

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Shareholders of Toyota Tsusho (South Sea) Limited (the Company) will be held at the Regional Training Centre, Asco Motors, Ratu Mara Road, Nabua on 13 July 2018 commencing at 11.30 am for the purpose of transacting the following business.

Explanatory Notes containing information in relation to each of the following resolutions accompanies the Notice of Meeting.

Agenda

General Business:

Minutes of the Previous Meeting held on 2 August 2017

To receive, consider and adopt the Minutes of the previous Annual General Meeting held on 2 August 2017 as a correct record of the Meeting.

Ordinary Business:

Item 1 Adoption of Financial Statements for year ended 31 March 2018

To receive, consider and adopt the Audited Statements of Financial Position, Statements of Profit or Loss and Other Comprehensive Income and the reports of the Directors and Auditors, for the year ended 31 March 2018.

Item 2 Election of Directors

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

- a) *Mr. Terence Gerard Daubney*
The Board of Directors appointed Mr. Terence Gerard Daubney on 1 April 2018 to the board to fill a vacancy in accordance with Article 105 of the Articles of Association, and being eligible offers himself for re-appointment as a Director of the Company.
- b) *Mr. Mitsuyoshi Okutsu*
The Board of Directors appointed Mr. Mitsuyoshi Okutsu on 1 April 2018 to the board to fill a vacancy in accordance with Article 105 of the Articles of Association, and being eligible offers himself for re-appointment as a Director of the Company.
- c) *Mrs. Teresa Julia Apted*
Mrs. Teresa Julia Apted retires by rotation in accordance with Article 114 of the Articles of Association, and being eligible offers herself for re-appointment as a Director of the Company.
- d) *Mr. Digby Bossley*
Mr. Digby Bossley retires by rotation in accordance with Article 114 of the Articles of Association, and being eligible offers himself for re-appointment as a Director of the Company.

Item 3 Appointment of Auditors

The Board proposes that KPMG to be re-appointed as auditors of the company for the ensuing year ending 31 March 2019.

Item 4 Confirmation of Dividends

To confirm the interim dividend of 20 cents per share declared on 13 June 2018 and to be paid on 10 July 2018.

Item 5 Confirmation of Directors Remuneration

To confirm the remuneration of Directors for the ensuing year ending 31 March 2019.

Other Business:

Any other business brought up in conformity with the Articles of Association of the company.

By order of the Board of Directors.



Ronald Nitesh Kumar

Company Secretary

20 June 2018

Explanatory Notes

This Explanatory Note is intended to provide shareholders with sufficient information to assess the merits of the resolutions contained in the Notice of Annual General Meeting.

The Directors recommend Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

The following information should be noted in respect of the various matters contained in the Notice of Meeting.

Item 1 Adoption of Financial Statements

The Audited Statements of Financial Position, Statements of Profit or Loss and Other Comprehensive Income and the reports of the Directors and Auditors included in the 2018 Annual Report are for the shareholders to read prior to the meeting.

As stipulated in the Articles of Association of the company, it is a requirement that the shareholders present at the AGM receive and adopt the Audited Statements of Financial Position, Statements of Profit or Loss and Other Comprehensive Income and the reports of the Directors and Auditors of the company.

The Chairman of the meeting will allow a reasonable opportunity for shareholders to ask relevant questions about, or make comments on these reports. Shareholders will be given a reasonable opportunity to ask the company/auditor questions about the conduct of the audit and the content of the Directors'/Auditor's Report. Questions that cannot be answered at the AGM need to be addressed through a market announcement by the company within a reasonable timeframe.

Item 2 Election of Directors

The Board proposes that Mr. T. Daubney, Mr. M. Okutsu, Mrs. T. J. Apted and Mr. D. Bossley to be appointed as directors of the Company. The Board considers that each nominee possesses attributes necessary for the development of the Company.

(a) *Mr. Terence Gerard Daubney*

Mr. Daubney has worked for Toyota Tsusho since 2010, and is responsible for Planning and Business Development across the TTSPH Group. Prior to that, he has more than 20 years' commercial experience, and has served on a number of boards and representative councils in the commercial and not-for-profit sectors. He has an MBA from the AGSM (UNSW) and is a Fellow of CPA Australia.

(b) *Mr. Mitsuyoshi Okutsu*

Mr. M Okutsu has worked for Toyota Tsusho Group in the automotive field for many years and has first-hand knowledge of the Company's business, having worked in the region some years ago. Mr Okutsu is the General Manager, Asia and Oceania Automotive Department of Toyota Tsusho Corporation, based in Nagoya, Japan.

(c) *Mrs. Teresa Julia Apted*

Mrs. Apted was appointed to the Board of the original company, Burns Philp (South Sea) Co. Ltd. in 1984 in which Company, she held the senior management position of Personnel/Property & Administration Manager of the Group, which included Tonga, Samoa and American Samoa. Mrs. Apted has a strong understanding of the human resources and business through the experiences gained from the many facets of major individual businesses the Company operated. She subsequently was appointed to the Boards of BPT (South Sea) Co. Ltd., Burns Philp Fiji Ltd, and Burns Philp Shipping (Fiji) Ltd. Mrs. Apted has served on various councils and government boards during her working career. She now manages the family business.

(d) Mr. Digby Bossley

Mr. D. Bossley is a Fiji Citizen and has his own business as a Business Consultant. He has been a Director of Toyota Tsusho (South Sea) Limited since 2012. Mr. Bossley also serves as Chairman/Director for six other Fiji Companies.

Item 3 Appointment of Auditors

The Board proposes that KPMG be re-appointed as auditors of the Company for ensuing year ending 31 March 2019.

Pursuant to Section 422 of the Fiji Companies Act 2015, every company shall, at each annual general meeting, appoint auditor or auditors to hold office from the conclusion of that, until the conclusion of the next, annual general meeting.

Item 4 Confirmation of Dividends

The Board recommends the following final dividend declared and paid during the year be confirmed:

- (a) 20.0 cents per share declared by the directors on 13 June 2018 and to be paid to the shareholders on 10 July 2018.

Pursuant to Article 145 of the company's Articles of Association, the company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the directors. The directors may, from time to time, pay to the members such interim dividends as appear to the directors to be justified by the profits of the company.

As a listed company, we are obliged to follow the format and structure entailed in the SPSE Listing Rules and guidelines when declaring dividends.

Item 5 Confirmation of Directors Remuneration

The Board proposes the following directors remuneration for the ensuing year ending 31st March 2019:

- (a) Directors' fee for Mr. Bossley to be FJD10,000 per annum.
- (b) Mrs. Apted continues to be provided with a Company Car in lieu of a director's fee.

Proxies

If you are unable to attend and vote at the meeting and wish to appoint a person who is attending as your proxy, please complete the enclosed form of proxy. This form must be received by the company by close of business, 11 July 2018. Proxy forms received later than this time will be invalid. A member entitled to attend and vote is entitled to appoint a proxy. A proxy need not be a member of the company.

The completed form of proxy may be:

1. Mailed and addressed to The Company Secretary, P.O. Box 355, Suva, or
2. Faxed to (679) 3370309 and addressed to The Company Secretary, or
3. Emailed to rkumar@asco.com.fj

Form of Proxy

Toyota Tsusho (South Sea) Limited
ANNUAL GENERAL MEETING

I/We.....of
.....
being a member/members of Toyota Tsusho (South Sea) Limited hereby appoint
.....of
.....or failing that
.....of
.....as my/our proxy to vote on
my/our behalf at the Annual General Meeting of the Company, to be held at 11.30 am on 13 July
2018 and at any adjournment thereof.

As witnessed to my / our hands this.....day of.....2018
at.....

.....
Signature of Witness

.....
Signature of Member

Voting on Business at the General Meeting

| Resolution | For | Against | Abstain |
|---|-----|---------|---------|
| To adopt the Minutes of the previous Annual General Meeting held on 2 August 2017 as correct record of the Meeting. | | | |
| To adopt Audited Statements of Financial Position, Statements of Profit or Loss and Other Comprehensive Income and the reports of the Directors and Auditors, for the year ended 31 March 2018. | | | |
| To re-elect Mr. T. Daubney as a Director under Article 105 of Articles of Association | | | |
| To re-elect Mr. M. Okutsu as a Director under Article 105 of Articles of Association | | | |
| To re-elect Mrs. T. J. Apted as a Director under Article 114 of Articles of Association | | | |
| To re-elect Mr. D. Bossley as a Director under Article 114 of Articles of Association | | | |
| To approve the re-appointment of KPMG as the auditors of the company for ensuing year ending 31 March 2019. | | | |
| To confirm the interim dividend of 20.0 cents per share declared by the directors. | | | |
| To confirm the remuneration of Directors for the ensuing year ending 31 March 2019. | | | |

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll. A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.