

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Forty-Eighth Annual General Meeting of Manulife Holdings Berhad (“**the Company**”) will be held on a virtual basis at the Broadcast venue located 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. for the following purposes:

## AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 December 2023 and the Reports of the Directors and Auditors thereon.
2. To approve the declaration of a First and Final Single-Tier Dividend of 7.0 sen per share for the financial year ended 31 December 2023. **(Resolution 1)**
3. To re-elect the following Directors who retire pursuant to Clause 123 of the Company’s Constitution:  
(a) Dato’ Dr. Zaha Rina Binti Zahari **(Resolution 2)**  
(b) Mrs. Vijayam A/P Nadarajah **(Resolution 3)**
4. To approve the payment of Directors’ fees from 13 June 2024 until the next Annual General Meeting of the Company to be held in year 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 Binti Zahari, Independent Non-Executive Chairman; **(Resolution 4)**  
(b) Mrs. Vijayam A/P Nadarajah, Independent Non-Executive Director; **(Resolution 5)**  
(c) Mr. Renzo Christopher Viegas, Independent Non-Executive Director; **(Resolution 6)**  
(d) Mr. Matthew Edward Lawrence, Non-Independent Non-Executive Director; and **(Resolution 7)**  
(e) such person(s) to be appointed as Non-Executive Director(s) of the Company, **(Resolution 8)**  
based on the amount as stated under explanatory note no. 3 of the Notice of Meeting.
5. To approve the payment of Directors’ benefits of up to an amount of RM100,000.00 from 13 June 2024 until the next Annual General Meeting of the Company to be held in year 2025. **(Resolution 9)**
6. To re-appoint Ernst & Young PLT as Auditors of the Company until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration. **(Resolution 10)**

## AS SPECIAL BUSINESS

7. To consider and if thought fit, with or without modifications, to pass the following resolutions:  
(a) **ORDINARY RESOLUTION 1** **(Resolution 11)**  
- **AUTHORITY TO ISSUE SHARES**

**“THAT** subject always to the Companies Act 2016 (“**the Act**”), the Company’s Constitution and approvals from Bursa Malaysia Securities Berhad (“**Bursa Malaysia Securities**”) and any other governmental and/or regulatory authorities, the Directors of the Company be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price to such persons and upon such terms and conditions, for such purposes as the Directors of the Company may in their absolute discretion deem fit, provided always 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;

**THAT** pursuant to Section 85 of the Act to be read together with Clause 58 of the Company’s Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Act;

**THAT** the Directors of the Company be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities;

**AND THAT** such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

(b) **ORDINARY RESOLUTION 2** (Resolution 12)

- **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

**"THAT** subject always to the provisions of Bursa Malaysia Securities Berhad's Main Market Listing Requirements, a renewal of existing shareholders' mandate be and is hereby granted to Manulife Holdings Berhad and its subsidiary companies to enter into the recurrent related party transactions of a revenue or trading nature ("**Recurrent Related Party Transactions**") as described in the circular to shareholders dated 30 April 2024 with the related parties mentioned therein provided that the Recurrent Related Party Transactions are in the ordinary course of business which are necessary for day-to-day operations and are on terms not more favourable than those generally available to the public;

**AND THAT** the authority conferred by such mandate shall commence immediately upon the passing of this ordinary resolution and continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following the Forty-Eighth AGM at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- (b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("**the Act**") [but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act]; or
- (c) revoked or varied by resolution passed by the shareholders of the Company in general meeting, whichever is the earlier;

**AND THAT** the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution."

(c) **ORDINARY RESOLUTION 3** (Resolution 13)

- **PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

**"THAT** subject always to the provisions of Bursa Malaysia Securities Berhad's Main Market Listing Requirements, a shareholders' mandate be and is hereby granted to Manulife Holdings Berhad and its subsidiary companies to enter into the recurrent related party transactions of a revenue or trading nature ("**Recurrent Related Party Transactions**") as described in the circular to shareholders dated 30 April 2024 with the related parties mentioned therein provided that the Recurrent Related Party Transactions are in the ordinary course of business which are necessary for day-to-day operations and are on terms not more favourable than those generally available to the public;

**AND THAT** the authority conferred by such mandate shall commence immediately upon the passing of this ordinary resolution and continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following the Forty-Eighth AGM, at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- (b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("**the Act**") [but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act]; or
- (c) revoked or varied by resolution passed by the shareholders of the Company in general meeting; whichever is the earlier;

**AND THAT** the Directors of the Company be authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution."

(d) **ORDINARY RESOLUTION 4** (Resolution 14)

- **PROPOSED RENEWAL OF AUTHORITY TO ALLOT AND ISSUE NEW ORDINARY SHARES IN MANULIFE HOLDINGS BERHAD ("MANULIFE" OR "THE COMPANY") ("MANULIFE SHARES"), FOR THE PURPOSE OF THE DIVIDEND REINVESTMENT PLAN ("DRP") OF MANULIFE WHICH WILL PROVIDE THE SHAREHOLDERS OF MANULIFE WITH THE OPTION TO ELECT TO REINVEST THEIR DIVIDENDS IN NEW MANULIFE SHARES**

**"THAT** pursuant to the DRP as approved by the shareholders at the Extraordinary General Meeting of the Company held on 26 June 2020 and renewed at the Annual General Meeting of the Company held on 23 June 2023, and subject to the approval of all relevant regulatory authorities or parties being obtained, where required, approval be and is hereby given to the Directors of the Company to allot and issue such number of new Manulife Shares from time to time as may be required to be allotted and issued pursuant to the DRP ("**New Shares**") until the next Annual General Meeting of the Company, upon such terms and conditions and to such persons as the Directors of the Company may, in their absolute discretion, deem fit and in the best interest of the Company;

**THAT** pursuant to Section 85 of the Act to be read together with Clause 58 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered New Shares ranking equally to the existing issued shares arising from the DRP;

**THAT** the issue price of the New Shares, which will be determined and fixed by the Board of Directors on the price-fixing date to be determined, shall not be at more than ten per centum (10%) discount to the five (5)-day volume weighted average market price (“**VWAP**”) of Manulife Shares immediately preceding the price-fixing date, of which the VWAP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price at the material time;

**AND THAT** the Directors of the Company be and are hereby authorised to do all such acts and enter into all such transactions, arrangements, deeds and undertakings and to execute, sign and deliver for and on behalf of the Company, all such documents and impose such terms and conditions or delegate all or any part of its powers as may be necessary or expedient in order to implement, finalise and give full effect to the issuance of New Shares pursuant to the DRP, with full power to assent to any conditions, modifications, variations and/or amendments including amendments, modifications, suspension and termination of the DRP as the Directors of the Company may, in their absolute discretion, deem fit and in the best interest of the Company and/or as may be imposed or agreed to by any other relevant authorities.”

(e) **ORDINARY RESOLUTION 5**

- **RETENTION OF DATO’ DR. ZAHA RINA BINTI ZAHARI AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

**(Resolution 15)**

“**THAT** approval be and is hereby given to Dato’ Dr. Zaha Rina Binti Zahari who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to be retained as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company.”

8. To transact any other ordinary business for which due notice has been given.

By Order of the Board

**CYNTHIA GLORIA LOUIS (SSM PC NO. 201908003061) (MAICSA 7008306)**

**CHEW MEI LING (SSM PC NO. 201908003178) (MAICSA 7019175)**

Company Secretaries

Kuala Lumpur

Dated: 30 April 2024

**NOTES:-**

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 5 June 2024 shall be eligible to attend the Meeting.
2. A member, who is entitled to attend, speak and vote at the Meeting, is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. Where a member appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
3. A proxy may but does not need to be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of an officer or attorney duly authorised.
4. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account (“**omnibus account**”), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
5. Appointment of proxy and registration for remote participation and voting

The instrument appointing a proxy and the power of attorney or a certified copy thereof shall be deposited at Securities Services (Holdings) Sdn. Bhd. of Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan or lodged electronically via Securities Services e-Portal at <https://sshsb.net.my/> not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof.

Any notice of termination of authority to act as proxy must be deposited at Securities Services (Holdings) Sdn. Bhd. of Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan or submitted via email to [eservices@sshsb.com.my](mailto:eservices@sshsb.com.my) not less than forty-eight (48) hours before the time stipulated for holding the Meeting or any adjournment thereof.

Should you wish to personally participate and vote at the Meeting remotely, please register electronically via Securities Services e-Portal at <https://sshsb.net.my/> by the registration cut-off date and time. Please refer to the Administrative Guide, which is available for download at [www.manulife.com.my](http://www.manulife.com.my), for further details.

6. All resolutions set out in this notice of meeting are to be voted by poll.

## EXPLANATORY NOTES

### (1) Resolution 1 – Dividend payment

Dividend declaration may be limited in the event the Company's wholly-owned subsidiary, Manulife Insurance Berhad is unable to meet its Internal Capital Adequacy Ratio target set pursuant to regulatory requirements.

### (2) Resolutions 2 and 3 – Re-election of Directors who retire by rotation pursuant to Clause 123 of the Company's Constitution

Pursuant to Clause 123 of the Company's Constitution, one-third (1/3) of the Directors [or if the number is not a multiple of three (3), the number nearest to one-third (1/3)] at the time being of whom have been longest in office shall retire from office by rotation at the Annual General Meeting of the Company and be eligible for re-election.

Both Dato' Dr. Zaha Rina Binti Zahari and Mrs. Vijayam A/P Nadarajah (each referred to as “**retiring Director**”) retain the full confidence of the Board of Directors (“**Board**”) and both are unanimously recommended by the Board for re-election. Both retiring Directors were able to meet the Board's expectation in terms of experience, expertise, integrity, competency, participation and contribution. Each retiring Director demonstrates commitment to the role and has sufficient time to meet their commitment to the Company. Both retiring Directors have also provided their declaration of fitness and propriety in March 2024 and declared that they have not engaged in any business dealings or actions that could compromise their impartiality or create a conflict of interest with their roles. These two (2) retiring Directors had abstained from deliberations and decisions on their own eligibility to stand for re-election at the Board and Group Nominating/Remuneration Committee (“**GNRC**”) meetings. The profiles of the retiring Directors are available in the Annual Report 2023.

### (3) Resolutions 4 to 8 – Directors' Fees

The payment of Directors' fees shall be payable quarterly in arrears after each quarter of completed service of the Directors of the Company as follows:

Independent Non-Executive Chairman of the Board	: RM26,562.50 per quarter
Each Independent Non-Executive Director	: RM21,875.00 per quarter
Each Non-Independent Non-Executive Director	: RM18,375.00 per quarter

Notes:

\* Directors' fees exclude additional fee of RM5,000.00 per meeting payable to Independent Non-Executive Directors/Chairman of the Board for attending the Board Strategy Day meeting, and RM1,000.00 per quarter for the role as Chair of the Board Committees.

### (4) Resolution 11 – Authority to issue shares

The Company wishes to renew the mandate on the authority to issue shares pursuant to the Companies Act 2016 at the Forty-Eighth Annual General Meeting of the Company (“**General Mandate**”). The Company had been granted a general mandate by its shareholders at the Forty-Seventh Annual General Meeting of the Company held on 23 June 2023 (hereinafter referred to as the “**Previous Mandate**”). The Previous Mandate granted by the shareholders had not been utilised and hence, no proceed was raised therefrom.

The purpose to seek the General Mandate is to provide flexibility to the Company for allotment of shares for any possible fundraising activities in an expeditious manner for the purpose of funding investment(s), working capital and/or acquisitions(s).

### (5) Resolutions 12 and 13 – Proposed renewal of shareholders' mandate and new shareholders' mandate for recurrent related party transactions of a revenue or trading nature (“**Recurrent Related Party Transactions**”)

The proposed Resolutions 12 and 13, if approved, will enable the Company and its subsidiary companies (“**the Group**”) to enter into the Recurrent Related Party Transactions which are necessary for the Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company. The shareholders' mandate is subject to annual renewal.

### (6) Resolution 14 - Proposed renewal of Dividend Reinvestment Plan (“**DRP**”) authority

The proposed Resolution 14, if approved, will give authority to the Board to allot and issue new ordinary shares in the Company under the DRP, until the conclusion of the next Annual General Meeting of the Company. A renewal of this authority will be sought at subsequent Annual General Meeting of the Company on an annual basis, where applicable.

### (7) Resolution 15 - Retention of Dato' Dr. Zaha Rina Binti Zahari (“**Dato' Dr. Zaha Rina**”) as an Independent Non-Executive Director

Dato' Dr. Zaha Rina has served the Board as an Independent Non-Executive Director and Chairman of the Board of the Company since 12 December 2013 and was retained as an Independent Non-Executive Director by the shareholders at the Annual General Meeting held on 23 June 2023. Dato' Dr. Zaha Rina's vast experience and knowledge infuse the Board with a rich blend of skills, expertise, and competencies. Her profound understanding of the Company's industry and business operations allows her to engage actively and make substantial contributions, all while upholding her independence and objective perspective. She has fulfilled the criteria under the definition of Independent Director pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Board through the GNRC, after having assessed the independence of Dato' Dr. Zaha Rina, considers her to be independent and recommends her to be retained as an Independent Non-Executive Director of the Company subject to the approval of the shareholders of the Company.

# PROXY FORM

**MANULIFE HOLDINGS BERHAD**

[Registration No. 197501003360 (24851-H)]

(Incorporated in Malaysia)

I/We (full name in block letters), \_\_\_\_\_

bearing NRIC/Passport/Registration No. \_\_\_\_\_ email: \_\_\_\_\_

contact no. \_\_\_\_\_

of (full address) \_\_\_\_\_

being a member/members of the abovenamed Company, hereby appoint:-

## First Proxy "A"

Full Name (in Block)	NRIC/ Passport No.	Proportion of Shareholdings Represented	
		No. of Shares	%
Full Address	Email		
	Contact No.		

\*and/or

## \*Second Proxy "B"

Full Name (in Block)	NRIC/ Passport No.	Proportion of Shareholdings Represented	
		No. of Shares	%
Full Address	Email		
	Contact No.		

or failing \*him/her, THE CHAIRMAN OF THE MEETING as \*my/our proxy to attend and vote for \*me/us and on \*my/our behalf, at the Forty-Eighth Annual General Meeting of the Company to be held on a virtual basis at the Broadcast venue located 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. and at any and every adjournment thereof.

\*My/Our proxy is to vote on the business before the Meeting as indicated below (if no indication is given \*my/our proxy will vote or abstain from voting at his/her discretion):

Resolution No.	Resolutions	For	Against
1.	Declaration of a First and Final Single-Tier Dividend		
2.	Re-election of Dato' Dr. Zaha Rina Binti Zahari		
3.	Re-election of Mrs. Vijayam A/P Nadarajah		
4.	Director's fee from 13 June 2024 until the next Annual General Meeting for Dato' Dr. Zaha Rina Binti Zahari		
5.	Director's fee from 13 June 2024 until the next Annual General Meeting for Mrs. Vijayam A/P Nadarajah		
6.	Director's fee from 13 June 2024 until the next Annual General Meeting for Mr. Renzo Christopher Viegas		
7.	Director's fee from 13 June 2024 until the next Annual General Meeting for Mr. Matthew Edward Lawrence		
8.	Director's fee from 13 June 2024 until the next Annual General Meeting for such person(s) to be appointed as Non-Executive Director(s) of the Company		
9.	Directors' benefits from 13 June 2024 until the next Annual General Meeting		
10.	Re-appointment of Auditors		
11.	Special Business – Ordinary Resolution 1		
12.	Special Business – Ordinary Resolution 2		
13.	Special Business – Ordinary Resolution 3		
14.	Special Business – Ordinary Resolution 4		
15.	Special Business – Ordinary Resolution 5		

\*strike out whichever not applicable

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2024

Number of Shares Held	CDS Account No.

\_\_\_\_\_  
Signature(s)/Seal of the Shareholder(s)

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**Notes:**

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2. A member, who is entitled to attend, speak and vote at the Meeting, is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. Where a member appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
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4. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
5. Appointment of proxy and registration for remote participation and voting.

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6. All resolutions set out in this notice of meeting are to be voted by poll.

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**AFFIX  
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**THE SHARE REGISTRAR  
MANULIFE HOLDINGS BERHAD** 197501003360 (24851-H)

c/o Securities Services (Holdings) Sdn. Bhd.  
Level 7, Menara Milenium,  
Jalan Damanlela,  
Pusat Bandar Damansara,  
Damansara Heights,  
50490 Kuala Lumpur,  
Wilayah Persekutuan.

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