



Notice of 51st Annual General Meeting

NOTICE IS HEREBY GIVEN that the 51st Annual General Meeting (“51st AGM”) of Allianz Malaysia Berhad (“Company”) will be 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 TIH Online website at <https://tiah.online>, to transact the following businesses:

- AGENDA
- Ordinary Business
1. To receive the Audited Financial Statements for the financial year ended 31 December 2024 and the Directors’ and Auditors’ Reports thereon.

2. To approve the payment of a final dividend of 63.0 sen per ordinary share under single-tier system in respect of the financial year ended 31 December 2024.

3. To approve the payment of the following fees to the Non-Executive Directors for the period from 26 June 2025 until the next Annual General Meeting of the Company:

(a) RM10,000 per month for holding the position of a Non-Executive Director;

(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.

4. To approve the benefits payable to the Non-Executive Directors, 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.

5. To re-elect the following Directors, who retire by rotation in accordance with Clause 19.1 of the Constitution of the Company and who being eligible offer themselves for re-election:

(a) Zakri Bin Mohd Khir

(b) Tan Sri Datuk Zainun Binti Ali

(c) Anusha A/P Thavarajah

6. To re-elect Wong Kok Leong, who retires in accordance with Clause 19.7 of the Constitution of the Company and being eligible, offers himself for re-election.

7. To re-appoint PricewaterhouseCoopers PLT as Auditors of the Company for the financial year ending 31 December 2025 and to authorise the Directors to fix their remuneration.

- Special Business
- To consider and if thought fit, to pass the following Ordinary Resolutions:
8. Proposed Shareholders’ Mandate for Recurrent Related Party Transactions with Allianz SE Group

“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

“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.”

10. To transact any other business for which due notice shall have been given.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN THAT the final dividend of 63.0 sen per ordinary share under the single-tier system in respect of the financial year ended 31 December 2024, if approved at the 51st AGM, will be paid on 16 July 2025 to shareholders whose names appear in the Register of Members and/ or the Record of Depositors at the close of business on 2 July 2025.

- A Depositor shall qualify for entitlement to the dividends only in respect of:
- (a) shares transferred into the Depositor’s Securities Account before 4.30 p.m. on 2 July 2025 in respect of transfers;

(b) shares deposited into the Depositor’s Securities Account before 12.30 p.m. on 30 June 2025 in respect of shares exempted from mandatory deposit; and

(c) shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

NG SIEW GEK (MAICSA 7001251) (SSM PC No. 201908001053)
ROSNIZA BINTI MOHAMED RAMLI (LS 0010893) (SSM PC No. 202508000055)
Company Secretaries

Kuala Lumpur
30 April 2025

- NOTES TO MEMBERS AND PROXIES
1. Hybrid 51st AGM
- 1.1 The Company’s 51st AGM will be held in hybrid mode whereby Members/proxies will have an option, either:

(a) To attend physically in person at the Main Venue (“Physical Attendance”); OR

(b) To attend virtually using the Remote Participation and Voting (“RPV”) facilities which are available on the TIH Online website at <https://tiah.online> (“Virtual Attendance”).

1.2 All Members/proxies who wish to attend the 51st AGM are required to register as a user with TIH Online website first then pre-register their attendance for the 51st AGM for verification of their eligibility to attend the 51st AGM based on the **Record of Depositors as at 17 June 2025** and to confirm their mode of attendance, either Physical Attendance or Virtual Attendance.

1.3 The pre-registration is open from the date of the Notice of the 51st AGM on Wednesday, 30 April 2025 and the closing date and time shall be:

(a) Physical Attendance: At 10.00 a.m. on Tuesday, 24 June 2025; OR

(b) Virtual Attendance: Until such time before the voting session ends at the 51st AGM on Wednesday, 25 June 2025.

1.4 Please refer to the **Administrative Details** for the full guide to Physical Attendance and Virtual Attendance at the 51st AGM.

2. Submission of Questions Before and During Meeting

2.1 Members may submit questions in relation to the agenda items for the 51st AGM prior to the 51st AGM via email to InvestorRelations@allianz.com.my or TIH Online website at <https://tiah.online> by selecting “e-Services” to login, no later than Tuesday, 24 June 2025 at 10.00 a.m.

2.2 During the 51st AGM, Members who are physically present at the Main Venue will be able to ask questions in person. Members who attend virtually using the RPV facilities may use the Query Box facility to ask questions real time (in the form of typed text) during the meeting.

3. Appointment of Proxy/Proxies

3.1 For the purposes of determining a Member who shall be entitled to participate in the forthcoming 51st AGM of the Company, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a **Record of Depositors as at 17 June 2025**. Only a depositor whose name appears in the **Record of Depositors as at 17 June 2025** shall be entitled to participate in the 51st AGM or appoint proxy/proxies to participate on his/her behalf.

3.2 Every Member including authorised nominees as defined under the Securities Industry (Central Depositories) Act 1991, and Exempt Authorised Nominees which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account, is entitled to appoint one (1) or more proxy to exercise all or any of his rights to participate instead of him at the 51st AGM, and that such proxy need not be a Member.

3.3 Where a Member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.

3.4 The instrument appointing a proxy shall be in writing under the hand of the Member or of his attorney duly authorised in writing or if the Member is a corporation, shall either be executed under its common seal or under the hand of two (2) authorised officers, one of whom shall be a director, or of its attorney duly authorised in writing.
- 3.5 The instrument of proxy must be submitted in the following manner, **no later than Tuesday, 24 June 2025 at 10.00 a.m.**, being twenty-four (24) hours before the appointed time for holding the 51st AGM:

(a) **In hardcopy**
The Form of Proxy must be deposited at the office of **Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.**

(b) **In electronic form**
The Form of Proxy can also be electronically lodged through TIH Online website at <https://tiah.online>. Please refer to the **Administrative Details** for the 51st AGM for procedures on the electronic lodgement of Form of Proxy.
- EXPLANATORY NOTES ON ORDINARY BUSINESS

1. Audited Financial Statements for the financial year ended 31 December 2024 (“FY 2024”)

The Audited Financial Statements for the FY 2024 and the Directors’ and Auditors’ Reports thereon are laid in accordance with Section 340 (1)(a) of the Companies Act 2016 for discussion only. Hence, this item will not be put for voting.

2. Payment of final dividend for the FY 2024

In consideration of the capital requirement of its insurance subsidiaries in line with the regulatory expectations, the Board proposed a final dividend of 63.0 sen per ordinary share under a single-tier system for the shareholders’ approval.

3. Directors’ Fees and Benefits payable to Non-Executive Directors (excluding Nominee Directors of Allianz Asia Holding Pte. Ltd.) (“NEDs”)

Pursuant to Section 230 (1)(b) of the Companies Act 2016 which requires fees and any benefits payable to the Directors of a listed company and its subsidiaries to be approved at a general meeting, the proposed payment of Directors’ fees and benefits to the NEDs under Ordinary Resolutions 2 and 3 include fees and benefits payable to the NEDs by the Company and its insurance subsidiaries, namely Allianz Life Insurance Malaysia Berhad and Allianz General Insurance Company (Malaysia) Berhad.
- (a) Directors’ fees from 26 June 2025 until the next Annual General Meeting (“AGM”) of the Company

The shareholders of the Company had at the 50th AGM held on 20 June 2024 (“2024 AGM”) approved the payment of Directors’ fees to the NEDs effective 21 June 2024 until the next AGM scheduled for 25 June 2025, to be made on a monthly basis (excluding Service Tax), as detailed below (“Directors’ Fees”):

	Directors’ Fees per month (RM)	Directors’ Fees per annum (RM)
Fee to each NED	10,000	120,000
Fee for being an Audit Committee member	4,000	48,000
Fee for being a Risk Management Committee member	3,000	36,000
Fee for being a Nomination and Remuneration Committee (“NRC”) member	2,000	24,000
- During the financial year ended 31 December 2023, an independent consultant, Deloitte Business Advisory Sdn Bhd (“Deloitte”) was engaged by the Board to conduct remuneration review for the NEDs (“BRR”). The NRC reviewed the assessment of Deloitte and evaluated the recommendations from Deloitte arising from the BRR during the FY 2024. The Board subsequently approved the NRC’s recommendation for the Directors’ fees to remain unchanged.

The Directors’ Fees paid during FY 2024 was RM2,002,000 and was reported in Note 22.2 of the Audited Financial Statements of the Company for the FY 2024.

The Ordinary Resolution 2, if passed, will allow the Company and its insurance subsidiaries to make payment of the Directors’ Fees to the NEDs and the Board Committee members on a monthly basis.

(b) Directors’ benefits for the period from 26 June 2025 until the next AGM of the Company

The benefits extended to NEDs comprise allowances and benefits in-kind to the Chairman and members of the Board/Board Committees of the Company and its insurance subsidiaries (excluding Service Tax).

(i) Monthly fixed allowance
 - Chairman of the Board: RM12,000 per month

(ii) Meeting allowance
 - Chairman of the Board/Board Committee: RM3,500 per meeting
 - Member of the Board/Board Committee: RM3,000 per meeting

(iii) Benefits in-kind
 - Company car and driver: Chairman of the Board (based on taxable rate)
 - Medical, personal accident and Directors’ and Officers’ Liability insurance
- The shareholders of the Company had at the 2024 AGM approved the payment of benefits to the NEDs, of up to an amount of RM1,208,000 from 21 June 2024 until the next AGM scheduled for 25 June 2025.

Please refer to Note 22.2 of the Audited Financial Statements of the Company for the total benefits paid to the NEDs for FY 2024. The estimated total amount of benefits payable to the NEDs from 21 June 2024 to the 51st AGM is equivalent to RM806,000.

The proposed total amount of benefits payable to the NEDs is estimated to be up to an amount equivalent to RM1,184,000 from 26 June 2025 until the next AGM of the Company in 2026 (“2025/2026 Directors’ Benefits”), taking into account the projected number of meetings for the Board/Board Committees as well as the projected number of NEDs involved in these meetings.

The Ordinary Resolution 3, if passed, will allow the Company and its insurance subsidiaries to make payment of the 2025/2026 Directors’ Benefits to the NEDs on a monthly basis and/or as and when incurred.
4. Re-election of Directors who retire in accordance with Clause 19.1 and Clause 19.7 of the Company’s Constitution

Clause 19.1 of the Company’s Constitution provides that an election of Directors shall take place each year in the AGM of the Company where one-third (1/3) of the Directors for the time being, or if their number is not three (3) or a multiple of three (3), then the number nearest one-third (1/3), shall retire from office and be eligible for re-election provided always that all Directors shall retire from office once at least in each three (3) years. A retiring Director shall retain office until the close of the meeting at which he retires.

Zakri Bin Mohd Khir, Tan Sri Datuk Zainun Binti Ali and Anusha A/P Thavarajah will retire at the 51st AGM pursuant to Clause 19.1 of the Constitution of the Company.

Pursuant to Clause 19.7 of the Company’s Constitution, any Director so appointed shall hold office only until the next following AGM of the Company, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

Wong Kok Leong was appointed as an Independent Non-Executive Director on 19 July 2024, accordingly, he is standing for re-election pursuant to Clause 19.7 of the Company’s Constitution.

All retiring Directors have indicated their willingness to seek for re-election (“Retiring Directors”).

The NRC conducted fit and proper assessment on the Retiring Directors in accordance with the Company’s Fit and Proper Policy and Procedures for Key Responsible Persons (“Fit and Proper Policy”).

All the Retiring Directors met the fit and proper criteria prescribed in the Fit and Proper Policy and the retiring Independent Non-Executive Directors have also fulfilled the independence criteria as prescribed under the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The NRC conducted performance evaluation on the Retiring Directors based on the following performance criteria and was satisfied with the performance and contribution of the Retiring Directors:

(a) Compliance with Prescriptive Requirements;

(b) Participation in Board and Board Committees;

(c) Contribution to interaction;

(d) Quality of input; and

(e) Understanding of role.
- Based on the assessments, the NRC recommended the re-election of the Retiring Directors for the Board’s approval. The Board supported the recommendation of the NRC and seek shareholders’ approval for the re-election of the Retiring Directors.

The Retiring Directors had abstained from deliberations and voting on their respective re-elections at the Board Meeting.

The profile of the Retiring Directors is set out in the Board of Directors’ Profile in the Integrated Annual Report.

5. Re-appointment of Auditors

The Audit Committee reviewed the proposed re-appointment of PricewaterhouseCoopers PLT (“PwC PLT”) (including of engagement partner and concurring partner) as Auditors for the Company and its insurance subsidiaries for the financial year ending 31 December 2025 (“FY 2025”) and concluded that PwC PLT met all the evaluation criteria as prescribed by the relevant authorities. The Audit Committee recommended the proposed re-appointment of PwC PLT to the respective Boards of the Company and its insurance subsidiaries for consideration.

The Board having satisfied that PwC PLT met the evaluation criteria as prescribed by the relevant authorities, recommended the proposed re-appointment of PwC PLT as Auditors of the Company for FY 2025, for the shareholders’ approval.
- EXPLANATORY NOTES ON SPECIAL BUSINESS

6. Proposed Shareholders’ Mandate for Recurrent Related Party Transactions

The Company is principally engaged in investment holding whilst the principal activities of its subsidiaries are underwriting of all classes of general insurance business, life insurance and investment-linked businesses.

It is anticipated that the Company and its insurance subsidiaries will, in the ordinary course of business, enter into recurrent related party transactions with classes of related parties as set out in Section 2.2 of the Company’s Circular to Shareholders dated 30 April 2025 (“Circular”).

In view of time sensitivity and the frequent nature of such related party transactions, the Directors of the Company are seeking shareholders’ approval for the proposed Ordinary Resolutions 9 and 10, to allow the Company and its insurance subsidiaries in their ordinary course of business, to enter into recurrent related party transactions with the respective related parties as detailed in Section 2.2 of the Circular, provided that such transactions are made on arm’s length basis and are on terms not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders.

Detailed information in relation to the proposed shareholders’ mandate for recurrent related party transactions are set out in the Circular, issued together with the Integrated Annual Report.

ABSTENTION FROM VOTING

1. NEDs who are shareholders of the Company, will abstain from voting on Resolutions 2 and 3 with regard to their remunerations.

2. Directors referred to in Resolutions 4 to 7 who are shareholders of the Company, will abstain from voting on resolution with regard to their respective re-election at the 51st AGM.

3. The interested Directors and interested major shareholder will abstain from voting in respect of their direct and/or indirect shareholdings on Resolutions 9 and 10 with regard to the proposed shareholders’ mandate for recurrent related party transactions involving their interests and/or interests of persons connected to them at the 51st AGM. Please refer to the Circular for detailed information.

NOTE TO THE HOLDERS OF IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES (“ICPS”)

The holders of ICPS shall be entitled to attend the 51st AGM via Physical Attendance or Virtual Attendance but have no right to vote at the 51st AGM. The voting rights of the ICPS holders are detailed in the Constitution of the Company published on the Company’s website at allianz.com.my/corporate-governance.

In accordance with Clause 4.10 (A) of the Company’s Constitution in respect of the rights of the ICPS holders, no dividend shall be payable to the holders of ICPS if no dividend is declared for the ordinary shareholders for the same financial year/period. The dividend rate for ICPS is 1.2 times of the dividend rate of the ordinary shares declared for the same financial year/period and calculated based on the number of ICPS.

Accordingly, if approval is granted by shareholders at the 51st AGM for the payment of a final dividend of 63.0 sen per ordinary share, a final dividend of 75.6 sen per ICPS under a single-tier system will be paid on 16 July 2025 to ICPS holders whose names appear in the Record of Depositors at the close of business on 2 July 2025.