

ALLIANZ MALAYSIA BERHAD (“AMB” or “Company”) 197201000819 (12428-W)

Minutes of the 51st Annual General Meeting (“Meeting”) of the Company held on Wednesday, 25 June 2025 at 10.00 a.m. at the Grand Ballroom, Level 2, Aloft Kuala Lumpur Sentral, 5 Jalan Stesen Sentral, Kuala Lumpur Sentral, 50470 Kuala Lumpur (“Main Venue”) and virtually by way of electronic means via the TIIH Online website at <https://tiih.online> (“Online Platform”).

PRESENT

Zakri Bin Mohd Khir	Chairman and Non-Independent Non-Executive Director (“NINED”)
Peter Ho Kok Wai	Independent Non-Executive Director (“INED”) and Chairman of Audit Committee
Goh Ching Yin	INED and Chairman of Allianz Life Insurance Malaysia Berhad (“Allianz Life”)
Gerard Lim Kim Meng	INED
Tan Sri Datuk Zainun Binti Ali	INED
Anusha Thavarajah	NINED
Dr. Muhammed Bin Abdul Khalid	INED and Chairman of Allianz General
Wong Kok Leong	INED and Chairman of Nomination and Remuneration Committee
Lim Tuang Ooi	Chairman of Risk Management Committee and INED of Allianz General Insurance Company (Malaysia) Berhad (“Allianz General”)
Wang Wee Keong (“Sean”)	Chief Executive Officer (“CEO”) of AMB and Allianz General
Ong Eng Chow (“Charles”)	CEO of Allianz Life
Giulio Slavich (“Giulio”)	Chief Financial Officer (“CFO”) of AMB
Ng Siew Gek	Company Secretary
Rosniza Binti Mohamed Ramli	Company Secretary
Angie Wong Hui Chern (“Angie”), PricewaterhouseCoopers PLT (“PwC”)	Representative from External Auditors
Suzana Abdul Rahim, Tricor Investor & Issuing House Services Sdn Bhd (“Tricor”)	Poll Administrator
Allen Sii, Tricor	Poll Administrator
Yip Yih Peng, Mega Corporate Services Sdn Bhd (“Mega”)	Scrutineer
Shareholders and proxies at the Main Venue and Online Platform	As per the attendance record provided by Tricor

CHAIRMAN OPENING REMARK

The Chairman welcomed shareholders, proxies and invitees to the Meeting.

The Chairman informed that the Meeting was conducted in a hybrid mode in line with Paragraph 8.27A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. As such, there were shareholders and proxies who were present physically at the Main Venue as well as those who were present virtually via Online Platform. The Board has decided to hold this Meeting in hybrid mode to provide an avenue for shareholders to participate and exercise their right regardless of where they reside.

QUORUM

The Chairman informed that he has been advised by the Company Secretary that there was quorum present at the commencement of Meeting, the Meeting was duly convened.

MEETING PROCEDURES

The Chairman informed that based on the Record of Depositors as of 17 June 2025, being the cut-off date for determining shareholders entitled to participate in the Meeting, there were 5,322 shareholders holding 180,769,239 ordinary shares in the Company. The Chairman further informed that the Share Registrar, Tricor, confirmed that there were 197 shareholders and proxies, representing 141,803,056 ordinary shares of the Company or approximately 78.44% of the total issued ordinary shares of the Company, had registered to participate in the Meeting, of which 157 of them attending in person while 40 of them attending this Meeting virtually.

The Chairman introduced the Directors and the Management Team who were physically present at the Meeting:

- (a) Mr. Sean Wang, CEO of the Company and Allianz General;
- (b) Mr. Charles Ong, CEO of Allianz Life;
- (c) Madam Rosniza Binti Mohamed Ramli, the Company Secretary of the Company;
- (d) Mr. Giulio Slavich, CFO of the Company;
- (e) Mr. Thomas Wong Kok Leong, INED of the Company and Chairman of Nomination and Remuneration Committee;
- (f) YBhg. Tan Sri Datuk Zainun Binti Ali, INED of the Company;
- (g) Mr. Goh Ching Yin, INED of the Company and Chairman of Allianz Life;
- (h) Mr. Peter Ho Kok Wai, INED of the Company and Chairman of Audit Committee; and
- (i) Mr. Gerard Lim Kim Meng, INED of the Company.

The Chairman then proceeded to introduce the Directors who participated virtually:

- (a) Madam Anusha Thavarajah, NINED of the Company; and
- (b) Dr. Muhammed Bin Abdul Khalid, INED of the Company and Chairman of Allianz General.

Thereafter, the Chairman introduced Mr. James Lim Tuang Ooi, Chairman of Risk Management Committee, who is also an INED of Allianz General and Madam Angie Wong Hui Chern, representative from the Company’s External Auditors, PricewaterhouseCoopers PLT.

The Chairman expressed his gratitude to the shareholders for their continuous support to the Company.

The Chairman informed that the voting on all resolutions at the Meeting would be conducted by a poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company had appointed Tricor as the poll administrator for the Meeting and Mega as the independent scrutineer to verify the poll results.

The Chairman informed that shareholders and proxies attending the Meeting virtually could proceed to vote on the proposed resolutions as stated in the agenda at any time from the commencement of the Meeting via Tricor’s Remote Participation and Voting (“RPV”) facilities at Online Platform. Meanwhile, shareholders and proxies attending the Meeting in person could proceed to vote via Tricor’s e-Vote App using the electronic devices provided by Tricor at the Main Venue after the Meeting have carried through all items of the Agenda. The Chairman further informed that the closure of the voting session would be announced by him later.

The Chairman announced that the video on the voting procedures by Tricor would be played.

A short video on the voting procedures via RPV facilities and Tricor’s e-Vote App was played.

The Chairman briefed the proceedings of the Meeting:

- (a) The Deputy CFO of Allianz General, Ms. Lee Chi Kwan and the Chief Operations Officer of the Company, Mr. Sim Kok Soon, who were shareholders of the Company have offered themselves to be the proposer and seconder for all the proposed Ordinary Resolutions 1 to 10 in the Agenda of the Meeting.
- (b) The Management would provide updates on the performance of AMB and its insurance subsidiaries during Item 1 of the Agenda.
- (c) To ensure orderly proceeding of this hybrid Meeting, the Management would be invited to assist the Board in taking through the questions received for this Meeting, after the presentation of all the proposed resolutions in the Agenda.
- (d) The question and answer (“Q&A”) session would start by providing the answers to all questions received from shareholders before the commencement of this Meeting. Thereafter, the Board and the Management would address questions from the shareholders and proxies present in person at the Main Venue, followed by questions submitted online during the Meeting.

The Chairman called the Meeting to order.

NOTICE OF MEETING

The Chairman informed that the notice calling for the Meeting had been distributed to all entitled shareholders on 30 April 2025 (“Notice”). Hence, the Notice shall be taken as read.

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 AND THE DIRECTORS’ AND AUDITORS’ REPORTS

The Chairman tabled the Company’s Audited Financial Statements for the financial year ended 31 December 2024 (“FYE 2024”) and the Directors’ and Auditors’ Reports thereon (“2024 Audited Financial Statements and Reports”) as set out in the Financial Statements 2024 of the Integrated Annual Report 2024 (“IAR 2024”) in accordance with Section 340(1)(a) of the Companies Act 2016. The 2024 Audited Financial Statements and Reports were for discussion only as it did not require shareholders’ approval, hence, it would not be put for voting.

The Chairman invited the Management to present the financial highlights of the Group.

The presentation covering the following topics were presented by the following members of the Management, details as per Annexure 1:

- (a) 2024 financial highlights of the Group, how the Group embed sustainability into its business and overview of the Group’s results for the first quarter of 2025, presented by Giulio, the CFO of the Company;
- (b) Highlights of the life insurance business presented by Charles, the CEO of Allianz Life; and
- (c) Highlights of the general insurance business presented by Sean, the CEO of the Company and Allianz General.

The Chairman presented the remaining items of the Agenda before the start of the Q&A session.

2. PAYMENT OF FINAL DIVIDEND FOR FYE 2024 (ORDINARY RESOLUTION 1)

The Chairman tabled the Ordinary Resolution 1 under item 2 of the Agenda on payment of a final dividend of 63.0 sen per ordinary share under single-tier system in respect of the FYE 2024.

The Chairman informed that the final dividend if approved by the shareholders, will be paid on 16 July 2025 to shareholders registered in the Company’s Register of Members and/or Record of Depositors at the close of business on 2 July 2025.

3. PAYMENT OF FEES TO NON-EXECUTIVE DIRECTORS (ORDINARY RESOLUTION 2)

The Chairman tabled the Ordinary Resolution 2 under item 3 of the Agenda on payment of fees to the Non-Executive Directors (“NEDs”) of the Company and its insurance subsidiaries, excluding the Nominee Directors of Allianz Asia Holding Pte. Ltd., for the period from 26 June 2025 until the next Annual General Meeting of the Company, to be made on a monthly basis, details as projected at the Meeting:

- (a) RM10,000 per month for holding the position of a NEDs;
- (b) RM4,000 per month for being an Audit Committee member;
- (c) RM3,000 per month for being a Risk Management Committee member; and
- (d) RM2,000 per month for being a Nomination and Remuneration Committee member.

The Chairman informed that the fees’ structure proposed under Ordinary Resolution 2 was the same fees’ structure approved by the shareholders at the Annual General Meeting held last year and the fees remain unchanged as per last year.

4. BENEFITS PAYABLE TO THE NEDs (ORDINARY RESOLUTION 3)

The Chairman tabled the Ordinary Resolution 3 under item 4 of the Agenda on the benefits payable to the NEDs of the Company and its insurance subsidiaries, excluding the Nominee Directors of Allianz Asia Holding Pte. Ltd., of up to an amount equivalent to RM1,184,000 for the period from 26 June 2025 until the next Annual General Meeting of the Company.

The Chairman informed that the benefits structure proposed under Ordinary Resolution 3 was the same structure approved by the shareholders at the Annual General Meeting held last year and the benefits remain unchanged as per last year.

5. RE-ELECTION OF DIRECTORS WHO RETIRED BY ROTATION IN ACCORDANCE WITH CLAUSE 19.1 OF THE CONSTITUTION OF THE COMPANY

The Chairman informed that Ordinary Resolution 4 to Ordinary Resolution 6 under items 5 of the Agenda were on the re-election of Directors who were due to retire at the Meeting. He further informed that in line with the best practices of the Corporate Governance, the Nomination and Remuneration Committee had conducted the necessary assessment on the retiring Directors. The Board supported the recommendation of the Nomination and Remuneration Committee and sought shareholders’ approval for the re-election of the retiring Directors.

5(a). RE-ELECTION OF ZAKRI BIN MOHD KHIR (ORDINARY RESOLUTION 4)

The Chairman tabled Ordinary Resolution 4 under item 5 (a) of the Agenda in respect of the re-election of himself, who retired by rotation in accordance with Clause 19.1 of the Constitution of the Company and being eligible, offered himself for re-election.

The Chairman’s profile was set out on page 97 of the IAR 2024.

5(b). RE-ELECTION OF TAN SRI DATUK ZAINUN BINTI ALI (ORDINARY RESOLUTION 5)

The Chairman tabled the Ordinary Resolution 5 under item 5 (b) of the Agenda in respect of the re-election of Tan Sri Zainun Binti Ali who retired by rotation in accordance with Clause 19.1 of the Constitution of the Company and being eligible, offered herself for re-election.

Tan Sri Zainun Binti Ali’s profile was set out on page 101 of the IAR 2024.

5(c). RE-ELECTION OF ANUSHA A/P THAVARAJAH (ORDINARY RESOLUTION 6)

The Chairman tabled the Ordinary Resolution 6 under item 5 (c) of the Agenda in respect of the re-election of Anusha A/P Thavarajah who retired by rotation in accordance with Clause 19.1 of the Constitution of the Company and being eligible, offered herself for re-election.

Anusha A/P Thavarajah’s profile was set out on page 104 of the IAR 2024.

6. RE-ELECTION OF DIRECTOR WHO RETIRED BY ROTATION IN ACCORDANCE WITH CLAUSE 19.7 OF THE CONSTITUTION OF THE COMPANY (ORDINARY RESOLUTION 7)

The Chairman tabled the Ordinary Resolution 7 under item 6 of the Agenda in respect of the re-election of Wong Kok Leong who was appointed on 19 July 2024 and retired in accordance with Clause 19.7 of the Constitution of the Company, and being eligible, offered himself for re-election.

Wong Kok Leong's profile was set out on page 103 of the IAR 2024.

7. RE-APPOINTMENT OF AUDITORS (ORDINARY RESOLUTION 8)

The Chairman tabled the Ordinary Resolution 8 under item 7 of the Agenda on the re-appointment of PwC as Auditors of the Company for the financial year ending 31 December 2025 and to authorise the Directors to fix their remuneration.

The Chairman informed that items 8 and 9 of the Agenda were to transact special business.

8. PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS WITH ALLIANZ SE GROUP (ORDINARY RESOLUTION 9)

The Chairman tabled the Ordinary Resolution 9 under item 8 of the Agenda, which was in relation to the Proposed Shareholders' Mandate for Recurrent Related Party Transactions with Allianz SE Group.

Ordinary Resolution 9 as stated in the Notice was extracted below:-

"THAT pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries to enter into the recurrent related party transactions with Allianz SE Group as specified in Section 2.2 (A) of the Company's Circular to Shareholders dated 30 April 2025, provided that the transactions are in the ordinary course of business and are on terms not more favourable than those generally available to the public and not to the detriment of the minority shareholders.

AND THAT such authority shall take effect from the passing of this Ordinary Resolution and shall continue in force until:-

- (a) the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by ordinary resolution passed at the said Annual General Meeting, the authority is renewed; or
- (b) the expiration of the period within which next Annual General Meeting is required to be held pursuant to Section 340 (2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340 (4) of the Companies Act 2016); or
- (c) revoked or varied by resolution passed by the shareholders in a general meeting;

whichever is the earlier;

AND THAT the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things including executing all documents as may be required to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."

9. PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS WITH RAPIDPRO CONSULTING SDN BHD (ORDINARY RESOLUTION 10)

The Chairman tabled the Ordinary Resolution 10 under item 9 of the Agenda, which was in relation to the Proposed Shareholders' Mandate for Recurrent Related Party Transactions with Rapidpro Consulting Sdn Bhd.

Ordinary Resolution 10 as stated in the Notice is extracted below:-

"THAT pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries to enter into the recurrent related party transactions with Rapidpro Consulting Sdn Bhd as specified in Section 2.2 (B) of the Company's Circular to Shareholders dated 30 April 2025, provided that the transactions are in the ordinary course of business and are on terms not more favourable than those generally available to the public and not to the detriment of the minority shareholders.

AND THAT such authority shall take effect from the passing of this Ordinary Resolution and shall continue in force until:-

- (a) the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by ordinary resolution passed at the said Annual General Meeting, the authority is renewed; or
- (b) the expiration of the period within which next Annual General Meeting is required to be held pursuant to Section 340 (2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340 (4) of the Companies Act 2016); or
- (c) revoked or varied by resolution passed by the shareholders in a general meeting;

whichever is the earlier;

AND THAT the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things including executing all documents as may be required to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."

The Chairman informed that detailed information in relation to the proposed shareholders' mandate for recurrent related party transactions are set out in the Company's Circular to Shareholders dated 30 April 2025.

10. OTHER BUSINESS

The Chairman informed that he has been advised that the Company did not receive any notice of other business to be transacted at the Meeting.

The Chairman further informed that save for himself, none of the Directors of AMB were shareholders of the Company. He declared that he held 100 Ordinary Shares and 200 Irredeemable Convertible Preference Shares of the Company and accordingly, he would abstain from voting on the proposed Ordinary Resolutions 2, 3 and 4 in the Agenda concerning the remuneration of NEDs and proposed re-election of himself; and the proposed Ordinary Resolution 10 in the Agenda which he is deemed interested in the Recurrent Related Party Transaction between the Group and Rapidpro Consulting Sdn Bhd.

The Chairman subsequently announced for a comfort break before proceeding to the Q&A session.

The Meeting was adjourned at 11.30 a.m. and resumed at 11.50 a.m.

11. Q&A SESSION

The Q&A session would start by providing the answers to all questions received from shareholders before the commencement of this Meeting. Thereafter, the Board and the Management would address questions from the shareholders and proxies present in person at the Main Venue, followed by questions submitted online during the Meeting.

The Chairman informed that the Company had received questions prior to the Meeting. The Meeting shall go through the questions received from shareholders prior to the Meeting and the Company's responses in respect thereof. He informed that similar questions raised pertaining to the same matter would be grouped together and a single response would be provided to the questions.

The Chairman and Management proceeded to answer all the questions received prior to the Meeting.

The Chairman informed that all questions received prior to the Meeting had been addressed and he opened the floor to shareholders and proxies present in person at the Main Venue to raise questions. The Chairman and Management provided the answers to the questions accordingly.

The Meeting proceeded with the questions submitted online by the shareholders and proxies who were present virtually at this Meeting. The Chairman and Management provided the answers to the online questions accordingly.

The Company received further questions from the floor and the Chairman and Management provided the answers to the questions accordingly.

The complete list of responses to questions received from shareholders prior to the 51st AGM, questions posed by shareholders and proxies at the Main Venue during the 51st AGM and questions submitted online by shareholders and proxies during the 51st AGM are attached as Annexure 2 of the Minutes of the 51st AGM of AMB.

At about 1.08 p.m., the Chairman informed that, in the interest of time, the Q&A session for the Meeting would be concluded. For those questions received online that have not been answered during the Meeting, the Company would respond to the questions through publication of the entire Q&A on the Company’s corporate website.

12. POLLING PROCESS

The Chairman announced that the shareholders and proxies present in person may cast their vote via the Tricor’s e-Vote App using the electronic devices provided by Tricor at the Main Venue while for those attending virtually, they could refer to the online voting procedures as displayed on their screen to cast their votes. He announced that shareholders and proxies would be given 10 minutes to submit their votes and the voting session would end at 1.20 p.m.

The Chairman further informed that the Meeting would be adjourned for 20 minutes after the closure of the voting session for votes counting and verification by the independent scrutineer, Mega. The Meeting would resume at 1.40 p.m. for declaration of the poll results.

13. ANNOUNCEMENT OF POLL RESULTS

At 1.40 p.m., the Chairman called the Meeting to order for declaration of poll results. He informed that the votes counting and verification process had been completed. The results of the poll which have been verified by the independent scrutineer, Mega, were as projected on the screen at the Meeting, as below:

Resolutions	Vote For		Vote Against		Total Votes	
	No. of Units	%	No. of Units	%	No. of Units	%
Ordinary Resolution 1	143,798,342	99.9882	17,014	0.0118	143,815,356	100.0000
Ordinary Resolution 2	143,785,934	99.9796	29,322	0.0204	143,815,256	100.0000
Ordinary Resolution 3	143,779,034	99.9748	36,222	0.0252	143,815,256	100.0000
Ordinary Resolution 4	143,728,051	99.9396	86,805	0.0604	143,814,856	100.0000
Ordinary Resolution 5	143,783,539	99.9782	31,417	0.0218	143,814,956	100.0000
Ordinary Resolution 6	143,783,939	99.9782	31,417	0.0218	143,815,356	100.0000
Ordinary Resolution 7	143,802,639	99.9912	12,717	0.0088	143,815,356	100.0000
Ordinary Resolution 8	143,755,654	99.9585	59,702	0.0415	143,815,356	100.0000
Ordinary Resolution 9	28,434,544	99.9356	18,317	0.0644	28,452,861	100.0000
Ordinary Resolution 10	139,685,887	97.7645	3,194,119	2.2355	142,880,006	100.0000

The poll results verified by the independent scrutineer was attached as Annexure 3.

The Chairman announced that based on the poll results, he declared that all Ordinary Resolutions tabled at the Meeting be carried.

14. CLOSE OF MEETING

The Chairman declared the Meeting closed at 1.44 p.m. and he thanked the shareholders and proxies for participating in the Meeting.

SIGNED AS A CORRECT RECORD

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ZAKRI BIN MOHD KHIR
CHAIRMAN