

# NOTICE OF ANNUAL GENERAL MEETING



**NOTICE IS HEREBY GIVEN** that the Fifty-First (51<sup>st</sup>) Annual General Meeting of the Company will be conducted entirely through live streaming from the broadcast venue Tricor Business Centre, Manuka 2 & 3 Meeting Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur ("Broadcast Venue") on Wednesday, 14 April 2021 at 10.00 a.m. to transact the following businesses:-

**CARLSBERG BREWERY MALAYSIA BERHAD**  
Company No. [196901000792 (9210-K)]  
(Incorporated in Malaysia)

## AGENDA

### Ordinary Business

- To lay before the meeting the Audited Financial Statements for the financial year ended 31 December 2020 together with the Directors' and Auditors' Reports thereon.
- To approve the payment of a Single Tier Final Dividend of 30 sen per ordinary share in respect of the financial year ended 31 December 2020.
- To re-elect Datuk Toh Ah Wah, who retires pursuant to Article 21.6 of the Constitution of the Company, as a Director of the Company.
- To re-elect Michelle Tanya Achuthan, who retires pursuant to Article 21.6 of the Constitution of the Company, as a Director of the Company.
- To re-elect Chan Po Kei Kay, who retires pursuant to Article 21.10 of the Constitution of the Company, as a Director of the Company.
- To approve the payment of Directors' fees and benefits up to an amount of RM540,000 for the period from 1 January 2021 until the next Annual General Meeting of the Company.
- To re-appoint Messrs PricewaterhouseCoopers PLT as Auditors of the Company and authorise the Directors to fix their remuneration.

**Please refer to explanatory Note A.**

### Resolution 1

### Resolution 2

### Resolution 3

### Resolution 4

### Resolution 5

### Resolution 6

### Special Business

To consider, and if thought fit, to pass the following Resolutions, with or without modifications, as Ordinary Resolutions of the Company:

### 8. ORDINARY RESOLUTION PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and/or its subsidiary companies ("the Group") be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related party as set out in Section 2.3(a) of the Circular to Shareholders dated 12 March 2021 ("the Related Party") provided that such transactions are:-

- necessary for the day-to-day operations;
- undertaken in the ordinary course of business at arm's length basis and on normal commercial terms and transaction prices which are not more favourable to the Related Party than those generally available to the public; and
- are not prejudicial to the minority shareholders of the Company, ("Proposed Renewal of Shareholders' Mandate").

THAT such approval shall continue to be in force until:-

- the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which the Proposed Renewal of Shareholders' Mandate is passed, at which time it will lapse, unless by a resolution passed at such AGM whereby the authority is renewed; or
- the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- revoked or varied by resolution passed by shareholders of the Company in a general meeting,

whichever is the earlier;

AND THAT the Directors of the Company be hereby authorised to complete and do all such acts and things (including executing all such documents under seal in accordance with the provisions of articles, as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of Shareholders' Mandate."

### 9. ORDINARY RESOLUTION PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and/or its subsidiary companies ("the Group") be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related party as set out in Section 2.3(b) of the Circular to Shareholders dated 12 March 2021 ("the Related Party") provided that such transactions and/or arrangements are:-

- necessary for the day-to-day operations;
- undertaken in the ordinary course of business at arm's length basis and on normal commercial terms and transaction prices which are not more favourable to the Related Party than those generally available to the public; and
- are not prejudicial to the minority shareholders of the Company, ("Proposed New Shareholders' Mandate").

THAT such approval shall continue to be in force until:-

- the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which the Proposed New Shareholders' Mandate is passed, at which time it will lapse, unless by a resolution passed at such AGM whereby the authority is renewed; or
- the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier;

AND THAT the Directors of the Company be hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed New Shareholders' Mandate.

- To consider any other business of which due notice shall be given in accordance with the Companies Act 2016 and the Company's Constitution.

### NOTICE OF DIVIDEND PAYMENT AND CLOSURE OF REGISTER

**NOTICE IS HEREBY GIVEN THAT**, subject to the approval of the shareholders at the Fifty-First (51<sup>st</sup>) Annual General Meeting to be held on Wednesday, 14 April 2021, a Single Tier Final Dividend of 30 sen per ordinary share in respect of the financial year ended 31 December 2020 will be payable on 18 May 2021 to shareholders registered in the Register of Members and Record of Depositors at the close of business on 19 April 2021.

A depositor shall qualify for entitlement to the dividends only in respect of:

- Shares transferred into the Depositor's securities account before 4.30 p.m. on 19 April 2021 in respect of transfers;
- Shares deposited into the Depositor's securities account before 12.30 p.m. on 16 April 2021 (in respect of shares which are exempted from mandatory deposit); and
- 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

**Koh Poi San**  
(SSM PC NO. 20190800044) (LS 0009701)  
Secretary

Shah Alam  
12 March 2021

### 1. IMPORTANT NOTICE

The Broadcast Venue is **strictly for the purpose of complying with Section 327(2) of the Companies Act 2016** which requires the Chairperson of the meeting to be present at the main venue of the meeting.

Shareholders **WILL NOT BE ALLOWED** to attend the 51<sup>st</sup> AGM in person at the Broadcast Venue on the day of the meeting.

Shareholders are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "participate") remotely at the 51<sup>st</sup> AGM via the Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn. Bhd. via its **TIIH Online** website at <https://tiih.online>. **Please follow the Procedures for RPV in the Information for Shareholders on 51<sup>st</sup> AGM and take note of Notes (2) to (14) below in order to participate remotely via RPV.**

- For the purpose of determining who shall be entitled to participate in this AGM via RPV, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the **Record of Depositors as at 7 April 2021**. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this AGM via RPV.

- A member who is entitled to participate in this AGM via RPV is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her place. A proxy may but need not be a member of the Company.

- A member of the Company who is entitled to attend and vote at a general meeting of the Company may appoint not more than two (2) proxies to participate instead of the member at this AGM via RPV.

- If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the Main Market Listing Requirements ("MMLR") of the Bursa Malaysia Securities Berhad.

- Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.

- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.

- Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.

- A member who has appointed a proxy or attorney or authorised representative to attend, participate, speak and vote at this Annual General Meeting via RPV must request his/her proxy to register himself/herself for RPV at **TIIH Online** website at <https://tiih.online>. **Please follow the Procedures for RPV in the Information for Shareholders on 51<sup>st</sup> AGM.**

- The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote:
  - In hard copy form

In the case of an appointment made in hard copy form, the proxy form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.

- By electronic form

The proxy form can be electronically lodged with the Share Registrar of the Company via TIIH Online at <https://tiih.online>. Kindly refer to the Information For Shareholders on the procedures for electronic lodgement of proxy form via TIIH Online.

- Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.

- Last date and time for lodging the proxy form is **Monday, 12 April 2021 at 10.00 a.m.**

- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/ or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.

For a corporate member who has appointed a representative, please deposit the **ORIGINAL** certificate of appointment with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur. The certificate of appointment should be executed in the following manner:-

- If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance with the constitution of the corporate member.

- If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:
  - at least two (2) authorised officers, of whom one shall be a director; or
  - any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

### EXPLANATORY NOTE

#### 1. Note A

This Agenda item is meant for discussion only as under the provisions of Section 340(1)(a) of the Companies Act 2016, the audited financial statements do not require formal approval of shareholders and hence, the matter will not be put forward for voting.

#### 2. Resolutions 2 to 4 - Re-election of Directors

The Board had through the Nomination and Remuneration Committee carried out assessment of the Directors who are standing for re-election and agreed that they met the criteria as prescribed by Paragraph 2.20A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad on character, experience, integrity, competence and time to effectively discharge their role as Directors.

#### 3. Resolution 5 - Directors' Fees and Benefits 2021

The Directors' fees and benefits proposed for the period from 1 January 2021 until the next AGM are calculated based on the current Board size and number of scheduled Board and Committee meetings for 2021. This resolution is to facilitate payment of Directors' fees and benefits on a current financial year basis. In the event the proposed amount is insufficient, e.g. due to more meetings or enlarged Board size, approval will be sought at the next AGM for the shortfall.

The resolution, if passed, will allow the Company to make the payment to the Non-Executive Directors ("NEDs") on a monthly basis instead of in arrears after every AGM. The Board is of the view that it is just and equitable for the NEDs to be paid such payment on a monthly basis after they have discharged their responsibilities and rendered their services to the Company. The Directors' fees and allowances remain unchanged as approved by the Shareholders at the 49th AGM in 2018.

The fees of each NED for the financial year ended 31 December 2020 as set out in the Details of Directors' Remuneration on page 92 of the Company's Annual Report.

#### 4. Resolution 6 - Re-appointment of Auditors

The Audit Committee and the Board had, at their meetings held on 17 February 2021 and 18 February 2021 respectively, considered the re-appointment of Messrs PricewaterhouseCoopers PLT as Auditors of the Company. The Audit Committee and the Board collectively agreed and are satisfied that Messrs PricewaterhouseCoopers PLT has the relevant criteria prescribed by Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

### EXPLANATORY NOTES ON SPECIAL BUSINESS

#### 1. Resolution 7 - Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Renewal of Shareholders' Mandate")

This resolution, if passed, will authorise the Company and each of its subsidiaries to enter into Recurrent Related Party Transactions of a revenue or trading nature in the ordinary course of business.

The detailed text on Resolution 7 on the Proposed Renewal of Shareholders' Mandate is included in the Circular to Shareholders dated 12 March 2021.

#### 2. Resolution 8 - Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed New Shareholders' Mandate")

This resolution, if passed, will authorise the Company and each of its subsidiaries to enter into Recurrent Related Party Transactions of a revenue or trading nature in the ordinary course of business.

The detailed text on Resolution 8 on the Proposed New Shareholders' Mandate is included in the Circular to Shareholders dated 12 March 2021.