

A member of PG Group

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PG p.l.c.

Company Registration Number: C 78333

**Registered Office: PG Group Head Offices, PAMA Shopping Village,
Valletta Road, Mosta MST 9017, Malta**

The 3rd Annual General Meeting of PG p.l.c. 2019

Notice to Shareholders in terms of Rule 12.4 of the Listing Rules

*This Notice has been mailed to all Shareholders who are entered on the Share Register of PG p.l.c. (C-73888) (the "**Company**") at the Central Securities Depository of the Malta Stock Exchange as at close of business on 24 September 2019 (the "**Record Date**"). Only those Shareholders registered on the Record Date are entitled to receive notice of, attend, participate in, and vote at, the Annual General Meeting (the "**AGM**").*

This document is important. If in any doubt about its contents, please consult your independent financial advisor.

Dear Shareholder

The Company hereby gives notice that the 3rd AGM of PG p.l.c. is to be held at the Corinthia Palace Hotel, De Paule Avenue, Balzan, Malta, on Thursday, 24 October 2019 at 17:00, for the purpose of considering, and if thought fit, passing the resolutions set out hereunder.

Agenda

The following resolutions will be presented for the consideration of the Shareholders at the AGM:

Ordinary Resolutions

1. Audited Financial Statements

That the Audited Financial Statements of the Company for the financial year ended 30 April 2019, and the Auditors' report thereon, be hereby received and approved.

2. Directors' Report and Corporate Governance Statement (including the directors' remuneration policy set out therein)

That the Directors' report, as well as the Corporate Governance Statement (including the directors' remuneration policy set out therein), be hereby received and approved.

3. Re-appointment of Auditors

That the re-appointment of PricewaterhouseCoopers as auditors of the Company be hereby approved and that the Directors be and are hereby authorised to fix their remuneration.

Extraordinary Resolutions

1. Amendments to the Company's Memorandum and Articles of Association

That the current Memorandum and Articles of Association of the Company be and are hereby abrogated and replaced by the new Memorandum and Articles of Association (a copy of which was made available to shareholders at the registered office of the Company and on the Company's website since the dispatch of the notice convening this meeting), amended as explained in the Shareholders' Circular dated 1 October 2019 and circulated together with the notice convening this meeting.

Other Matters

1. Appointment of Directors

In terms of article 17.2 of the Company's present Articles of Association, two members of the Board of Directors of the Company (other than the CEO) are to retire from office at the present AGM. The two Directors in question are Mr William Spiteri Bailey and Mr Lawrence Zammit (the "**Retiring Directors**"). In terms of the Articles of Association, the Retiring Directors are eligible for re-appointment, and the Retiring Directors have each offered themselves for re-election.

In view of the fact that: (i) other than the Retiring Directors, the Company received no recommendations and nominations for the appointment of directors at this AGM in accordance with the provisions of article 14.2.1 and article 14.2.2 of the Company's Articles of Association; and (ii) the number of Approved Candidates (as defined in the Company's Articles of Association) is equal to the number of vacancies on the Board of Directors, then pursuant to article 14.4 of the Company's Articles of Association, no election of directors shall take place, and the Retiring Directors shall take office as Directors together with the remaining Directors presently sitting on the Board of Directors. Accordingly, no resolution relative to the appointment of directors is required at this AGM, and the Board of Directors is fully constituted pursuant to the Articles of Association of the Company.

By order of the Board



Emma Grech
Company Secretary

1 October 2019

NOTES TO THE NOTICE OF THE ANNUAL GENERAL MEETING

- I. Together with this Notice, Shareholders will also find enclosed: (i) the Chairman's Letter; (ii) the Annual General Meeting (AGM) Admission Form; (iii) the Form of Proxy; (iv) the Ballot Paper; (v) the Shareholders' Circular; and (vi) the Annual Report for the Financial Year 2019.
- II. Every Shareholder entitled to participate in and vote at the Annual General Meeting (the "AGM"), or his/her proxy, shall have the right to ask questions which are related to items on the agenda of this AGM, and to have such questions answered by the Directors or such person as the Directors may delegate for that purpose, subject to Listing Rules 12.24 to 12.26.
- III. A Shareholder entitled to attend and vote at the AGM may opt to attend in person or appoint a Proxy to attend and vote in his/her stead. A Proxy need not be a Shareholder.
- IV. A Shareholder wishing to participate at the AGM by Proxy is to complete all details required on the Form of Proxy in a full, clear and legible manner. The duly filled in Form of Proxy is to be: (a) mailed or delivered to the Company Secretary, PG p.l.c., PG Group Head Offices, Pama Shopping Village, Valletta Road, Mosta MST9017, Malta; or (b) sent to the Company Secretary by electronic mail on cosec@pggroup.com.mt, in each case not less than 48 hours before the date and time of the scheduled AGM or adjourned meeting. In both scenarios, the duly completed Form of Proxy is to be accompanied by a copy of the Identity Card of the Shareholder or any other lawful means of identification, the latter measure being required strictly for identity verification purposes. Instructions as to the completion of the Form of Proxy and matters related thereto are to be found in the 'Notes to the Form of Proxy' annexed to the Form of Proxy.
- V. Where the Shareholder is a body corporate, including a company, a partnership an association of persons, a foundation or entity, a Form of Proxy must be duly executed (whether in favour of the Chairman of the Meeting or another representative of the Shareholder) in accordance with the Memorandum and Articles of Association or similar documents of the entity. The Company Secretary reserves the right to request evidence of the aforesaid.
- VI. AGM voting instructions may be found in the 'Notes to the Ballot Paper' as well as the 'Notes to the Proxy Form', and are annexed to the Ballot Paper and the Proxy Form respectively.
- VII. The AGM Admission Form contains the particulars of the AGM and is to be presented by a Shareholder or his/her Proxy upon entry together with, as may be the case, the Shareholder's / his/her Proxy's Identity Card or any other lawful means of identification, the latter measure being required strictly for identity verification purposes. Instructions as to admission and matters related thereto are to be found on the 'Notes to the AGM Admission Form' annexed to the AGM Admission Form.
- VIII. The information referred to in Listing Rule 12.11 will be made available on www.pggroup.com.mt as from 1 October 2019.