

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

Minutes of the Irredeemable Convertible Preference Share (“ICPS”) Holders’ Meeting (“Meeting”) of the Company held at Grand Ballroom, Level 2, Aloft Kuala Lumpur Sentral, 5, Jalan Stesen Sentral, Kuala Lumpur Sentral, 50470 Kuala Lumpur on Thursday, 30 May 2018 at 10.00 a.m.

PRESENT : **Board of Directors**
Tan Sri Datuk (Dr.) Rafiah Binti Salim (“Chairman”)
Foo San Kan
Dato’ Dr. Thillainathan A/L Ramasamy
Tunku Zain Al-’Abidin Ibni Tuanku Muhriz
Marzida Binti Mohd Noor

Management
ICPS Holders and proxies
(as per attendance list)

IN ATTENDANCE : Company Secretary

The Chairman welcomed ICPS Holders, proxies and invitees to the Meeting.

1. QUORUM

There being a quorum, the Meeting was duly convened.

The Chairman introduced members of the Board, the Management Team comprising the Chief Executive Officers of the Company and its insurance subsidiaries and the Chief Financial Officer as well as the Company Secretary who were in attendance.

The Chairman informed that based on the Record of Depositors as at 21 May 2019, being the cut-off date for determining who shall be entitled to attend the Meeting, there were 566 ICPS Holders holding 169,438,196 ICPS of the Company. The Chairman further informed that the Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd (“TIH”) had confirmed that there are 69 ICPS Holders present in person or by proxy at the Meeting.

The Chairman informed that voting at the Meeting would be conducted on a poll in accordance with Paragraph 8.29A of Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The Chairman further informed that the Company had appointed TIH as the poll administrator to conduct the poll by way of electronic polling and BDO Consulting Sdn Bhd (“BDO”) as the independent scrutineer to verify the poll results.

The Chairman mentioned that the ICPS Holder as projected on the screen has appointed her as his proxy and she would vote in accordance with his directives.

2. NOTICE OF MEETING

The Chairman with the permission of the members present at the Meeting declared that the Notice of Meeting dated 30 April 2019 was taken as read.

3. PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY

The Chairman tabled the following Special Resolution for the ICPS Holders' consideration:-

"THAT subject to the approval being obtained from the shareholders of the Company, approval be and is hereby given to revoke the existing Memorandum and Articles of Association of the Company with immediate effect and in place thereof, the proposed new Constitution of the Company as set out in Appendix III of the Company's Circular to irredeemable convertible preference share holders dated 30 April 2019 AND THAT the Directors be and is hereby authorised to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities, and to do all acts and things and take all such steps as may be considered necessary to give full effect to the proposed new Constitution of the Company."

The Chairman informed that the rationale for the Special Resolution is to streamline the existing Memorandum and Articles of Association of the Company with the MMLR of Bursa Securities as well as the prevailing statutory and regulatory requirements applicable to the Company.

The Special Resolution was duly proposed by Malathy A/P Ramakrishnan and seconded by Manogari S Murugiah.

The Chairman invited question from the floor.

Since there was no question raised, the Chairman informed that the poll vote on Special Resolution would be conducted.

4. ELECTRONIC POLLING PROCEDURES

The Chairman declared that the registration for the attendance at the Meeting is closed at 10.06 a.m. She called upon Lilian Low ("Lilian"), representative from TIIH, to brief the ICPS Holders on the electronic polling process ("e-Polling Process").

Lilian referred the ICPS Holders to TIIH's tutorial video on the e-Polling Process which was played at the Meeting prior to the commencement of electronic polling.

The Chairman adjourned the Meeting at 10.09 a.m. for 15 minutes to facilitate the polling process and poll vote counts.

The Chairman highlighted that an enquiry box was placed at the registration counter and ICPS Holders were welcomed to submit their questions, the Management would response to the questions within 7 working days.

5. ANNOUNCEMENT OF POLL RESULTS

The Chairman called the Meeting to order at 10.25 a.m. for the declaration of poll result. She informed that the poll result as projected on the screen has been verified by the independent scrutineer, BDO.

Based on the poll result verified by BDO, the Chairman declared that the Special Resolution on the proposed adoption of the new Constitution of the Company be carried.

The poll result in respect of the Special Resolution was as follows:-

Resolution	For		Against	
	No. of ICPS	%	No. of ICPS	%
Special Resolution	150,287,893	100	0	0

6. CLOSE OF MEETING

There being no other business to be transacted, the Chairman declared the Meeting closed at 10.28 a.m.

SIGNED AS A CORRECT RECORD

[Original Signed]

TAN SRI DATUK (DR.) RAFIAH BINTI SALIM
CHAIRMAN