 of AR2024).

- a) To-date, how many Proton e.MAS 7 cars were sold since its launch in December 2024? What is the status of bookings and the delivery waiting time for the Proton e.MAS 7?

### Answer (1a):

- As of 30 April 2025, PROTON sold 2,716 units of Proton e.MAS 7 over the cumulative 5,500 bookings since its launch on 16 December 2024.
- The delivery period is between 1 to 3 months, subject to the model variant and colour choice.

### Question (1b):

While EV tax exemptions are expected to further stimulate demand, the Group is likely to face intensified competition from increasingly affordable Chinese EVs models. Additionally, with the upcoming launch of Perodua EV, expected in the later part of this year, how will it impact the Group's EV market share?

### Answer (1b):

- The Malaysian government has set a growth target of 20% EV market share by 2030.
- This presents significant opportunities for PROTON, as EV market share stood at 2.87% as of 31 March 2025.
- The EV development synergy between PROTON and Geely has mapped a detailed consideration to fulfil customer expectations and overcome stiff competitions in the market.
- The recent unveiling of the PROTON e.MAS 5 at the Malaysia Auto Show on 9 May 2025 and several new models in the pipeline, marks a pivotal step forward to delivering affordable and practical EV solutions with the aim of capturing a larger market share of the growing EV segment.

### Question (1c):

In relation to the PROTON's phased relocation of operations from Shah Alam to Tanjung Malim (page 32 of AR2024), what is the total estimated cost of relocation to be incurred? When does PROTON plan to complete its full relocation to Tanjung Malim?

### Answer (1c):

- The total estimated cost of relocation is approximately RM107 million comprised of manufacturing facilities, R&D vehicle and powertrain test labs, data centre and office equipment.
- Additional consideration on manpower costs and inventory management is being assessed.
- The relocation of operations to Tanjung Malim is scheduled to complete by the fourth quarter of 2027.

### Question 2:

Overall, Bank Muamalat Malaysia Berhad (“Bank Muamalat”) recorded higher revenue of RM2.11 billion (FYE2023: RM1.72 billion), but lower profit of RM201.05 million (FYE2023: RM326.74 million), with a significant increase in net impairment of RM45.07 million (FYE2023: RM0.63 million) (pages 429 to 432 of AR2024)

- a) What was the Bank Muamalat’s net interest margin (“NIM”) for FYE2024 as compared to the industry average? What is the Bank’s expectation for its NIM in the financial year ending 2025?

### Answer (2a):

- For FY2024, Bank Muamalat recorded a net interest margin (“NIM”) of 2.06%, slightly below the industry average of 2.07%, due to a decrease in value of certain investments in December 2024.
- Excluding this one-off item, the adjusted NIM would have stood at 2.10%, reflecting a stronger underlying performance and outperforming the industry benchmark.
- Looking ahead to FY2025, the Bank strives to improve its NIM higher than 2.10%, driven by strategic growth in higher-yielding product segments, aimed at optimising return on assets while maintaining prudent risk management.

### Question (2b):

The expected credit loss increased substantially by 24.25% to RM98.19 million (FYE2023: RM79.02 million) under Stage 3 allowance for impaired financing (page 370 of AR2024).

- i. Which segment of customers and the utilisation of the financing had caused the increase in credit impairment? Are there any other specific industries where the Group foresees an increase in credit risk going forward?

### Answer (2b)(i):

- The increase in credit impairment for FY2024 was mainly driven by retail, commercial and SME segments particularly from legacy accounts prior to 2017.
- The potential increase in credit risk mainly affects businesses in export dependent-sector.
- Given BMMB's diversified financing portfolio and not overly concentrated in the high-risk segments, its credit risk is expected to remain within manageable levels moving forward.

### Question (2b):

- ii. Meanwhile, Bank Muamalat wrote off more impaired loans in FYE2024 at RM161.35 million compared to RM98.8 million (page 372 of AR2024). From which segment of customers and the types of financing that these written-off loans involved? Were these loans related to the Bank's COVID-19 relief measures? Additionally, please explain/elaborate on the recovery efforts of these written-off loans.

### Answer (2b)(ii):

- The increase in loan write-offs for FY2024 was mainly from the Corporate and Retail segments.
- The Corporate segment involved legacy accounts, with an outstanding balance of approximately RM64.7 million, targeted for recovery with expected material recoveries in FY2025.
- The Retail segment contributed a substantial portion, primarily from legacy personal financing products.

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### Answer (2b)(ii): (continued)

- These exposures were not related to the Bank's COVID-19 relief measures but stemmed from aging accounts that met the write-off criteria under the Bank's internal credit and recovery policies.
- The Recovery Department has strengthened efforts through legal actions, negotiated settlements, and collaboration with external recovery agents, with significant recoveries anticipated in FY2025 to support the Bank's financial performance and enhance asset quality.

Question (2c):

What was Bank Muamalat's gross impaired loan ratio for FYE2024? What is the overall view of Bank Muamalat's asset quality moving forward?

### Answer (2c):

- As of FY2024, Bank Muamalat's gross impaired loan ("GIL") ratio was 1.05%, below the industry average of 1.45%.
- The increase in impaired loans was mainly due to large legacy accounts in the non-retail segment, some of which were written off during the year.
- Looking forward, the Bank is taking a prudent stance on asset quality.
- For FY2025, a higher Expected Credit Loss ("ECL"), including additional overlays, has been budgeted to rebuild the Loan Loss Coverage Ratio ("LLCR"), which stood at 75.65% as of December 2024.
- The target is to restore the LLCR to above 100%, reinforcing the commitment to strong risk buffers.

### Question (2d):

One of Bank Muamalat's future digital initiatives includes strengthening its cybersecurity and data privacy (page 48 of AR2024).

- i. What was the total investment in cybersecurity for FYE2024 and the budgeted allocation for 2025 to strengthen the Bank's cybersecurity infrastructure?

### Answer (2d)(i):

- Total Investment in cybersecurity FY2024: RM6.0 million
- Budget allocation for cybersecurity infrastructure FY2025: RM10.7 million

Question (2d):

- ii. Considering recent artificial intelligence-enabled scam attempts targeting senior C-suite executives, how resilient are Bank Muamalat's defences against similar scams?

### Answer (2d)(ii):

- Bank Muamalat has proactively enhanced its resilience against artificial intelligence-enabled scams by reinforcing its cybersecurity framework in line with BNM's Risk Management in Technology policy.
- The Bank continuously strengthens its IT security posture through its Cybersecurity Strategic Plan and adoption of the Zero Trust Maturity Model, focusing on multi-factor authentication and ongoing risk assessments.
- Cybersecurity awareness programs are regularly conducted across all employees and board members, including cyber threat intelligence reports that highlight potential risks, indicators of compromise, and dark web credential exposure.

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### Answer (2d)(ii): (continued)

- Financial processes are further safeguarded by the establishment of policies and guidelines that require dual verification (maker-checker) for all transactions.
- In addition, the Bank monitors its digital footprint using tools such as Security ScoreCard and BNM's Financial Threat Intelligence Platform whilst maintaining an 'A' rating since November 2023.

### Question 3:

Pos Malaysia Berhad (“Pos Malaysia”) has continued to incur losses over the past five consecutive years, adversely impacting DRB-HICOM’s bottom line.

Given that many countries operate their national postal services under government ownership, would the Group consider engaging with the Malaysian Government to explore a potential restructuring or divestment of its postal segment, thereby enabling DRB-HICOM to exit this non-performing business?

### Answer (3):

- While the Group values Pos Malaysia long-term strategic relevance within our business portfolio, the structural challenges it faces such as declining mail volumes, rising operational costs and increasing market competition require strategic policy support from the Government.
- These challenges are not unique to Pos Malaysia, as postal operators worldwide are undergoing similar regulatory shifts, and support from their respective policymakers.

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### Answer (3): (continued)

- The Group has been actively engaging with key stakeholders to restore financial sustainability through Universal Service Obligation (“USO”) reform with Malaysian Communications and Multimedia Commission (“MCMC”), market transparency for ‘choice’ via the Association of Malaysian Express Carriers (“AMEC”) and Malaysia Competition Commission (“MyCC”) with regards to ‘unmasking’, mandated floor pricing, and a renewed business models that balance public service delivery with commercial and financial viability.
- Such efforts are part of our broader initiatives to align Malaysia’s postal industry with global best practices, where government support remains essential to safeguarding the long-term future of postal infrastructure.



**DRB-HICOM**  
**35<sup>th</sup> ANNUAL GENERAL MEETING**  
28 MAY 2025

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**THANK YOU**



**QUESTIONS AND ANSWERS AT THE 35TH ANNUAL GENERAL MEETING (AGM)**

<b>Pre-submitted – Questions from shareholders/proxies</b>		<b>Response from the Directors/Management</b>
1.	<p>Collated from various Shareholders</p> <p>Is the Company giving any door gifts to the shareholders attending this AGM?</p>	<p>All Shareholders who registered for the AGM will receive a breakfast voucher and a small token as a gesture of appreciation.</p>
2.	<p>Eng Beng Weng (Shareholder)</p> <p>Please hold future AGMs / EGMs in hybrid mode to enable more shareholders to attend them.</p>	<p>The Company will continue to assess on-the-ground situation in Malaysia and give its commitment to regularly evaluate the arrangement for future AGMs. In line with the regulation requirement, the Company will consider the best mode to conduct the next AGM, be it physical or hybrid.</p>
3.	<p>Fong Lee Yong (Shareholder)</p> <p>A suggestion was put forward for the Company to consider increasing the dividend percentage and reviewing the possibility of reducing directors' benefits.</p>	<p>This year, the Group has proactively distributed the dividend of 2.5 sen which was paid to shareholders on 30 April 2025, ahead of the AGM. Despite the lower profitability recorded in FY2024, the dividend payout this year is 46%, exceeding the Group's dividend policy threshold of 20% - 30% of Operational Net Profit. Furthermore, DRB-HICOM has consistently paid dividends above the policy threshold over the past five years. For example, during the challenging COVID-19 period in 2020 and 2021, the Group distributed 2.0 sen dividend per share (&gt;100% dividend payout) despite recording losses.</p> <p>For your kind information, the fees and benefits of the Non-Executive Directors have remained unchanged since 2021.</p>

<b>Pre-submitted – Questions from shareholders/proxies</b>		<b>Response from the Directors/Management</b>
4.	<p>Muhammad Farid bin Zahaliman (Shareholder)</p> <p>Apa langkah-langkah yang telah diambil oleh syarikat untuk mengurangkan risiko yang timbul daripada ketidakstabilan pasaran global, seperti inflasi atau perubahan dasar kerajaan?  <i>What steps has the company taken to mitigate risks arising from global market instability, such as inflation or changes in government policy?</i></p>	<p>The Group closely monitors any developments that would potentially affect its business, e.g. global market instability, inflation or changes in government policy, as highlighted by the shareholder.</p> <p>The Group has implemented a structured Enterprise Risk Management framework that is embedded across all business units. This framework includes risk identification, assessment, treatment, monitoring, and reporting. Identified risks are reviewed, with appropriate action taken to address these risks.</p>

Questions received from shareholders/proxies at the venue		Response from the Directors/Management
5.	<p>Lim Heng Keen @ Lim Heng Kam (Shareholder)</p> <p>i. The Shareholder observed some shortcomings in the services of the Post Office, particularly the counter services at branches and in delivery operations. It was suggested that the Board consider enhancing the service quality by appointing suitably qualified personnel to manage Pos Malaysia and its branches more effectively.</p> <p>ii. Is DRB-HICOM still managing hotel business?</p> <p>iii. What is the average fee paid to the Company's Directors?</p> <p>iv. Why is the Dividend payment set at only 2.5 sen, which appears relatively low?</p>	<p>i. The Board thanked the shareholder for his comments regarding the services and operations of the Post Offices. The Board also appreciated the feedback provided and will carefully review the matter to enhance both the services at our branches and the delivery of mails.</p> <p>ii. The Group had exited the hospitality business in 2019.</p> <p>iii. The details on the Directors' fees are available under the explanatory notes D &amp; E of the Notice of 35th AGM on pages 494 and 495 of the Integrated Annual Report 2024 ("IAR 2024").</p> <p>iv. The Company has consistently paid dividends ranging from 2.0 to 2.5 sen per share over the past five (5) years, with the most recent payment being 2.5 sen, exceeding its dividend policy. This demonstrates the Group's commitment to maintain a stable dividend payout, aligning distributions with its financial capacity while ensuring adequate retained earnings to support such payments. Based on the Company's 12-month rolling cashflow, it is considered solvent for the purpose of dividend distribution in accordance with the Companies Act 2016.</p>

Questions received from shareholders/proxies at the venue		Response from the Directors/Management
	<p>v. The Company should consider having the right talent to manage the commercial properties of the Group to build affordable homes.</p> <p>vi. How long has KPMG PLT been appointed as the Company's Auditors?</p>	<p>v. In line with the change in the Group's strategic direction and marked by the divestment of most of the commercial properties in 2019, the Group is now refocusing on the development and sale of industrial properties. This involves streamlining its portfolio to enhance operational efficiency and better align with evolving market demands.</p> <p>vi. KPMG PLT has served as the Company's external auditor for two (2) years. In accordance with the Company's External Auditor Policy and Procedure, a re-tendering exercise is conducted every seven (7) years to identify audit firms that meet the criteria for appointment, thereby enhancing the value and quality of the audit process.</p>
6.	<p>Soh Kok Chong (Shareholder)</p> <p>i. How has the strategic partnership between Zhejiang Geely Holding Group Co., Ltd ("Geely") and PROTON benefited the latter, and to what extent are both companies utilising a shared marketing platform?</p>	<p>i. The Board of DRB-HICOM extended its sincere gratitude to the Shareholders for approving the Proposed Strategic Partnership between Geely and PROTON, a collaboration that has significantly benefited PROTON.</p> <p>Since the inception of this partnership, PROTON has effectively leveraged Geely's resources and expertise across various domains, including technology, market expansion, and operational improvements. As a result, PROTON's annual sales volume has increased from approximately 64,000 units prior to the collaboration to an estimated 150,000 units, reflecting a substantial growth trajectory.</p> <p>In line with its expansion strategy, PROTON has initiated the export of Completely Knocked Down ("CKD") kits to Egypt. These CKD kits allow an assembly plant near Cairo to serve as a strategic hub for PROTON's operations in the North African right-hand-drive market.</p>

<b>Questions received from shareholders/proxies at the venue</b>	<b>Response from the Directors/Management</b>
<p>ii. Has DRB-HICOM ventured into the housing development sector, and whether potential collaborations with strategic Chinese partners to bolster the property portfolio is advantageous for the Company?</p> <p>iii. Pos Malaysia has traditionally relied on Government for its operations. Given the evolving retail landscape, it may be prudent for Pos Malaysia to explore the sale of pharmaceutical products as a potential avenue for diversification and revenue generation.</p> <p>iv. Does Pos Malaysia provide transportation services for PROTON vehicles?</p> <p>v. Is Alam Flora Sdn Bhd still a subsidiary of DRB-HICOM?</p> <p>vi. How does the Group enhance the morale of the staff?</p>	<p>ii. The Group's property development division is involved in a range of projects, with growing emphasis on industrial estates. The Company's current priority is the development of industrial land in Tanjong Malim under the Automotive Hi-Tech Valley ("AHTV") project, aiming to establish a comprehensive ecosystem that supports advanced automotive manufacturing and innovation.</p> <p>iii. Pos Malaysia has traditionally focused on its core postal services and is not primarily engaged in the sale of pharmaceutical products. However, Pos Malaysia has established a strategic partnership with the Ministry of Health to deliver prescribed medications to patients in rural areas through the Ubat Melalui Pos service.</p> <p>iv. Pos Malaysia's subsidiary, Pos Logistics Berhad, provides roll-on/roll-off ("RoRo") services to transport vehicles from PROTON's manufacturing plants to dealers.</p> <p>v. DRB-HICOM has disposed off Alam Flora Sdn Bhd to Malakoff Corporation Berhad in 2019.</p> <p>vi. DRB-HICOM Group has implemented a comprehensive Culture Programme over the past three years, aiming to foster deeper engagement and open communication with employees. This initiative encourages staff to embrace creativity and contribute innovative ideas, thereby cultivating a dynamic and collaborative work environment.</p>

Questions received from shareholders/proxies at the venue		Response from the Directors/Management
	vii. What are the goals of DRB-HICOM Group?	<p>vii. The key goals or elements of the Group are as follows:-</p> <ul style="list-style-type: none"> <li>a. PROTON stands as a pivotal contributor to DRB-HICOM Group, serving as the cornerstone of its automotive sector and a key driver of innovation and market presence in Malaysia and the ASEAN region.</li> <li>b. Pos Malaysia is undergoing a strategic transformation, with sustained Government support deemed essential to ensure the long-term viability of the national postal infrastructure, thereby enhancing its service offerings and operational efficiency.</li> <li>c. The Group is committed to developing the AHTV into a premier automotive industry hub for the ASEAN region, fostering innovation, collaboration, and sustainable growth within the sector.</li> <li>d. DRB-HICOM aims to strengthen Bank Muamalat Malaysia Berhad ("BMMB") as a leading Islamic bank in Malaysia, expanding its market share and delivering comprehensive, Shariah-compliant financial services to meet the evolving needs of its customers.</li> </ul>
7.	<p>Dr. Ismet Albakri bin Yusoff Albakri (MSWG)</p> <p>i. What factors contribute to the slow conversion rate of the Proton e.MAS 7, and what strategies does PROTON have in place to address challenges such as limited charging infrastructure and increasing competition from other automotive brands?</p>	<p>i. PROTON did not anticipate the overwhelming demand for the e.MAS 7 model. Consequently, in May and June 2025, PROTON plans to import additional Completely Built-Up units to meet customer demand. To address the current limitations in charging infrastructure, PROTON is preparing to launch plug-in hybrid models by 2026, providing consumers with more flexible and accessible options for electric mobility.</p>

Questions received from shareholders/proxies at the venue		Response from the Directors/Management
<p>ii. The reason behind BMMB's Net Income Margin ("NIM") investment loss, which refers to the net income spread from Shariah-compliant financing and whether it represents a one-off impairment or otherwise?</p> <p>iii. What are Pos Malaysia's strategic action plans and timelines for its organisational turnaround, and how does the PosShop convenience store initiative contribute to the Company's revenue diversification and customer engagement?</p> <p>iv. The reason for the Group's Net Operating cashflow has been declined from RM4.0 billion to RM1.0 billion?</p>	<p>ii. BMMB recognised the one-off NIM investment loss, which was attributed to a legacy account. As BMMB operates under the regulatory oversight of Bank Negara Malaysia, DRB-HICOM, in its capacity as a shareholder, does not have access to detailed information pertaining to the matter.</p> <p>iii. The Boards of DRB-HICOM and Pos Malaysia remain deeply concerned about Pos Malaysia's ongoing financial losses. These challenges are not unique to Pos Malaysia; a global benchmarking analysis indicates that postal operators worldwide are facing similar regulatory and operational shifts, with policy-level support being a common necessity. Hence, Pos Malaysia will continuously engage with key government bodies, including the Malaysian Communications and Multimedia Commission ("MCMC") to secure the Government's support.</p> <p>Notwithstanding that, Pos Malaysia will make concerted efforts to evolve to meet changing consumer expectations, by enhancing delivery capabilities, expanding beyond traditional services and embracing digital transformation for more efficient operations.</p> <p>On PosShop, the management of Pos Malaysia conducted thorough benchmarking before venturing into the convenience store business. Recognising that rental and manpower constitute significant sunk costs, it is imperative for Pos Malaysia to strategically select prime Post Office locations for its PosShop outlets to optimise foot traffic and revenue potential.</p> <p>iv. The Group's Net Operating cashflow has declined from RM4.0 billion to RM1.0 billion, primarily due to lower deposits from customers by BMMB compared to the previous year.</p>	

Questions received from shareholders/proxies at the venue		Response from the Directors/Management
8.	<p>Choong Chee Seng (Proxy Holder)</p> <p>i. Whether the recent increase in minimum wages and the decline in revenue have affected the Group's overall performance?</p> <p>ii. What factors have contributed to DRB-HICOM's persistently low share price, and how does this reflect on the Company's current performance and market perception?</p>	<p>i. The implementation of the minimum wage policy is anticipated to incur an initial annual cost of less than RM10 million for the Group, encompassing over 2,000 employees. While this policy may increase operational expenses, it is expected to enhance employee productivity. This improvement aligns with the "efficiency wage" theory, which posits that higher wages can motivate employees to increase their productivity and reduce turnover. By offering competitive wages, DRB-HICOM Group aims to position itself as an employer of choice, thereby attracting and retaining top talent. This strategic approach will facilitate the harmonisation of talent management and the development of employee competencies, particularly in cultivating entrepreneurial leadership. In this context, the Board has dedicated significant time to developing a robust framework to guide the Group Human Capital's strategies.</p> <p>ii. Share prices are significantly influenced by market sentiment, which is the overall attitude of investors, and this sentiment is often beyond the direct control of the Company.</p>
9.	<p>Ho Yueh Weng (Shareholder)</p> <p>i. Will PROTON be manufacturing Electric Vehicle ("EV") in Tanjong Malim?</p>	<p>i. PROTON will be manufacturing EV and plug-in hybrid in Tanjong Malim.</p>

Questions received from shareholders/proxies at the venue	Response from the Directors/Management
<p>ii. What is PROTON's strategic roadmap for transitioning from Internal Combustion Engine ("ICE") vehicles to EV, and how is the Company developing the supporting EV ecosystem in Malaysia?</p>	<p>ii. The transition from ICE vehicles to EVs for PROTON hinges on its adaptability and strategic agility. However, the successful development and adoption of EVs are contingent upon several critical factors:-</p> <ul style="list-style-type: none"> <li>a. <u>EV Charging Infrastructure</u>: As at 31 December 2024, Malaysia had approximately 3,611 EV charging bays, with a target of 10,000 units by the end of 2025 . This expansion is vital to support the growing EV market.</li> <li>b. <u>Government Incentives</u>: The Government has extended import and excise duty exemptions for fully imported EVs until the end of 2025. The continuation of these incentives will significantly influence EV adoption rates.</li> <li>c. <u>Fuel Subsidy Removal</u>: The planned removal of fuel subsidies in July 2025 could significantly impact the demand for EVs, potentially increasing their market penetration, but this effect is also subject to pricing and the availability of incentives.</li> <li>d. <u>Global EV Trends</u>: Many successful countries and Original Equipment Manufacturers ("OEMs") are currently focusing on hybrid vehicles due to limitation in the existing charging infrastructure. PROTON's partnership with Geely provides access to a comprehensive range of EV models, allowing a strategic entry into the market when conditions are more favourable.</li> <li>e. <u>AHTV Project</u>: AHTV aims to become a comprehensive high-tech integrated automotive city, offering attractive incentives to both local and foreign OEMs. The involvement of DRB-HICOM's Manufacturing and Engineering companies plays a crucial role in establishing a robust supply chain within this ecosystem.</li> </ul>

Questions received from shareholders/proxies at the venue	Response from the Directors/Management
<p>iii. How has PROTON's export market evolved in recent years, and what strategies are in place to expand its international presence?</p> <p>iv. What is PROTON's status of localisation?</p>	<p>iii. PROTON's expansion into international markets has historically been challenging. Prior to its strategic partnership with Geely, PROTON ventured into markets such as Indonesia, Brunei, Singapore, and various African nations without a comprehensive understanding of local consumer preferences and market dynamics. This oversight led to significant losses, prompting PROTON to exit these markets. Learning from these experiences, PROTON is now adopting a more targeted approach, focusing on countries with low motorisation rates, favourable tax treaties with neighbouring nations (e.g., Egypt), and credible local partners. A rigorous risk assessment process in place ensures that the new markets are at least break-even or profitable.</p> <p>In contrast, entering the Thai market presents challenges due to high import taxes and intense competition. PROTON's current product offerings may not align with Thailand's automotive policies, which do not fully leverage PROTON's capabilities. Additionally, PROTON's export strategy includes leveraging its partnership with Geely to access a broader range of EV models, enhancing competitiveness in the EV sector.</p> <p>On the motorcycle front, Motosikal Dan Enjin Nasional Sdn Bhd's ("MODENAS") has successfully expanded its export footprint. MODENAS' strategic partner, Kawasaki Motors, Ltd., has assisted and opened the overseas market for MODENAS particularly in the Philippines.</p> <p>iv. Under the Government Customised Incentives framework, PROTON is targeting 95% compliance, covering localisation, exports, environmental, and ecosystem metrics. PROTON's localisation efforts are progressing model by model, for example, Saga model has achieved 90% compliance compared to the X70 model, at 70% compliance.</p>

Questions received from shareholders/proxies at the venue		Response from the Directors/Management
	<p>v. Regarding the breakdown of the Directors' fees, Directors' other emoluments and Benefits-in-kind, which of these are paid by DRB-HICOM or subsidiaries as per page 239 of the IAR 2024?</p> <p>vi. The Services Sector comprising which business segments?</p>	<p>v. As stipulated in page 239 of the IAR 2024, the Directors' fees, other emoluments and Benefits-in-kind under columns (A), (C) and (E) are paid by DRB-HICOM to the Non-Executive Directors, whereas the fees and other allowances under columns (B), (D) and (F) are paid by the subsidiaries of DRB-HICOM, namely Pos Malaysia and BMMB to Directors who are also Board members of these subsidiaries.</p> <p>vi Both PUSPAKOM Sdn Bhd and DRB-HICOM University are classified under the Services segment.</p>
10.	<p>Lim Pin Yeong (Shareholder)</p> <p>i. What is the Culture programme of DRB-HICOM Group?</p>	<p>i. During the 35th AGM, the shareholders were introduced to Teh Ee Elaine, the Chief Culture Officer of the Company. The Culture programme is important in cultivating a strong organisational culture, a facet often overlooked in many companies. Shaping an organisation's culture is a gradual process that necessitates sustained effort and commitment. The culture is to resonate across all levels, i.e. executives and non-executives alike and there must be a shared belief system, active employee engagement, and a robust framework supported by leadership and Board members.</p> <p>One of the key outcomes identified through this cultural initiative is the establishment of high accountability standards. These standards would remain relevant and beneficial for the organisation over the next five to ten years, underscoring the long-term vision embedded in DRB-HICOM's cultural transformation strategy.</p>

<b>Questions received from shareholders/proxies at the venue</b>	<b>Response from the Directors/Management</b>
<p>ii. Whether the Company is sustainable with the declaration of dividend payment of 2.5 sen?</p> <p>iii. What justifies the high salary of the Group Managing Director ("GMD") in light of the Company's current share price performance?</p> <p>iv. When will the PROTON X80 model be launched?</p> <p>v. How does Pos Laju's delivery efficiency compare to the in-house logistics services of Lazada and Shopee in Malaysia, particularly in terms of delivery speed, reliability, and customer satisfaction?</p>	<p>ii. As highlighted in item 5(iv), page 3 of the Questions and Answers in respect of dividend payment, the Group has maintained a stable dividend payout, aligning distributions with its financial capacity. Based on the Company's 12-month rolling cashflow, the Company is considered solvent for the purpose of dividend distribution in accordance with the Companies Act 2016. In addition, the Company also look into the cashflow position for the next few years.</p> <p>iii. GMD receives a compensation package that is benchmarked against industry standards for similar executive roles. GMD's bonus is typically tied to the Group's performance metrics, including profit before tax, reflecting the company's financial health and the GMD's contribution to achieving these results. The total remuneration of GMD has included the bonus for the previous financial year where the Group registered a profit before tax of RM446.87 million. GMD's performance was attributed to his leadership, stewardship and role model qualities.</p> <p>iv. Currently, PROTON X80 model is not in the company's plan. Nonetheless, PROTON has registered the "X-Series" trademark including the name "X80", in Malaysia, to safeguard potential future model names and ensure that PROTON retains control over its vehicle branding and identity.</p> <p>v. In Malaysia, eCommerce platforms such as Shopee, Lazada, and TikTok Shop often control the selection of courier services for deliveries, limiting consumers' ability to choose their preferred carriers. Pos Malaysia does not have opportunities to provide such services except for rural areas.</p> <p>Pos Malaysia constantly audits its postmen's quality of services which also matched the audits conducted by MCMC.</p>

Questions received from shareholders/proxies at the venue		Response from the Directors/Management
11.	<p>Abdul Rahim bin Bidin (Shareholder)</p> <p>How is the DRB-HICOM Group affected by the recent U.S. tariff hikes?</p>	<p>The DRB-HICOM Group acknowledges that two of its subsidiaries, Composites Technology Research Malaysia Sdn Bhd ("CTRM") and HICOM Diecastings Sdn Bhd ("HDSB") are experiencing certain pressures due to the recent U.S. tariff hikes.</p> <p>a. <u>CTRM</u>: As a Tier-2 supplier to major aerospace manufacturers like Airbus and Boeing, CTRM's operations are influenced by global trade dynamics. However, the direct impact of the U.S. tariff on CTRM's revenue is expected to be minimal, primarily because its revenue is mainly from Airbus. CTRM remains vigilant in monitoring the situation to address any potential challenges proactively.</p> <p>b. <u>HDSB</u>: Specialises in aluminum die-cast products, the company continues to assess the developments to mitigate any adverse effects on its operations.</p> <p>Despite these challenges, the Group's exposure to the U.S. market remains limited, with the estimated total cost impact accounting for less than 1% of its revenue. Nonetheless, the Group will continue to monitor the situation closely and implement necessary strategies to safeguard its interests.</p>
12.	<p>Yap Wee Seong (Proxy Holder)</p> <p>i. Proposed that the next year's AGM be conducted in Tanjong Malim and that a tour to PROTON City be organised to provide stakeholders with a comprehensive understanding of the development and infrastructure of AHTV project.</p>	<p>i. The Management of DRB-HICOM will evaluate the logistics for organising a Shareholder tour to the AHTV in Tanjong Malim. Concurrently, the Company is assessing the feasibility and an appropriate venue for conducting next year's AGM, ensuring alignment with shareholder interests and operational considerations.</p>

<b>Questions received from shareholders/proxies at the venue</b>	<b>Response from the Directors/Management</b>
<p>ii. How have the new digital banks impacted BMMB's banking business?</p> <p>iii. What is PROTON's involvement in Geely's Research &amp; Development ("R&amp;D") and how does PROTON benefit from this collaboration, and what financial commitments have been made to support its participation?</p> <p>iv. Pos Malaysia should focus on its core business in delivering mails or parcels and logistics instead of venturing into retail business.</p>	<p>ii. The new Digital Banks aim to cater to the underserved communities and underbanked segments and as such do not directly compete with BMMB's existing business.</p> <p>iii. Prior to the strategic partnership with Geely, PROTON faced limitations in advanced automotive technology development. This collaboration has enabled PROTON to leverage Geely's extensive R&amp;D capabilities, facilitating the training of local engineers and the integration of advanced technologies into PROTON's vehicle lineup.</p> <p>Historically, PROTON's approach involved rebadging vehicles from partners like Mitsubishi, which provided cost-effective means to expand its product offerings. Similarly, the current partnership with Geely allows PROTON to introduce new models without bearing the full brunt of R&amp;D expenses. With the stabilisation of PROTON's operations and the establishment of the AHTV in Tanjong Malim, there is a strategic shift towards a greater local involvement in vehicle design and development. This transition aims to enhance PROTON's autonomy in R&amp;D and reduce reliance on external platforms.</p> <p>iv. The Board took note of the comments raised by the Shareholder.</p>

# ANNEXURE C

35TH ANNUAL GENERAL MEETING  
DRB-HICOM BERHAD  
28 MAY 2025 AT 10.00 A.M.

## Polling Results

RESOLUTION	Vote FOR			Vote AGAINST			TOTAL Vote	
	NO. OF			NO. OF			NO. OF	
	RECORDS	SHARES	%	RECORDS	SHARES	%	RECORDS	SHARES
RESOLUTION 1	213	1,263,524,677	99.9309	8	873,470	0.0691	221	1,264,398,147
RESOLUTION 2	219	1,399,784,891	99.9995	5	6,345	0.0005	224	1,399,791,236
RESOLUTION 3	218	1,399,784,889	99.9995	6	6,347	0.0005	224	1,399,791,236
RESOLUTION 4	214	1,399,776,846	99.9990	10	14,390	0.0010	224	1,399,791,236
RESOLUTION 5	211	1,399,738,846	99.9963	13	52,390	0.0037	224	1,399,791,236
RESOLUTION 6	219	1,399,788,832	99.9998	5	2,404	0.0002	224	1,399,791,236
RESOLUTION 7	218	318,699,105	99.9905	5	30,390	0.0095	223	318,729,495

Yours faithfully,  
For and on behalf of  
Boardroom Share Registrars Sdn Bhd



*Results*  
*28/05/2025*