



Heineken Malaysia Berhad  
19640100020 (5350-X)  
(Incorporated in Malaysia)

## NOTICE OF 56<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 56<sup>th</sup> Annual General Meeting (“56<sup>th</sup> AGM”) of Heineken Malaysia Berhad (“the Company”) will be held fully virtual at the broadcast venue at Future Room 1 & 2, Sungei Way Brewery, Lot 1135, Batu 9, Jalan Klang Lama, 46000 Petaling Jaya, Selangor, Malaysia (“Broadcast Venue”) on Friday, 14 August 2020 at 9.30 a.m. via Remote Participation and Voting facilities (“RPV”) which are available on Tricor Investor & Issuing House Services Sdn Bhd’s (“Tricor”) TIIH online website at <https://tiih.online>, for the following purposes:

### AGENDA

#### Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 31 December 2019 and the Reports of the Directors and Auditors thereon.
- To approve the payment of a single tier final dividend of 66 sen per stock unit in respect of the financial year ended 31 December 2019. **Ordinary Resolution 1**
- To re-elect the following Directors who retire by rotation pursuant to Clause 84 of the Company’s Constitution as Directors of the Company:  
(i) Dato’ Sri Idris Jala **Ordinary Resolution 2**  
(ii) Ms Lim Rern Ming, Geraldine **Ordinary Resolution 3**
- To re-elect Mr Evers, Leonard Cornelis Jorden who retires pursuant to Clause 91 of the Company’s Constitution as a Director of the Company. **Ordinary Resolution 4**
- To approve the payment of Directors’ fees and benefits up to an aggregate amount of RM700,000 for the Non-Executive Directors of the Company for the financial year ending 31 December 2020. **Ordinary Resolution 5**
- To re-appoint Messrs Deloitte PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **Ordinary Resolution 6**

#### Special Business

To consider and, if deemed fit, to pass the following resolutions:

- Proposed Continuance in Office as Independent Non-Executive Director  
  
“That approval be and is hereby given to Mr Martin Giles Manen, whose tenure will reach a cumulative term of 12 years on 28 August 2020, to continue in office as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting.” **Ordinary Resolution 7**
- Proposed Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (“Proposed Shareholders’ Mandate”)  
  
“That, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries to enter into any of the recurrent transactions of a revenue or trading nature with the Heineken Group of Companies and persons connected with Heineken as set out in the Circular to Shareholders dated 16 July 2020, which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiaries on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:  
  
(i) the conclusion of the next Annual General Meeting of the Company at which time it will lapse, unless by a resolution passed at a general meeting, the authority conferred by this resolution is renewed;  
  
(ii) the expiration of the period within which the next Annual General Meeting of the Company is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (“the Act”) (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or  
  
(iii) revoked or varied by resolution passed by the shareholders at a general meeting,  
  
whichever is earlier;  
  
AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the Proposed Shareholders’ Mandate.” **Ordinary Resolution 8**
- To consider any other business of which due notice has been given in accordance with the Act and the Company’s Constitution.

### NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

Subject to the approval of Stockholders, a single tier final dividend of 66 sen per stock unit in respect of the financial year ended 31 December 2019 will be paid on 12 November 2020 to Stockholders registered at the close of business on 15 October 2020.

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

- shares deposited into the Depositor’s securities account before 12.30 pm on 13 October 2020 in respect of shares which are exempted from mandatory deposit;
- shares transferred into the Depositor’s securities account before 4.30 pm on 15 October 2020 in respect of ordinary transfers; and
- shares bought on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

**Ng Sow Hoong**  
Company Secretary  
MAICSA 7027552  
SSM PC No. 202008000593

Petaling Jaya  
16 July 2020

### IMPORTANT NOTICE

- The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Act which requires the Chairperson of the meeting to be present at the main venue of the meeting. Members and proxies WILL NOT BE ALLOWED to attend the 56<sup>th</sup> 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 56<sup>th</sup> AGM via RPV provided by Tricor through its TIIH Online website at

<https://tiih.online>. Members are advised to read and follow the procedures provided in the Administrative Guide for the 56<sup>th</sup> AGM in order to participate remotely via RPV.

- For the purpose of determining a member who shall be entitled to participate in the 56<sup>th</sup> AGM via RPV, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at 6 August 2020 in accordance with the Company’s Constitution and Section 34 of the Securities Industry (Central Depositories) Act 1991. Only a depositor whose name appears on the Record of Depositors as at 6 August 2020 shall be entitled to participate in the said AGM or appoint proxies to participate on his/her behalf in the said AGM via RPV.
- A member entitled to participate in the meeting may appoint more than one (1) proxy to participate in his/her stead. Where a member appoints more than one (1) proxy, the member shall specify the proportion of the member’s shareholding to be represented by each proxy.

Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depository) Act 1991 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. Where an exempt authorised nominee appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the Form of Proxy. An exempt authorised nominee with more than one (1) securities account must submit a separate Form of Proxy for each securities account.

- The Form of Proxy can be submitted through either one of the following avenues no later than Thursday, 13 August 2020 at 9.30 a.m. or in the event of any adjournment, no later than 24 hours before the time appointed for the adjourned meeting:

- Lodgement of Form of Proxy in hardcopy - To be deposited at Tricor’s office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, at Tricor’s Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia; OR
- Electronic lodgement of Form of Proxy - The Form of Proxy can be lodged electronically via TIIH Online website at <https://tiih.online> (applicable to individual members only). Kindly refer to the Administrative Guide for the 56<sup>th</sup> AGM on the procedures for electronic lodgement of Form of Proxy via TIIH Online website.

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

- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at Tricor’s office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, at Tricor’s Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia no later than 24 hours before the time appointed for holding the 56<sup>th</sup> 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 at Tricor’s office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, at Tricor’s Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia no later than 24 hours before the time appointed for holding the 56<sup>th</sup> AGM or adjourned general meeting. 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 to 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.

- A member who has appointed a proxy or attorney or authorised representative to participate in the 56<sup>th</sup> AGM must request his/her proxy or attorney or authorised representative to register himself/herself for the RPV at Tricor’s TIIH Online website at <https://tiih.online>. Please read and follow the procedures provided in the Administrative Guide for the 56<sup>th</sup> AGM in order to participate remotely via RPV.

- Pursuant to the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad, all the resolutions set out in this notice will be put to vote by way of poll.

### EXPLANATORY NOTES

#### 1. Agenda 1 : Audited Financial Statements

The audited financial statements for the financial year ended 31 December 2019 are laid in accordance with Section 340(1) of the Act for discussion only. They do not require shareholders’ approval and hence, will not be put forward for voting.

#### 2. Ordinary Resolutions 2, 3 and 4 : Re-election of Retiring Directors

Clause 84 of the Company’s Constitution provides that one-third (1/3) of the Directors of the Company for the time being shall retire by rotation at each AGM of the Company and all Directors shall retire from office at least once every 3 years but shall be eligible for re-election. Pursuant to this, Dato’ Sri Idris Jala and Ms Lim Rern Ming, Geraldine are due for retirement by rotation and they have offered themselves for re-election at the 56<sup>th</sup> AGM.

Clause 91 of the Company’s Constitution provides that any new Director appointed by the Board during the year shall hold office only until the next AGM and shall be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting. Mr Evers, Leonard Cornelis Jorden who was appointed on 1 October 2019, is to stand for re-election at the 56<sup>th</sup>

AGM pursuant to this Clause.

The Board, had on 21 February 2020 via the Nomination & Remuneration Committee (“NRC”), conducted an assessment on the effectiveness and contribution of the above retiring Directors to the Board deliberations. Based on the assessment, the Board believes that each Director standing for re-election at this AGM continues to fulfill effectively and remains committed to their role on the Board and accordingly, the Board has recommended that the aforesaid retiring Directors be re-elected at the 56<sup>th</sup> AGM of the Company. All Directors standing for re-election have abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant NRC and Board Meetings and they will continue to abstain from deliberations and decisions on their own eligibility to stand for re-election at the 56<sup>th</sup> AGM of the Company.

The profile of the Directors standing for re-election is set out in the Directors’ Profile in the Annual Report 2019.

#### 3. Ordinary Resolution 5 : Payment of Directors’ Fees and Benefits

At the 55<sup>th</sup> AGM of the Company held on 24 May 2019, shareholders approved the payment of Directors’ fee and benefits up to an amount of RM700,000 to the Non-Executive Directors of the Company for the financial year ended 31 December 2019. Details of the payment of the Directors’ fees and benefits for the said financial year are disclosed under the Corporate Governance Overview Statement in the Annual Report 2019.

There is no proposed revision to the existing Directors’ Remuneration Package which was approved by shareholders on 25 November 2015. The Directors’ fees payable to the Non-Executive Directors for the financial year ending 31 December 2020 are calculated based on the current composition of the Board and the Board Committees and the number of meetings scheduled for the Board and Board Committees whilst the benefits are mainly the provision of car and petrol card for the use of the Independent Non-Executive Chairman.

The proposed motion, if passed, will facilitate the payment to Non-Executive Directors of the Company during the financial year ending 31 December 2020. The Board is of the view that it is just and equitable for the Non-Executive Directors to be paid the Directors’ remuneration during the financial year, particularly after they have discharged their responsibilities and rendered their services to the Company throughout the year. Non-Executive Directors who are shareholders of the Company shall abstain from voting on this motion at the 56<sup>th</sup> AGM.

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

The Audit & Risk Management Committee (“ARMC”) at its meeting held on 21 February 2020 undertook an annual assessment of the effectiveness of the external audit process and the performance, suitability and independence of the external auditors, Deloitte PLT, based on the criteria set out in the Corporate Governance Overview Statement in the Annual Report 2019.

The ARMC was satisfied with the suitability of Deloitte PLT based on the quality of audit, performance, competency and sufficiency of resources the external audit team provided to the Group. The ARMC was also satisfied in its review that the provision of non-audit services by Deloitte PLT to the Group for the financial year ended 31 December 2019 did not in any way impair their objectivity and independence as external auditors of the Company.

Based on the ARMC’s recommendation, the Board approved the proposed re-appointment of Deloitte PLT as external auditors of the Company for the financial year ending 31 December 2020 and recommended the same for shareholders’ approval. Deloitte PLT, the external auditors, have indicated their willingness to continue in office.

#### 5. Ordinary Resolution 7 : Proposed Continuance in Office as Independent Non-Executive Director

The Board has via the NRC conducted an assessment on the contribution of Mr Martin Giles Manen, whose tenure will reach a cumulative term of 12 years on 28 August 2020 and recommended him to continue to act as an Independent Non-Executive Director of the Company based on the following justifications:

- He has met the independence criteria adopted by the Company and fulfilled the independence definitions as prescribed under the MMLR and therefore he would be able to provide check and balance and bring independent and objective judgement to the Board;
- His vast experience in the audit and accounting fields enable him to contribute to the Group’s performance monitoring and enhancement of good corporate governance;
- He has been with the Company for long and therefore understands the Group’s business operations which enable him to participate actively and contribute effectively at the Board and the Board Committees Meetings without compromising his independence and objective judgement;
- He has demonstrated high commitment and devoted sufficient time and efforts and attended all the Board and Board Committees Meetings for informed and balanced decision making; and
- He has discharged his role as Chairman of the ARMC with due care and diligence and has carried out his professional duties as Senior Independent Non-Executive Director of the Company in the interest of the Company and shareholders.

Pursuant to the Malaysian Code on Corporate Governance, the Company would apply the two-tier voting process in seeking shareholders’ approval to retain Independent Director beyond 12 years of tenure.

#### 6. Ordinary Resolution 8 : Proposed Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

Ordinary Resolution 8, if passed, will allow the Company and/or its subsidiaries (“Group”) to enter into the recurrent related party transactions in the ordinary course of business and the necessity to convene separate general meetings from time to time to seek shareholders’ approval as and when such recurrent related party transactions occur, would be eliminated. This would reduce substantial administrative time, inconvenience and expenses associated with the convening of such meetings, without compromising the corporate objectives of the Group or adversely affecting the business opportunities available to the Group. The Shareholders’ Mandate is subject to renewal on an annual basis.

Further information on the Proposed Shareholders’ Mandate is set out in the Circular to Shareholders of the Company dated 16 July 2020.