

ALLIANZ MALAYSIA BERHAD

RESPONSES TO QUESTIONS SUBMITTED BY SHAREHOLDERS DURING 47TH ANNUAL GENERAL MEETING HELD ON 23 JUNE 2021

No.	QUESTION/SUGGESTION AS POSTED BY SHAREHOLDERS THROUGH THE QUERY BOX	RESPONSE
1.	Would you consider selling general insurance via shoppee or lazada like what other competitors did?	Yes, Allianz does look at various marketplace platforms and e-commerce sites as high potential distribution avenues. A key consideration is the established strong linkage between the platform’s business, its users (their needs) and how the insurance offering meet those needs.
2.	Will company plan to design some coverage protection to shareholders, so that we all can benefit from company.	Shareholders can consider our comprehensive product range that provide valued coverage, to meet their different personal needs. Our products are offered via various channel namely agency, bank and online.
3.	How does Allianz cope with COVID restrictions in performing business? Are employees still need to come to office or WFH is practiced? How does Allianz safeguard its employees during COVID? Is there any statistics you can share on COVID related cases among employees?	<p>Our investments into digital capabilities allowed for minimal disruption during the Movement Control Order (“MCO”), almost 94% of our employees are able to work from home. We have an internal Standard Operating Procedures which is clearly communicated to all employees in response to the different movement restriction, i.e. MCO/Conditional MCO (“CMCO”)/Recovery MCO (“RMCO”). Our employees’ presence in office is adjusted accordingly based on the situation and strictly complying with the government’s movement restriction. Our branch offices are closed during MCO. Employees return to office in different waves and are tested prior to returning. We have an in-house medical advisor who assists to manage employee safety and health during this period. As at 24 June 2021, 46 employees had been infected and all have recovered.</p> <p>For further details, you may refer to Allianz Malaysia Berhad (“AMB”)’s Annual Report 2020, page 45 to 47 under “Work Well Index” Section.</p>
4.	Tele-medicine has gained prominence. Some insurance companies overseas like in China are actively venturing into tele-	Yes, Tele-medicine has also gained prominence in Malaysia and accelerated due to pandemic. We have engaged tele-medicine partners and currently working to secure more partners including tele-medicine for

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	medicine. What is the landscape and prospect like in Malaysia? Any role for Allianz?	remote traditional medicine. The availability of tele-medicine service is currently accessible via our Allianz We Care Community program.																				
5.	Good morning Chairman and Board of Directors, May I know if an owner or payee for apartment block Fire Insurance allowed to deal with Insurance Company direct instead of going through the Management Office according to the Claim Adjuster? Thank you	<p>For a strata property (for example condominiums, apartments), it is compulsory for the Joint Management Body to purchase fire insurance for the whole building. Hence management office will be in charge and you will need to go through the management office for any claim related to damage of your unit.</p> <p>However, if you have purchased additional insurance coverage on your own, for example insurance for contents within the unit and your claim is related to the contents, you may approach the insurance company directly.</p>																				
6.	The Life Insurance business profitability, generally is very much dependent on the claim ratio especially on the motor insurance if no other. How the management is generally forecasting the claim ratio or managing the claims in managing the profitability as a whole?	<p>Allianz Life Insurance Malaysia Berhad (“Allianz Life”) monitors claim experience regularly. Most of the premium and charges for Allianz Life products are not guaranteed in nature and we will adjust the pricing according to the actual claim experience.</p> <p>Focusing on claims ratio, we have launched many cost containment efforts. Practices of controlling and/or reducing costs with implementation of Claims Rule Engine, Digitalisation of Bills including second review on procedural charges. We have since experienced positive outcome and efforts to implement more measures are in progress.</p>																				
7.	Can the CEO share with shareholders the breakdown between Conventional and Takaful business (Life and General) in Malaysia in 2020. What was the trend between 2016-2020? Is Allianz looking into tapping into the Takaful business segment in view of its growing importance in the years ahead due to the demographic changes in Malaysia?	<p>For General Insurance, Takaful market share in terms of Gross Written Premium has been increasing; 16% in 2020 versus 12% in 2016. For Life Insurance, Takaful market share in terms of Annualised New Business Premium is on a fairly stable trend, 23% in 2020 versus 23.5% in 2016:-</p> <table border="1" data-bbox="1093 1225 1868 1377"> <thead> <tr> <th></th> <th colspan="2">General Insurance</th> <th colspan="2">Life Insurance</th> </tr> <tr> <th></th> <th>2016</th> <th>2020</th> <th>2016</th> <th>2020</th> </tr> </thead> <tbody> <tr> <td>Conventional</td> <td>88%</td> <td>84%</td> <td>76.5%</td> <td>77%</td> </tr> <tr> <td>Takaful</td> <td>12%</td> <td>16%</td> <td>23.5%</td> <td>23%</td> </tr> </tbody> </table>		General Insurance		Life Insurance			2016	2020	2016	2020	Conventional	88%	84%	76.5%	77%	Takaful	12%	16%	23.5%	23%
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		<p>Takaful has become increasingly important especially for life business. As the market is now closed, we will wait until the Government offers new Takaful license. We will continue to look for opportunities and options which are valuable for our stakeholders.</p>
8.	<p>Please give us some vouchers, e-vouchers or e-wallet top ups as token of appreciation for attending this meeting. Thank you.</p>	<p>The Company is not giving any e-voucher for attending this AGM. Nevertheless, the Board took note of the suggestion.</p>
9.	<p>Please give all participants of this virtual meeting some vouchers, e-vouchers or e-wallet top ups to brighten up our day during this Covid-19 pandemic. Thank you.</p>	<p>The Company is not giving any e-voucher for attending this AGM. Nevertheless, the Board took note of the suggestion.</p>
10.	<p>Allianz Life is one of the largest shareholders in KPOWER Berhad. What is the exposure of KPOWER investment in the total Allianz total portfolio?</p>	<p>Allianz Life began investing in KPower Berhad on 23 June 2020 and sold off its shares in KPower Berhad on 25 January 2021. During the period of investment, KPower Berhad share price surged 263%, hence, Allianz Life took the opportunity to lock in its gains as the share price began to fully value the stock fundamentals.</p>
11.	<p>Are the slides available for distribution to shareholders?</p>	<p>Yes, the presentation slides is available on the Allianz’s corporate website at https://www.allianz.com.my/investor-updates.</p>
12.	<p>Mr. Chairman, we loyal shareholders are taking time and efforts to register, go online and vote for the AGM. Would appreciate that the company reward us appropriately with Touch&Go credits or post some food vouchers to us. Thank you.</p>	<p>The Company is not giving any e-voucher for attending this AGM. Nevertheless, the Board took note of the suggestion.</p>
13.	<p>Mr. Chairman, in this difficult Pandemic period, please give Ewallet credits (e.g. Touch&Go) for us loyal minority shareholders voting today. Thank you.</p>	<p>The Company is not giving any e-voucher for attending this AGM. Nevertheless, the Board took note of the suggestion.</p>
14.	<p>Good morning Mr. Chairman and Board of Directors, in view of the good performance for the year 2020, much appreciate the</p>	<p>The Company is not giving any e-voucher for attending this AGM. Nevertheless, the Board took note of the suggestion.</p>

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	company should rewards the shareholders who have taken time to log in this AGM during this challenging time, thanks.	
15.	Allianz shares are highly illiquid because there are very few shares in the market. Is it possible to declare a bonus share in the near future in order to attract institutional investors to invest in the counter.	Allianz SE, the holding company of AMB view its investment in AMB as a long term strategic asset and hence there are no plan to look into bonus share issuance at this juncture.
16.	<ol style="list-style-type: none"> 1. Board, based on your financial results, you have produce lucrative profits. Hope you can reward shareholders with 100.00 e-vouchers. Thank you very much 2. Mr. Chairman. Kindly provide e-vouchers to shareholders who attend Remote Participation and Voting Facilities ("RPV"). I wish to request for e wallet 100.00. Thank you very much 3. Please provide e vouchers to shareholders. Thank you very much. 	The Company is not giving any e-voucher for attending this AGM. Nevertheless, the Board took note of the suggestion.
17.	Dear directors, hope that company will kindly consider to provide a token to shareholders attending this virtual AGM, thanks.	The Company is not giving any e-voucher for attending this AGM. Nevertheless, the Board took note of the suggestion.
18.	Is there any token of appreciation for attendee to this virtual AGM?	The Company is not giving any e-voucher for attending this AGM. Nevertheless, the Board took note of the suggestion.
19.	How much financing of investment-linked of new business has affected profitability of the recent quarter? Will the high growth rate such as the new business affect the future quarter's profitably?	The minimum allocation rate for investment-linked products as imposed by the regulator will create some new business strain for Allianz Life. However, the lower profitability in first quarter of 2021 was not from higher sales volume or new business strain but was mainly arising from fair value movement from the fixed income portfolio. Any changes in interest rate will create some volatility to the profit of Allianz Life.

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20.	I am a long time shareholder of the company, I would like to request that the company give us e- voucher as a gift for attending this RPV. Thank you.	The Company is not giving any e-voucher for attending this AGM. Nevertheless, the Board took note of the suggestion.
21.	Please consider giving e-voucher to participating shareholders in view of the amount of hassle and cost for registration to attend the meeting, Thank you.	The Company is not giving any e-voucher for attending this AGM. Nevertheless, the Board took note of the suggestion.
22.	Can the company reward us with e- voucher as a token of appreciation for attending this RPV. Thank you.	The Company is not giving any e-voucher for attending this AGM. Nevertheless, the Board took note of the suggestion.
23.	Can the company give us e- voucher as a token of appreciation for attending this RPV. Thank you.	The Company is not giving any e-voucher for attending this AGM. Nevertheless, the Board took note of the suggestion.
24.	I would like to request a printed hard copy of the company annual report. Thank you.	We take note of your request. Our Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd, has arranged to dispatch a copy of the Annual Report via ordinary post.
25.	Dear Board, kindly give us some e-vouchers, food vouchers or e-wallet (no discount vouchers please) for being loyal shareholders and attending this meeting. Times are bad now. Please be considerate to us shareholders during these trying times. Thank you.	The Company is not giving any e-voucher for attending this AGM. Nevertheless, the Board took note of the suggestion.
26.	For life insurance has delivered poor premium or contribution both ANP and NB, it will eventually drag down overall Allianz's performance. I would also like to highlight that cheap premium does not come up good claim satisfaction among Allianz Life policyholder. What are the next step will Allianz do to regain their life policyholder confidence and trust to avoid any surrender case and not willing to insurer new business plan in future? Year 2021 Q1 result was out with a bad performance as well.	Allianz Life's new business in 2020 was affected mainly by lower sales from the Agency channel. The lockdown measures imposed by the government to contain the spread of the pandemic has restricted face to face selling activities and prospecting opportunities. Allianz Life has implemented amongst other, remote sales to assist agency with sales process. Meanwhile, the Gross Written Premium for 2020 remained strong with a growth of 8.2% to RM2.9 billion supported by good persistency of the inforce premium/business.

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		<p>Allianz Life is focusing on digital initiatives with the aim to improve customer experience by improving and simplifying claims journey. In year 2020, despite the significant economic headwinds, Allianz Life did not experience significant surrender of policies. Allianz Life offers various products to cater for the needs of consumers, this includes affordable products and products catering for comprehensive protection needs and savings plan, especially during a time when there was a heightened sense of a need for protection and will continue to engage consumer to develop products to better meet customer needs.</p> <p>In terms of new business, first quarter of 2021 was one of the best quarter for Allianz Life and we gained market share as well. The lower profit in first quarter of 2021 was mainly due to fair value losses on the fixed income portfolio from higher rising interest rate during the quarter.</p>
27.	Will the presentation slides be posted to the website after the AGM.	Yes, the presentation slides is available on the Allianz's corporate website at https://www.allianz.com.my/investor-updates.
28.	Will virtual AGMs continue to be offered in the future so that shareholders like us can participate from home.	The Board would consider for future general meetings.