

MANULIFE HOLDINGS BERHAD
[Registration No. 1975010003360 (24851-H)]
(Incorporated in Malaysia)

MINUTES OF THE FORTY-EIGHTH ANNUAL GENERAL MEETING (“AGM” OR “MEETING”) OF MANULIFE HOLDINGS BERHAD (“MANULIFE” OR “COMPANY”) HELD ON A VIRTUAL BASIS VIDE THE ONLINE MEETING PLATFORM HOSTED ON SECURITIES SERVICES E-PORTAL AT [HTTPS://SSHSB.NET.MY/](https://sshsb.net.my/) PROVIDED BY SS E SOLUTIONS SDN. BHD. AT THE BROADCAST VENUE AT THE MEETING ROOM OF SECURITIES SERVICES (HOLDINGS) SDN. BHD., LEVEL 7, MENARA MILENIUM, JALAN DAMANLELA, PUSAT BANDAR DAMANSARA, DAMANSARA HEIGHTS, 50490 KUALA LUMPUR, WILAYAH PERSEKUTUAN ON WEDNESDAY, 12 JUNE 2024 AT 2:30 P.M.

DIRECTORS PRESENT AT THE BROADCAST VENUE : Dato’ Dr. Zaha Rina Binti Zahari (*Chairman*)
Mr. Renzo Christopher Viegas
Mrs. Vijayam A/P Nadarajah
Ms. Vibha Hamsi Coburn

DIRECTOR WHO PARTICIPATED REMOTELY : Mr. Matthew Edward Lawrence

MEMBERS : As per the Attendance List

PROXY HOLDERS : As per the Attendance List

CORPORATE REPRESENTATIVES : As per the Attendance List

INVITEES/OTHERS : As per the Attendance List

IN ATTENDANCE : Ms. Cynthia Gloria Louis (*Company Secretary*)

CHAIRMAN

Dato’ Dr. Zaha Rina Binti Zahari (“**Dato’ Chairman**” or “**Dato’ Dr. Zaha Rina**”) was in the chair. Dato’ Chairman welcomed all present to the live streaming of the Forty-Eighth AGM of the Company and called the Meeting to order at 2:30 p.m.

Dato’ Chairman informed the shareholders that the decision to host this Meeting on a virtual basis via live stream webcast and online remote voting using the remote participation and voting facilities without physical attendance by shareholders, proxies and corporate representatives at the broadcast venue has been carefully considered to enhance accessibility by shareholders.

Dato’ Chairman then introduced the Directors, Management and the Company Secretary of the Company present at the broadcast venue as well as the Director and representatives from the External Auditors and Principal Adviser of the Company, who participated remotely from their respective locations.

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QUORUM

The requisite quorum being present pursuant to Clause 77 of the Company's Constitution, Dato' Chairman declared the Meeting duly convened.

PROCEEDINGS

Dato' Chairman informed the Meeting that only members whose names appeared in the Record of Depositors on 5 June 2024 were eligible to attend the Meeting.

The Meeting was informed that in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and pursuant to Section 330 of the Companies Act 2016, Dato' Chairman exercised her right as the Chairman of the Meeting and demanded that a poll be conducted for all the resolutions which were put forth for voting at the Meeting to demonstrate shareholder democracy of one-share one-vote.

Dato' Chairman informed that there were shareholders who were unable to participate in the Meeting remotely and had appointed the Chairman of the Meeting to vote on their behalf. Accordingly, Dato' Chairman would be voting in her capacity as a proxy in accordance with the shareholders' instructions, where indicated.

Dato' Chairman briefed the Meeting that there was no legal requirement for a proposed resolution to be seconded. The voting session had commenced from the start of the Meeting and shall continue until the closure of the voting session to be announced later. Alternatively, shareholders, proxies, or corporate representatives may cast their vote after all the questions in relation to each Agenda and resolution have been dealt with.

Ms. Cynthia Louis ("**Ms. Cynthia**"), *Company Secretary of the Company* informed that Dato' Chairman would take the Meeting through each item on the Agenda, followed by a question and answer ("**Q&A**") session. Shareholders, proxies, and corporate representatives may rely on the real-time submission of typed texts to exercise the right to speak or communicate in a virtual meeting. Therefore, shareholders, corporate representatives, or proxies who are attending the Forty-Eighth AGM of the Company may use the text box under the live stream player within the Securities Services e-Portal page to transmit their questions or remarks in real-time during the Meeting.

The Meeting was informed that the Company endeavours to respond to all questions relevant to the Agenda items during the Meeting. Where the questions are repeated or there are areas of overlap in the scope of the questions asked, the questions received would be consolidated for response by the Directors, Management, Company Secretary, and/or representative of the Auditors in order to avoid repetition and may also be summarised for expediency. The Meeting was further informed that the Company did not receive any questions from the shareholders prior to the Meeting.

Further, the Meeting was informed that the Company would not be addressing or responding to questions related to free vouchers or door gifts for the shareholders who attended the Forty-Eighth AGM of the Company as the Company has no plans or intention to provide such benefits. Ms. Cynthia then directed the shareholders with any personal enquiries or grievances to the Company's customer service team as the appropriate

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channel equipped with the necessary tool to assist the shareholders with such matters and thanked the shareholders for their cooperation and understanding.

The Meeting noted that in the event of time constraints, the Company would respond to the unattended questions and/or remarks by publishing the responses on the Company's website, after the conclusion of the Meeting.

The Meeting was further informed that SS E Solutions Sdn. Bhd. was appointed as the poll administrator and Commercial Quest Sdn. Bhd. was appointed as the independent scrutineer to verify the results of the poll voting. The poll voting process for all resolutions set out in the Notice of the Meeting would be carried out after the discussions of all Agenda items of the Meeting.

The Meeting noted the voting procedure as explained by the step-by-step guide together with a short audio clip on the online voting module within the e-Portal.

NOTICE OF MEETING

The Notice convening the Meeting, having been circulated within the prescribed period was, with the permission of the Meeting be taken as read.

At this juncture, Ms. Vibha Hamsi Coburn ("**Ms. Vibha Coburn**"), *Group Chief Executive Officer ("**CEO**") / Executive Director of the Company* was invited to give a speech in relation to the financial and business review of the Group.

Ms. Vibha Coburn then provided an overview of the Group's 2023 performance, financial highlights, insurance and investment management business achievements, sustainability and corporate social responsibility initiatives, and strategic area of focus for the upcoming year.

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 ("FYE 2023") TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

Dato' Chairman informed that the first item on the Agenda was to receive the Audited Financial Statements for FYE 2023 together with the Reports of the Directors and the Auditors thereon.

Dato' Chairman **DECLARED:**

That the Audited Financial Statements of the Company for FYE 2023 together with the Reports of the Directors and the Auditors thereon, be received.

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2.0 APPROVAL OF THE DECLARATION OF A FIRST AND FINAL SINGLE-TIER DIVIDEND OF 7.0 SEN PER SHARE FOR FYE 2023

Dato' Chairman informed that the next item on the Agenda was to approve the declaration of a first and final single-tier dividend of 7.0 sen per share for FYE 2023.

3.0 RE-ELECTION OF THE FOLLOWING DIRECTORS WHO RETIRED PURSUANT TO CLAUSE 123 OF THE COMPANY'S CONSTITUTION:

- (A) DATO' DR. ZAHA RINA; AND
 - (B) MRS. VIJAYAM A/P NADARAJAH ("MRS. VIJAYAM")
-

Dato' Chairman informed the Meeting that the next item on the Agenda was the re-election of herself and Mrs. Vijayam, who are retiring pursuant to Clause 123 of the Company's Constitution. Dato' Chairman then passed the chairmanship to Ms. Vibha Coburn to chair the proceedings for the agenda item. Ms. Vibha Coburn took over the chairmanship from Dato' Chairman.

Ms. Vibha Coburn informed the Meeting that Dato' Dr. Zaha Rina and Mrs. Vijayam, who are retiring pursuant to Clause 123 of the Company's Constitution, being eligible for re-election, had offered themselves for re-election. The Meeting was informed that the re-election of each Director was to be voted on individually.

Ms. Vibha Coburn then returned the chairmanship to Dato' Chairman.

4.0 APPROVAL OF THE PAYMENT OF DIRECTORS' FEES FROM 13 JUNE 2024 UNTIL THE NEXT AGM OF THE COMPANY TO BE HELD IN 2025, PAYABLE QUARTERLY IN ARREARS AFTER EACH QUARTER OF COMPLETED SERVICE OF THE DIRECTORS OF THE COMPANY TO THE FOLLOWING DIRECTORS:

- (A) DATO' DR. ZAHA RINA, INDEPENDENT NON-EXECUTIVE CHAIRMAN;
- (B) MRS. VIJAYAM, INDEPENDENT NON-EXECUTIVE DIRECTOR;
- (C) MR. RENZO CHRISTOPHER VIEGAS, INDEPENDENT NON-EXECUTIVE DIRECTOR;
- (D) MR. MATTHEW EDWARD LAWRENCE ("MR. MATT LAWRENCE"), NON-INDEPENDENT NON-EXECUTIVE DIRECTOR; AND
- (E) SUCH PERSON(S) TO BE APPOINTED AS NON-EXECUTIVE DIRECTOR(S) OF THE COMPANY,

BASED ON THE AMOUNT AS STATED UNDER EXPLANATORY NOTE NO. 3 OF THE NOTICE OF THE MEETING

Dato' Chairman informed that the next item on the Agenda was to approve the payment of Directors' fees from 13 June 2024 until the next AGM of the Company to be held in 2025, payable quarterly in arrears after each quarter of completed service of the Directors of the Company to the following Directors:

- a) Dato' Dr. Zaha Rina, Independent Non-Executive Chairman;
- b) Mrs. Vijayam, Independent Non-Executive Director;
- c) Mr. Renzo Christopher Viegas, Independent Non-Executive Director;
- d) Mr. Matt Lawrence, Non-Independent Non-Executive Director; and

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- e) such person(s) to be appointed as Non-Executive Director(s) of the Company,

based on the amount as stated under explanatory note no. 3 of the Notice of the Meeting.

5.0 APPROVAL OF THE PAYMENT OF DIRECTORS' BENEFITS OF UP TO AN AMOUNT OF RM100,000.00 FROM 13 JUNE 2024 UNTIL THE NEXT AGM OF THE COMPANY TO BE HELD IN 2025

Dato' Chairman informed that the next item on the Agenda was to approve the payment of Directors' benefits of up to an amount of RM100,000.00 from 13 June 2024 until the next AGM of the Company to be held in 2025.

6.0 RE-APPOINTMENT OF ERNST & YOUNG PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY AND AUTHORISATION TO THE DIRECTORS TO FIX THEIR REMUNERATION

Dato' Chairman informed that the next item on the Agenda was to re-appoint Ernst & Young PLT as Auditors of the Company until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration.

The Meeting was informed that Ernst & Young PLT has indicated their willingness to continue in office as Auditors of the Company. The Group Audit Committee and the Board of Directors ("**Board**") had reviewed Ernst & Young PLT's performance as Auditors of the Company for the past financial years and are satisfied with their effectiveness and performance as Auditors of the Company.

7.0 SPECIAL BUSINESS

**(a) ORDINARY RESOLUTION 1
- AUTHORITY TO ISSUE SHARES**

Dato' Chairman informed that the next item on the Agenda was a special business for the approval of Ordinary Resolution no. 1 in relation to the authority to issue shares.

Dato' Chairman further explained that the proposed adoption of the Ordinary Resolution no. 1 would empower the Directors of the Company to issue and allot shares at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion without convening a general meeting, provided that the aggregate number of shares to be issued pursuant to this Resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being. Additionally, approval is sought to waive the statutory preemptive rights of the shareholders of the Company for the offering of new

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shares, which would rank equally with the existing issued shares arising from any new share issuance.

- (b) **ORDINARY RESOLUTION 2**
- **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("RRPTS") ("PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE")**
- (c) **ORDINARY RESOLUTION 3**
- **PROPOSED NEW SHAREHOLDERS' MANDATE FOR RRPTS ("PROPOSED NEW SHAREHOLDERS' MANDATE")**
-

Dato' Chairman informed that the next two (2) items on the Agenda were special businesses to approve the Ordinary Resolutions nos. 2 and 3 in relation to the Proposed Renewal of Shareholders' Mandate and Proposed New Shareholders' Mandate.

Dato' Chairman explained that the proposed adoption of the Ordinary Resolutions nos. 2 and 3 was to renew and obtain new shareholders' mandate to enter into the RRPTs which are necessary for the Group's day-to-day operations.

The interested Director, Mr. Matt Lawrence has abstained and would continue to abstain from all deliberations and voting in respect of his direct and/or indirect interest in the Company on the Proposed Renewal of Shareholders' Mandate and Proposed New Shareholders' Mandate.

All the interested parties have undertaken to ensure that persons connected to them would abstain from voting on the Proposed Renewal of Shareholders' Mandate and Proposed New Shareholders' Mandate at this Meeting.

- (d) **ORDINARY RESOLUTION 4**
- **PROPOSED RENEWAL OF AUTHORITY TO ALLOT AND ISSUE NEW ORDINARY SHARES IN MANULIFE ("MANULIFE SHARES"), FOR THE PURPOSE OF THE DIVIDEND REINVESTMENT PLAN OF MANULIFE WHICH WILL PROVIDE THE SHAREHOLDERS OF MANULIFE WITH THE OPTION TO ELECT TO REINVEST THEIR DIVIDENDS IN NEW MANULIFE SHARES ("PROPOSED RENEWAL OF DRP AUTHORITY")**
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Dato' Chairman informed that the next item on the Agenda was a special business to approve Ordinary Resolution no. 4 in relation to the Proposed Renewal of DRP Authority.

Dato' Chairman explained that the proposed adoption of the Ordinary Resolution no. 4 was to provide the shareholders of the Company with the option to elect to reinvest their dividends in Manulife Shares.

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(e) ORDINARY RESOLUTION 5
- PROPOSED RETENTION OF DATO' DR. ZAHA RINA AS AN
INDEPENDENT NON-EXECUTIVE DIRECTOR

Dato' Chairman informed that the next item on the Agenda was a special business to approve Ordinary Resolution no. 5 in relation to the proposed retention of herself as an Independent Non-Executive Director of the Company. Dato' Chairman then passed the chairmanship to Ms. Vibha Coburn to chair the proceedings for the agenda item. Ms. Vibha Coburn took over the chairmanship from Dato' Chairman.

Ms. Vibha Coburn informed that in relation to the retention of Dato' Dr. Zaha Rina who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, the Board considers Dato' Dr. Zaha Rina to be independent and recommends her to be retained as an Independent Non-Executive Director of the Company until the conclusion of the next AGM of the Company.

The Chairmanship of the Meeting was then returned to Dato' Chairman.

8.0 ANY OTHER BUSINESS

The Meeting was advised that there was no other business to be transacted at this Meeting of which due notice had been given.

Q&A SESSION

At this juncture, Dato' Chairman, Ms. Vibha Coburn and Management proceeded to respond to the following questions and/or remarks received from the shareholders/proxies/corporate representatives during the Meeting. The responses to the questions and/or remarks received during the Meeting are as follows. *[The questions which were not addressed during the meeting were detail in Annexure 1]:*

- (1) Mr. Teh Kian Lang ("**Mr. TKL**") asked whether the performance of 2024 will surpass that of 2023 in light of new challenges, and requested an explanation regarding the changes in methodology and assumption refinement, including the rationale for the change.

Ms. Vibha Coburn informed that the Company has a strong scale-up strategy for 2024, with both the Bancassurance and Agency businesses outperforming the market in the first quarter of 2024. She emphasised that the Company's commitment to maintaining and exceeding this success to drive increased profits, and expressed optimism about surpassing the performance achieved in 2023 while acknowledging the influence of market behaviour and other external factors on business performance.

Dato' Chairman then referred the second part of the question to Mr. Ng Chun Nam ("**Mr. Ng**"), Chief Financial Officer of Manulife Insurance Berhad ("**MIB**").

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Mr. Ng explained that in Q1 2024, MIB's net profit increased by RM13 million compared to Q1 2023, mainly due to fair value gains in equity, bolstered by a strong performance in the share market during Q1 2024. Additionally, higher expected profits from in-force policies and improved claims experience contributed to the increase in profit. Moreover, there were higher profits attributable to a change in assumption reflecting the outperformance of investment returns better than risk-neutral assumptions used in the Contractual Service Margin ("**CSM**") calculations. Under IFRS17, CSM represents future profits which are amortised as earnings as and when services are provided.

Mr. Ng also highlighted that in FYE 2023, a significant portion of the profit increase was due to investment gains in equity and fair value gains from bond investments, alongside improved medical claim experience. In addition, a portion of the increase was also due to a reduction in risk adjustment assumptions to better align with industry competitors in Q4 2023.

- (2) Mr. Teh Peng Tin ("**Mr. TPT**") inquired about the cost of holding the AGM virtually, requested for a hard copy of the Company's Annual Report, and sought information on the future outlook and prospects of the Company's insurance business.

Dato' Chairman informed that the future outlook had been addressed in the Group CEO's speech earlier in the Meeting; and requested Mr. TPT to submit a written request for a printed copy of the Annual Report, which Management would provide upon receipt. Lastly, Dato' Chairman informed that the cost of holding the AGM virtually is comparable to that of a physical meeting.

- (3) Mr. Kow Lih Shi ("**Mr. KLS**") commented on the Company's campaigns and events being less effective due to scams and fraudulent activities, and suggested that Company consider offering a loyalty reinvestment program or providing discounts to encourage shareholders to reinvest.

Dato' Chairman acknowledged the concern raised about the impact of scams and fraudulent activities on the Company's campaigns and events. She then highlighted the Company's Dividend Reinvestment Plan as a means for shareholders to reinvest their dividends in the Company's shares.

- (4) Mr. KLS requested an overview of the business outlook for the upcoming quarter.

In response, Ms. Vibha Coburn explained that Management is unable to provide numerical projections for the upcoming business outlook due to the forward-looking nature of such statements. Nevertheless, she emphasised that the Company would prioritise its scale-up strategy, including increasing agent headcount, expanding outreach to customers, and optimising the Bancassurance partnership. Dato' Chairman added that the Company is actively exploring business relationships to foster growth.

- (5) Mr. KLS inquired about new funds being launched for the quarter, as well as whether the Company is focusing on medical emergency insurance or saving plans, and if the Company is offering any financial or digital banking services.

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Ms. Vibha Coburn shared that new funds would be launched in Q2 2024. She also clarified that although the Company does not currently focus on medical emergency-specific products, it does offer savings products such as Universal Life policies for long-term savings benefits. Additionally, MIB launched a new customer portal last year, enabling digital payments for approximately 99% of customer claim payments and maturity policy payments processed. Ms. Vibha Coburn mentioned about the plans to enhance digital services and expand the features in 2024.

- (6) Mr. KLS commented that the Company's post-pandemic performance has not reached its pre-pandemic levels and questioned whether this could be attributed to an oversupply of funds in the market.

Ms. Vibha Coburn highlighted the Group's business resilience amid challenging environment, emphasising the significant contribution to earnings from the robust in-force business. She also mentioned about the growth of both the portfolio and the balance sheet, along with the strong performance of the underlying fund and insurance business. Additionally, multiple awards and accolades held been received. Ms. Vibha Coburn added that competition is beneficial for the Company as it strengthens resources and drives improvement.

The following questions were addressed after Dato' Chairman announced that the shareholders, proxies, and corporate representatives who had yet to submit their votes would be given 10 minutes to perform their online voting and video demonstrating the procedures of online voting was played:

- (7) Mr. TKL raised concerned about the Return on Equity ("**ROE**") being lower than industry peers despite achieving a record profit with earnings per Share ("**EPS**") of 36 sen per share for year 2023 and inquired about the Board's strategy to improve the ROE above 10% per annum.

Dato' Chairman informed that the Company is exploring various strategies in partnership with other stakeholders and focusing on the scaling-up strategy as mentioned by Ms. Vibha Coburn. The Board and Management have implemented strategies aimed at improving the ROE.

- (8) Mr. TKL commented on the annual dividend payout of 7 sen irrespective of the Group's earnings, even after the profitable 2023, with an EPS of 36sen. He proposed a more dynamic dividend policy, suggesting that dividend should be set at 40% of annual profits, with a minimum dividend of 7sen.

Dato' Chairman informed that Manulife has consistently paid a dividend of 7sen per annum even though the Group does not have a dividend policy. While recognising the shareholders' interest in higher dividends, Dato' Chairman emphasise the importance to balance it with the Company's need to reinvest funds for future growth. Dato' Chairman expressed the Board's commitment to review and consider recommending a higher dividend payout if feasible in the coming years.

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- (9) Mr. TKL suggested that the Company's investor relations be strengthened to facilitate investor's understanding of the Company's prospects. He also proposed holding quarterly investor briefings at a minimum.

Dato' Chairman stated that the Company generally holds investor briefings with analysts. In addition, the Company provides a brief analysis along with the quarterly results announcements to Bursa Malaysia. She added that the Company will be pleased to arrange analyst briefings if there is a request.

POLLING PROCESS

The Meeting then proceeded with the casting of votes and verification of vote results by the independent scrutineer, Commercial Quest Sdn. Bhd.

ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 3:40 p.m. and Dato' Chairman announced the results of the poll voting.

The results of the poll voting, which have been verified by the independent scrutineer, were as follows:

Resolution	Voted for		Voted against		Result
	No. of shares	%	No. of shares	%	
Resolution 1	182,893,893	99.9997	616	0.0003	Accepted
Resolution 2	139,600,756	76.3286	43,293,655	23.6714	Accepted
Resolution 3	182,862,288	99.9824	32,123	0.0176	Accepted
Resolution 4	139,600,230	76.3283	43,294,161	23.6717	Accepted
Resolution 5	182,848,671	99.9750	45,720	0.0250	Accepted
Resolution 6	182,865,471	99.9842	28,920	0.0158	Accepted
Resolution 7	46,824,113	99.9383	28,920	0.0617	Accepted
Resolution 8	139,650,572	76.3559	43,243,819	23.6441	Accepted
Resolution 9	182,866,803	99.9849	27,588	0.0151	Accepted
Resolution 10	182,892,950	99.9991	1,561	0.0009	Accepted
Special business					
Resolution 11	182,380,824	99.7737	413,587	0.2263	Accepted
Resolution 12	46,720,499	99.9304	32,554	0.0696	Accepted
Resolution 13	46,720,499	99.9304	32,554	0.0696	Accepted
Resolution 14	182,699,224	99.8933	195,187	0.1067	Accepted
Resolution 15	139,608,925	76.3331	43,285,486	23.6669	Accepted

Dato' Chairman declared that all Resolutions 1 to 15 were **CARRIED**.

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CLOSURE OF MEETING

Dato' Chairman concluded the Meeting and thanked all present for their attendance.

The Meeting was declared closed at 3:42 p.m.

SIGNED AS A CORRECT RECORD



CHAIRMAN
DATO' DR. ZAHA RINA BINTI ZAHARI

Dated: 11 July 2024

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ANNEXURE 1

Q&A

Below are the responses to the questions that were received during the meeting but were not addressed at that time:

1. Will the company sell some of its vacant properties or restructure office operations by resizing existing building space to align with the new era of office operating structure?

At present, Menara Manulife is partially self-occupied and partially rented out to external parties. The Company will continue to optimise the office space as part of its normal operations and will continue to rent out remaining available spaces to external parties, while also continuing efforts to create additional property space for rental opportunities.

2. Can the Company issue a bonus if not small fractions ratios of reinvestment? What action can be taken to avoid diluting the company's share value?

A bonus issue involves rewarding all shareholders a number of shares proportional to the number of shares already held by each shareholder. Therefore, the percentage of ownership and total share value of each shareholder remains unchanged. The Dividend Reinvestment Plan (DRP) that the Company recommends, however, allows shareholders to reinvest their dividends at their discretion, providing flexibility and control over their investment strategy; otherwise, shareholders can opt to cash out the dividend's entitlement. Offering the DRP shows our commitment in providing shareholders with an option to reinvest dividends and grow their investment in the Company.