

## COMPANY ANNOUNCEMENT

The following is a company announcement issued by PG p.l.c. (C-78333) in terms of Listing Rules 5.16 / 5.16.18.

Date of Announcement:	15 October 2020
Ref.:	041/2020
Listing Rule:	LR 5.16 / LR 5.16.18

### 4<sup>th</sup> ANNUAL GENERAL MEETING HELD

#### QUOTE

PG p.l.c. hereby gives notice that its 4<sup>th</sup> Annual General Meeting (AGM) was held today, 15 October 2020, as previously announced, and is hereby reporting on the outcome of the proceedings of the said AGM.

This year's AGM was held remotely due to the ongoing public health risks associated with the COVID-19 pandemic, in accordance with the relevant provisions as set out in the Companies Act (Public Companies – Annual General Meetings) Regulations, 2020 (Subsidiary Legislation 386.23 of the Laws of Malta).

The AGM considered and approved the resolutions set out hereunder.

#### Ordinary Business: Ordinary Resolutions

##### 1. Audited Financial Statements

That the Audited Financial Statements of the Company for the financial year ended 30 April 2020, and the 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**

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

#### *Report of the AGM and Questions*

A copy of the report of the AGM that shall include replies to questions received from shareholders in advance of the said AGM will be made available under the Investors' section on the Company's website ([www.pggroupp.com.mt](http://www.pggroupp.com.mt)) within 48 hours of the termination of the AGM.

**UNQUOTE**

**By order of the Board.**

A handwritten signature in blue ink, appearing to be 'Emma Grech'.

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**Dr Emma Grech**  
Company Secretary

15 October 2020