

ALLIANZ MALAYSIA BERHAD (“Company”)

(Company No. 12428-W)
Incorporated in Malaysia

CONVERSION NOTICE FOR IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES OF RM1.00 EACH (“ICPS”)

Quotation Date : 6 August 2010

Maturity Date : The tenure of the ICPS is perpetual

Conversion Price : Fixed at 1 new ordinary share of RM1.00 each in Allianz Malaysia Berhad (“AMB Share”) and shall be satisfied by surrendering 1 ICPS for each new AMB Share, subject to Adjustment to the Conversion Price (as the term is defined in the Abridged Prospectus dated 8 July 2010). No cash is payable by the holder of the ICPS upon conversion of the ICPS to AMB Share

Conversion Period : At any time on a date commencing from 7 August 2011, being the date falling 12 months after the quotation date of the ICPS

Conversion Rights : Each ICPS entitles the registered holder, during the Conversion Period, to subscribe for new AMB Share (s) at the Conversion Price

To : Tricor Investor Services Sdn Bhd (“Registrar”)
Share Registrar of the Company
Level 17, The Gardens North Tower
Mid Valley City, Lingkaran Syed Putra
59200 Kuala Lumpur.
Tel: 03-2264 3883

PARTICULARS OF ICPS HOLDER

* Name of Holder : _____

* New NRIC/Passport/Armed Forces/Police Personnel/Company No. : _____

* Old NRIC No. : _____

* Correspondence address of Holder : _____

* Contact No. : _____

Source account for debiting ICPS and crediting of Ordinary Shares													
Securities Code	Type of Securities	Quantity	CDS Account No. (ADA & Branch Code/Account No.)										
1163PA and 1163	ICPS and Ordinary shares												

I/We, the undersigned, being the registered holder of such nominal value of ICPS as stated in my/our CDS Account as stated above, irrevocably exercise my/our Conversion Rights attached to the ICPS as stated above (“Conversion ICPS”) in accordance with the Articles of Association of the Company and further:-

- (i) confirm and declare that the information provided by me/us herein is true, correct and is identical with the information provided by me/us to Bursa Malaysia Depository Sdn. Bhd. (“Depository”) and further agree that in the event that such information differs from the information in the records of the Depository, the exercise by my/our Conversion Rights may be rejected by you at your sole and absolute discretion;
- (ii) authorise you to instruct the Depository to debit the quantity(ies) of ICPS from my/our Securities Account(s) as stated above in connection with the exercise of my/our Conversion Rights;

- (iii) declare that the Conversion ICPS stated above in respect of which my/our Conversion Rights are being exercised are/have been designated as “free securities” in accordance with the provisions of the Rules of the Depository and further agree that if the declaration is not true or correct, the exercise of my/our Conversion Rights may be rejected by you at your sole and absolute discretion;
- (iv) authorise you to instruct the Depository to credit the quantity(ies) of new AMB Share(s) to my/our Securities Account(s) as stated above and for the notice of allotment to be despatched to me/us at my/our risk to the correspondence address as stated above;
- (v) confirm that after the submission of this Conversion Notice to you, I/we shall not dispose, transfer, charge or encumber the Conversion ICPS until the conversion exercise is completed by the debiting of the Conversion ICPS from my/our Securities Account(s), or the exercise is rejected by you, whichever shall be applicable;
- (vi) undertake to indemnify, and hold the Company and you, harmless against any loss, damage, liability, cost or expense (including legal cost) that may be suffered or incurred by the Company or you as a result of any demand, action and proceeding made in respect of or arising from the debiting of the Conversion ICPS from my/our Securities Account(s), in reliance upon this Conversion Notice;
- (vii) pay all stamp, issue, registration or other similar taxes or duties arising from the exercise of my/our Conversion Rights in respect of the Conversion ICPS as you may require to be paid;
- (viii) if applicable, pay all fees and expenses for certificates for the new AMB Share(s) and expenses of, and the submission of any necessary documents required in order to effect the delivery of certificates for the new AMB Share(s) to the Depository and pay all fees and expenses for the crediting of the new AMB Share(s) into my/our Securities Account stated above or my/our nominee(s) (as the case may be) under the provisions of the Securities Industry (Central Depositories) Act 1991 or the Rules of the Depository;
- (ix) declare that in exercising my/our Conversion Rights, I/we have complied with all exchange control and other statutory requirements as may be applicable; and
- (x) execute all documents referred to in this Conversion Notice together with such evidence (if any) as you, or as the case may be, as the Depository may require, to determine the due execution of this Conversion Notice by me/us or on my/our behalf.

For individuals:

For Company:

The Common Seal of the company was hereunto affixed in accordance with its Articles of Association of the company in the presence of:

Signature

Director

Director/ Secretary

Dated this:.....

Notes:

1. No share certificate will be issued or delivered to the holder of ICPS as a result of the conversion of the Conversion ICPS.
2. No holder shall be allowed to instruct the crediting of the new AMB Share(s) into a Securities Account(s) other than the one from which the ICPS are to be debited.
3. If any part of this Conversion Notice is not complied with, Tricor Investor Services Sdn. Bhd. may, at its absolute discretion and without liability on behalf of itself or the Company, refuse to recognise the conversion of the Conversion ICPS and the conversion of the Conversion ICPS may accordingly be delayed or treated as invalid.
4. A processing fee of RM20.00 (or any other prescribed rate for the time being applicable) shall be made in Cheque/ Banker’s Draft /Cashier’s Order/ Money Order/ Postal Order payable to “TRICOR INVESTOR SERVICES SDN BHD” as the administrative fee for the conversion of the Conversion ICPS and shall be submitted together with this Conversion Notice.