

A member of PG Group

PG GROUP, HEAD OFFICE, PAMA SHOPPING VILLAGE,
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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

The 4th PG p.l.c. Annual General Meeting 2020

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 15 September 2020 (the "Record Date"). Only those shareholders registered on the share register of the Company as at Record Date (the "Shareholders") are entitled to receive notice of, attend, participate in, and vote at, the Annual General Meeting (the "AGM").

Remote AGM

*In light of the prevailing COVID-19 situation, the AGM shall be held remotely in accordance with the Companies Act (Public Companies – Annual General Meetings) Regulations (Subsidiary Legislation 386.23 of the Laws of Malta), and the ability to attend, participate in, and vote at the AGM are to be construed accordingly. In this regard, reference is made to the **Notes to the Notice of the AGM** situated towards the end of this Notice, which Shareholders are urged to read, and which include a comprehensive description of the procedures to be complied with in order to partake in this year's 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 4th AGM of PG p.l.c. is to be held remotely, on 15 October 2020 at 17:00hrs, for the purpose of considering, and if thought fit, passing, the resolutions set out hereunder.

Shareholders may freely access a video stream of the AGM on the Company's website on the date and at the time of the AGM via the following hyperlink: <www.pggroup.com.mt/agm2020>.

Agenda

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

Ordinary Business: Ordinary Resolutions

1. Audited Financial Statements

That the Audited Financial Statements of the Company for the financial year ended 30 April 2020, together with the Directors' Report and Auditors' report thereon, be hereby received and approved.

2. 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 Business: Ordinary Resolution

3. Directors' Remuneration Policy

That the Directors' Remuneration Policy of the Company, in the form as enclosed and explained in the Shareholders' Circular dated 22 September 2020 and circulated together with the notice convening this meeting, be and is hereby approved.

Extraordinary Business: Extraordinary Resolution

4. 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 22 September 2020 and circulated together with the notice convening this meeting.

Other Matters

5. 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 Gianluca Borg and Mr John Zarb (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

22 September 2020

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 Form of Proxy; (iii) the Shareholders' Circular; and (iv) the proposed Directors' Remuneration Policy of the Company. In addition, the Annual Report for the Financial Year 2020 may be accessed on the Company's website via the following link: <<https://pggroup.com.mt/investors/#tab-b5ec821f3206847500a>>.
- II. The AGM will be held remotely in accordance with the information provided in this Notice and the provisions of regulation 5 of the Companies Act (Public Companies – Annual General Meetings) Regulations (Subsidiary Legislation 386.23, laws of Malta) (the "**Regulations**"). In line with the Regulations, a Shareholder shall not be allowed to physically attend the AGM, and shall only be entitled to appoint the Chairman of the AGM as its Proxy to attend and vote in his/her stead.
- III. Every Shareholder shall have the right to ask questions pertinent and 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. Such questions are to be submitted in writing up to 48 hours prior to the AGM by: (a) mail or delivery to the Company Secretary, PG p.l.c., PG Group Head Offices, Pama Shopping Village, Valletta Road, Mosta MST9017, Malta; or (b) by electronic mail sent to the Company Secretary on cosec@pggroup.com.mt. The Company shall provide answers to the questions received within the deadline indicated above, in the form of a report to be published by the Company on its website within 48 hours from the conclusion of the meeting. The Company may provide an overall answer to questions having the same content.
- IV. A Shareholder 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. The Company may take such other measures as it deems necessary in order to identify the Shareholder submitting a 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 in accordance with the memorandum and articles of association or similar statute of the entity. The Company Secretary reserves the right to request evidence of the aforesaid.
- VI. AGM voting instructions (via proxy to the Chairman of the AGM) may be found in the 'Notes to the Form of Proxy' annexed to the Form of Proxy.
- VII. The information referred to in Listing Rule 12.11 will be made available on www.pggroup.com.mt as from 23 September 2020.

