DRAFT

MINUTES of the Annual and Special Meeting of Shareholders of **MAGNA INTERNATIONAL INC.** held at the Westin Prince Hotel, 900 York Mills Road, Toronto, Ontario on Thursday, May 5, 2016 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 and welcomed those in attendance. In his introductory remarks, he commented on some of the key areas of Board focus during 2015, including corporate strategy, capital structure and executive compensation. The Chairman also highlighted the Corporation's strong performance in 2015, following which he thanked shareholders for the confidence they had placed in the Board. He also commended management for their efforts throughout 2015 and thanked employees for their significant contribution to the Corporation's success. The Chairman then introduced Don Walker, the Corporation's Chief Executive Officer, who in turn made some preliminary remarks before inviting 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 7, 2016 to the Corporation's shareholders of record as of March 18, 2016, 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. Meredith MacMillan 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 2015 annual meeting held on May 7, 2015 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:

2016-1 **RESOLVED that the minutes of the Annual Meeting of Shareholders held on May 7, 2015 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, 2015, as well as the independent auditors' Reports on such financial statements and on internal controls which are included in the Corporation's 2015 Annual Report. He confirmed that the independent auditors' Report on the financial statements 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 ten 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	Cynthia Niekamp
Peter Bowie	Dr. Indira Samarasekera
Hon. Trevor Eyton	Donald Walker
Lady Barbara Judge	Lawrence Worrall
Dr. Kurt Lauk	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:

2016-2 **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.**

RE-APPOINTMENT OF INDEPENDENT AUDITORS

Mr. Palmer then indicated that the Audit Committee had recommended that: (a) Deloitte LLP be re-appointed as the Corporation's independent auditors; and (b) the independent auditors' remuneration be fixed by the Audit Committee. On motion duly made, seconded and carried, the following resolution was passed by show of hands:

2016-3 **RESOLVED that Deloitte LLP be re-appointed as the Corporation's independent auditor, to hold office until the conclusion of the next Annual Meeting or until a successor is appointed and that their remuneration 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:

2016-4 **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.**

AMENDMENT OF ARTICLES OF INCORPORATION

The next item to be considered was a special resolution approving an amendment to the Corporation's Articles of Incorporation to remove the Corporate Constitution. After commenting on the rationale for the amendment, Mr. Palmer explained that the Corporation was not changing its core culture or principles.

On motion duly made, seconded and carried, the following resolution was passed by show of hands:

2016-5 **RESOLVED as a special resolution, the Articles of Incorporation be amended to remove the Corporate Constitution contained in Section 10 thereof.**

CONFIRMATION OF NEW GENERAL BY-LAW

Mr. Palmer advised that the last formal item on the agenda was a resolution to ratify and confirm the replacement of the Corporation's general By-law, as detailed in the Proxy Circular.

On motion duly made, seconded and carried, the following resolution was passed by show of hands:

2016-6 **RESOLVED that the repeal of By-law 1B-92 and the adoption of By-law No. 1 are hereby ratified and confirmed.**

TERMINATION

With the formal business of the meeting completed, Mr. Palmer asked for a motion to terminate, following which presentations were made by Management and shareholders had 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:

2016-7 **RESOLVED that the meeting terminate.**

William L. Young - Chairman

Bassem A. Shakeel - Secretary

APPROVED: May [11], 2017

APPENDIX “A”

VOTING RESULTS - 2016 ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

Resolution	Votes For		Votes Withheld/Against	
	#	%	#	%
Elect Scott B. Bonham as Director	281,566,371	99.92	221,535	0.08
Elect Peter G. Bowie as Director	281,569,656	99.92	218,250	0.08
Elect Hon. J. Trevor Eyton as Director	275,238,988	97.68	6,548,917	2.32
Elect Lady Barbara Judge as Director	281,462,716	99.88	325,189	0.12
Elect Dr. Kurt J. Lauk as Director	281,566,970	99.92	220,936	0.08
Elect Cynthia A. Niekamp as Director	281,572,176	99.92	215,730	0.08
Elect Dr. Indira V. Samarasekera	280,407,455	99.51	1,380,450	0.49
Elect Donald J. Walker as Director	281,574,028	99.92	213,878	0.08
Elect Lawrence D. Worrall as Director	280,714,850	99.62	1,073,056	0.38
Elect William L. Young as Director	280,397,839	99.51	1,390,066	0.49
Re-Appointment of Deloitte LLP as Auditors	291,653,592	99.74	749,027	0.26
Advisory Resolution on Approach to Executive Compensation	235,004,221	83.40	46,780,378	16.60
Special Resolution to Amend Articles of Incorporation	280,868,114	99.67	919,303	0.33
Resolution to Ratify and Confirm new General By-Law	278,507,252	98.84	3,280,164	1.16