

Panasonic Manufacturing Malaysia Berhad (6100-K)

Notice of 54th Annual General Meeting

NOTICE IS HEREBY GIVEN that the 54th Annual General Meeting of the Company will be held at Hall 11, IDEAL Convention Centre Sdn Bhd, Level 7, Corporate Tower, Jalan Pahat L15/L, 40200 Shah Alam, Selangor on Friday, 30 August 2019 at 10.00 a.m. to transact the following business:

AGENDA

As Ordinary Business:

- To receive the Statutory Financial Statements for the financial year ended 31 March 2019 together with the Reports of the Directors and Auditors thereon.
- To declare a final single tier dividend of 211 sen per ordinary share for the financial year ended 31 March 2019.
(Resolution 1)
- To re-elect the following Directors who are retiring in accordance with Article 97 of the Company's Articles of Association:
 - Tan Sri Datuk Asmat bin Kamaludin **(Resolution 2)**
 - Siew Pui Ling **(Resolution 3)**
- To re-elect Shigeru Dono who is retiring in accordance with Article 102 of the Company's Articles of Association.
(Resolution 4)
- To approve the payment of Directors' fees and meeting attendance allowance not exceeding RM550,000 in respect of the financial year ending 31 March 2020. **(Resolution 5)**
- To re-appoint KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.
(Resolution 6)

As Special Business:

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:

7. Continuation in office as Independent Non-Executive Director

"THAT approval be and is hereby given to Tan Sri Datuk Asmat bin Kamaludin who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company." **(Resolution 7)**

8. Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

"THAT subject always to the Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company to renew the existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature ("Proposed Shareholders' Mandate") for the Company to enter into the following recurrent related party transactions:

- Sales of products, sales of tools and equipment, purchase of parts, components, raw materials, purchase of equipment, promotion expenses, warranty claims and/or service expenses and purchase of machinery, equipments and tools with those related parties as specified in Sections 2.2(a)(i) to 2.2(a)(iv) and Section 2.2(a)(vii) of the Circular to Shareholders dated 31 July 2019.
(Resolution 8)
- Payment of fees to those related parties as specified in Section 2.2(a)(v) and Section 2.2 (b) and receipt of fees from those related parties as specified in Sections 2.2(a)(vi) and Section 2.2 (b) of the Circular to Shareholders dated 31 July 2019. **(Resolution 9)**
- Placement of cash deposits with Panasonic Financial Centre (Malaysia) Sdn Bhd as specified in Section 2.2(a)(viii) of the Circular to Shareholders dated 31 July 2019.
(Resolution 10)
- Other financial transaction services with Panasonic Financial Centre (Malaysia) Sdn Bhd as specified in Section [2.2(a)(ix)] of the Circular to Shareholders dated 31 July 2019. **(Resolution 11)**

THAT the Proposed Shareholders' Mandate is subject to the following:

- the transactions are in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public;
- disclosure is made in the Annual Report of the aggregate value of transactions conducted pursuant to the Proposed Shareholders' Mandate during the financial year where the aggregate value is equal to or exceeds the applicable prescribed threshold under the Listing Requirements and/or the relevant Practice Notes; and
- annual renewal and such approval shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company or the expiration of the period within which the next Annual General Meeting is to be held pursuant to Section 340 of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340 of the Companies Act 2016), whichever is earlier.

AND THAT the Directors be and are hereby authorised to complete and execute all such acts and things (including such documents as may be required) to give effect to the transactions contemplated and/or authorised by these Ordinary Resolutions."

To consider and if thought fit, to pass the following resolution as Special Resolution:

9. Proposed Adoption of the new Constitution of the Company to replace the existing Memorandum and Articles of Association **(Resolution 12)**

"THAT the existing Memorandum and Articles of Association of the Company be replaced in its entirety with a new Constitution as set out in Appendix I of the Company's Circular to shareholders dated 31 July 2019."

Notice of Dividend Entitlement

NOTICE IS HEREBY GIVEN that a final single tier dividend of 211 sen per ordinary share for the financial year ended 31 March 2019, will be paid on 25 September 2019 to depositors registered in the Record of Depositors and Register of Members at the close of business on 10 September 2019.

A Depositor shall qualify for entitlement to the dividend only in respect of:

- Shares deposited into the Depositor's Securities Account before 4.30 p.m. on 10 September 2019 in respect of transfers.
- Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

Leong Oi Wah

SSM Practising Certificate No. : 201908000717

(MAICSA 7023802)

Company Secretary

Shah Alam

31 July 2019

Notes:

- A Member entitled to attend and vote is entitled to appoint 1 proxy but not more than 2 proxies to attend and vote instead of him and the Member shall specify the proportion of his shareholdings to be represented by each proxy. When a Member is an exempt authorised nominee, there is no limit to the number of proxies which it may appoint.
- The instrument appointing a proxy or proxies in the case of an individual shall be signed by the appointor or by his attorney and in the case of a corporation, the instrument appointing a proxy or proxies must be under Common Seal or under the hand of the officer or attorney duly authorised.
- The instrument appointing a proxy or proxies must be deposited at Boardroom Share Registrars Sdn Bhd (formerly known as Symphony Share Registrars Sdn Bhd), Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the holding of the meeting or any adjournment thereof.
- On agenda 3, the directors to retire under Article 97 of the Company's Articles of Association are Tan Sri Datuk Asmat bin Kamaludin, Datuk Suppermaniam a/l Manickam and Ms Siew Pui Ling. Datuk Suppermaniam a/l Manickam has informed the Company that he would not be seeking re-election in view that his tenure on the Board as independent director would be reaching 12 years by the end of 2019 and accordingly will retire at the end of the 54th Annual General Meeting of the Company.
- Explanatory Note to Special Business:

Resolution 7

Tan Sri Datuk Asmat bin Kamaludin has served as Independent Non-Executive Director of the Company since 29 August 2001.

The Nomination Committee and the Board have assessed his independence at its meetings held on 16 May 2019 and have recommended that he continue to act as an Independent Non-Executive Director of the Company based on the following justifications:

- He has met the independence guidelines as set out in Chapter 1 of Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
- He provides a check and balance and bring an element of objectivity to the Board of Directors.
- He continues to be scrupulously independent in his thinking and in his effectiveness as constructive challenger of the Managing Director and Executive Directors.
- He actively participated in board discussion and provided an independent voice on the Board and the Board has determined that Tan Sri Datuk Asmat bin Kamaludin is able to bring independent and objective judgements to the Board as a whole and strongly recommend his continuation in office as an Independent Non-Executive Director of the Company.

Resolutions 8 to 12

Please refer to the Circular to Shareholders dated 31 July 2019 for further information.

- Depositors who appear in the Record of Depositors as at 23 August 2019 shall be regarded as Member of the Company entitled to attend the 54th Annual General Meeting or appoint a proxy to attend and vote on his behalf.