MINUTES of the Annual Meeting of Shareholders of **MAGNA INTERNATIONAL INC.** held at the Westin Prince Hotel, 900 York Mills Road, Toronto, Ontario on Thursday, May 8, 2014 commencing at 10:00 a.m.

Mr. William Young, the Chairman of the Board, acted as Chairman of the meeting and Mr. Bassem Shakeel, the Vice-President and Corporate Secretary, acted as Secretary of the meeting.

CALL TO ORDER

The Chairman called the meeting to order, welcomed those in attendance and proceeded with some introductory remarks. After commenting on Magna's performance in 2013, the Chairman described the critical areas the Board had focused on during 2013, including corporate strategy, capital structure, executive compensation, succession planning, risk management and legal and regulatory compliance. As well, the Chairman commented on the Audit Committee's efforts related to audit effectiveness in 2013.

The Chairman then expressed the Board's satisfaction with the Corporation's performance in 2013, following which he thanked: shareholders for the confidence they had placed in the Board; management for their efforts throughout 2013; and employees for their significant contribution to the Corporation's success. The Chairman then introduced Don Walker, the Corporation's Chief Executive Officer, who made some preliminary remarks, then invited Jeffrey Palmer, the Corporation's Executive Vice-President and Chief Legal Officer, to conduct the legal formalities of the meeting.

NOTICE AND QUORUM

Mr. Palmer presented the Agenda for the meeting and confirmed the items of business to be dealt with. He then tabled a Declaration as to the due mailing on April 8, 2014 to the Corporation's shareholders of record as of March 25, 2014, as well as to the directors and Auditors of the Corporation, of the Notice of Meeting together with the form of proxy, Management Proxy Circular and Annual Report.

Mr. Palmer indicated that Ms. Daniela Munoz and Ms. Florence Smith of Computershare Trust Company of Canada had agreed to act as scrutineers for the meeting and had reported to him that there was a quorum of shareholders present. Accordingly, the meeting was then declared to have been regularly called and properly constituted for the transaction of business.

Mr. Palmer then confirmed that the results of each matter voted on by shareholders at the meeting would be appended to the minutes and publicly disclosed promptly following the meeting. He also advised that, based on the scrutineers' preliminary report of shares presented at the meeting, a clear majority of votes cast on each matter had been cast for each nominee, the appointment of the auditor and the Corporation's approach to executive compensation.

PRIOR MINUTES

Mr. Palmer advised that the minutes of the Corporation's 2013 annual meeting held on May 10, 2013 were available for review on the homepage of the Corporation's website. As there were no requests to read the minutes, he then asked for a motion approving the minutes of the meeting for the prior year. On motion duly made, seconded and carried, the following resolution was passed by show of hands:

2014-1 **RESOLVED that the minutes of the Annual Meeting of Shareholders held on May 10, 2013 be taken as read and approved.**

ANNUAL REPORT

Mr. Palmer then presented the audited consolidated financial statements of the Corporation for the financial year ended December 31, 2013, as well as the Auditor's Reports on such financial statements and on internal controls which are included in the Corporation's 2013 Annual Report. He confirmed that the Auditor's Report on the financial statement was without reservation and that the full text of such report was open for inspection at the meeting by any shareholder.

ELECTION OF DIRECTORS

Mr. Palmer advised that the eleven proposed nominees for election to the Board were listed in the Management Proxy Circular, which had been mailed to shareholders with the Notice of Meeting. After he called for nominations, the following individuals were nominated:

Scott Bonham
Peter Bowie
Hon. Trevor Eyton
Peter Harder
Lady Barbara Judge
Dr. Kurt Lauk
Cynthia Niekamp
Dr. Indira Samarasekera
Donald Walker
Lawrence Worrall
William Young

There being no further nominations, Mr. Palmer asked for a motion for the election of the directors as nominated. On motion duly made, seconded and carried, the following resolution was passed by show of hands:

2014-2 RESOLVED that the persons nominated be elected as Directors of the Corporation to hold office until the next Annual Meeting or until their successors are duly elected or appointed pursuant to the provisions of the Corporation's by-laws.

APPOINTMENT OF AUDITOR

Mr. Palmer then indicated that the Audit Committee had recommended that shareholders approve the rotation of the independent auditor from Ernst & Young LLP to Deloitte LLP. He then thanked Ernst & Young for its years of dedicated service and professionalism before asking for a motion to: (a) appoint Deloitte LLP as the Independent Auditor of the Corporation; and (b) authorize the Audit Committee to fix their remuneration. On motion duly made, seconded and carried, the following resolution was passed by show of hands:

2014-3 RESOLVED that Deloitte LLP be appointed as the Independent Auditor of the Corporation to hold office until the conclusion of the next Annual Meeting or until a successor is appointed and that their remuneration as Independent Auditor be fixed by the Audit Committee.

ADVISORY VOTE ON APPROACH TO EXECUTIVE COMPENSATION

With reference to the full text of the resolution which was displayed on the screens, Mr. Palmer called for a motion on the advisory resolution relating to the Corporation's approach to executive compensation. On motion duly made, seconded and carried, the following resolution was passed by show of hands:

2014-4 **RESOLVED, on an advisory basis and not to diminish the roles and responsibilities of the Board of Directors, that the shareholders accept the approach to executive compensation disclosed in the Management Proxy Circular.**

TERMINATION

Mr. Palmer then advised that the formal business of the meeting had been completed and asked for a motion to terminate the meeting, following which presentations would be made by Management and there would be an opportunity to ask questions.

As no further business came before the meeting, on motion duly made, seconded and carried, the following resolution was passed by show of hands:

2014-5 **RESOLVED that the meeting terminate.**

William L. Young - Chairman

Bassem A. Shakeel - Secretary

APPROVED: May 7, 2015