

BERJAYA SPORTS TOTO BERHAD

Registration No. 196901000688 (9109-K)

(Incorporated in Malaysia)

An Extract of Minutes of the Annual General Meeting of the Company held at Perdana Ballroom, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Friday, 6 December 2019 at 10.00 a.m.

CHAIRMAN

Tan Sri Dato' Seri Tan Kok Ping presided as Chairman of the Meeting.

PRESENT

The attendance list was set out in Appendix "I" attached.

QUORUM

The Secretary confirmed that a quorum was present for the Meeting.

NOTICE OF MEETING

The Notice of Annual General Meeting ("AGM") dated 23 October 2019 as contained on Page 228 of the Company's Annual Report was taken as read by the Secretary.

POLL VOTING

The Chairman informed that the voting for all the resolutions to be considered at the Meeting would be put to vote by poll pursuant to Paragraph 8.29A(1) of Bursa Malaysia Securities Berhad's Main Market Listing Requirements.

The shareholders would be required to complete the poll voting slips after all the resolutions have been duly proposed, seconded and clarified.

The Chairman then proceeded with the Item 1 on the Agenda which is to receive and adopt the Company's audited financial statements for the financial period ended 30 June 2019 together with the Directors' and Auditors' Reports thereon.

AUDITED FINANCIAL STATEMENTS

The Chairman further informed that under the provisions of Section 340 subsection 1(a) of the Companies Act 2016, the Company was required to lay before the meeting the audited financial statements and reports for the financial period ended 30 June 2019.

Hence, no resolution would be required on Item 1 of the Agenda in respect of the adoption of the Audited Financial Statements, Directors' and Auditors Reports for the financial period ended 30 June 2019 but members present would be able to ask questions and give comments on the Company's audited financial statements after the presentation by the auditors and Management.

At this juncture, the Chairman and the Board members introduced themselves to the members present. The Chairman then invited Mr Simon Kua Choo Kai (“Mr Simon Kua”) of Messrs Ernst & Young (“EY”), the external auditors of the Company, to present the Independent Auditors’ Report on the financial statements for the financial period ended 30 June 2019 to the members present.

The Chairman thanked Mr Simon Kua on his presentation of the Auditors’ Report and then invited Ms Amy Ng, Senior General Manager of Group Accounts & Budgets Division to brief the members on the Group’s financial performance for the financial period ended 30 June 2019 which was summarised in a slide presentation, covering, inter-alia the following:-

- 1) Corporate Structure of main subsidiaries;
- 2) Group statement of profit or loss;
- 3) Group statement of financial position;
- 4) Dividend payout for the financial years 2015 to 2019; and
- 5) Movements of treasury shares during the financial period.

Thereafter, the Chairman informed that the Company had received a questionnaire letter dated 2 December 2019 from Minority Shareholders Watch Group and again invited Ms Amy Ng to present the said letter to the members and the Management’s replies thereof as set out in Appendix “II”.

The Chairman thanked Ms Amy Ng on her presentation and invited questions from the floor on the Audited Financial Statements for the financial period ended 30 June 2019. Several shareholders and proxies present made comments and sought clarifications on various issues which were duly addressed by the Chairman, Chief Executive Officer, Ms Nerine Tan Sheik Ping, Mr Seow Swee Pin and the Management namely, Mr Tan Thiam Chai.

After having addressed all the questions raised, the Company’s audited financial statements for the financial period ended 30 June 2019 together with the Directors’ and Auditors’ Reports were duly adopted.

ORDINARY RESOLUTIONS

1. DIRECTORS' FEES

The Chairman passed the Chair to Ms Nerine Tan Sheik Ping, CEO of the Company for the purpose of considering Resolution 1 in relation to the payment of Directors’ fees amounting to RM213,750 for the period ended 30 June 2019. The Chairman informed that he was interested in Resolution 1 and hence, he has to abstain from deliberating and voting on the said resolution.

The motion to approve the payment of Directors' fees amounting to RM213,750 for the period ended 30 June 2019 under Resolution 1 was proposed by Ms Teh Phaik See and seconded by Ms Lee Yin Bin.

The voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting.

Ms Nerine Tan Sheik Ping further moved on to consider Resolution 2 in relation to the Directors’ Remuneration (excluding Directors’ fees) payable to the Non-Executive

Directors for the period from 7 December 2019 until the next Annual General Meeting of the Company to be held in 2020 as the Chairman was also interested in Resolution 2 and hence, he has to abstain from deliberating and voting on the said resolution.

2. DIRECTORS' REMUNERATION (EXCLUDING DIRECTORS' FEES) FOR THE PERIOD FROM 7 DECEMBER 2019 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

The motion to approve the payment of Directors' remuneration (excluding Directors' fees) to the Non-Executive Directors of the Company up to an amount of RM1,347,800 for the period from 7 December 2019 until the next Annual General Meeting of the Company to be held in 2020 under Resolution 2 was proposed by Ms Lee Yin Bin and seconded by Mr Choo Keng Cheong.

As the voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting, Ms Nerine Tan Sheik Ping then passed the chair back to the Chairman for the next agenda.

3. RE-ELECTION OF DIRECTORS

- (a) The motion on the proposed re-election of Mr Chan Kien Sing as a Director of the Company pursuant to Article 98(A) of the Company's Articles of Association under Resolution 3, was duly proposed by Mr Choo Keng Cheong and seconded by Ms Teh Yi Wei.
- (b) The motion on the proposed re-election of Mr Seow Swee Pin as a Director of the Company pursuant to Article 98(A) of the Company's Articles of Association under Resolution 4, was duly proposed by Ms Teh Yi Wei and seconded by Mr Lim Tan Yeow Kuan.

The voting for the above resolutions would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting.

4. RE-APPOINTMENT OF AUDITORS

The Chairman informed that EY has indicated their willingness to continue in office. The motion to move Resolution 5 in relation to the re-appointment of EY as Auditors of the Company was proposed by Mr Lim Tan Yeow Kuan and seconded by Mr Choo Keng Cheong.

The voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting.

5. SPECIAL BUSINESS

5.1 Ordinary Resolution - Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016

The motion to move Resolution 6 in relation to the authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016 was proposed by Choo Keng Cheong and seconded by Mr Lim Tan Yew Kuan.

The voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting.

5.2 Ordinary Resolution - Proposed Renewal of and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

The Chairman informed the members that the proposed Resolution 7, if passed, will allow the Company and its subsidiaries to enter into Recurrent Related Party transactions in accordance with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Chairman also informed the members that the following persons who are interested Directors and major shareholders of the Company as well as the persons connected with them would abstain from voting on Resolution 7 in relation to the proposed renewal of and new shareholders' mandate for recurrent related party transactions of a revenue or trading nature, in respect of their direct and/or indirect shareholdings in the Company namely:-

- (a) Nerine Tan Sheik Ping
- (b) Tan Sri Dato' Seri Vincent Tan Chee Yioun
- (c) Berjaya Corporation Berhad
- (d) Berjaya Land Berhad

The Chairman further informed that the other Director of the Company namely, Mr Chan Kien Sing, is also a Director of Berjaya Corporation Berhad and certain companies which are under separate listed groups in which Berjaya Corporation Berhad is deemed to have an interest. Although Mr Chan Kien Sing is not deemed to be interested, he has however voluntarily abstained from voting on Resolution 7 in respect of his direct and/or indirect shareholdings in the Company.

The motion to move Resolution 7 was proposed by Ms Teh Yi Wei and seconded by Mr Choo Keng Cheong.

The voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting.

5.3 Ordinary Resolution - Proposed Renewal of Authority for the Company to purchase its own shares

The motion to move Resolution 8 in relation to the proposed renewal of authority for the Company to purchase its own shares was proposed by Mr Choo Keng Cheong and seconded by Mr. Lim Tan Yeow Kuan.

The voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting.

5.4 Ordinary Resolution - Proposed Retention of Datuk Robert Yong Kuen Loke as Independent Non-Executive Director

The Chairman informed that Datuk Robert Yong Kuen Loke's tenure as an Independent Non-Executive Director of the Company has reached a cumulative term of nine (9) years after 1 December 2018. He is also the Chairman of the Nomination Committee, Risk

Management Committee and Sustainability Committee of the Company. Both the Nominating Committee and the Board had assessed the independence of Datuk Robert Yong Kuen Loke and was satisfied with his contributions and independent judgement that he brings to the Board.

Thus, the Board has recommended Datuk Robert Yong Kuen Loke to continue to serve as an Independent Non-Executive Director of the Company based on the justifications as set out in the Corporate Governance Overview Statement of the Company's 2019 Annual Report.

The motion to move Resolution 9 in relation to the retention of Datuk Robert Yong Kuen Loke as an Independent Non-Executive Director of the Company was proposed by Mr Lim Tan Yeow Kuan and seconded by Mr Choo Keng Cheong.

The voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting.

5.5 Special Resolution - Proposed Adoption of New Constitution

The Chairman informed that the Special Resolution is in relation to the proposed adoption of a new Constitution to replace the whole of the existing Memorandum and Articles of Association of the Company. The proposed adoption is to streamline it with the provision of the Companies Act 2016, which came into effect on 31 January 2017 and the relevant amendments made to Bursa Malaysia Securities Berhad's Main Market Listing Requirements to provide better clarity and consistency throughout the new Constitution and to enhance the administrative efficiency of the Company.

The motion to move Special Resolution in relation to the proposed adoption of a new Constitution was proposed by Mr Lim Tan Yeow Kuan and seconded by Mr Choo Keng Cheong.

The voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting.

As there were no other resolutions to be considered, the Chairman then invited the representative from Berjaya Registration Services Sdn Bhd, Encik Halim Md Amin to explain to the members the procedures on the conduct of poll voting in a video presentation which was displayed at the Meeting.

The Chairman then declared that the Meeting be adjourned at 11.25 a.m. for the Share Registrar and the Scrutineer to count and tabulate the poll results respectively.

Announcement of Poll Results

After the votes had been counted and verified by Messrs LT Lim & Associates (“LT Lim”), the Chairman called the Meeting to order at 11.50 a.m. and the representative from LT Lim, Mr Han Meng Chew reported the results of the poll as follows:-

No.	Resolutions	Vote For		Vote Against	
		No. of Shares	%	No. of Shares	%
1.	Payment of Directors’ Fees	787,504,279	99.99	43,804	0.01
2.	Payment of Directors’ Remuneration (excluding Directors’ Fees) for the period from 7 December 2019 until the next Annual General Meeting of the Company	780,144,294	99.06	7,399,901	0.94
3.	Re-election of Chan Kien Sing as Director	763,035,985	96.88	24,542,310	3.12
4.	Re-election of Seow Swee Pin as Director	763,881,598	96.99	23,684,389	3.01
5.	Re-appointment of Ernst & Young as Auditors	787,537,805	99.99	40,490	0.01
6.	Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016	775,793,104	98.50	11,794,368	1.50
7.	Renewal of and New Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature	170,984,934	99.96	75,831	0.04
8.	Renewal of authority for the Company to purchase its own shares	775,826,200	98.51	11,727,223	1.49
9.	Proposed Retention of Datuk Robert Yong Kuen Loke as an Independent Non-Executive Director	766,032,661	97.25	21,639,151	2.75
10.	Proposed Adoption of a New Constitution	787,538,802	99.99	48,521	0.01

The Chairman then declared that all the resolutions, that is Resolution 1 to Resolution 9 and the Special Resolution were duly carried as follows:-

- (1) “THAT the payment of Directors' fees amounting to RM213,750/= for the financial period ended 30 June 2019 be and is hereby approved.”

- (2) “THAT the payment of Directors’ remuneration (excluding Directors’ fees) to the Non-Executive Directors of the Company up to an amount of RM1,347,800/= for the period from 7 December 2019 until the next Annual General Meeting of the Company to be held in 2020 be and is hereby approved.”
- (3) “THAT Chan Kien Sing, being the Director retiring pursuant to Article 98(A) of the Company’s Articles of Association, be and is hereby re-elected as a Director of the Company.”
- (4) “THAT Seow Swee Pin, being the Director retiring pursuant to Article 98(A) of the Company’s Articles of Association, be and is hereby re-elected as a Director of the Company.”
- (5) “THAT Messrs Ernst & Young be and are hereby appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.”
- (6) “THAT, subject always to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot shares in the Company from time to time at such price and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.”
- (7) “THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiary companies, to enter into recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 2.3 of the Circular to Shareholders dated 23 October 2019 (“Proposed Mandate”) which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiary companies on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:-
 - (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the AGM at which such ordinary resolution for the Proposed Mandate was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed;
 - (ii) the expiration of the period within which the next AGM after the date it 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

(iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution.”

(9) “THAT, subject always to the Companies Act 2016, (“Act”), rules, regulations and orders made pursuant to the Act, provisions of the Company’s Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Exchange”) and the requirements of any other relevant authority, the Directors of the Company be and are hereby authorised to purchase such number of ordinary shares in the Company (“BToto Shares”) through the Exchange and to take all such steps as are necessary (including the opening and maintaining of a central depositories account under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time and to do all such acts and things in the best interests of the Company, subject further to the following:-

1. the maximum number of ordinary shares which may be purchased and held by the Company shall be equivalent to ten per centum (10%) of the total number of issued shares of the Company;
2. the maximum funds to be allocated by the Company for the purpose of purchasing the ordinary shares shall not exceed the total retained profits of the Company;
3. the authority shall commence immediately upon passing of this ordinary resolution until:-
 - (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the AGM at which such ordinary resolution was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed, either unconditionally or subject to conditions; or
 - (b) the expiration of the period within which the next AGM after that date it is required by law to be held; or
 - (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first;

AND THAT upon completion of the purchase(s) of the BToto Shares or any part thereof by the Company, the Directors of the Company be and are hereby authorised to deal with any BToto Shares so purchased by the Company in the following manner:-

- (a) cancel all the BToto Shares so purchased; or

- (b) retain all the BToto Shares as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act); or
 - (c) retain part thereof as treasury shares and subsequently cancelling the balance; or
 - (d) in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of the Exchange and any other relevant authority for the time being in force.”
- (10) “THAT Datuk Robert Yong Kuen Loke be and is hereby retained as an Independent Non-Executive Director of the Company and he shall continue to act as Independent Non-Executive Director of the Company notwithstanding that he has been an Independent Director on the Board of the Company for a cumulative term of more than nine years.”
- (11) “THAT the proposed new Constitution as set out in Appendix II of Part C of the Circular to Shareholders dated 23 October 2019 be and is hereby approved and adopted as the Constitution of the Company to replace the whole of the existing Memorandum and Articles of Association of the Company with immediate effect AND THAT the Board of Directors and/or Secretary of the Company be and are hereby authorised to do all acts and things in any manner as they may deem necessary and/or expedient in order to give full effect to the aforesaid with full powers to assent to any conditions, modifications and/or amendments as may be required or permitted by any relevant authorities.”

The duly re-elected/ retention of Directors namely, Mr Chan Kien Sing, Mr Seow Swee Pin and Datuk Robert Yong Kuen Loke then thanked the members present for re-electing/ retaining them and for their support and confidence in them.

Mr Simon Kua, the representative from EY, also thanked the members present for their re-appointment as Auditors of the Company.

6. CONCLUSION

There being no other business to be transacted, the Chairman closed the meeting at 11.55 a.m. and thanked the members for their presence at the meeting.

Confirmed,

CHAIRMAN

Dated: 18 December 2019

BERJAYA SPORTS TOTO BERHAD
 Registration No. 196901000688 (9109-K)
 (Incorporated in Malaysia)

ANNUAL GENERAL MEETING HELD ON 6 DECEMBER 2019

Present:

Tan Sri Dato' Seri Tan Kok Ping	- Chairman Non-Independent Non-Executive Director
Nerine Tan Sheik Ping	- Chief Executive Officer
Seow Swee Pin	- Executive Director
Chan Kien Sing	- Non-Independent Non-Executive Director
Datuk Robert Yong Kuen Loke	- Independent Non-Executive Director
Dato' Oon Weng Boon	- Independent Non-Executive Director

In Attendance:

Tham Lai Heng Michelle	} Company Secretaries
Teo Soh Fung	

Management Team and By Invitation:

Hong Beng Sze	} Representatives from Group Investments, Berjaya Corporation Berhad
Loke Jun Hou	
Tan Thiam Chai	
Amy Ng	} Representatives from Group Accounts and Budgets, Berjaya Corporation Berhad
Wong Sow Chun	
Jennifer Low	
Simon Kua Choo Kai	} Representatives from Messrs Ernst & Young
Choong Kar Mun	
Wong Ee-Coln	- Representative from Berjaya Philippines Inc.
Derek Chin Chee Seng	} Representatives from Berjaya Lottery Vietnam Ltd
Chua Chun Fong	
Ching Chun Keat	- Representative from ILTS
Syed Ali Shahul Hameed	- CEO of Berjaya Land Berhad
Han Meng Chew	- Representative from Messrs LT Lim & Associates
Halim Md Amin	- Representative from Berjaya Registration Services Sdn Bhd

Members, Proxies and Corporate Representatives:

As per the attendance sheets



6 December 2019

Chief Executive Officer
 Minority Shareholders Watch Group
 Tingkat 11, Bangunan KWSP
 No. 3 Changkat Raja Chulan
 Off Jalan Raja Chulan
 50200 Kuala Lumpur

Attn : Mr. Devanesan Evanson

Dear Sir,

**BERJAYA SPORTS TOTO BERHAD (“BTOTO”)
 ANNUAL GENERAL MEETING – FOR FINANCIAL PERIOD ENDED 30 JUNE 2019**

We refer to your letter dated 2 December 2019 raising certain points and queries on BTOTO’s Annual Report for financial period ended 30 June 2019 and wish to furnish our written reply (in the same sequential order) on those queries raised by your esteemed body as follows:

Strategic & Financial Matters

- 1) The impairment made during the current financial period was in relation to the goodwill on Philippine Gaming Management Corporation (“PGMC”) amounting to RM75.9 million. This arose from the requirement to measure the investment in PGMC at fair value upon its classification as a disposal group as disclosed in Note 46 of the 2019 Annual Report on page 207. The Group carried out the impairment test based on assessment of the fair value less cost to sell of the net assets of PGMC, and fully impaired the goodwill on PGMC after the assessment.

The assessment of impairment on goodwill and intangible assets is carried out at least on an annual basis or when there is evidence of impairment in accordance to the Malaysian Financial Reporting Standards.

- 2) Both the conventional 4 Digit numbers and the Chinese horoscope have a special significance in the tradition and culture of the local population, particularly the Chinese community. This new game provides more matrices for 4D game with a combination other than the numbers and is considered new and distinct from the existing 4D games of the Number Forecast Operators. Since its launch in June 2019, sales from this 4D variant game has been quite encouraging.



- 3) For the financial period ended 30 June 2019, the contribution of International Lottery & Totalizator Systems, Inc. to the Group's revenue and profit before tax were 1.1% and 3.0% respectively.
- 4) PP Cylabs (M) Sdn Bhd was incorporated in 2018 in Malaysia and its principal activity is investment holding. With the network contacts of the JV partner stakeholder and the technical support from BTOTO group, the joint venture was set up to explore business opportunities including development, operation and management of lottery projects in Sri Lanka. In view of the prevailing political situation in Sri Lanka, the Group will continue to monitor the situation and will further explore any business opportunities at the appropriate time.
- 5) BPI intended to diversify its businesses and the disposal and deemed disposal of PGMC resulting in its equity interest being diluted to 39.99% provides an opportunity for BPI to unlock part of its investment in PGMC for working capital and other project investments, e.g. the sanitary landfill project in the Philippines.

The Equipment Lease Agreement ("ELA") with Philippine Charity Sweepstakes Office ("PCSO") forms the basis for PGMC's core business, which is the leasing of lottery equipment. The ELA had expired on 22 August 2019 and PCSO agreed to extend the ELA up till 22 August 2020 on a month-to-month basis pending the bidding process.

Corporate Governance Matters

1) (a) Practice 4.1

The Board is aware of its non-compliance and will bear in mind the above best practice should there be any change in the Board composition going forward. The Board will review the compliance on an annual basis.

(b) Practice 4.2

Datuk Robert Yong Kuen Loke became an Independent Non-Executive Director ("INED") of the Company with effect from December 2009. Hence, he has been an INED for more than 9 years but less than 12 years as at the current date. The two tier voting in respect of his continuation as an INED is not applicable at the moment. Further details are disclosed in the Corporate Governance Overview Statement under page 46 of the Company's 2019 Annual Report.



(c) Practice 4.5

In conjunction with Item 1a above, the Board will also bear in mind the compliance with this best practice and will review its compliance on an annual basis.

(d) Practice 5.1

The Board will look into various options available to adopt this Practice and will review its compliance on an annual basis.

(e) Practice 7.2

The Board is not complying with this Practice as it is not in favour on disclosing the remuneration of its top senior management based on the reasons as set out in the Corporate Governance Overview Statement under Page 49 of the 2019 Annual Report.

(f) Practice 11.2

The Board is studying the integrated reporting framework at this juncture and will adopt integrated reporting for BTOTO Group upon the formation of an internal working group to undertake this task.

(g) Practice 12.3

The Board is not complying with this Practice after taking into account the overall cost involved and the resources required.

The Notice of the meeting had been sent out in sufficient time for all the shareholders to take steps to attend the meeting, whether personally or by proxy. The meeting is also held at a venue commonly used by listed companies for holding such meetings.



- 2a) The other emoluments (comprise allowances and statutory contributions to regulatory bodies) and bonuses paid to non-executive directors for the financial period ended 30 June 2019 are as follows:

Company

	Other Emoluments	Bonuses	Total
<u>Executive</u>			
Dato' Sri Robin Tan Yeong Ching	-	-	-
Seow Swee Pin	-	-	-
Nerine Tan Sheik Ping	-	-	-
<u>Non-Executive</u>			
Tan Sri Dato' Seri Tan Kok Ping	588,645	50,000	638,645
Datuk Robert Yong Kuen Loke	203,232	13,000	216,232
Dato' Oon Weng Boon	11,600	-	11,600
Chan Kien Sing	322,292	20,000	342,292
Freddie Pang Hock Cheng	-	-	-
Cheah Tek Kuang	125,968	-	125,968
	1,251,737	83,000	1,334,737

Group

	Other Emoluments	Bonuses	Total
<u>Executive</u>			
Dato' Sri Robin Tan Yeong Ching	38,698	-	38,698
Seow Swee Pin	288,936	254,118	543,054
Nerine Tan Sheik Ping	191,877	270,000	461,877
<u>Non-Executive</u>			
Tan Sri Dato' Seri Tan Kok Ping	588,645	50,000	638,645
Datuk Robert Yong Kuen Loke	203,232	13,000	216,232
Dato' Oon Weng Boon	11,600	-	11,600
Chan Kien Sing	322,292	20,000	342,292
Freddie Pang Hock Cheng	-	-	-
Cheah Tek Kuang	125,968	-	125,968
	1,771,248	607,118	2,378,366

The Board has adopted a Remuneration Policy, which is published on the Company's website, to support the Directors and key senior management in carrying out their responsibilities and fiduciary duties in steering the Group to achieve its long-term goals and enhance shareholders' value.



The Remuneration Policy is guided by the following key principles:-

- Performance measures and targets to be aligned with the Company's corporate strategy and shareholders' interest.
- Remuneration and rewards shall be granted based on the achievement of the Key Performance Indicator (KPI) and subject to the Company's overall performance and affordability.
- To ensure total remuneration packages remain competitive with the relevant market and industry via periodic or appropriate market benchmarking exercises.

The remuneration packages of Non-Executive Directors who serve on the Board and Board Committees are reviewed by the Remuneration Committee annually and thereafter recommended to the Board for their consideration with the Director concerned abstaining from deliberations and voting on decision in respect of his/her individual remuneration package.

- 2b) Although the Non-Executive Directors do not engage in the day-to-day management of the Company, but they have the same fiduciary duties, responsibilities and potential liabilities as the Executive Directors.

The level of remuneration for Non-Executive Directors of the Company reflects the experience and level of responsibilities undertaken by the Non-Executive Directors concerned.

The bonus was to reward the Non-Executive Directors based on the annual assessment of their contributions in carrying out their responsibilities and fiduciary duties in providing an unfettered and unbiased independent judgement as well as bringing objective criticism to the Board.

We trust the aboveasaid have addressed the points and queries highlighted.

Yours faithfully,

For and on behalf of

Berjaya Sports Toto Berhad

②

Nerine Tan Sheik Ping
Chief Executive Officer