

Ajay Kumar Garg

Non-Independent Non-Executive Director

Vice Chairman

Present Directorship within Etiqa Malaysia

Etiqa Family Takaful Berhad

Appointed to the Board on

1 November 2023

Age

- 44

Nationality

- Dutch

Qualifications

- Master of Sciences in International Finance, CERAM Business School, Sophia Antipolis, France
- Master of Business Administration in Finance and Strategy, Asian Institute of Technology, Thailand
- Bachelor of Technology (Honours) in Ocean Engineering and Naval Architecture, Indian Institute Of Technology, Kharagpur, India
- Executive Programme on Building on Talent at International Institute for Management Development, Switzerland

Background/Experience

▪ Insurance

Mr. Garg has over 20 years of diverse international experience with 14 years in the field of insurance in multiple organisations including financial services, advisory, semiconductor and information and communications technology.

Prior to joining Ageas Group in July 2007, Mr. Garg worked with Oracle India Pvt. Ltd, India as Application Consultant from May 2001 to August 2003, whereby he was involved in designing outsourcing strategy and implementation of Oracle Enterprise Resource Planning solutions and functional design changes to product modules. Mr. Garg continued his career with Motorola Electronics Pte. Ltd., Singapore as Project Manager from June 2004 to March 2006. Subsequently, he joined PricewaterhouseCoopers, Netherlands as an Advisor in March 2006 providing strategy and performance management advice to various companies including semiconductor and digital media protection, media, advertising and financial services. In July 2007, Mr. Garg joined Ageas B.V, Netherlands ("Ageas B.V") as Group Head of Asset Liability Management ("ALM") and Secretary of Group ALM and Investment Committee. During his over 10 years' career at Ageas B.V, Mr. Garg had involved in various assignments, among others, managing basis risk between assets and liabilities and advised local businesses on matters relating to ALM and cost of capital.

Mr. Garg is currently the Group Director Capital Management, Treasury and Free Capital Generation of Ageas SA/NV, Belgium appointed since January 2018. His responsibilities including, among others, instilling capital management discipline and analysing projects for capital deployment across Ageas Group and spearheading the development of a framework for tracking solvency movements. He is currently a member of the Group ALM, Investment Committee and Risk Committee of Ageas Group.

Membership of Board Committee of Maybank Ageas Holdings Berhad

- Investment Committee

Present Directorships

- **Other Public Companies**
 - Ageasfinlux S.A., Belgium
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