

**49th Annual General Meeting (“AGM”) of Allianz Malaysia Berhad (“AMB” or “Company”)**

**RESPONSES TO QUESTIONS SUBMITTED BY THE SHAREHOLDERS OF THE COMPANY DURING THE 49TH AGM LIVE SESSION**

**A. General/Life Business**

NO.	QUESTIONS/SUGGESTIONS AS POSTED BY SHAREHOLDERS THROUGH THE QUERY BOX	RESPONSES
1.	<p>ASIDE TO CEO SEAN (Allianz General) I would like to express my sincere gratitude for helping in fire claim (STX Forest Malaysia Sdn Bhd’s salvage approval)</p> <p>For general business Fire segment only stands for nearly 14%. Allianz seen like not focusing fire business. I lost few profitable fire businesses as Allianz refused to accept the risk. Nothing is risk free. Pls consider to accept more non motor insurance (long profitable business) like fire by imposing risk improvement for client</p>	<p>Thank you for your comment. The Management will take your comment into consideration in the future.</p>
2.	<p>Since the amount of claim is very high during high inflation era, has AMB increased the premium charged to customer currently?</p>	<p>Allianz General and Allianz Life constantly review its product and pricing to ensure adequacy of coverage and sustainability and competitiveness of the pricing.</p>
3.	<p>Other Intangible Assets comprised mostly of bancassurances agreements with other financial institutions and Pos Malaysia.</p> <p>(1) Why are the expenses from bancassurances agreement classified as "Intangible Assets"?</p>	<p>(1) Other intangible assets is in relation to upfront fees and is capitalised.</p>

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	(2) What are the expenses on bancassurance recognised in the Statements of Profit or Loss?	(2) Amortisation of the capitalised upfront fees of bancassurance agreement is recognised in Statement of Profit or Loss on a straight-line basis over the estimated useful lives.
4.	For General business  Would Allianz consider plan to protect computer from cyberattacks hacker in future?	Allianz General provides cyber insurance cover (Cyber Protect Insurance) to its Corporate clients, subject to underwriting acceptance. Please refer to the Company's corporate website for further information regarding product benefits and terms.

**B. Outlook, Strategies and Investment related**

NO.	QUESTIONS/SUGGESTIONS AS POSTED BY SHAREHOLDERS THROUGH THE QUERY BOX	RESPONSES
1.	Is high inflation good/bad to insurance industry as a whole?	<p>Insurance provides protection against uncertainties and high inflation is one such uncertainty as it reduces customer's financial resilience, As an insurer, Allianz General and Allianz Life proactively look at market trends and macroeconomics and use this to provide protection (e.g income, assets, medical) for customers during such macroeconomic events. For example, medical inflation was observed to be high for last few years and this awareness to customers potentially increase demand for medical products, but at the same time maintain balance between repricing strategy and customer's affordability.</p> <p>High Inflation for short term can present opportunity for insurers however for long term, it adversely impacts national economy including insurers.</p>

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2.	What is the strategy implemented by AMB currently to penetrate the B40 underinsured market during this high inflation era?	<p>AMB supports the inclusion and access to financial protection of low-income consumers through affordable insurance products such as Allianz PerlindunganKu and Allianz Kasih Hayat under Bank Negara Malaysia’s Perlindungan Tenang initiative. Recently, Allianz General announced the Rahmah Insurance Packages for Personal Accident coverage as well as MotorcyclePlus coverage under Putrajaya's Rahmah initiative</p> <p>AMB Group will continue to develop products and expand distribution networks to reach out to all segments of the Malaysian community.</p>
3.	<p>(1) As the interest rate increases (bond price drops), how would it affect the return of investment of Allianz General and Life Malaysia?</p> <p>(2) In IFRS 17, how the investment fair value gain/loss being reflected in the income statement?</p>	<p>(1) In general, Interest rate increase will improve the reinvestment yield of Allianz General and Allianz Life.</p> <p>(2) These are two implications to the Income Statement / Statement of Other Comprehensive Income (“OCI”):</p> <ul style="list-style-type: none"> <li>• Fixed income categorized as Fair Value Through OCI - fair value gains/losses arising from interest rate movement will be reflected in the OCI.</li> <li>• Fixed income categorized as Fair Value Through Profit or Loss (“FVTPL”) - fair value gains/losses arising from interest rate movement will be reflected in Income Statement.</li> </ul> <p>Fixed income Investments categories under FVTPL are for life insurance business under the Variable Fee Approach model and the fair value movement does not have direct impact to profit.</p>

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4.	<p>Allianz life business</p> <p>(1) Life Business ANP still need more improvement compared to year 2021. Would Allianz continue to come up short paying term saving plan or remain focusing on long term investments link plan for ANP improvement?</p> <p>(2) Beside focusing on investing on bonds, any other new investment plan on stock or equity market for oils&amp;gas, renewable energy and consumer good as government lifts ban on renewable energy export at 8 May 2023?</p>	<p>(1) Life insurance market has seen challenges industry wide in last two years specially in Agency retail business, Allianz Life however on overall basis has outgrown market every year for last five years.</p> <p>Allianz Life remain focused on long term protection as it creates value for Allianz Life as well as customers. Allianz Life will continue to do short term savings proposition as in past when the timing is right.</p> <p>(2) Other than holding a substantial portion of investment assets in high quality bonds, Allianz Life also have equity investments in diversified sector such as oil &amp; gas and consumer sectors.</p>

**C. Shareholdings/Others**

<b>NO.</b>	<b>QUESTIONS/SUGGESTIONS AS POSTED BY SHAREHOLDERS THROUGH THE QUERY BOX</b>	<b>RESPONSES</b>
1.	<p>Is Sean/Charles holding any substantial amount of shares of AMB? If not, why?</p>	<p>No. Sean and Charles are not substantial shareholder of AMB. They each holds 100 ordinary shares in AMB, which the percentage is of negligible value. In addition, Sean and Charles each holds 200 irredeemable convertible preference shares (“ICPS”) and 100 ICPS in AMB, which the percentage is of negligible value.</p>

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2.	any impact Allianz on Malaysia cap the foreign ownership to 30%?	Bank Negara Malaysia cap the foreign ownership of insurance company at 70%. As at 31 December 2022, Allianz SE holds 64.8% ordinary shares of AMB.
3.	Please don't introduce Dividend Reinvestment Plan	Thank you for your feedback. At this juncture, the Company does not have plan to offer dividend reinvestment.

**D. Conduct of AGM**

<b>NO.</b>	<b>QUESTIONS/SUGGESTIONS AS POSTED BY SHAREHOLDERS THROUGH THE QUERY BOX</b>	<b>RESPONSES</b>
1.	Please start voting early	The Company took note of your suggestion.
2.	It is wrong to have a remote AGM.  Allianz has to consider the needs of minority shareholders whom wish to scrutinize the board in a way that cannot happen remotely. It is poor CG.	<p>Clause 15.7(a) of the Company's Constitution allows a general meeting to be held at more than one (1) venue using any technology or method that enables the member to participate and to exercise the member’s rights to speak and vote at the meeting.</p> <p>In addition, the revised Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 7 April 2022 also allows general meetings to be conducted virtually during the country’s ‘Transition to Endemic’ phase.</p> <p>Practice 13.3 of the Malaysian Code of Corporate Governance (“MCCG”) stated that listed companies should leverage technology to facilitate voting including voting in absentia and remote shareholders’ participation at general meetings.</p>

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		<p>In line with Practice 13.3 of the MCCG, the AGM is conducted via Remote Participation and Voting Facilities (“RPV”) which facilitates real-time interaction of members or proxies (“Participants”) with the Board and senior management. The Participants were given opportunities to submit questions to the Company before the AGM, via Tricor Investor &amp; Issuing House Services Sdn Bhd (“Tricor”)’s TIIH Online website, or email to the Investor Relations of the Company. Alternatively, Participants may use the query box to transmit the questions via RPV during the AGM.</p> <p>Nevertheless, the Management took note of your feedback and will consider for future planning of AGM.</p>
3.	<p>No way should directors not be at the meeting.</p> <p>The independents should be insisting on a physical meeting. Or hybrid. How do the independents justify their fees if they don’t even turn up?</p>	<p>Thank you for your feedback.</p> <p>Clause 15.7(b) of the Company’s Constitution stated that the main venue of all general meetings shall be within Malaysia and that the Chairman shall be present at that main venue of the meeting. Therefore, the Directors have the option to be present at the main venue of the meeting physically or virtually.</p>
4.	<p>May I know the virtual AGM will be company’s policy or just a temporary idea?</p>	<p>Clause 15.7(a) of the Company’s Constitution allows a general meeting to be held at more than one (1) venue using any technology or method that enables the member to participate and to exercise the member’s rights to speak and vote at the meeting.</p> <p>The Company will consider the mode of AGM, whether virtual, hybrid or physical with the objective to ensure that the AGM supports meaningful engagement between the Board/ senior management and shareholders of the Company.</p>

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**E. Requests for hardcopy of Annual Report**

<b>NO.</b>	<b>QUESTIONS/SUGGESTIONS AS POSTED BY SHAREHOLDERS THROUGH THE QUERY BOX</b>	<b>RESPONSES</b>
1.	pls send me the printed report to my address	The Management took note of your request. The Share Registrar, Tricor, has arranged to dispatch a copy of the Annual Report via ordinary post.
2.	Morning BOD, please send a copy of annual report to me.	

**F. Door Gift/e-Voucher**

<b>NO.</b>	<b>QUESTIONS/SUGGESTIONS AS POSTED BY SHAREHOLDERS THROUGH THE QUERY BOX</b>	<b>RESPONSES</b>
1.	any e voucher for attending shareholders?	The Company is not giving any door gift or e-voucher to its shareholders for attending the 49th AGM. The Board was of the view that the value created for the shareholders is good and the shareholders should be satisfied with the performance of the Company.
2.	Dear Sir, Please give us ebreakfast for our participation. Thank you.	
3.	Please give ewallact or evouchers to those attend this meeting. Tq goh	
4.	Hi BOD. Shareholders are expecting a Door Gift .Distribute a e-voucher to the shareholders attending this virtual AGM.	
5.	any doorgift for PS holder?	
6.	For my point on view door gift is not necessary for all shareholder, we rather focus on value of Allianz share price and dividends from better performance in future. Thanks	