



**MNRB Holdings Berhad**

(Company No. 13487-A)

(Incorporated in Malaysia)

**SUMMARY OF THE KEY MATTERS DISCUSSED AT THE EXTRAORDINARY GENERAL MEETING HELD AT THE AUDITORIUM, 3<sup>RD</sup> FLOOR, BANGUNAN MALAYSIAN RE, NO. 17, LORONG DUNGUN, DAMANSARA HEIGHTS, 50490 KUALA LUMPUR ON THURSDAY, 13 SEPTEMBER 2018 AT 2.05 P.M.**

Y.Bhg Dato Sharkawi bin Alis (‘the Chairman’) chaired the EGM of the Company. The Chairman called the meeting to order at 2.05 p.m. after confirmation of the requisite quorum being present pursuant to Article 64 of the Company’s Constitution. The Chairman proceeded to introduce the board members to the shareholders. He also welcomed representatives from AmInvestment Bank Berhad (Am), M/s Adnan Sundra & Low, M/s Ernst & Young and Minority Shareholders Watchdog Group.

The presence of quorum was confirmed by the Company Secretary pursuant to the Company’s Constitution.

The resolution as set out in the Notice of the EGM dated 23 August 2018 was conducted by way of poll via electronic means. The Share Registrar of the Company, Symphony Share Registrar, acted as the Poll Administrator and Deloitte Risk Advisory Sdn Bhd (formerly known as Deloitte Enterprise Risk Services Sdn Bhd) was appointed as the Independent Scrutineer to verify and confirm the results of the poll.

The following are the key questions that were raised from the floor, which were addressed by Management and the Board:-

1. Rationale of Rights Issue exercise to which it was explained that it would allow the 2 operating subsidiaries, namely Malaysian Re and Takaful Ikhlas Berhad to grow and capture business opportunities in the future, as the extra cushion that these companies have currently is sufficient only to maintain their business.

The proposed rights issue will also enable both companies to have a stronger capital ratio. This will allow MNRB to embark on our expansion plan that would improve returns and profitability. The higher profitability and capital ratio would provide the ability for MNRB to resume paying dividends in the near future.

2. The utilisation and benefit of the Rights Issue to the operating subsidiaries.
3. The Board’s consideration of other options before agreeing to implement the Rights Issue to which it was mentioned that the Board had thoroughly deliberated on other possible options before coming to its decision.



4. The underwriting fees to be paid to the underwriters to which it was informed that it will be disclosed in the Abridged Prospectus as required by the Securities Commission.

The resolution tabled at the EGM of the Company held on September 13, 2018` and voted upon by e-polling were duly passed by the shareholders.

There being no other business, the Chairman concluded the EGM and thanked all present for their attendance. The meeting ended at 4.00 p.m. with a vote of thanks to the Chair.