

# GENERAL MEETINGS: Outcome of Meeting

## BRITISH AMERICAN TOBACCO (MALAYSIA) BERHAD

<b>Type of Meeting</b>	General
<b>Indicator</b>	Outcome of Meeting
<b>Date of Meeting</b>	15 Jun 2020
<b>Time</b>	09:30 AM
<b>Venue(s)</b>	Infinity Room, Level 16, Guoco Tower, Damansara City, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur Malaysia
<b>Outcome of Meeting</b>	<p>The Board of Directors of British American Tobacco (Malaysia) Berhad wishes to announce that all the resolutions tabled at the Adjourned Fifty-Ninth Annual General Meeting held today was duly passed by poll.</p> <p>The result of the poll was validated by the Coopers Professional Scrutineers Sdn Bhd, the Independent Scrutineer appointed by the Company.</p> <p>Please refer to the table below for the poll results in respect of the resolutions.</p>

## Voting Results

### 1. Ordinary Resolution 1

<b>Description</b>	To re-elect Tan Sri Dato Seri (Dr.) Aseh bin Haji Che Mat, who retires pursuant to Clauses 109.1 and 109.2 of the Constitution of the Company.	
<b>Shareholder's Action</b>	For Voting	
<b>Voted</b>	For	Against
<b>No. of Shareholders</b>	302	50
<b>No. of Shares</b>	178,434,774	5,637,834
<b>% of Voted Shares</b>	96.9370	3.0630
<b>Result</b>	Accepted	

### 2. Ordinary Resolution 2

<b>Description</b>	To re-elect Datuk Christine Lee Oi Kuan, who retires pursuant to Clauses 109.1 and 109.2 of the Constitution of the Company.	
<b>Shareholder's Action</b>	For Voting	
<b>Voted</b>	For	Against

<b>No. of Shareholders</b>	304	48
<b>No. of Shares</b>	177,418,921	6,653,687
<b>% of Voted Shares</b>	96.3850	3.6150
<b>Result</b>	Accepted	

### 3. Ordinary Resolution 3

<b>Description</b>	To re-elect Mr Jonathan Darlow Reed, who retires pursuant to Clause 115 of the Constitution of the Company.	
<b>Shareholder's Action</b>	For Voting	
<b>Voted</b>	For	Against
<b>No. of Shareholders</b>	333	19
<b>No. of Shares</b>	183,825,695	246,913
<b>% of Voted Shares</b>	99.8660	0.1340
<b>Result</b>	Accepted	

### 4. Ordinary Resolution 4

<b>Description</b>	To re-elect Mr Ignacio Ballester, who retires pursuant to Clause 115 of the Constitution of the Company.	
<b>Shareholder's Action</b>	For Voting	
<b>Voted</b>	For	Against
<b>No. of Shareholders</b>	334	18
<b>No. of Shares</b>	184,025,695	46,913
<b>% of Voted Shares</b>	99.9750	0.0250
<b>Result</b>	Accepted	

### 5. Ordinary Resolution 5

<b>Description</b>	To approve the payment of Directors fees and benefits to the Non-Executive Directors up to an amount of RM1,000,000.00 with effect from the 59th AGM of the Company until the next AGM of the Company.	
<b>Shareholder's Action</b>	For Voting	
<b>Voted</b>	For	Against
<b>No. of Shareholders</b>	308	39
<b>No. of Shares</b>	178,961,323	5,102,485
<b>% of Voted Shares</b>	97.2280	2.7720
<b>Result</b>	Accepted	

### 6. Ordinary Resolution 6

<b>Description</b>	To re-appoint KPMG PLT as the Auditors of the Company for the financial year ending 31 December 2020 and to authorise the Directors to fix their remuneration.	
<b>Shareholder's Action</b>	For Voting	
<b>Voted</b>	For	Against
<b>No. of Shareholders</b>	328	21
<b>No. of Shares</b>	183,852,984	18,724

<b>% of Voted Shares</b>	99.9900	0.0100
<b>Result</b>	Accepted	

## 7. Ordinary Resolution 7

<b>Description</b>	Proposed Renewal of Shareholders' Mandate for the Company and its Subsidiaries to enter into Recurrent Related Party Transactions of a Revenue or Trading Nature with Related Parties.	
<b>Shareholder's Action</b>	For Voting	
<b>Voted</b>	For	Against
<b>No. of Shareholders</b>	330	18
<b>No. of Shares</b>	41,093,645	209,663
<b>% of Voted Shares</b>	99.4920	0.5080
<b>Result</b>	Accepted	

## 8. Ordinary Resolution 8

<b>Description</b>	Proposed Shareholders' Mandate for the Company and its Subsidiaries to enter into the new Recurrent Related Party Transactions of a Revenue or Trading Nature with Related Parties.	
<b>Shareholder's Action</b>	For Voting	
<b>Voted</b>	For	Against
<b>No. of Shareholders</b>	329	19
<b>No. of Shares</b>	41,087,145	216,163
<b>% of Voted Shares</b>	99.4770	0.5230
<b>Result</b>	Accepted	

Please refer attachment below.

### Attachments

[BATM Poll Results and Press release 2020.06.15.pdf](#)  
325.4 kB

### Announcement Info

<b>Company Name</b>	BRITISH AMERICAN TOBACCO (MALAYSIA) BERHAD
<b>Stock Name</b>	BAT
<b>Date Announced</b>	15 Jun 2020
<b>Category</b>	General Meeting
<b>Reference Number</b>	GMA-11062020-00020
<b>Corporate Action ID</b>	MY200611MEET0016



**BRITISH AMERICAN TOBACCO (MALAYSIA) BERHAD**  
(4372-M)

**Fifty-Ninth Annual General Meeting**  
Infinity Room, Level 16, Guoco Tower, Damansara City,  
No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur Malaysia  
On 15-June-2020 at 09:30AM

**Result On Voting By Poll**

Resolution(s)	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Ordinary Resolution 1	178,434,774	96.937	5,637,834	3.063	184,072,608	100.000
Ordinary Resolution 2	177,418,921	96.385	6,653,687	3.615	184,072,608	100.000
Ordinary Resolution 3	183,825,695	99.866	246,913	0.134	184,072,608	100.000
Ordinary Resolution 4	184,025,695	99.975	46,913	0.025	184,072,608	100.000
Ordinary Resolution 5	178,961,323	97.228	5,102,485	2.772	184,063,808	100.000
Ordinary Resolution 6	183,852,984	99.990	18,724	0.010	183,871,708	100.000
Ordinary Resolution 7	41,093,645	99.492	209,663	0.508	41,303,308	100.000
Ordinary Resolution 8	41,087,145	99.477	216,163	0.523	41,303,308	100.000





## **MEDIA RELEASE**

### **FOR IMMEDIATE DISSEMINATION**

#### **TACKLING THE BLACK MARKET CRITICAL FOR ECONOMIC RECOVERY**

**Bukit Damansara, 15 June 2020** – British American Tobacco (Malaysia) Berhad (BAT Malaysia, the Group or the Company) concluded its 59<sup>th</sup> Annual General Meeting (AGM) today and shared its financial performance for the 2019 financial year (FY2019). During the AGM, the Company reaffirmed its commitment to deliver shareholder value, drive commercial growth and invest for sustainable long-term growth.

The AGM also served to illustrate the severe impact of the tobacco black market on the industry as well as BAT Malaysia's financial performance. This is echoed by statements from various parties commenting on the severity of the black market. As an active advocate against the tobacco black market, BAT Malaysia has urged shareholders to play a more proactive role in speaking up against this black market.

**Jonathan Reed, Managing Director of BAT Malaysia** said:

“Legal players like us are vital to the Nation’s economic recovery and growth. Simply put, legal businesses contribute valuable tax revenues that can be used towards rebuilding and reigniting the economy post the Covid-19 national crisis.”

“In 2019, despite various initiatives by the government, the tobacco black market continued to grow. This forced the company to aggressively manage our cost base in order to deliver on shareholder value. This is not sustainable in the long term. To effectively stop the black market, more drastic and radical actions are required.”

“We are ready to invest our resources to continue tackling this issue. However, full recovery can only happen if we are able to work hand-in-hand with all relevant parties to implement effective structural reforms to manage the extraordinarily high levels of illegal trade.”

“We encourage and urge the public, including our shareholders, to join in the fight, speak up and support initiatives that will eradicate this issue. We believe that if we band together and bring it to light, the government and policymakers will listen and take definitive action to combat this problem once and for all.”

For the 2020 financial year (FY2020), BAT Malaysia growth strategy will be dependent on the recovery of the legal tobacco market, a regulated nicotine landscape, sensible fiscal policies and a resolution to the affordability issues affecting consumers.

Full-year 2019 financial highlights:

- **Profit from Operations** was recorded at RM478 million for FY2019 compared with RM637 million for the previous financial year; a decline of 24.9% (RM159 million).
- **Revenue:** declined by 11.1% (RM314 million) when compared to same period last year due to the combination of legal market contraction and downtrading.
- **Operating Expenses** was lower, at RM36 million, a 12.7% decline as the Group continued its cost reduction exercise and rationalisation of its cost base by a significant margin.
- **Volume:** declined by 11.7% even though the Value for Money (VFM) segment grew by 5.8ppt versus FY2018. The Group's VFM brand Rothmans, registered a market share growth of 2.0ppt compared with FY2018, closing with an exit market share of 6.7% in the legal segment.
- **Net dividend:** 118 per share.

More information on BAT Malaysia's FY2019 financial results can be found at [www.batmalaysia.com](http://www.batmalaysia.com) or the Company's [Annual Report](#).

**ENDS**

For more information on British American Tobacco Malaysia's financial results, please visit [www.batmalaysia.com](http://www.batmalaysia.com)

**About British American Tobacco (Malaysia) Berhad**

British American Tobacco (Malaysia) Berhad is the leading tobacco company in Malaysia. This strong position is built upon a portfolio of high-quality tobacco products designed to meet diverse consumer preferences. Our portfolio includes world-famous brands like DUNHILL, KENT, PETER STUYVESANT, PALL MALL and ROTHMANS. British American Tobacco Malaysia employs almost 500 employees who are involved in a wide spectrum of disciplines, from generating insights, developing brands and making these available on a national level. In addition, we also set leading edge talent development practices as well as ensure a strong foundation of corporate governance and shareholder relations. The company is part of the British American Tobacco group, which is the world's most international tobacco group and the second largest stock market listed tobacco group by global market share.

For more information, please contact British American Tobacco Malaysia:  
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