

**TOKIO MARINE LIFE INSURANCE SINGAPORE LTD.**

(Incorporated in Singapore)

Company Registration No. 194800055D

20 McCallum Street

#07-01 Tokio Marine Centre

Singapore 069046

**NOTICE OF 77<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the 77<sup>th</sup> Annual General Meeting (the "**AGM**") of Tokio Marine Life Insurance Singapore Ltd. (the "**Company**") will be held at 20 McCallum Street, Level 8 Tokio Marine Centre (Boardroom), Singapore 069046, on 17 October 2025 at 10:00 am (Singapore time) for the purpose of transacting the following business:-

**As Ordinary Business**

To consider and, if thought fit, pass, with or without modifications, the following resolutions as Ordinary Resolutions:

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|---|--------------|
| 1. To receive and adopt the Directors' Statement and Audited Financial Statements of the Company and of the Group for the financial year ended 31 December 2024 together with the Auditor's Report thereon.<br><i>[See Explanatory Note (i)]</i>                    | Resolution 1 |
| 2. To re-elect Mr. Yao Chih Matthias who is retiring in accordance with Regulation 95 of the Company's Constitution, as a Director of the Company.<br><i>[See Explanatory Note (ii)]</i>  | Resolution 2 |
| 3. To re-elect Mr. Yoshinari Endo who is retiring in accordance with Regulation 95 of the Company's Constitution, as a Director of the Company.<br><i>[See Explanatory Note (iii)]</i>  | Resolution 3 |
| 4. To approve the Directors' Fees of up to S\$550,000.00 for the financial year ending 31 December 2026, payable quarterly in arrears.  | Resolution 4 |
| 5. To re-appoint PricewaterhouseCoopers LLP as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting, subject to approval by the Monetary Authority of Singapore and to authorise the Directors to fix their remuneration. | Resolution 5 |
| 6. To transact any business that may be transacted at an Annual General Meeting.  | Resolution 6 |

**As Special Business**

To consider and, if thought fit, pass, with or without modifications, the following resolutions as Special Resolutions:

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| 7. <u>Conversion From Public Company Limited by Shares to Private Company Limited by Shares</u><br><i>[See Explanatory Note (v)]</i> | Resolution 7 |
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To resolve that:

- (a) at the request of the majority shareholder, Asia General Holdings Limited, the Company be converted to a private company (the "**Conversion**");
- (b) the Conversion shall take effect from 18 October 2025 or such other date as the Directors may determine (the "**Conversion Date**");
- (c) at the request of the majority shareholder, Asia General Holdings Limited, the name of the Company be changed to "Tokio Marine Life Insurance Singapore Pte. Ltd." with effect on and from the Conversion Date;
- (d) the Directors be and hereby authorised to determine the Conversion Date: and
- (e) each Director of the Company be and is hereby authorised to take all such steps and to do all such acts, things and matters and to sign and/or execute for and on behalf of the Company all such documents as he or she deems desirable, necessary or expedient to give effect to this resolution, and to approve any amendments to be made to those documents and that the signing thereof shall be conclusive evidence of such approval.

8. Adoption of New Constitution  
*[See Explanatory Note (vi)]*

Resolution 8

To resolve that, subject to and conditional upon the passing of Resolution 8 above and the completion of the Conversion:

- (a) the regulations contained in "Attachment A" to this Notice of AGM be and are hereby approved as the new Constitution of the Company (the "**New Constitution**") in substitution for and to the exclusion of the existing Constitution of the Company (the "**Existing Constitution**"), with effect on and from the Conversion Date; and
- (b) each Director of the Company be and is hereby authorised to take all such steps and to do all such acts, things and matters and to sign and/or execute for and on behalf of the Company all such documents as he or she deems desirable, necessary or expedient to give effect to this resolution, and to approve any amendments to be made to those documents and that the signing thereof shall be conclusive evidence of such approval.

By Order of the Board

Tang Loo Chuan  
 Director  
 Singapore, 25 September 2025

## Explanatory Notes:

- (i) A copy of the Directors' Statement and Audited Financial Statements of the Company and of the Group for the financial year ended 31 December 2024 together with the Auditor's Report will be sent by post to the shareholders of the Company not less than 14 days before the date of the AGM.
- (ii) Mr. Yao Chih Matthias will, upon re-election as a Director, remain as an Independent Non-Executive Director of the Company.
- (iii) Mr. Yoshinari Endo will, upon re-election as a Director, remain as a Non-Independent Non-Executive Director of the Company.
- (iv) Information of the above-mentioned Directors as required under the MAS Guidelines on Corporate Governance for Designated Financial Holding Companies, Banks, Direct Insurers, Reinsurers and Captive Insurers which are incorporated in Singapore are set out in "Attachment B" to this Notice of AGM.
- (v) The Company is proposing to convert from a public company to a private company pursuant to a request from the majority shareholder of the Company, Asia General Holdings Limited. Pursuant to Section 31 of the Companies Act 1967 of Singapore (the "**Companies Act**"), a public company having a share capital may convert to a private company by lodging with the Registrar of Companies: (a) a copy of a special resolution determining to convert to a private company and specifying an appropriate alteration to its name and altering the provisions of its constitution so far as is necessary to impose the restrictions and limitations referred to in section 18(1) of the Companies Act; (b) a list of persons holding shares in the company in the prescribed form; and (c) such other information relating to the company or its members and officers as may be prescribe.

In view of the Conversion and in the exercise of the Directors' discretion under Regulation 43 of the Existing Constitution, the Company wishes to inform Shareholders that the lodging of any notice of transfer of shares with the Registrar of Companies for the purpose of updating the Company's electronic register of members will be suspended from the date of this Notice of AGM until the Conversion has been completed on the Conversion Date. Shareholders are requested to refrain from transferring or entering into any agreement to transfer any or all of their shares in the capital of the Company to any other person during this period. This is to minimize changes in the Company's electronic register of members during this critical interim period and to help streamline administrative processes for the Company in preparation for the Conversion.

- (vi) The New Constitution incorporates, among others, amendments proposed by the majority shareholder, Asia General Holdings Limited, and other necessary amendments to the Existing Constitution of the Company in connection with the Conversion. The following is a summary of the key principal provisions of the New Constitution which have been significantly amended from equivalent provisions in the Existing Constitution:
  - (a) all references to "public company limited by shares" have been substituted with "private company limited by shares";
  - (b) Article 3 (Limitation on the Number of Members): Article 3 of the Existing Constitution has been amended in the New Constitution to limit the total number of members of the Company. While the number of members of a public company is not subject to limitation under the Companies Act, following the Conversion, the number of members of the Company must be limited to a total of fifty (50) members (excluding employees

of the Company or its subsidiary and/or former employees of the Company or its subsidiary who became members during their employment and have remained as members of the Company) as provided for under Section 18(b) of the Companies Act.

- (c) Articles 38 to 45 (Restrictions on Share Transfers): Articles 38 to 45 of the Existing Constitution have been amended in the New Constitution to incorporate more detailed provisions in relation to share transfers and the Directors' discretion to refuse registration of share transfers, as provided for under Sections 126 and 129 of the Companies Act.
- (d) Article 53 (Timeline for holding of Annual General Meetings): Article 53 of the Existing Constitution has been amended in the New Constitution for alignment with the prescribed statutory deadline for a private company to hold its annual general meetings under Section 175(1)(b) of the Companies Act (being 6 months from the end of its financial year).
- (e) New Article 180 (Personal Data): A New Article 180 has been inserted to address the collection, use, and disclosure of members' personal data by the Company, its agents, or service providers. This reflects the requirements of the Personal Data Protection Act 2012 of Singapore.

#### NOTES TO ANNUAL GENERAL MEETING

1. A member entitled to attend, speak and vote at the AGM is entitled to appoint not more than two proxies to attend, speak and vote in his/her stead. A proxy need not be a member of the Company.
2. If a proxy or proxies is/are to be appointed, the Proxy Form must be deposited at the Company's registered office at 20 McCallum Street, #07-01 Tokio Marine Centre, Singapore 069046 by **10:00 am on 15 October 2025 (Singapore time)**, 48 hours before the time set for the AGM.
3. The Proxy Form must be signed by the appointor or his/her attorney duly authorised in writing.
4. In the case of joint shareholders, all holders must sign the Proxy Form.
5. Any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representatives at any meeting of the Company or of any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could if it were an individual member of the Company.

**Attachment A**  
**New Constitution**

Please refer to the documents despatched on  
25 September 2025

**Attachment B**  
**Information of Directors**

Please refer to the documents despatched on  
25 September 2025