

NOTICE OF THE FIFTY-SECOND ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN THAT the Fifty-Second (52nd) Annual General Meeting (“AGM”) of MNRB Holdings Berhad (“MNRB” or “Company”) will be held at the Ballroom 1, Level 1, Sime Darby Convention Centre, 1A, Jalan Bukit Kiara 1, 60000 Kuala Lumpur on Friday, 26 September 2025 at 9.00 a.m. for the purpose of considering and if thought fit, passing with or without modifications the resolutions set out in this notice:

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 March 2025 together with the Reports of the Directors and the Auditors thereon.
2. To re-elect the following Directors who are retiring by rotation pursuant to Clause 90 of the Company’s Constitution and being eligible, have offered themselves for re-election:
 - (i) George Oommen
 - (ii) Junaidah Mohd Said
3. To re-elect the Director, Dato’ Sulaiman Mohd Tahir who is retiring pursuant to Clause 95 of the Company’s Constitution and being eligible, has offered himself for re-election.
4. To approve the payment of Directors’ Fees of Non-Executive Directors with effect for the period from the conclusion of the 52nd AGM until the conclusion of the next AGM in 2026, to be payable on a monthly basis as follows:

Directors’ Fees	Non-Executive Chairman (“NEC”)	Non-Executive Directors (“NED”)
	Per Annum (RM)	Per Annum (RM)
Board	149,500	80,500
• Audit Committee	25,300	19,550
• Risk Management Committee of the Board		
• Group Nomination & Remuneration Committee		
• Group Investment Committee	19,550	13,800
• Group Digital & Information Technology Committee		

(each of the foregoing payments being exclusive of the others)

5. To approve the payment of Directors’ Benefits’ (excluding Directors’ Fees) payable to NEC and NED of up to an amount of RM872,000 from the conclusion of the 52nd AGM until the conclusion of the next AGM in 2026.
6. To re-appoint Messrs Ernst & Young PLT as Auditors of the Company for the financial year ending 31 March 2026 and to authorise the Directors to fix their remuneration.

[Please refer to Explanatory Note (i)]

(Ordinary Resolution 1)

(Ordinary Resolution 2)

[Please refer to Explanatory Note (ii)]

(Ordinary Resolution 3)

[Please refer to Explanatory Note (ii)]

(Ordinary Resolution 4)

[Please refer to Explanatory Note (iii)]

(Ordinary Resolution 5)

[Please refer to Explanatory Note (iv)]

(Ordinary Resolution 6)

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AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following ordinary resolutions, with or without modifications:

7. Proposed renewal of the authority for Directors to allot and issue new ordinary shares of MNRB, for the purpose of the Company's Dividend Reinvestment Plan ("DRP") that provides the shareholders of MNRB the option to elect to reinvest their cash dividend in new MNRB Shares.

"THAT pursuant to the DRP approved at the Extraordinary General Meeting held on 25 September 2019, approval be and is hereby given to the Company to allot and issue such number of new MNRB Shares from time to time as may be required to be allotted and issued pursuant to the DRP until the conclusion of the next Annual General Meeting, upon such terms and conditions and to such persons as the Directors of the Company may, at their sole and absolute discretion, deem fit and in the interest of the Company. **PROVIDED THAT** the issue price of the said new MNRB Shares shall be fixed by the Directors at not more than ten percent (10%) discount to the adjusted five (5)-day volume weighted average market price ("VWAP") of MNRB Shares immediately prior to the price-fixing date, of which the VWAP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price of MNRB Shares at the material time;

AND THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and enter into all such transactions, arrangements, deeds, undertakings and documents as may be necessary or expedient in order to give full effect to the DRP with full power to assent to any conditions, modifications, variations, arrangements and/or amendments as may be imposed or agreed to by any relevant authorities (if any) or consequent upon the implementation of the said conditions, modifications, variations and/or amendments, by the Directors as they, in their absolute discretion, deem fit and in the best interest of the Company."

(Ordinary Resolution 7)
[Please refer to Explanatory Note (v)]

8. To transact any other business for which due notice shall have been given in accordance with the Companies Act, 2016 and Company's Constitution.

BY ORDER OF THE BOARD

LENA ABD LATIF
(SSM Practicing Certificate No. 201908002386)
(LS 0008766)
Company Secretary

Kuala Lumpur
31 July 2025

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NOTES:

Appointment of Proxy and/or Authorised Representative

1. The 52nd AGM will be held in a physical mode whereby member(s), proxy(ies), corporate representative(s) or attorney(s) to attend physically in person at the meeting venue.
2. Section 334 of the Companies Act, 2016 provides that a member of a company shall be entitled to appoint another person or persons as his/her proxy or proxies to exercise all or any of his/her rights to attend, participate, speak and vote at a meeting of members of the company. A proxy may, but need not, be a Member of the Company. A Member may appoint any person to be his/her proxy without any restriction as to the qualification of such person.
3. For the purpose of determining a member who shall be entitled to participate in the 52nd AGM, the Company shall request Bursa Malaysia Depository Sdn Bhd in accordance with Article 65(b) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a **Record of Depositors as at 18 September 2025**. Only a depositor whose name appears on the **Record of Depositors as of 18 September 2025** shall be entitled to participate in the 52nd AGM or appoint proxy/proxies to attend, participate, speak and/or vote on his/her behalf.
4. Every member including authorised nominees as defined under the Securities Industry (Central Depositories) Act, 1991 (Central Depositories Act) Exempt Authorised Nominees which hold ordinary shares in the Company for multiple beneficial owners in one (1) securities account, is entitled to appoint one (1) or more proxy to exercise all or any of his/her rights to attend, participate, speak and/ or vote instead of him/her at the 52nd AGM and that such proxy need not be a member.
5. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy, and only one (1) proxy shall be entitled to vote.
6. The instrument appointing a proxy(ies) shall be in writing under the hand of the member or his/her attorney duly authorised in writing or, if the member is a Corporation, shall either be executed under its common seal or under the hand of two (2) authorised officers, one (1) of whom shall be a director, or in the case of a sole director, by that director in the presence of a witness who attests the signature or of its attorney duly authorised in writing.
7. The Form of Proxy duly completed must be deposited in the following manner, not less than Wednesday, 24 September 2025 at 9.00 a.m. being forty-eight (48) hours before the appointed time for holding the 52nd AGM:
 - (i) In hardcopy
 - Submitted to the Share Registrar's office, Boardroom Share Registrars Sdn. Bhd., 11th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia.
 - (ii) In electronic mode

Alternatively, the Form of Proxy may also be submitted electronically through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> The member can refer to the Administrative Details for the 52nd AGM for procedures on electronic submission of form of Proxy.
8. If the Form of Proxy is submitted without any instruction as to how the proxy shall vote, the proxy will vote in his/her discretion. Any alteration to the Form of Proxy must be initialed. If no name is inserted in the space provided for the name of your proxy, the Chairman of the Meeting will act as your proxy.
9. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice are to be voted on a poll.
10. Please ensure ALL the particulars as required in the Form of Proxy are completed, signed and dated accordingly.
11. By submitting the duly executed proxy form, the member and his/her proxy(ies) consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010 for the purpose of the 52nd AGM and any adjournment thereof.

Explanatory Notes

- (i) Item 1 of the Agenda - Audited Financial Statements for the Financial Year Ended 31 March 2025

This item on the Agenda is meant for discussion only pursuant to Section 340(1) (a) of the Companies Act 2016. As such, this Agenda item is not a business which requires a resolution to be put to vote by shareholders.

- (ii) Ordinary Resolutions 1 to 3 – Re-election of Directors

The Group Nomination & Remuneration Committee ("GNRC") had considered the performance and contribution of each of the retiring Director and have also assessed the independence of the Independent Non-Executive Directors seeking re-election.

Based on the results of the Board Effectiveness Evaluation conducted, the performance of each of the retiring Director was found to be satisfactory. In addition, each of the retiring Director has also provided his/her annual declaration/confirmation on his/ her fitness and propriety as well as independence. The retiring Directors have also fulfilled the independence criteria set out in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and other independence criteria applied by the Company.

The Board has endorsed the GNRC's recommendation on the re-election of the retiring Directors and the Board's statement of support are set out in the Statement Accompanying Notice of AGM. The retiring Directors had abstained from deliberations and decisions on their re-election at the GNRC and Board meetings.

The details and profiles of the Directors who are standing for re-election at the 52nd AGM are provided in the Directors Profile section of the Company's Annual Report 2025.

- (iii) Ordinary Resolution 4 – Directors' Fees

Pursuant to Section 230(1) of Companies Act 2016, any fees and benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting.

The Board with the recommendation from GNRC agreed to maintain the proposed Board and Board Committees' Fees as detailed in the table below:

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For subsidiaries of the Company

Type of Fees	Existing Board/Board Committee Fee
	Per Annum (RM)
Malaysian Reinsurance Berhad	
Takaful Ikhlas Family Berhad	
Takaful Ikhlas General Berhad	
Board:	
- Chairman of the Board	92,000
- Non-Executive Directors	80,500
Board Committees:	
• Audit Committee	
• Risk Management Committee of the Board	
- Chairman of the Board Committee	25,300
- Committee Member	19,550
• Group Nomination & Remuneration Committee	
- Chairman of the Board Committee	19,550
- Committee Member	13,800
Other Committees:	
• Group Investment Committee	
• Group Digital & Information Technology Committee	
- Chairman	19,550
- Committee Member	13,800

(iv) Ordinary Resolution 5 – Directors' Benefits (excluding Directors' Fees)

The Board with the recommendation from GNRC agreed to maintain the meeting allowance at RM1,500 (per meeting).

The Directors' Benefits (excluding Directors' Fees) payable to NEC and NED comprises benefits-in-kind and other emoluments payable to them by the Company and its subsidiaries as set out below:

	Chairman	Directors
Benefits-in-kind:	<ul style="list-style-type: none"> Car allowance (inclusive of driver, petrol, touch & go, road tax and maintenance allowance) 	Nil
	<ul style="list-style-type: none"> Medical benefits on incurred basis Other claimable expenses incurred in the course of carrying out their duties 	
Emolument:	<ul style="list-style-type: none"> Meeting allowance, RM1,500 (per meeting) 	

The payment on car allowance will be made retrospectively from date the Chairman is appointed to the Board.

In determining the estimated amount of benefits payable, the Board considered various factors including the number of scheduled meetings for the Board, Board Committees and Board of subsidiaries, as well as the number of NEDs involved in these meetings.

Subject to the shareholders' approval for Ordinary Resolutions 4 and 5, the payment for the fees and benefits for the period commencing from the conclusion of 52nd AGM up till the conclusion of the next AGM in 2026 will be made by the Company and its subsidiaries on a monthly basis and/or as and when incurred. The Board is of the view that the payments to the NEDs are just and equitable taking into account their roles and responsibilities towards the Group and the contribution and services they render to the Company and its subsidiaries.

The benefits of each NED for the financial year ended 31 March 2025 are disclosed in the Notes to the Financial Statements of the Audited Financial Statements for the financial year ended 31 March 2025.

(v) Ordinary Resolution 7

The general mandate, if granted, will give authority to the Directors to allot and issue shares for the DRP in respect of dividends to be declared until the next AGM. A renewal of this authority will be sought at the next AGM in 2026.