

# NOTICE OF ANNUAL GENERAL MEETING



**NOTICE IS HEREBY GIVEN** that the Fifty-Third (53rd) Annual General Meeting (“AGM”) of Carlsberg Brewery Malaysia Berhad (“the Company”) will be conducted entirely through live streaming from the broadcast venue at Tricor Business Centre, Gemilang Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia (“Broadcast Venue”) on Wednesday, 19 April 2023 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 receive the Audited Financial Statements for the financial year ended 31 December 2022 together with the Directors' and Auditors' Reports thereon.
- To approve the payment of a Final Single-Tier Dividend of 25 sen per ordinary share in respect of the financial year ended 31 December 2022.
- To re-elect Stefano Clini, who retires pursuant to Article 21.6 of the Constitution of the Company, as Director of the Company.
- To re-elect Chan Po Kei Kay, who retires pursuant to Article 21.6 of the Constitution of the Company, as Director of the Company.
- To re-elect Tan Sri Dato' Seri Chor Chee Heung, who retires pursuant to Article 21.10 of the Constitution of the Company, as Director of the Company.
- To re-elect João Miguel Ventura Rego Abecasis, who retires pursuant to Article 21.10 of the Constitution of the Company, as Director of the Company.
- To approve the payment of Directors' fees and benefits up to an amount of RM600,000 for the period from 20 April 2023 until the next Annual General Meeting of the Company.
- To re-appoint Messrs Pricewaterhouse Coopers PLT as Auditors of the Company and to 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

Resolution 7

### Special Business

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

- ORDINARY RESOLUTION  
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR ADDITIONAL 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 parties as set out in Section 2.3 of the Circular to Shareholders dated 16 March 2023 (“the Related Parties”) provided that such transactions are:-

- necessary for the Group's 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 Parties than those generally available to the public; and
- are not to the detriment of the minority shareholders of the Company

(“Proposed 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 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 at 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 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 53<sup>rd</sup> AGM to be held on Wednesday, 19 April 2023, a Final Single-Tier Dividend of 25 sen per ordinary share in respect of the financial year ended 31 December 2022 will be payable on 18 May 2023 to shareholders registered in the Register of Members and Record of Depositors at the close of business on 21 April 2023.

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 21 April 2023 in respect of transfers;
- Shares deposited into the Depositor's securities account before 12.30 p.m. on 18 April 2023 (in respect of shares which are exempted from mandatory deposit); and
- Shares brought 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. 201908000044) (LS No. 0009701)  
**Chia Cai Jin** (SSM PC No. 202108000488) (MAICSA 7075997)  
Company Secretaries

Shah Alam  
16 March 2023

## IMPORTANT NOTICE

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

Members **WILL NOT BE ALLOWED** to attend the 53rd AGM in person at the Broadcast Venue on the day of the meeting.

Members are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, “participate”) remotely at the 53rd AGM via the Remote Participation and Voting facilities (“RPV”) provided by Tricor Investor & Issuing House Services Sdn. Bhd. via its **TIH Online** website at <https://tjh.online>. **Please follow the Procedures for RPV in the Administrative Notes on 53rd AGM and take note of Notes (2) to (15) 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 11 April 2023**. 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 the 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 Bursa Malaysia Securities Berhad.

If a member wishes to participate in this AGM him/herself, please do not submit any Form of Proxy for the AGM. Members will not be allowed to participate in the AGM together with a proxy.

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 participate at this AGM via RPV must request his/her proxy to register himself/herself for RPV at TIH Online website at <https://tjh.online>. **Please follow the Procedures for RPV in the Administrative Notes on 53<sup>rd</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 Form of Proxy 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 Form of Proxy can be electronically lodged with the Share Registrar of the Company via TIH Online at <https://tjh.online>. Kindly refer to the procedures for electronic lodgement of Form of Proxy via TIH Online.

Please ensure ALL the particulars as required in the Form of Proxy are completed, signed and dated accordingly.

Last date and time for lodging the Form of Proxy is on **Monday, 17 April 2023 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 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 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. Resolution 1 - Declaration of a Final Single-Tier Dividend

Pursuant to Paragraph 8.26(2) of the MMLR of Bursa Malaysia Securities Berhad, the final single-tier dividend, if approved, will be paid no later than three (3) months from the date of shareholders' approval.

### 3. Resolutions 2 to 5 - Re-election of Directors

Stefano Clini, Chan Po Kei Kay, Tan Sri Dato' Seri Chor Chee Heung and João Miguel Ventura Rego Abecasis (“Retiring Directors”) are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 53rd AGM.

The Board had through the Nomination and Remuneration Committee (“NRC”) carried out fit and proper assessment on the Retiring Directors and agreed that they met the criteria as prescribed by Paragraph 2.20A of the MMLR of Bursa Malaysia Securities Berhad on character, experience, integrity, competence and time to effectively discharge their role as Directors.

The Board had also through the NRC carried out assessment on the independence of Tan Sri Dato' Seri Chor Chee Heung and is satisfied that he met the criteria of independence as prescribed in the MMLR of Bursa Malaysia Securities Berhad.

### 4. Resolution 6 - Directors' Fees and Benefits

Pursuant to Section 230(1) of the Act, the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting.

The proposed Directors' fees and benefits for the period from 20 April 2023 until the next AGM are calculated based on the current Board size and the number of scheduled Board and Committee meetings for 2023 up to the next AGM. In the event the proposed amount is insufficient, e.g. due to additional 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. 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.

### 5. Resolution 7 - Re-appointment of Auditors

The Audit Committee and the Board had, on 2 March 2023, assessed the suitability, objectivity and independence of the Auditors, Messrs. PricewaterhouseCoopers PLT and 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 meets the relevant criteria prescribed by Paragraph 15.21 of the MMLR of Bursa Malaysia Securities Berhad.

## EXPLANATORY NOTE ON SPECIAL BUSINESS

### 1. Resolution 8 - Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature and Proposed New Shareholders' Mandate for Additional Recurrent Related Party Transactions of a Revenue or Trading Nature (collectively “Proposed 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 Shareholders' Mandate is included in the Circular to Shareholders dated 16 March 2023.