

THE MALAYSIAN INSURANCE INSTITUTE
[Registration Number: 197701004772 (35445-H)]
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 44th Annual General Meeting of **THE MALAYSIAN INSURANCE INSTITUTE** [“the Company” or “MII”] will be held at Bangunan AICB 10, Jalan Dato’ Onn 50480, Kuala Lumpur on Thursday, 23 June 2022 at 10:00 a.m. to consider the following matters:

AGENDA

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors’ and Auditors’ thereon. *Explanatory Notes A*
2. To re-elect the following Directors who retire pursuant to Article 72(3)(b) of the Company’s Constitution (Articles of Association) and who being eligible offer themselves for re-election:
 - (i) Mr Zainal Abidin Mohd Noor *Ordinary Resolution 1*
 - (ii) Mr Tapan Kumar Rangam Bir *Ordinary Resolution 2*
3. To re-appoint Messrs. Ernst & Young PLT as Auditors of the Company, to hold office until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration. *Ordinary Resolution 3*

SPECIAL BUSINESS

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

4. Proposed Directors’ Benefits *Ordinary Resolution 4*


To approve the payments of meeting attendance allowance of RM500 per meeting, MII’s annual membership fees and subscriptions fees to Directors from 1 January 2022 until the conclusion of the 2023 Annual General Meeting.
5. Proposed amendments to the Constitution of the Company *Special Resolution 1*

“THAT subject to Minister of Domestic Trade and Consumer Affairs approval being obtained, the Constitution in the form and context as contained in the document attached hereto and marked “Appendix A” be hereby approved and adopted as the new Constitution of the Company in substitution for and to the exclusion of all the existing Memorandum and Articles of Association of the Company.

AND THAT the Board of Directors of the Company be and are hereby authorised to assent to any conditions, modification, variation and/or amendments as may be required by any relevant authorities, and to do all acts and things and take all such steps as may be considered necessary to give full effect to the foregoing.”

4. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Company's Constitution (Articles of Association).

By Order of the Board


SUZANA BINTI AHMAD
Bar Council No. BC/S/356
SSM PC No.: 201908003317
Company Secretary

Kuala Lumpur
Dated: 1 June 2022

NOTES:

- a. A member entitled to attend and vote at this meeting is entitled to appoint one proxy or accredited representative respectively to attend and vote in his stead.
- b. Only an Individual Member shall be a proxy and no proxy shall be a proxy for more than two (2) Individual Members.
- c. The instrument appointing a proxy or accredited representative and the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy thereof shall be deposited at the Company's Registered Office at Level 6, Bangunan AICB 10, Jalan Dato' Onn 50480, Kuala Lumpur or send by any electronic means not less than forty-eight (48) hours before the time appointed for holding the meeting or adjournment meeting at which the person named in the instrument proposes to vote.

Explanatory Notes A:

1. *Audited Financial Statements for the financial year ended 31st December 2021*

This item of the Agenda is meant for discussion only, as the provision of Section 340(1) (a) of the Companies Act 2016 ["CA 2016"] does not require the shareholders to formally approve the Audited Financial Statements. Hence, this item is not put forward for voting.

2. *Ordinary Resolution 4 - Proposed Directors' Benefits*

Section 230(1)(a) of the Companies Act 2016 provides that the fees of the directors and any benefits payable to directors of a public company shall be approved at a general meeting. As a matter of policy, MII Board members do not receive directors' fees.

The proposed Ordinary Resolution No.4, if duly passed, is to pay a meeting attendance allowance of RM500 per meeting to all MII Directors who are not employed in the insurance industry or by Bank Negara Malaysia (hereinafter referred to as "the Retiree Directors") for all Board and Board Committees' meetings attended by the Retiree Directors and all meetings attended by the Retiree Director(s) in which they/he/she sit(s) in as an official representative(s) of MII, and also to allow MII to pay the annual membership fees and subscriptions fees for and on behalf of the Directors who are not receiving Directors' fees for their voluntary service to sit and serve on MII Board.

Appendix A

No.	Article	Existing Provisions	Proposed Amendments
1.	THE MANAGEMENT OF THE INSTITUTE Article 72(1)	The management of the Institute shall be vested in a Board of Directors whose members shall not be less than eight (8) and not more than <u>fifteen (15)</u> and shall comprise the following:	The management of the Institute shall be vested in a Board of Directors whose members shall not be less than eight (8) and not more than <u>twelve (12)</u> and shall comprise the following:
2.	THE MANAGEMENT OF THE INSTITUTE Article 72(1)(a)	(a) One (1) Director nominated by and representing <u>Bank Negara Malaysia</u> from time to time;	To be deleted.
3.	THE MANAGEMENT OF THE INSTITUTE Article 72(1)(d)	(d) not more than <u>four (4)</u> persons nominated by the Board.	(d) not more than <u>two (2)</u> persons nominated by the Board.
4.	THE MANAGEMENT OF THE INSTITUTE Article 72(3)(d)	The Board representative from <u>Bank Negara Malaysia</u> and representatives of associations of insurance institutions in Malaysia will be excluded from retirement by rotation.	(d) The Board representatives who are representatives of associations of insurance institutions in Malaysia will be excluded from retirement by rotation.