

Malaysian Reinsurance Berhad
(Incorporated in Malaysia)

Report of the Group Shariah Committee

بسم الله الرحمن الرحيم

In the name of Allah, the Most Beneficent, the Most Merciful

We, Prof. Dr. Younes Soualhi and Shahrir Sofian, on behalf of the members of the Group Shariah Committee of MNRB Holdings Berhad, which provides the oversight over the management of Shariah matters of the Retakaful Division of Malaysian Reinsurance Berhad ("Retakaful Division"), do hereby submit the following report on behalf of the members of the Committee:

Pursuant to our letter of appointment and terms of reference, we have reviewed the principles and the contracts relating to the transactions and applications introduced by the Retakaful Division during the financial year ended 31 March 2025. We have also conducted our review to form an opinion pursuant to Section 30(1) of the IFSA 2013, as to whether the Retakaful Division has complied with the principles of Shariah, Shariah rulings issued by the Shariah Advisory Council ("SAC") of Bank Negara Malaysia ("BNM"), Shariah guidelines issued by BNM pursuant to Section 29 of the IFSA 2013, as well as Shariah decisions resolved by us.

The management of the Company is responsible for ensuring that the Retakaful Division conducts its business in accordance with the principles of Shariah. It is our responsibility to form an independent opinion, based on our review of the operations of the Retakaful Division.

We have assessed the work carried out by the Shariah review and Shariah audit which included examining, on a test basis, each type of transaction, the relevant documentations and procedures adopted by the Retakaful Division.

We have planned and performed our review so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Retakaful Division has not violated any principles of Shariah.

In our opinion:

1. the contracts, transactions and dealings entered into by the Retakaful Division during the financial year ended 31 March 2025 that we have reviewed are in compliance with the principles of Shariah;
2. the allocation of profit and surplus distribution between Shareholder's Fund and Participants' Risk Fund conformed to the basis that had been approved by us in accordance to the principles of Shariah;
3. there were no earnings that have been realised/unrealised from sources or by means prohibited by the principles of Shariah that have been considered for disposal to charitable causes;

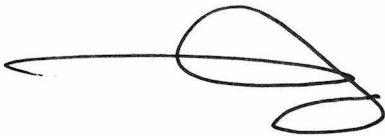
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Report of the Group Shariah Committee (cont'd.)

4. the calculation, payment and distribution of zakat are in compliance with the principles of Shariah; and
5. during the financial year, no Shariah non-compliant event was identified.

This opinion is rendered based on what had been presented to us by the management of the Retakaful Division and its Shariah and Business Advisory Department. We, the members of the Group Shariah Committee, do hereby confirm, to our level best that the operations of the Retakaful Division for the year ended 31 March 2025 have been conducted in conformity with the principles of Shariah.

Signed on behalf of the Group Shariah Committee.



Prof. Dr. Younes Soualhi

Kuala Lumpur, Malaysia
26 June 2025



Shahrir Sofian