

Panasonic Manufacturing Malaysia Berhad

Registration No. 196501000304 (6100-K)

Notice of 55th Annual General Meeting

NOTICE IS HEREBY GIVEN the 55th Annual General Meeting of the Company will be held fully virtual at Auditorium, Panasonic Manufacturing Malaysia Berhad, No. 3 Jalan Sesiku 15/2, Section 15, Shah Alam Industrial Site, 40200 Shah Alam, Selangor Darul Ehsan ("Broadcast Venue") on Wednesday, 26 August 2020 at 10.00 a.m. and conducted entirely through live streaming from the Broadcast Venue for the following purposes:

AGENDA

As Ordinary Business:

- To receive the Statutory Financial Statements for the financial year ended 31 March 2020 together with the Reports of the Directors and Auditors thereon.
- To declare a final single tier dividend of 183 sen per ordinary share for the financial year ended 31 March 2020. **(Resolution 1)**
- To re-elect the following Directors who are retiring in accordance with Article 100 of the Company's Constitution:
 - Tan Sri Hasmah Binti Abdullah **(Resolution 2)**
 - Toyokatsu Okamoto **(Resolution 3)**
 - Raja Anuar Bin Raja Abu Hassan **(Resolution 4)**
- To re-elect Dato' Kaziah Binti Abd Kadir who is retiring in accordance with Article 105 of the Company's Constitution. **(Resolution 5)**
- To approve the payment of Directors' fees and meeting attendance allowance not exceeding RM600,000 in respect of the financial year ending 31 March 2021. **(Resolution 6)**
- To re-appoint KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**

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 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 8)**

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, 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 28 July 2020. **(Resolution 9)**
- Payment of fees to those related parties as specified in Section 2.2(a)(v) and receipt of fees from those related parties as specified in Sections 2.2(a)(vi) of the Circular to Shareholders dated 28 July 2020. **(Resolution 10)**
- Placement of cash deposits with Panasonic Financial Centre (Malaysia) Sdn Bhd as specified in Section 2.2(a)(viii)(a) of the Circular to Shareholders dated 28 July 2020. **(Resolution 11)**
- Other financial transaction services with Panasonic Financial Centre (Malaysia) Sdn Bhd as specified in Section 2.2(a)(viii)(b) to 2.2(a)(viii)(d) of the Circular to Shareholders dated 28 July 2020. **(Resolution 12)**

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."

Notice of Dividend Entitlement

NOTICE IS HEREBY GIVEN that a final single tier dividend of 183 sen per ordinary share for the financial year ended 31 March 2020, will be paid on 25 September 2020 to depositors registered in the Record of Depositors and Register of Members at the close of business on 10 September 2020.

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 2020 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

28 July 2020

VIRTUAL AGM

- The 55th AGM of the Company will be conducted entirely on a virtual basis through live streaming and online remote voting via Remote Participation and Electronic Voting facilities which are available on Boardroom Share Registrars Sdn Bhd's website at Boardroom Smart Investor Online Portal at www.boardroomlimited.my. Please follow the procedures provided in the Administrative Details for the 55th AGM in order to register, participate and vote remotely.
- The venue of the 55th AGM is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the meeting to be present at the main venue of the meeting. The venue of the 55th AGM is to inform shareholders where the electronic AGM production and streaming would be conducted from. No shareholder(s)/ proxy(ies) from the public will be physically present at the meeting venue.

PROXY 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, 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the holding of the meeting or any adjournment thereof. Alternatively, the instrument appointing a proxy can be deposited electronically (for individual shareholders only) through the Share Registrar's website, Boardroom Smart Investor Online Portal at <https://www.boardroomlimited.my/> or via email to bsr.helpdesk@boardroomlimited.com before the Form of Proxy lodgement cut-off time as mentioned above.
- Depositors who appear in the Record of Depositors as at 19 August 2020 shall be regarded as Member of the Company entitled to attend the 55th Annual General Meeting or appoint a proxy to attend and vote on his behalf.

Explanatory Note to Special Business:

Resolution 8

Tan Sri 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 in June 2020 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 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 9 to 12

Please refer to the Circular to Shareholders dated 28 July 2020 for further information.