

Panasonic

Panasonic Manufacturing Malaysia Berhad

(Registration No.: 196501000304 (6100-K))

(Incorporated in Malaysia)

NOTICE OF 56TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 56th Annual General Meeting of the Company will be held entirely on a fully virtual basis through live streaming and online remote voting from the meeting venue at No. 3 Jalan Sesiku 15/2, Section 15, Shah Alam Industrial Site, 40200 Shah Alam, Selangor Darul Ehsan ("Meeting Venue") on Monday, 30 August 2021 at 2.00 p.m. for the following purposes:

AGENDA

As Ordinary Business:

- To receive the Statutory Financial Statements for the financial year ended 31 March 2021 together with the Reports of the Directors and Auditors thereon.
- To declare a final single tier dividend of 148 sen per ordinary share for the financial year ended 31 March 2021. **(Resolution 1)**
- To re-elect the following Directors who are retiring in accordance with the Company's Constitution:
 - Cheng Chee Chung (Article 100) **(Resolution 2)**
 - Kwan Wai Yue (Article 100) **(Resolution 3)**
 - Kenji Kamada (Article 105) **(Resolution 4)**
 - Dato' Azman Bin Mahmud (Article 105) **(Resolution 5)**
- To approve the payment of Directors' fees and meeting attendance allowance not exceeding RM920,000 in respect of the financial year ending 31 March 2022. **(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:

- Proposed Renewal and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue and/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 and new 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 and purchase of products, raw material and component parts, tools, equipment or machinery with Panasonic Corporation Group of Companies as specified in Section 2 of the Circular to Shareholders dated 30 July 2021. **(Resolution 8)**
- Payment of fees to and receipt of fees from Panasonic Corporation Group of Companies as specified in Section 2 of the Circular to Shareholders dated 30 July 2021. **(Resolution 9)**
- Placement of cash deposits with Panasonic Financial Centre (Malaysia) Sdn Bhd as specified in Section 2 of the Circular to Shareholders dated 30 July 2021. **(Resolution 10)**
- Other financial transaction services with Panasonic Financial Centre (Malaysia) Sdn Bhd as specified in Section 2 of the Circular to Shareholders dated 30 July 2021. **(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."

Notice of Dividend Entitlement

NOTICE IS HEREBY GIVEN that a final single tier dividend of 148 sen per ordinary share for the financial year ended 31 March 2021, will be paid on 23 September 2021 to depositors registered in the Record of Depositors and Register of Members at the close of business on 9 September 2021.

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 9 September 2021 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
30 July 2021

VIRTUAL AGM

- The 56th 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 <https://meeting.boardroomlimited.my/>. Please follow the procedures provided in the Administrative Details for the 56th AGM in order to register, participate and vote remotely.
- The meeting venue of the 56th 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 56th 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://investor.boardroomlimited.com/> 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 20 August 2021 shall be regarded as Members of the Company entitled to attend the 56th Annual General Meeting or appoint a proxy to attend and vote on his behalf.

Notes on Resolutions 2 to 5

For the purpose of determining the eligibility of the Directors to stand for re-election at the 56th AGM, the Board through its Nomination Committee had assessed Mr Cheng Chee Chung, Ms Kwan Wai Yue, Mr Kenji Kamada and Dato' Azman Bin Mahmud (collectively "the Retiring Directors"). Mr Cheng Chee Chung and Ms Kwan Wai Yue were assessed on their performance and understanding of the Group's business. Their active participation at the Board meetings showed that they were prepared and were effective in the discharge of their responsibilities. No circumstances have arisen in the past year to impair their independent judgement on matters brought for Board discussion and they have always acted in the best interest of the Company as a whole.

The Board also agreed to recommend the re-election of Mr Kenji Kamada and Dato' Azman Bin Mahmud who were appointed to the Board recently to fill the casual vacancies on the Board. They are due for retirement at the 56th AGM of the Company pursuant to Article 105 of the Company's Constitution and they are eligible for re-election. Based on their wealth of experience and the skills that they can bring to the Company, the Board views that their re-election would bring benefits to the Company.

Based on the above, the Board supports the re-election of the Retiring Directors.

Explanatory Note to Special Business:

Resolutions 8 to 11

Please refer to the Circular to Shareholders dated 30 July 2021 for further information.