

## 14. ADDITIONAL INFORMATION

### 14.1 SHARE CAPITAL

- (i) Save as disclosed in this Prospectus, no securities will be allotted or issued on the basis of this Prospectus later than six months after the date of issue of this Prospectus.
- (ii) As at the LPD, we have only one class of shares in our Company, namely ordinary shares, all of which rank equally with one another. There are no special rights attached to our Shares.
- (iii) Our Company has not issued or proposed to issue any shares, stocks or debentures as fully or partly paid-up in cash or otherwise, within the Financial Years and Period Under Review and up to the LPD.
- (iv) As at the date of this Prospectus, save for the Offer Shares reserved for subscription by the Eligible Persons as disclosed in Section 4.2.3(i) of this Prospectus, there is currently no other scheme involving our employees and Directors in the share capital of our Company.
- (v) As at the date of this Prospectus, we do not have any outstanding warrants, options, convertible securities or uncalled capital.
- (vi) Save as disclosed in Sections 2.2 and 12.4 of this Prospectus, and save as provided for under our Constitution as reproduced in Section 14.2 below and the Act, there are no other restrictions upon the holding or voting or transfer of our Shares or the interests in our Company or upon the declaration or payment of any dividend or distribution thereon.

### 14.2 EXTRACTS OF OUR CONSTITUTION

The following provisions are extracted from our Constitution and are qualified in its entirety by reference to our Constitution and by applicable law. The words, terms and expressions appearing in the following provisions shall bear the same meanings used in our Constitution unless they are otherwise defined or the context otherwise requires.

<b>Words</b>	<b>Meaning</b>
“Act”	means the Companies Act 2016 and any statutory modification, amendment or re-enactment thereof for the time being in force.
“Allottee”	means a person whose application for the Company’s unissued Shares has been accepted by the Company and notice of allotment has been duly sent to him.
“Applicable Laws”	means all laws, by-laws, regulations, rules, orders and/or official directives for the time being in force affecting the Company, including but not limited to the Act, the Securities Laws, the FSA 2013, the Listing Requirements and every other law for the time being in force concerning companies and affecting the Company and any other directives or requirements imposed on the Company by the relevant regulatory bodies and/or authorities.
“Board”	means the Board of Directors of the Company and where the context permits or requires, shall mean the Directors whose number is not less than the required quorum acting as a Board of Directors.

**14. ADDITIONAL INFORMATION (Cont'd)**

<b>Words</b>	<b>Meaning</b>
“Bursa Depository”	means Bursa Malaysia Depository Sdn Bhd including any further change of name, or its successor in title or any entity that owns or operates the central depository system of the Exchange.
“Central Depositories Act”	means the Securities Industry (Central Depositories) Act 1991, and any statutory modification, amendment or re-enactment thereof for the time being in force.
“Chairman”	means the Chairman of the Board.
“CMSA”	means the Capital Markets and Services Act 2007, and any statutory modification, amendment or re-enactment thereof for the time being in force.
“Company”	means Chubb Insurance Malaysia Berhad or such other name which may be adopted from time to time.
“Constitution”	means the constitution of the Company as originally framed or as altered from time to time by Special Resolution.
“Deposited Security”	means a security in the Company standing to the credit of a Securities Account of a Depositor and includes securities in the Securities Account that is in suspense subject to the provisions of the Central Depositories Act and the Rules.
“Directors”	means the members of the Board of Directors of the Company as defined in Section 2(1) of the CMSA.
“Exchange”	means Bursa Malaysia Securities Berhad or such other name as it may assume from time to time and its successors-in-title and permitted assigns and/or any other Exchange on which the Securities of the Company are listed.
“FSA 2013”	means the Financial Services Act 2013 and any statutory modification or amendment thereto or re-enactment thereof.
“General Meeting”	means a general meeting and/or an extraordinary general meeting, as the context shall require.
“Listing Requirements”	means the Main Market Listing Requirements of the Exchange, including the practice notes, directives, circulars, and appendices that may be issued thereunder and any modifications or amendments thereto that may be made from time to time.
“Market Day”	means a day on which the stock market of the Exchange is open for trading in securities, which may include a Surprise Holiday.
“Member(s)” or “holder of shares”	means, unless otherwise expressed to the contrary, any person(s) holding one or more shares in the Company and whose name(s) appears in the Register and/or Record of Depositors and includes a Depositor who shall be treated as if he were a member pursuant to Section 35 of the Central Depositories Act but excludes the Bursa Depository in its capacity as a bare trustee member.

**14. ADDITIONAL INFORMATION (Cont'd)**

<b>Words</b>	<b>Meaning</b>
“Ordinary Resolution”	has the meaning assigned thereto by Section 291 of the Act.
“Register”	means the register of members to be kept pursuant to the Act and unless otherwise expressed to the contrary, includes the Record of Depositors.
“Rules”	means the Rules of the Bursa Depository as defined under the Central Depositories Act and any appendices thereto, as amended, modified and supplemented from time to time.
“Securities Laws”	means the Securities Commission Malaysia Act 1993, the CMSA, the Central Depositories Act, the Rules and any other legislation which the Securities Commission Malaysia is empowered to administer or enforce, and any other regulations, rules, orders, notifications or other subsidiary legislation made thereunder.
“Security(ies)”	Security(ies) as defined in Section 2(1) of the CMSA.
“Share(s)”	Issued shares of the Company and includes stock except where a distinction between stock and shares is expressed or implied.
“Special Resolution”	has the meaning assigned thereto by Section 292 of the Act.
“Surprise Holiday”	means a day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the Year.
“Year”	means calendar year.

**14.2.1 Remuneration of Directors**

The provisions in our Constitution dealing in respect of the remuneration of our Directors are as follows:

**Clause 111**

“The fees and any benefits payable to the Directors of the Company including any compensation for loss of employment of a Director or a former Director shall be approved by an Ordinary Resolution of the Company in a General Meeting annually and such remuneration shall be divided among the Directors in such proportions and manner as the Directors may determine, provided always that:-

- (a) Fees payable to non-executive Directors shall be by a fixed sum, and not by a commission on or percentage of profits or turnover and which shall not exceed the amount approved by Members in General Meeting;
- (b) Remuneration and other emoluments (including salary, bonus, benefits or any other elements) payable to executive Directors who hold an executive office in the Company pursuant to a contract of service need not be determined by the Company in General Meeting but such salaries and emoluments may not include a commission on or percentage of turnover. Nothing herein shall prejudice the powers of the Directors to appoint any of their Members to be the employee or agent of the Company at such remuneration and upon such terms as they think fit provided that such remuneration shall not include commission on or percentage of turnover;

**14. ADDITIONAL INFORMATION (Cont'd)**

- (c) Fees of Directors and any benefits payable to Directors shall be subject to annual shareholders' approval at a General Meeting;
- (d) Any fee paid to an alternate Director shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter; and
- (e) The monetary fees and/or benefits payable to non-executive Directors of the Company, including those who are also Director of the subsidiaries includes fees, meeting allowances, travelling allowances, benefits, gratuity and compensation for loss of employment of Director or former Director of the Company provided by the Company and subsidiaries, but does not include insurance premium or any issue of securities."

**Clause 112**

- "(1) The Directors shall be paid or reimbursed for all their travel, hotel and other expenses properly and necessarily expended by them in and about the business of the Company including their travelling and other expenses incurred in attending meetings of the Directors or any committee of the Directors or General Meetings or otherwise in the course of the performance of their duties as Directors.
- (2) If any Director being willing shall be called upon to perform extra services or to make any special exertions in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a committee of Directors, the Company may remunerate the Director so doing either by a fixed sum or otherwise (other than by a sum to include a commission on or percentage of turnover) as may be determined by the Board provided that in the case of non-executive Directors, the said remuneration shall not include a commission on or percentage of profits or turnover. In the case of an executive Director, such fee may be either in addition to or in substitution for his share in the fee from time to time provided for the Directors."

**14.2.2 Voting and borrowing powers of Directors**

The provisions in our Constitution in respect of the voting and borrowing powers of Directors, including voting powers on contracts or arrangements in which they are interested in are as follows:

**Clause 116**

"The Board may exercise all the powers of the Company to borrow money, raise funds, accept credit facilities and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof and to issue debentures and other Securities whether outright or as security for any debt, liability or obligation of the Company or subsidiary company or associate company or any related third party subject to the Applicable Laws, including but not limited to the provisions of the Act and the Listing Requirements, as they may think fit."

**Clause 136**

"Subject to this Constitution, any question arising at any meeting of Directors shall be decided by a majority of votes and a determination by a majority of Directors shall for all purposes be deemed a determination of the Board. In case of an equality of votes, the Chairman of the meeting shall have a second or casting vote. The Chairman of the meeting shall however not have a second or casting vote where two (2) Directors form a quorum and only such a quorum is present at the meeting or only two (2) Directors are competent to vote on the question at issue. A Director present at a meeting of the Directors is presumed to have agreed to, and to have voted in favour of, a resolution of the Directors unless he expressly dissents from or votes to object against the resolution at the meeting."

**14. ADDITIONAL INFORMATION (Cont'd)**Clause 140

“A Director shall not participate in any discussion or vote in regard to any contract or proposed contract or arrangement in which he has, directly or indirectly, an interest (and if he shall do so his vote shall not be counted).”

Clause 142

“A Director may vote in respect of:-

- (a) Any arrangement for giving the Director himself or any other Directors any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; and
- (b) Any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself or any other Director has assumed responsibility in whole or in part, under a guarantee or indemnity or by the deposit of a security.”

**14.2.3 Alteration of capital**

The provisions in our Constitution in respect of the changes in capital and variation of class rights, which are no less stringent than those required by law are as follows:

Clause 6

“The liability of the Members is limited to the amount, if any, unpaid on Shares held by the Members of the Company.”

Clause 8

“The capital of the Company is its issued share capital. The Shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.”

Clause 9

“Subject always to the respective rights, terms and conditions mentioned in Clause 8 hereof, the Company shall have power to increase or reduce the capital, to consolidate or sub-divide the Shares into Shares of larger or smaller amounts and to issue all or any part of the original or any additional capital as fully paid or partly paid Shares, and with any special or preferential rights or privileges, or subject to any special terms or conditions and either with or without any special designation, and also from time to time to alter, modify, commute, abrogate or deal with any such rights, privileges, terms, conditions or designations in accordance with the regulations for the time being of the Company.”

Clause 60

“Subject to the Applicable Laws, and the conditions, restrictions and limitations expressed in this Constitution, the Company may from time to time, whether all the Shares for the time being issued shall have been fully paid up or not, by Ordinary Resolution passed at a General Meeting increase its share capital by the creation and issue of new Shares, such new capital to be of such amount and to be divided into Shares of such respective amounts and (subject to any special, limited or conditional voting rights for the time being attached to any existing class of Shares) to carry such preferential rights or to be subjected to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company may, by the resolution authorising such increase directs.”

**14. ADDITIONAL INFORMATION (Cont'd)**

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Clause 61

“Subject to any direction to the contrary that may be given by the Company in a General Meeting, all new Shares or other convertible Securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of General Meetings in proportion as nearly as the circumstances admit, to the amount of the existing Shares or Securities to which they are entitled. The offer shall be made by notice specifying the number of Shares or Securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the Shares or Securities offered, the Directors may dispose of those Shares or Securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new Share or Security which (by reason of the ratio which the new Shares or Securities bear to the Shares or Securities held by persons entitled to an offer of new Shares or Securities) cannot, in the opinion of the Directors, be conveniently offered under this Clause.”

Clause 63

“Subject to the provisions of the Act and the Listing Requirements, the Company may by Ordinary Resolution:-

- (a) Consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided Share shall be the same as it was in the case of the Shares from which the subdivided Share is derived;
- (b) Subject to the provisions of this Constitution and the Act, convert and/or reclassify any class of Shares into another class of Shares; or
- (c) Subdivide its share capital or any part thereof, whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided Share shall be the same as it was in the case of the Shares from which the subdivided Share is derived; or
- (d) Cancel any Shares which at the date of the passing of the resolution which resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the Shares so cancelled.”

Clause 64

“The Company may reduce its share capital by:-

- (a) A Special Resolution and confirmation by the Court in accordance with Section 116 of the Act; or
- (b) A Special Resolution supported by a solvency statement in accordance with Section 117 of the Act.”

Clause 66

“Subject to the provisions of Applicable Laws, the Company may with the sanction of an Ordinary Resolution of a General Meeting, purchase in good faith and in the best interests of the Company, the Company's own Shares through the Exchange on which the Shares are quoted. The provisions of Clauses 63 and 64 hereof shall not affect the power of the Company to cancel any Shares or reduce its share capital pursuant to any exercise of the Company's powers under this Constitution. Any Shares in the Company so purchased by the Company shall be dealt with as provided by the Act, the requirements of the Exchange and any other relevant authority.”

**14. ADDITIONAL INFORMATION (Cont'd)**Clause 186

“The Board may, with the sanction of an Ordinary Resolution of the Company:-

(a) Issue bonus Shares for which no consideration is payable to the Company to the persons registered as holders of Shares in the Register or (as the case may be) the Record of Depositors at the close of business on:-

- (i) The date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided); or
- (ii) Such other date as may be determined by the Board,

In the proportion to their then holdings of Shares; and/or

(b) Capitalise any sum standing to the credit of any of the Company's reserve accounts or any sum standing to the credit of profit and loss account by appropriating such sum to the persons registered as holders of Shares in the Register or (as the case may be) in the Record of Depositors at the close of business on:-

- (i) The date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided); or
- (ii) Such other date as may be determined by the Board,

In proportion to their then holdings of Shares and applying such sum on their behalf in paying up in full unissued Shares (or, subject to any special rights previously conferred on any Shares or class of Shares for the time being issued, unissued Shares of any other class not being redeemable Shares) for allotment and distribution credited as fully paid up to and amongst them as bonus Shares in the proportion aforesaid.

The Board may do all acts and things considered necessary or expedient to give effect to any such bonus issue or capitalisation under this Clause, with full power to the Board to make such provisions as they think fit for any fractional entitlements which would arise on the basis aforesaid (including provisions whereby fractional entitlements are disregarded or the benefit thereof accrues to the Company rather than to the Members concerned). The Directors may authorise any person to enter on behalf of all the Members interested into an agreement with the Company providing for any such bonus issue or capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.

In addition and without prejudice to the power to capitalise profits and other monies provided for by this Clause, the Board shall have the power to issue Shares for which no consideration is payable and to capitalise any undistributable profits or other monies of the Company not required for the payment or provision of any dividends on any Shares entitled to cumulative or noncumulative preferential dividends (including profits or other monies carried and standing to any reserve or reserves) and to apply such profits or other monies in paying up in full, in each case on terms that such Shares shall, upon issue, be held by or for the benefit of participants of any share option scheme or plan implemented by the Company and approved by Members in General Meeting and on such terms as the Board shall think fit.”

**14. ADDITIONAL INFORMATION (Cont'd)**

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**14.2.4 Transfer of Shares**Clause 36

“The instrument of transfer of any Securities lodged with the Company shall be in writing and in the form approved in the Rules and shall be executed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain the holder of the Securities until the name of the transferee is entered in the Record of Depositors in respect thereof. The transfer of any listed Securities or class of listed Securities, shall be made by way of book entry by the Bursa Depository in accordance with the Rules and, notwithstanding Sections 105, 106 and 110 of the Act, but subject to Section 148(2) of the Act and any exemption that may be made from compliance with Section 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of such listed Securities.”

Clause 37

“Subject to the Applicable Laws, the registration of transfer of any Securities may be suspended at such times and for such periods as the Directors may from time to time determine not exceeding thirty (30) days in aggregate in any calendar year. At least ten (10) Market Days’ notice, or such other period as may from time to time be specified by the Exchange governing the Register concerned, of intention to close the Register shall be published in a daily newspaper circulating in Malaysia and also be given to the Exchange. In relation to the closure, the Company shall give at least three (3) Market Days’ prior notice to the Bursa Depository to prepare the appropriate Record of Depositors.”

Clause 38

“Subject to the restrictions imposed by this Constitution and the provisions of any other Applicable Law, there shall be no restrictions on the transfer of fully paid Securities. In the case of Deposited Securities, Bursa Depository may, in its absolute discretion, refuse to register any transfer of Deposited Security that does not comply with the Central Depositories Act and the Rules.”

Clause 39

“Subject to the provisions of this Constitution, the Directors may at any time after the allotment of any Share but before any person has been entered in the Register as the holder recognise a renunciation of such Share by the Allottee thereof in favour of some other person and may accord to any Allottee of a Share a right to effect such renunciation on such terms and conditions as the Directors may determine.”

Clause 40

“Subject to any Applicable Laws, neither the Company nor the Directors nor any of its officers shall incur any liability for the act of the Bursa Depository in registering or acting upon a transfer of Securities although the same may, by reason of any fraud or other causes not known to the Company or the Directors or Bursa Depository or other officers, be legally inoperative or insufficient to pass the property in the Securities proposed or professed to be transferred, and although the transfer may, as between the transferor and the transferee, be liable to be set aside and notwithstanding that the Company may have noticed that such instrument or transfer was signed or executed and delivered by the transferor in the blank as to the name of the transferee, of the particulars of the Securities transferred or otherwise in defective manner. And in every case, the person registered as transferee, his executors, administrators and assignees alone shall be entitled to be recognised as the holder of such Securities and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto.”

**14. ADDITIONAL INFORMATION (Cont'd)****14.2.5 Changes in capital and variation of class rights, preferences and restrictions attached to each class of securities relating to voting, dividend, liquidation and any rights**Clause 11

“Subject to the Applicable Laws, any preference Shares may, with the sanction of an Ordinary Resolution, be issued on the terms that they are, or at the option of the Company are liable, to be redeemed on such terms and in such manner as may be provided for by this Constitution as the Board may think fit. The Company shall have the power to issue preference capital ranking equally with, or in priority to, existing preference shares. Preference shareholders shall have the same rights as ordinary shareholders as regards to receiving notices, reports and audited financial statements and attending meetings of the Company and shall also have the right to vote at any meeting convened for the following purposes:

- (a) On a proposal to reduce the Company's issued share capital;
- (b) On a proposal to wind up the Company and any other proposals during the winding-up of the Company;
- (c) On a proposal for the disposal of the whole of the Company's property, business and undertaking;
- (d) On a proposal or resolution which affects their rights and/or privileges attached to the preference Shares; and
- (e) On a proposal or resolution in respect of the dividend, or part of the dividend, on the preference Shares which is in arrears for more than six (6) Months.

Preference shareholders shall be entitled to a return of capital in preference to holders of ordinary Shares in the event that the Company is wound up.”

Clause 13

“Subject to the provisions of Sections 71 and 91 of the Act, if at any time the share capital is divided into different classes of Shares, the rights attached to Shares in any class of Shares (unless otherwise provided by the terms of issue of the Shares of that class) may, whether or not the Company is being wound up, be varied with:-

- (a) A Special Resolution passed at a separate meeting of the shareholders of that class; or
- (b) Where necessary majority of such a Special Resolution is not obtained at the meeting, consent in writing if obtained from the holders of not less than seventy-five per centum (75%) of the total voting rights of the shareholders of that class within two (2) Months of the meeting,

Shall be as valid and effectual as a Special Resolution carried at the meeting. To every such separate General Meeting, the provisions of this Constitution relating to General Meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two (2) persons who are shareholders present in person or represented by proxy holding at least one-third (1/3) of the number of issued Shares of the class, excluding any Shares of that class held as treasury shares and that any holder of Shares of the class present in person or by proxy may demand a poll.

**14. ADDITIONAL INFORMATION (Cont'd)**

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If that class of Shares only has one (1) holder, a quorum is constituted by one (1) person present holding Shares of such class. For adjourned meeting, quorum is one (1) person present holding Shares of such class. To every such Special Resolution, the provisions of Section 292 of the Act shall with such adaptations as are necessary, apply.”

Clause 14

“The rights conferred upon the holders of the Shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the Shares of that class, be deemed to be varied by the creation or issue of further Shares ranking as regards participation in profits or assets of the Company in some or all respects *pari passu* therewith.”

Clause 46

“Subject to the provisions of any Applicable Laws, where the registered holder of any Share dies or becomes bankrupt, his personal representative or the assignee or his estate, as the case may be, shall, upon the production of such evidence as may from time to time be required by the Board and/or the Bursa Depository in that behalf, be entitled to the same dividends and other advantages and to the same rights (whether in relation to the meetings of the Company or to voting or otherwise) as the registered holder would have been entitled to if he had not died or become bankrupt. The Board may at any time give notice requiring any person so becoming entitled to a Share in consequence of the death or bankruptcy of a Member, elects to register himself or to transfer the Share, and if the notice is not complied within sixty (60) days, the Board may thereafter withhold payment of all dividend or monies payable in respect of the Shares until the requirement of the notice have been complied with.”

Clause 58

“The holders of stock shall, according to the amount of the stock held by them have the same rights, privileges and advantages as regards dividends, return of capital, voting at meetings of the Company and other matters as if they held the Shares from which the stock arose, but no such right, privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by any such part of stock as it would not, if existing in Shares, have conferred that right, privilege or advantage.”

Clause 179

“Subject to the rights of persons, if any, entitled to Shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the Shares in respect of which the dividend is paid, but no amount paid or credited as paid on a Share in advance of call shall be treated for the purposes of this Constitution as paid on the Share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the Shares during any portion or portions of the period in respect of which the dividend is paid; but if any Share is issued on terms providing that it shall rank for dividend as from a particular date, that Share shall rank for dividend accordingly.”

**14. ADDITIONAL INFORMATION (Cont'd)**

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Clause 184

“Subject to the provisions of the Listing Requirements, any General Meeting declaring a dividend or bonus may upon recommendation of the Board, direct payment of such dividend or bonus, wholly or partly by the distribution of specific assets and in particular, of paid-up Shares, debenture or debenture stock of any other company or in any one (1) or more of such ways and the Board shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the Board may settle the same as they think expedient, and fix the value for the distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any member upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Board. No distribution, settlement, arrangement or adjustment so made by the Board shall be questioned by any Member.”

**14.3 DEPOSITED SECURITIES AND RIGHTS OF DEPOSITORS**

As our Shares are proposed for quotation on the Official List, such Shares must be prescribed as shares required to be deposited with Bursa Depository. Upon such prescription, a holder of our Shares must deposit his Shares with Bursa Depository on or before the date is fixed, failing which our Share Registrar will be required to transfer his Shares to the MoF and such Shares may not be traded on Bursa Securities.

Dealing in our Shares deposited with Bursa Depository may only be effected by a person having a securities account with Bursa Depository (“**Depositor**”) by means of entries in the securities account of that Depositor.

A Depositor whose name appears in the Record of Depositors maintained by Bursa Depository in respect of our Shares shall be deemed to be a shareholder of our Company and shall be entitled to all rights, benefits, powers and privileges and be subject to all liabilities, duties and obligations in respect of, or arising from, such Shares.

**14.4 LIMITATION ON THE RIGHT TO HOLD SECURITIES AND/OR EXERCISE VOTING RIGHTS**

Subject to Section 14.3 above, there is no limitation on the right to own our Shares, including any limitation on the right of a non-resident or non-Malaysian shareholder to hold or exercise voting rights on our Shares, which is imposed by Malaysian law or by our Constitution.

**14.5 REPATRIATION OF CAPITAL, REMITTANCE OF PROFIT AND TAXATION**

As at the LPD, our Company has not established any other place of business outside Malaysia and is not subject to any foreign government laws, decrees, regulations and/or other requirements which may affect the repatriation of capital and remittance of profits by our Company. As our Company is licensed under the FSA, any dividend declaration is subject to the prior approval of BNM.

All corporations in Malaysia are required to adopt a single-tier dividend system. Under this system, dividends distributed by Malaysian resident companies are exempt from tax in the hands of shareholders. Furthermore, there is no withholding tax imposed on dividends paid to non-resident shareholders by Malaysian resident companies. There is also no Malaysian capital gains tax arising from the disposal of listed shares.

Pursuant to the Finance Act 2024, which was gazetted on 31 December 2024, a dividend tax at the rate of 2.0% will be imposed on annual chargeable dividend income exceeding RM100,000 received by individual shareholders (resident and non-residents) including individuals who hold shares through nominees, subject to certain exemptions. This tax is effective from year of assessment 2025.

## 14. ADDITIONAL INFORMATION (Cont'd)

### 14.6 MATERIAL CONTRACTS

Save as disclosed below, our Company has not entered into any material contracts that are not in the ordinary course of our business during the Financial Years and Period Under Review and up to the date of this Prospectus:

(i) **Retail Underwriting Agreement dated [●]**

[●]

(ii) **Lock-up letter dated [●] in relation to our IPO and our Listing**

[●]

### 14.7 MATERIAL LITIGATION

Save as disclosed below, we are not engaged in any governmental, legal or arbitration proceedings, including those relating to bankruptcy, receivership or similar proceedings which may have or have had, material or significant effects on our financial position or profitability in the 12 months immediately preceding the date of this Prospectus:

(i) Court of Appeal case involving MyCC

On 25 September 2020, MyCC released its decision dated 14 September 2020 ("**Decision**") against PIAM and its 22 members comprising Malaysian insurance companies, including our Company.

MyCC made a finding under Section 40 of the Competition Act that the parties had infringed Section 4 of the Competition Act by participating in an agreement (found in PIAM's Members' Circular No. 132/2011) which had, as its object, the prevention, restriction or distortion in relation to the market of parts trade and labour charges for PIAM Approved Repairers Scheme ("**PARS**") workshops from 1 January 2012 to 17 February 2017. This is despite the fact that Circular No. 132/2011 was issued at the direction of BNM.

In the Decision, MyCC directed the parties to cease and desist from implementing the said agreement in respect of PARS, and required the parties to undertake that the future parts trade discount and the hourly labour rate for the PARS workshops be determined independently. In addition, MyCC imposed financial penalties on each of the insurance companies ranging from RM137,918.45 to RM24,732,794.62, amounting in aggregate to RM173,655,300. The financial penalty imposed on our Company was RM4,218,670.78.

On 13 October 2020, our Company had appealed against the Decision. On 2 September 2022, the Competition Appeal Tribunal allowed our Company's and the other 21 insurance companies' appeals ("**Tribunal's Decision**"). The Competition Appeal Tribunal set aside the Decision without any order as to costs.

On 1 December 2022, MyCC applied for leave to the Kuala Lumpur High Court to commence judicial review proceedings against the Tribunal's Decision. On 16 January 2024, the High Court dismissed MyCC's leave application and ordered costs of RM10,000 to be paid by MyCC to our Company, subject to allocator fee ("**High Court Decision**").

On 15 February 2024, MyCC filed an appeal to the Court of Appeal against the High Court Decision. MyCC's appeal against the High Court Decision is fixed for hearing on 30 April 2026. The parties have filed their respective written submissions.

#### 14. ADDITIONAL INFORMATION (Cont'd)

Our solicitors have advised our Board that, based on the law as it stands, it can be strongly argued that the Kuala Lumpur High Court was correct in dismissing MyCC's leave application for judicial review as MyCC lacked standing to challenge the decision of its own appellate body, i.e. the Tribunal, and there is arguably no miscarriage of justice to warrant appellate intervention. Based on that advice, we believe our Company has a more than even chance in resisting MyCC's appeal.

Our Board, having considered the legal opinion of our solicitors, is of the view that on successful defence, this suit will not have any material adverse impact to our Company's financial position or business operations.

In the event the court ruling is unfavourable to our Company, the financial penalty imposed on our Company is expected to be approximately RM4.2 million, representing approximately 4.2% of our Company's PBT for the FYE 2024. This financial penalty is not expected to have a material adverse impact to our Company's business operations or financial condition.

(ii) Court of Appeal case involving Kejora Resources Sdn Bhd ("**Kejora**")

Kejora is the registered owner of a vessel ("**Vessel**") insured under a marine hull policy issued by our Company. The policy was first written in January 2018 and renewed in January 2019 for the insured sum of RM12,439,725.20.

The Vessel was damaged on 25 May 2019 and required repairs at costs of SGD1,402,589.25 or RM4,238,905.23. Kejora claimed under the policy but our Company rejected Kejora's claim on the grounds of among others, breach of warranty stipulated in the policy.

Kejora filed a suit against our Company on 3 August 2022, claiming for, among others, the sum of RM4,238,905.23 (equivalent to SGD1,402,589.25) with interest or damages and cost.

Our Company contended, among others, that it has no obligation to pay Kejora for its claims under the policy because Kejora has breached the warranty requiring the Vessel to be properly maintained, equipped, kept up, officered and manned. Our Company alleged, among others, that poor maintenance and inadequate crew supervision, were breaches of the warranty justifying repudiation of Kejora's claims.

On 8 April 2025, the Kuala Lumpur High Court granted an order allowing Kejora's claim. Our Company filed a notice of appeal to the Court of Appeal on 30 April 2025 against the Kuala Lumpur High Court's decision. The appeal will be heard on 3 September 2026. The Court of Appeal has instructed the parties to file written submissions by 6 August 2026 and reply submissions by 19 August 2026.

Our solicitors are of the view that there are good merits to our Company's appeal as the Kuala Lumpur High Court judge incorrectly applied the doctrine of *contra proferentem* (i.e. the legal principle that where a contractual term is unclear, it should be interpreted against the interests of the party who drafted it) and that this principle should not have been applied in this case against our Company. Based on the solicitors' view, there is a significant flaw in the decision of the Kuala Lumpur High Court, arising from the judge's failure to address an important proviso relating to insurance coverage in the case of crew negligence, despite substantial evidence showing that the crew's negligence was caused by Kejora's lack of proper care and supervision. The admissions filed by Kejora disclosed, on a reasonable assessment of the evidence, that Kejora demonstrated a marked lack of due diligence in the circumstances of the case. Our Board, having considered the opinion of our solicitors, is of the view that this suit will not have any material adverse impact to our Company's financial position or business operations.

**14. ADDITIONAL INFORMATION (Cont'd)**

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In the event the court ruling is unfavourable to our Company, the financial impact on our Company is estimated to be approximately RM50,000 as our Company has provided for the full judgment sum plus interests and legal fees as calculated up to the date of the judgment (of approximately RM5.4 million). In this regard, it is not expected to have a material adverse impact to our Company's business operations or financial condition.

**14.8 CONSENTS**

The written consents of the Principal Adviser, Sole Bookrunner, Sole Underwriter and Sole Placement Agent, legal advisers, Share Registrar, Issuing House, internal control consultant and joint company secretaries as listed in the Corporate Directory of this Prospectus for the inclusion in this Prospectus of their names in the form and context in which such names appear have been given before the issuance of this Prospectus and have not subsequently been withdrawn.

The written consent of the Reporting Accountants for the inclusion of its name, opinion on our historical financial statements for the Financial Years and Period Under Review contained in the Accountants' Report, the Reporting Accountants' Letter on the Pro Forma Statements of Financial Position of Chubb Malaysia and all references thereto in the form and context in which they are included in this Prospectus has been given before the issuance of this Prospectus and has not subsequently been withdrawn.

The written consent of Vital Factor for the inclusion of its name, the IMR Report and all references thereto in the form and context in which they are included in this Prospectus has been given before the issuance of this Prospectus and has not subsequently been withdrawn.

The written consent of Bloomberg for the inclusion of its name and citation of the market data available to its subscribers in the form and context which such name and market data appear has been given before the issuance of this Prospectus and has not subsequently been withdrawn.

**14.9 DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents may be inspected at our registered office during office hours for a period of six months from the date of this Prospectus:

- (i) our Constitution;
- (ii) our material contracts as referred to in Section 14.6 of this Prospectus;
- (iii) our audited financial statements for the Financial Years and Period Under Review;
- (iv) Reporting Accountants' Letter on the Pro Forma Statements of Financial Position as included in Section 12.5 of this Prospectus;
- (v) Accountants' Report as included in Section 13 of this Prospectus;
- (vi) IMR Report as included in Section 8 of this Prospectus; and
- (vii) letters of consent referred to in Section 14.8 of this Prospectus.

**14. ADDITIONAL INFORMATION** *(Cont'd)*

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**14.10 RESPONSIBILITY STATEMENTS**

Our Directors, our Promoter and the Selling Shareholder have seen and approved this Prospectus. They collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, and to the best of their knowledge and belief, they confirm there is no false or misleading statement or other facts which if omitted, would make any statement in this Prospectus false or misleading.

Maybank IB, being the Principal Adviser, Sole Bookrunner and Sole Placement Agent for the Institutional Offering, and Sole Underwriter for the Retail Offering, acknowledges that, based on all available information, and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning our IPO.