



## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting ("EGM") of XL Holdings Berhad ("XLHB" or "Company") will be held at Balai Tunku Abdul Rahman, The Royal Commonwealth Society No. 4, Jalan Birah, Damansara Heights, 50490 Kuala Lumpur, W.P. Kuala Lumpur on **Wednesday, 4 September 2024 at 9:00 a.m.** or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolutions with or without modifications:

### ORDINARY RESOLUTION 1

**PROPOSED BONUS ISSUE OF SHARES IN XLHB ON THE BASIS OF 2 BONUS SHARES FOR EVERY 5 EXISTING XLHB SHARES HELD BY THE ENTITLED SHAREHOLDERS ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED BONUS ISSUE OF SHARES")**

**"THAT** subject to the approvals of all relevant authorities and/or parties (where applicable) including the approval from Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing and quotation of the Bonus Shares on the Main Market of Bursa Securities, authority be and is hereby given to the Board of Directors of the Company ("**Board**") to issue up to 124,567,920 Bonus Shares on the basis of 2 Bonus Share for every 5 existing XLHB Shares held by the entitled shareholders of the Company whose names appear in the Record of Depositors of the Company as at 5.00 p.m. on the entitlement date to be determined and announced later by the Board;

**THAT** the Bonus Shares in respect of the Proposed Bonus Issue of Shares shall be issued as fully paid, at nil consideration and without capitalisation of the Company's reserves;

**THAT** the Bonus Shares shall, upon allotment and issuance, rank equally in all respects with the then existing XLHB Shares, save and except that the Bonus Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distribution that may be declared, made or paid to the shareholders, the Entitlement Date of which precedes the date of allotment and issuance of the Bonus Shares;

**THAT** the Board be and is hereby authorised to deal with fractional entitlements (if any), including disregarding any fractional entitlements, under the Proposed Bonus Issue of Shares, in such manner at its absolute discretion as the Board may deem fit and expedient, and in the best interests of the Company;

**AND THAT** the Board be and is hereby authorised to sign and execute all documents and to take all such necessary steps to give effect to the Proposed Bonus Issue of Shares with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as the Board may deem necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Shares."

### ORDINARY RESOLUTION 2

**PROPOSED BONUS ISSUE OF WARRANTS IN XLHB ("WARRANT(S)") ON THE BASIS OF 1 WARRANT FOR EVERY 2 EXISTING XLHB SHARES HELD BY THE ENTITLED SHAREHOLDERS ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED BONUS ISSUE OF WARRANTS")**

**"THAT** subject to the approvals of all relevant authorities and/or parties (where applicable) being obtained for the Proposed Bonus Issue of Warrants, authority be and is hereby given to the Board to issue and allot up to 217,993,860 Warrants on the basis of 1 Warrant for every 2 existing XLHB Shares held by the Entitled Shareholders of XLHB whose names appear in the Record of Depositors of the Company as at 5.00 p.m. on the entitlement date to be determined and announced later by the Board;

**THAT** the Board be and is hereby authorised to enter into and execute a deed poll constituting the Warrants ("**Deed Poll**") with full powers to assent to any condition, modification, variation and/or amendment in any manner as may be required or imposed by the relevant authorities or as the Board may deem necessary or expedient in the best interest of the Company, subject always to the provisions contained in the Deed Poll, and with full powers for the Board to implement, finalise and give full effect to the Deed Poll;

**THAT** the Board be and is hereby authorised to fix the exercise price of the Warrants at a later date **AND THAT** the Board be and is hereby authorised to issue and allot such appropriate number of Warrants in the registered form in accordance with the provisions of the Deed Poll and where required, to adjust the exercise price and/or the number of Warrants to be issued (including, without limitation, any additional Warrants as may be required or permitted to be issued) in consequence of the adjustments pursuant to the provisions of the Deed Poll;

**THAT** the Board be and is hereby authorised to issue and allot such appropriate number of new XLHB Shares pursuant to the exercise of the Warrants by the holders of the Warrants in accordance with the provisions of the Deed Poll, including such appropriate number of new XLHB Shares arising from the exercise of subscription rights represented by the additional Warrants **AND THAT** the new XLHB Shares to be issued pursuant to the exercise of the Warrants or arising from the exercise of subscription rights represented by the additional Warrants will, upon allotment and issuance, rank equally in all respects with the then existing XLHB Shares, save and except that the new XLHB Shares will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid to the shareholders of XLHB, where the entitlement date precedes the date of allotment and issuance of such new XLHB Shares;

**THAT** the Board be and is hereby authorised to disregard and deal with any fractional entitlements from the Proposed Bonus Issue of Warrants, if any (including disregarding and/or dealt with any fractional entitlements, under Proposed Bonus Issue of Warrants), in such a manner in its absolute discretion as the Board may deem fit and expedient, and in the best interest of the Company;

**THAT** the Board be and is hereby authorised to utilise the proceeds to be raised from the exercise of the Warrants for such purposes and in such manner as set out in the circular to the shareholders of the Company dated 20 August 2024, and the Board be authorised with full powers to vary the manner and/or purpose of the utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient and in the best interest of the Company, subject to the approval of the relevant authorities (where required);

**AND THAT** the Board be and is hereby authorised to sign and execute all documents, do all acts, deeds and things as may be required to give effect and complete the Proposed Bonus Issue of Warrants (including without limitations, the affixation of the Company's Common Seal in accordance with the Company's Constitution) with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things for and on behalf of the Company in any manner as the Board may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Warrants."

By order of the Board  
**XL HOLDINGS BERHAD**

**WONG YUET CHYN (MAICSA 7047163)**

**(SSM PC No. 202008002451)**

Company Secretary

Kuala Lumpur

20 August 2024

### Notes:

- In respect of deposited securities, only members whose names appear in the Company's Record of Depositors as at 26 August 2024 shall be eligible to attend, participate, speak and vote at this meeting or appoint proxy(ies) to attend, speak and vote on his/her behalf.*
- A member of the Company who is entitled to attend, participate, speak and vote at this meeting is entitled to appoint not more than two (2) proxies, and in the case of a corporation, a duly authorised representative to attend, speak and vote in its stead.*
- A proxy may but need not be a member of the Company, an advocate, an approved company auditor or a person approved by the Registrar. Where a member appoints more than one (1) proxy, he shall specify the proportions of his shareholdings to be represented by each proxy.*
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.*
- The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is a corporation, either under its common seal or under the hand of an officer or an attorney duly authorised in writing.*
- The original instrument appointing a proxy must be deposited at the registered office of the Company situated at A3-3-8, Solaris Dutamas, No. 1, Jalan Dutamas 1, 50480 Kuala Lumpur, W.P. Kuala Lumpur or fax to 03-6413 3270 or email to infosec@wscs.com.my not less than forty-eight (48) hours before the time set for holding this meeting or at any adjournment thereof.*
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, the resolutions set out in this Notice shall be put to vote by poll.*
- Personal Data Privacy*

*By registering for the meeting via remote participation and electronic voting and/or submitting an instrument appointing proxy(ies) and/or representatives to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company: (i) consents to the processing of the member's personal data by the Company (or its agents): (a) for processing and administration of proxies and representatives appointed for the EGM; (b) for preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (which includes any adjournments thereof); and (c) for the Company's (or its agents') compliance with any applicable laws, listing rules, regulations and/or guidelines (collectively "**the Purpose**"); (ii) warrants that he/she has obtained such proxy(ies)' and/or representative(s)' prior consent for the Company's (or its agents') processing of such proxy(ies)' and/or representative(s)' personal data for the Purposes; and (iii) agrees that the member will indemnify the Company for any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty. Note: The term "processing" and "personal data" shall have the meaning as defined in the Personal Data Protection Act, 2010.*