

MANULIFE HOLDINGS BERHAD

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

MINUTES OF THE FORTY-FOURTH ANNUAL GENERAL MEETING ("AGM" OR "MEETING") OF MANULIFE HOLDINGS BERHAD ("MHB" OR "THE COMPANY") HELD ON A FULLY VIRTUAL BASIS AT THE BROADCAST VENUE AT 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 FRIDAY, 26 JUNE 2020 AT 3:00 P.M.

DIRECTORS PRESENT AT BROADCAST VENUE : Dato' Dr. Zaha Rina Binti Zahari (*Chairman*)
Datuk Seri Panglima Mohd Annuar Bin Zaini
Mr. Lee Sang Hui

DIRECTORS WHO PARTICIPATED REMOTELY : Mr. Lim Hun Soon @ David Lim
Mr. Matthew Edward Lawrence
Mrs. Vijayam A/P Nadarajah

MEMBERS : As per Attendance List

PROXY HOLDERS : As per Attendance List

CORPORATE REPRESENTATIVES : As per Attendance List

INVITEES/OTHERS : As per Attendance List

IN ATTENDANCE : Ms. Chua Siew Chuan (*Company Secretary*)
Ms. Chin Mun Yee (*Company Secretary*)

CHAIRMAN

Dato' Dr. Zaha Rina Binti Zahari ("**Dato' Chairman**") was in the chair. Dato' Chairman welcomed all present to the live streaming of the Forty-Fourth AGM of the Company and called the Meeting to order at 3:00 p.m.

Dato' Chairman informed the shareholders that in view of the current Covid-19 pandemic and the Recovery Movement Control Order in Malaysia, the Board of Directors of the Company ("**Board**") had decided that this Forty-Fourth AGM of the Company be held via live streaming 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.

Dato' Chairman then proceeded to introduce the Directors, Company Secretary, Management and External Auditors of the Company to the shareholders.

QUORUM

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

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

(Minutes of the Forty-Fourth AGM of the Company held on 26 June 2020 - cont'd)

PROCEEDINGS

Dato' Chairman informed the Meeting that only members whose names appeared in the Record of Depositors on 19 June 2020 were eligible to attend today's Meeting.

Ms. Chua Siew Chuan ("**Ms. Chua**"), *Company Secretary of the Company* informed that as indicated by the Securities Commission Malaysia, shareholders and proxies may rely on real time submission or typed texts to exercise the rights to speak or communicate in a virtual meeting. Therefore, shareholders or proxies who are attending the Forty-Fourth AGM remotely may use the query box facility under the live stream player within the same 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 and any unattended questions or remarks submitted by shareholders or proxies would be responded to via email after the conclusion of the Meeting.

Ms. Chua further briefed the Meeting that as there was no legal requirement for a proposed resolution to be seconded, Dato' Chairman would take the Meeting through each item on the Agenda. 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 and answers in relation to each Agenda and resolution have been dealt with.

Ms. Chua 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 proxy in accordance with the shareholders' instructions, where indicated.

The Meeting was 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.

Dato' Chairman further 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 today's Meeting.

The Meeting noted on 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.

MANULIFE HOLDINGS BERHAD

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

(Minutes of the Forty-Fourth AGM of the Company held on 26 June 2020 - cont'd)

At this juncture, Mr. Lee Sang Hui ("**Mr. Lee**"), *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.

Mr. Lee then briefed all present on the following:

- Key initiatives taken during Covid-19 pandemic;
- Business continuity;
- Overview of current market conditions;
- 2019 Financial highlights – Group's operating revenue;
- 2019 Financial highlights – Group's profit;
- NEXT Manulife transformation in relation to NEXT Agency, NEXT Partnership, NEXT Digital, NEXT Customer, NEXT We² Winning Culture and NEXT Value;
- Key highlights on insurance and asset management;
- 2020 Year-to-date 31 March 2020 financial highlights; and
- Projects on corporate social responsibilities.

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 ("FYE 2019") 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 the FYE 2019 ("**AFS**") together with the Reports of the Directors and the Auditors thereon.

Dato' Chairman then invited questions from the shareholders, proxies and corporate representatives in respect of the AFS and the Meeting noted on the following:

- Mr. Hong Cheng Wan @ Peng Cheng Wan ("**Mr. Hong**") enquired on the following:
 - The Group's strategy in handling the current COVID-19 pandemic.
 - Whether the Board received additional meeting allowances for attending the Meeting held on a fully virtual basis.

Dato' Chairman informed the Meeting that the Group CEO/Executive Director, Mr. Lee has briefed the Meeting on the Company's strategies in handling the current COVID-19 pandemic in his speech earlier.

Dato' Chairman further informed that the Directors who attended the Meeting held on a fully virtual basis would not be receiving any additional meeting allowances.

- Mr. Hong and Mr. Lum Pek Kam enquired whether e-vouchers would be distributed to shareholders, proxies or corporate representatives for attending the Meeting.

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

(Minutes of the Forty-Fourth AGM of the Company held on 26 June 2020 - cont'd)

Dato' Chairman informed the Meeting that e-vouchers would not be distributed to the shareholders, proxies or corporate representatives who attended the Meeting.

- Mr. Chua Song Yun ("**Mr. Chua**") enquired and commented on the following:

- The combined ratio for each product segment;

Mr. Tan Chue Chau ("**Mr. Tan**"), *Chief Financial Officer of Manulife Insurance Berhad ("MIB")* informed that for MIB, 70% of new business sales are from Investment-Linked products and more than 20% of the revenue was contributed by Universal Life products, while the remaining are from Non-Participating products.

Mr. Tan further informed that for Manulife Investment Management (M) Berhad (formerly known as Manulife Asset Management Services Berhad), most of the sales were contributed by Equity Funds and some from Fixed Income Funds.

- The Group's premium has been growing over the past five (5) years. However, the net profit, dividend to shareholders and return on equity have been in a declining trend. Mr. Chua enquired on Management's measures in reversing the trend.

Mr. Tan explained that in year 2019, the net profit before taxation and asset management services had grew significantly to RM12.3 million and RM8.1 million, respectively. However, the net profit before taxation of the life insurance business has decreased to RM18.0 million due to higher medical claims. As such, Management has taken steps to reprice the medical portfolio at the end of last year.

- The impact of the introduction of International Financial Reporting Standards 17 ("**IFRS 17**") by Bank Negara Malaysia to the Company.

Mr. Tan informed that the implementation of IFRS 17 has been delayed for one (1) year by the International Accounting Standards Board. At this point of time, the Company is still assessing the financial impact of the implementation of IFRS 17 to the Company. As such, it would be too early to comment on this matter. However, in general, Management foresees that the Company's products would be more profitable with the implementation of IFRS 17.

- Mr. Leong Wai Hong enquired on MIB's market share within the life insurance industry in Malaysia.

Mr. Tan informed that as at 31 December 2019, MIB's market share in Malaysia was 2.86%.

- Mr. Gerald Michael Ambrose ("**Mr. Gerald**") enquired on the possibility of improving the Company's shares' liquidity.

MANULIFE HOLDINGS BERHAD

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

(Minutes of the Forty-Fourth AGM of the Company held on 26 June 2020 - cont'd)

Dato' Chairman informed that this is largely depend on the level of activities of the Company's shares being traded in the market. As the Board is concern, the Board shall not be interfering with the trading of the Company's shares in the market.

After dealing with the questions, Dato' Chairman **DECLARED:**

That the Audited Financial Statements of the Company for the FYE 2019 together with the Reports of the Directors and the Auditors thereon, be received.

2.0 APPROVAL OF THE DECLARATION OF A FIRST AND FINAL SINGLE-TIER DIVIDEND OF 7.0 SEN PER SHARE FOR THE FYE 2019

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 the FYE 2019.

Since there was no question raised on the Resolution 1, the Meeting proceeded to the next item on the Agenda.

3.0 RE-ELECTION OF THE FOLLOWING DIRECTORS WHO RETIRED PURSUANT TO CLAUSE 123 OF THE COMPANY'S CONSTITUTION:
(A) DATO' DR. ZAHA RINA BINTI ZAHARI; AND
(B) MR. LIM HUN SOON @ DAVID LIM ("MR. DAVID LIM")

Dato' Chairman informed that the next item on the Agenda was to re-elect herself and Mr. David Lim who retired pursuant to Clause 123 of the Company's Constitution. Dato' Chairman then handed over her chairmanship to Mr. Lee to chair the Meeting for Resolutions 2 and 3.

Mr. Lee took over the chairmanship and informed the Meeting that Dato' Dr. Zaha Rina Binti Zahari and Mr. David Lim, being eligible for re-election, had offered themselves for re-election.

Since there was no question raised on the Resolutions 2 and 3, Mr. Lee then handed over the chairmanship back to Dato' Chairman. Dato' Chairman thanked Mr. Lee for chairing this segment of the Agenda.

The Meeting proceeded to the next item on the Agenda.

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

(Minutes of the Forty-Fourth AGM of the Company held on 26 June 2020 - cont'd)

4.0 RE-ELECTION OF MR. MATTHEW EDWARD LAWRENCE ("MR. MATT LAWRENCE") WHO RETIRED PURSUANT TO CLAUSE 106 OF THE COMPANY'S CONSTITUTION

Dato' Chairman informed that the next item on the Agenda was to re-elect Mr. Matt Lawrence who retired pursuant to Clause 106 of the Company's Constitution and being eligible, had offered himself for re-election.

Since there was no question raised on the Resolution 4, the Meeting proceeded to the next item on the Agenda.

5.0 APPROVAL OF THE PAYMENT OF DIRECTORS' FEES OF RM427,000.00 FOR THE FYE 2019

Dato' Chairman informed that the next item on the Agenda was to approve the payment of Directors' fees amounting to RM427,000.00 for the FYE 2019.

There being no question raised on the Resolution 5, the Meeting proceeded to the next item on the Agenda.

6.0 APPROVAL OF THE PAYMENT OF DIRECTORS' FEES OF RM662,000.00 FROM 1 JANUARY 2020 UNTIL THE NEXT AGM OF THE COMPANY TO BE HELD IN YEAR 2021 PAYABLE QUARTERLY IN ARREARS AFTER EACH QUARTER OF COMPLETED SERVICE OF THE DIRECTORS OF THE COMPANY

Dato' Chairman informed that the next item on the Agenda was to approve the payment of Directors' fees amounting to RM662,000.00 from 1 January 2020 until the next AGM of the Company to be held in year 2021, payable quarterly in arrears after each quarter of completed service of the Directors of the Company.

There being no question raised on the Resolution 6, the Meeting proceeded to the next item on the Agenda.

7.0 APPROVAL OF THE PAYMENT OF DIRECTORS' BENEFITS OF UP TO AN AMOUNT OF RM100,000.00 FROM 27 JUNE 2020 UNTIL THE NEXT AGM OF THE COMPANY TO BE HELD IN YEAR 2021

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 27 June 2020 until the next AGM of the Company to be held in year 2021.

There being no question raised on the Resolution 7, the Meeting proceeded to the next item on the Agenda.

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

(Minutes of the Forty-Fourth AGM of the Company held on 26 June 2020 - cont'd)

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

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

Mr. Cheong Sow Yoke enquired on the term of engagement with Messrs. Ernst & Young PLT. Mr. Tan replied that the Company had engaged Messrs. Ernst & Young PLT as the Auditors of the Company for a period of six (6) years.

There being no further question raised on the Resolution 8, the Meeting proceeded to the next item on the Agenda.

9.0 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 the Ordinary Resolution 1: Authority to issue shares.

Dato' Chairman further explained that the proposed adoption of the Ordinary Resolution 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 might, in their absolute discretion without convening a general meeting, provided that the aggregate number of shares issued does not exceed ten per centum (10%) of the issued share capital of the Company for the time being.

Since there was no question raised on the Resolution 9, the Meeting proceeded to the next item on the Agenda.

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

Dato' Chairman informed that the next item on the Agenda was a special business to approve the Ordinary Resolution 2: Proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature ("RRPT") ("**Proposed Renewal of Shareholders' Mandate**").

Dato' Chairman explained that the proposed adoption of the Ordinary Resolution 2 was to renew the shareholders' mandate granted by the shareholders of the Company at the Forty-Third AGM of the Company held on

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

(Minutes of the Forty-Fourth AGM of the Company held on 26 June 2020 - cont'd)

31 May 2019 to MHB and its subsidiary companies ("**the Group**") to enter into the RRPTs 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 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.

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

Since there was no question raised on the Resolution 10, the Meeting proceeded to the last item of the Agenda.

10.0 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.

POLLING PROCESS

At this juncture, Dato' Chairman requested shareholders, proxies and corporate representatives to submit their vote as the voting session would continue for another ten (10) minutes and would end at 3:52 p.m.

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

Upon Mr. Gerald's enquiry on the independence of the scrutineer appointed by the Company, Dato' Chairman informed that Commercial Quest Sdn. Bhd. is the scrutineer appointed by the Company and they are independent.

ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 4:02 p.m. and Dato' Chairman invited the Company Secretary, Ms. Chua to announce the results of the poll voting.

The results of the poll voting were as follows:

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

(Minutes of the Forty-Fourth AGM of the Company held on 26 June 2020 - cont'd)

Resolution	Voted for		Voted against		Result
	No. of shares	%	No. of shares	%	
<u>Resolution 1</u> To approve the declaration of a first and final single-tier dividend of 7.0 sen per share for the FYE 2019.	179,943,310	99.9999	101	0.0001	Carried
<u>Resolution 2</u> To re-elect Dato' Dr. Zaha Rina Binti Zahari who retires pursuant to Clause 123 of the Company's Constitution.	177,939,209	99.9976	4,202	0.0024	Carried
<u>Resolution 3</u> To re-elect Mr. David Lim who retires pursuant to Clause 123 of the Company's Constitution.	177,939,209	99.9976	4,202	0.0024	Carried
<u>Resolution 4</u> To re-elect Mr. Matt Lawrence who retires pursuant to Clause 106 of the Company's Constitution.	166,746,109	93.7074	11,197,302	6.2926	Carried
<u>Resolution 5</u> To approve the payment of Directors' fees of RM427,000.00 for the FYE 2019.	131,338,410	99.9884	15,302	0.0116	Carried

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

(Minutes of the Forty-Fourth AGM of the Company held on 26 June 2020 - cont'd)

Resolution	Voted for		Voted against		Result
	No. of shares	%	No. of shares	%	
Resolution 6 To approve the payment of Directors' fees of RM662,000.00 from 1 January 2020 until the next AGM of the Company to be held in year 2021 payable quarterly in arrears after each quarter of completed service of the Directors of the Company.	131,338,410	99.9884	15,302	0.0116	Carried
Resolution 7 To approve the payment of Directors' benefits of up to an amount of RM100,000.00 from 27 June 2020 until the next AGM of the Company held in year 2021.	131,338,410	99.9884	15,302	0.0116	Carried
Resolution 8 To re-appoint Messrs. Ernst & Young PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.	177,907,959	99.9976	4,202	0.0024	Carried
Resolution 9 Authority to issue shares.	177,876,859	99.9802	35,302	0.0198	Carried
Resolution 10 Proposed Renewal of Shareholders' Mandate.	57,586,070	99.9734	15,302	0.0266	Carried

Based on the results of the poll voting, Dato' Chairman declared that the following resolutions **CARRIED**:

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

(Minutes of the Forty-Fourth AGM of the Company held on 26 June 2020 - cont'd)

RESOLUTION 1

THAT the payment of a first and final single-tier dividend of 7.0 sen per share for the FYE 2019 be and is hereby approved.

RESOLUTION 2

THAT Dato' Dr. Zaha Rina Binti Zahari, being eligible for re-election, be re-elected to serve on the Board.

RESOLUTION 3

THAT Mr. David Lim, being eligible for re-election, be re-elected to serve on the Board.

RESOLUTION 4

THAT Mr. Matt Lawrence, being eligible for re-election, be re-elected to serve on the Board.

RESOLUTION 5

THAT the payment of Directors' fees amounting to RM427,000.00 for the FYE 2019 be and is hereby approved.

RESOLUTION 6

THAT the payment of Directors' fees of RM662,000.00 from 1 January 2020 until the next AGM of the Company to be held in year 2021 payable quarterly in arrears after each quarter of completed service of the Directors of the Company be and is hereby approved.

RESOLUTION 7

THAT the payment of Directors' benefits of up to an amount of RM100,000.00 from 27 June 2020 until the next AGM of the Company held in year 2021 be and is hereby approved.

RESOLUTION 8

THAT the retiring Auditors, Messrs. Ernst & Young PLT be re-appointed as Auditors of the Company until the conclusion of the next AGM and that authority be and is hereby given to the Directors to fix their remuneration.

SPECIAL BUSINESS

RESOLUTION 9

- ORDINARY RESOLUTION 1: 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

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

(Minutes of the Forty-Fourth AGM of the Company held on 26 June 2020 - cont'd)

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;

AND 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 FURTHER THAT** such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

SPECIAL BUSINESS

RESOLUTION 10

- **ORDINARY RESOLUTION 2: 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 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 27 May 2020 with the related parties mentioned therein **PROVIDED THAT:**

- (i) 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
- (ii) disclosure is made in the annual report breakdown of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year;

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 first Annual General Meeting ("**AGM**") of the Company following the general meeting 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 it 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;

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

(Minutes of the Forty-Fourth AGM of the Company held on 26 June 2020 - cont'd)

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.

TERMINATION

Dato' Chairman informed the Meeting that Datuk Seri Panglima Mohd Annuar Bin Zaini ("**Datuk Seri Panglima Mohd Annuar**"), the Independent Non-Executive Director of the Company would be retiring on 4 July 2020. On behalf of the Board and Management, Dato' Chairman thanked Datuk Seri Panglima Mohd Annuar for his services and valued contribution as a Director of MHB.

Datuk Seri Panglima Mohd Annuar thanked the shareholders for their continuous support and the trust accorded for the past nine (9) years and wishes the Company greater success in the future.

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

The Meeting terminated at 4:08 p.m. with a vote of thanks to Dato' Chairman and proceeded with the Extraordinary General Meeting of the Company.

SIGNED AS A CORRECT RECORD



CHAIRMAN
DATO' DR. ZAHA RINA BINTI ZAHARI

Dated: 26 June 2020