

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, solicitor, accountant, bank manager or other professional adviser immediately.

If you have sold or transferred all your shares in CIMB Group Holdings Berhad, you should immediately hand this Circular together with the accompanying Form of Proxy to the agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

Bursa Malaysia Securities Berhad takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular. You should rely on your own evaluation to assess the merits and risks of the Proposed LTIP 2.0 (as set out in this Circular).



**CIMB GROUP HOLDINGS BERHAD**

(Registration No. 195601000197 (50841-W))  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE**

**PROPOSED ESTABLISHMENT OF A LONG TERM INCENTIVE PLAN OF UP TO 1.0% OF THE ISSUED SHARE CAPITAL OF CIMB GROUP HOLDINGS BERHAD (“COMPANY”) (EXCLUDING TREASURY SHARES, IF ANY) AT ANY ONE TIME DURING THE DURATION OF THE LONG TERM INCENTIVE PLAN FOR THE EXECUTIVE DIRECTORS AND EMPLOYEES OF THE COMPANY AND ITS SUBSIDIARY COMPANIES (WHICH ARE NOT DORMANT) (“GROUP”) WHO FULFIL THE ELIGIBILITY CRITERIA AS SET OUT IN THE BY-LAWS OF THE LONG TERM INCENTIVE PLAN**

**AND**

**PROPOSED ALLOCATION OF A MAXIMUM OF UP TO 3,600,000 NEW ORDINARY SHARES OF THE COMPANY TO MUHAMMAD NOVAN AMIRUDIN, THE GROUP CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR OF THE COMPANY, UNDER THE LONG TERM INCENTIVE PLAN**

**AND**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

*Principal Adviser*



**CIMB INVESTMENT BANK BERHAD**

(Registration No. 197401001266 ((18417-M))

The Extraordinary General Meeting (“EGM”) of our Company will be held at the Grand Ballroom, First Floor, Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia (“**Main Venue**”) and virtually by way of electronic means via Boardroom Share Registrars Sdn. Bhd. (“**Boardroom**”)’s website (“**Online Platform**”) on **Wednesday, 29 April 2026 at 12.00 p.m.** or immediately following the conclusion or adjournment (as the case may be) of the 69<sup>th</sup> Annual General Meeting of the Company scheduled to be held at the same venue and on the same date at 10.00 a.m., whichever is later. The notice of the EGM together with the Proxy Form are enclosed herewith.

The Notice of the EGM together with the Proxy Form, and Administrative Details are available at the Company’s website at <https://www.cimb.com/en/investor-relations/annual-reports.html> and also at Bursa Malaysia website under “Company Announcements”.

In the event you wish to appoint a proxy, please complete, sign and return the Proxy Form in accordance with the instructions printed thereon. The completed Proxy Form must be deposited at Boardroom’s office at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia, or lodged electronically via the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com/> not later than twenty-four (24) hours before the time appointed for holding the EGM or any adjournment thereof before the proxy appointment cut-off time stated below:

**Last date and time for lodging the Proxy Form**

**: Tuesday, 28 April 2026 at 12.00 p.m.**

This Circular is dated 10 April 2026

---

## DEFINITIONS

---

Except where the context otherwise requires, the following definitions shall apply throughout this Circular:

Act	:	The Companies Act 2016, as amended from time to time and all regulations made thereunder and any re-enactment thereof
Board	:	Board of Directors of our Company
Bursa Depository	:	Bursa Malaysia Depository Sdn. Bhd.
Bursa Securities	:	Bursa Malaysia Securities Berhad
By-Law(s)	:	The rules, terms and conditions of the Proposed LTIP 2.0 to be adopted on the effective date of the Proposed LTIP 2.0, as may be modified, varied and/or amended from time to time, the draft of which is set out in <b>Appendix I</b> of this Circular
CIMB IB or the Principal Adviser	:	CIMB Investment Bank Berhad
Circular	:	This circular dated 10 April 2026 in relation to the Proposed LTIP 2.0
Company or CIMBGH	:	CIMB Group Holdings Berhad
Director(s)	:	A natural person who holds a directorship within the Group and shall have the meaning assigned to it in Section 2(1) of the Act and Section 2(1) of the Capital Markets And Services Act 2007
Effective Date	:	The effective date of implementation of the Proposed LTIP 2.0 in accordance with Paragraph 6.43 of the Listing Requirements
EGM	:	Extraordinary General Meeting
Eligible Person(s)	:	The Identified Employees selected by the LTIP Committee at its sole and absolute discretion, who fulfil the eligibility criteria to participate in the Proposed LTIP 2.0, subject to the terms and conditions of the By-Laws.  Subject to the relevant approval of the shareholders of our Company being obtained, " <b>Identified Employees</b> " shall also include the Executive Director(s) within our Group, who fulfil the eligibility criteria and have been selected by the LTIP Committee at its sole and absolute discretion, to participate in the Proposed LTIP 2.0, subject to the terms and conditions of the By-Laws
EPS	:	Earnings per Share
Executive Director(s)	:	A Director who is on the payroll of our Company or our non-dormant subsidiaries, and is involved in the day-to-day management of any company within our Group
Existing LTIP 1.0	:	The performance-based long term incentive plan of our Company which was effective from 9 June 2021 and is expiring on 8 June 2028
FYE	:	Financial year ended
GCEO	:	Our Group Chief Executive Officer, Muhammad Novan Amirudin

---

**DEFINITIONS (CONT'D)**

---

Grantee(s)	: An Eligible Person(s) who has accepted the LTIP Award(s) in the manner provided in the By-Laws
Group	: Our Company and our subsidiaries, collectively, and in the context of the Proposed LTIP 2.0, our Group shall exclude subsidiaries which are dormant, associates and joint venture companies
Identified Employee(s)	: Employees of our Group who hold senior management positions as well as other key employees who have contributed towards the growth and performance of our Group as selected by the LTIP Committee to participate in the Proposed LTIP 2.0
Listing Requirements	: Main Market Listing Requirements of Bursa Securities
LPD	: 31 March 2026, being the latest practicable date prior to the printing and despatch of this Circular
LTIP Award(s)	: An award of such number of Shares in writing to Eligible Person(s) by the LTIP Committee pursuant to the Proposed LTIP 2.0, subject to the terms and conditions of the By-Laws
LTIP Award Date	: The date of which an LTIP Award is made by the LTIP Committee from time to time, to an Eligible Person to participate in the Proposed LTIP 2.0 in the manner provided in the By-Laws
LTIP Committee	: CIMBGH's Group Nomination and Remuneration Committee consisting of non-Executive Directors of our Company, majority of whom shall be independent directors as shall be appointed from time to time by our Board, or such other committee to be established and authorised by our Board to implement and administer the Proposed LTIP 2.0 in accordance with the By-Laws at its sole and absolute discretion
NA	: Net assets
Proposals	: Collectively, the Proposed LTIP 2.0 and the Proposed Allocation
Proposed Allocation	: Proposed allocation of up to 3,600,000 new Shares under the Proposed LTIP 2.0 to our GCEO and Executive Director of our Company, Muhammad Novan Amirudin, pursuant to his role in our Group
Proposed LTIP 2.0	: Proposed establishment of a long term incentive plan which entails a SIS and/or a SGS, details of which are set out in <b>Section 2</b> of this Circular
RM and sen	: Ringgit Malaysia and sen, respectively
SGS	: Scheme involving the grant of existing Shares and/or treasury shares to the Eligible Persons
Share(s)	: Ordinary share(s) in our Company
SIS	: Scheme involving an issuance of new Shares to the Eligible Persons
Trust	: The trust that may be established to facilitate the implementation and administration of the Proposed LTIP 2.0 in accordance with the Trust Deed
Trust Deed	: The trust deed to be entered into between our Company and the Trustee constituting the Trust

---

**DEFINITIONS (CONT'D)**

---

Trustee : The trustee to be appointed by our Company to administer the Trust in accordance with the Trust Deed

VWAMP : Volume weighted average market price

All references to "we", "us", "our" and "ourselves" are made to our Company, or where the context requires, shall include our subsidiaries.

All references to "you" in this Circular are made to shareholders who are entitled to attend and vote at the forthcoming EGM.

Any reference in this Circular to any statutes, rules, regulations or rules of the stock exchange is a reference to such statutes, rules, regulations or rules of the stock exchange currently in force and as may be amended from time to time and any re-enactment thereof.

Unless specifically referred to, words denoting the singular shall, where applicable include the plural and vice versa and words denoting the masculine gender shall where applicable, include the feminine and neuter genders and vice versa. Any reference to persons shall include corporations, unless otherwise specified.

Any reference to a time of day and date in this Circular shall be a reference to Malaysian time and date, respectively, unless otherwise specified. Any discrepancy in the figures included in this Circular between the amounts stated, actual figures and the totals thereof are due to rounding.

*(The rest of this page has been intentionally left blank)*

---

**TABLE OF CONTENTS**

---

	<b>PAGE</b>
<b>EXECUTIVE SUMMARY</b>	v
<b>LETTER TO OUR SHAREHOLDERS IN RELATION TO THE PROPOSED LTIP 2.0 CONTAINING:</b>	
1. INTRODUCTION.....	1
2. DETAILS OF THE PROPOSED LTIP 2.0 .....	2
3. UTILISATION OF PROCEEDS .....	8
4. DETAILS OF THE EXISTING LTIP 1.0.....	9
5. RATIONALE AND JUSTIFICATION FOR THE PROPOSED LTIP 2.0 .....	10
6. EFFECTS OF THE PROPOSED LTIP 2.0.....	10
7. HISTORICAL SHARE PRICES .....	15
8. APPROVALS REQUIRED / OBTAINED .....	15
9. OUTSTANDING PROPOSALS ANNOUNCED BUT PENDING COMPLETION.....	16
10. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND / OR PERSONS CONNECTED TO THEM.....	16
11. DIRECTORS' STATEMENT AND RECOMMENDATION .....	16
12. ESTIMATED TIMEFRAME FOR COMPLETION.....	17
13. EGM .....	17
14. FURTHER INFORMATION .....	17
<b>APPENDICES</b>	
I. DRAFT BY-LAWS.....	18
II. FURTHER INFORMATION.....	51
<b>NOTICE OF EGM</b>	
<b>FORM OF PROXY</b>	

---

**EXECUTIVE SUMMARY**

---

*This Executive Summary highlights only the salient information of the Proposals in this Circular. You are advised to read and carefully consider the contents of this Circular and the appendices contained herein in its entirety for further details and not to rely solely on this Executive Summary in forming a decision on the Proposals before voting on the resolutions pertaining to the Proposals to be tabled at our forthcoming EGM.*

<b>Salient information</b>	<b>Description</b>	<b>Reference to the Circular</b>
Summary	<p>: The Proposed LTIP 2.0 entails the proposed establishment and implementation of a long term incentive plan which comprises a SGS and/or a SIS to be awarded to the Eligible Person(s).</p> <p>The maximum number of Shares which may be made available under the Proposed LTIP 2.0 shall not in aggregate exceed 1.0% of the total number of issued Shares (excluding treasury shares, if any) at any one time during the duration of the Proposed LTIP 2.0.</p>	Section 2.1(a)
Duration	<p>: Five (5) years from the Effective Date and if the Board deems fit and upon the recommendation of the LTIP Committee, extend the Proposed LTIP 2.0 for a period of up to another five (5) years immediately from the expiry of the first 5 years.</p> <p>The duration of the Proposed LTIP 2.0 shall not in aggregate exceed ten (10) years or such longer period as may be permitted by Bursa Securities or any other relevant authorities.</p>	Section 2.1(d)
Rationale and justification	<p>: The Proposed LTIP 2.0 is designed to align the interests of Eligible Person(s) with our Group's performance and shareholder interests, given their roles' direct correlation to the achievement of corporate goals.</p> <p>The scheme provides Eligible Person(s) with equity-based participation in our Company to achieve the following objectives:</p> <ul style="list-style-type: none"><li>(i) recognise and reward Eligible Persons for their contributions by linking leadership rewards to shareholder outcomes, while providing opportunity to participate in our Group's profitability and capital appreciation;</li><li>(ii) retain Eligible Persons and strengthen their long term commitment through vesting over a specified period, fostering a sense of belonging via equity participation and promoting a team-first culture focused on collective success;</li><li>(iii) attract talent by supplementing remuneration with an equity component that enhances total compensation and incentivises high-impact results, while encouraging sustainable growth; and</li><li>(iv) align employees' interests with shareholders by linking participation to CIMBGH's share price performance and future growth, focusing on key leaders critical to delivering our Group's Forward30 aspirations.</li></ul>	Section 5

---

**EXECUTIVE SUMMARY (CONT'D)**

---

<b>Salient information</b>	<b>Description</b>	<b>Reference to the Circular</b>
Approvals required	<p>: The Proposed LTIP 2.0 is subject to the following approvals being obtained:</p> <p>(i) Bursa Securities for the listing of and quotation for the new Shares to be issued pursuant to the Proposed LTIP on the Main Market of Bursa Securities, which was obtained on 30 March 2026;</p> <p>(ii) your approval for the Proposed LTIP 2.0 at our forthcoming EGM to be held on 29 April 2026; and</p> <p>(iii) any other relevant authorisation or approval, if required.</p>	Section 8
Interests of Directors, major shareholders, chief executive and/or persons connected with them	<p>: Muhammad Novan Amirudin, being our GCEO and Executive Director, is eligible to participate in the Proposed LTIP 2.0 and he is therefore deemed interested in the Proposed LTIP 2.0 to the extent of his Shares comprised in the Proposed Allocation, as well as allocations to persons connected to him, if any, under the Proposed LTIP 2.0.</p> <p>Accordingly, Muhammad Novan Amirudin has abstain from and will continue to abstain from deliberating, expressing an opinion and making any recommendations at all relevant Board meeting(s) in relation to the Proposed Allocation, as well as allocations to persons connected to him, if any, under the Proposed LTIP 2.0.</p> <p>Muhammad Novan Amirudin will also abstain from voting in respect of his direct and/or indirect shareholdings in our Company on the ordinary resolutions to be tabled at the forthcoming EGM for the Proposals. In addition, Muhammad Novan Amirudin will undertake to ensure that persons connected to him, if any, will abstain from voting in respect of their direct and/or indirect shareholdings in our Company, if any, on the ordinary resolutions to be tabled at the forthcoming EGM.</p> <p>Save as disclosed above, none of the Directors, major shareholders of our Company and/or persons connected with them has any interest, whether direct and/or indirect, in the Proposals.</p>	Section 10
Directors' statement and recommendation	<p>: Our Board (save for Muhammad Novan Amirudin), having considered all aspects of the Proposed LTIP 2.0 and Proposed Allocation, including but not limited to the rationale and justifications and effects of the Proposed LTIP 2.0 and the Proposed Allocation, is of the opinion that the Proposed LTIP 2.0 and the Proposed Allocation are in the best interests of our Group.</p> <p>Accordingly, our Board recommends that you vote in favour of the resolutions pertaining to the Proposed LTIP 2.0 and the Proposed Allocation at the upcoming EGM.</p>	Section 11



**CIMB GROUP HOLDINGS BERHAD**  
(Registration No. 195601000197 (50841-W))  
(Incorporated in Malaysia)

**Registered Office**

Level 13, Menara CIMB  
Jalan Stesen Sentral 2  
Kuala Lumpur Sentral  
50470 Kuala Lumpur

10 April 2026

**Board of Directors**

Datuk Syed Zaid Albar (Chairman/Independent Non-Executive Director)  
Muhammad Novan Amirudin (Group Chief Executive Officer/ Executive Director)  
YM Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz (Senior Independent Non-Executive Director)  
Dato' Lee Kok Kwan (Non-Independent Non-Executive Director)  
Didi Syafruddin Yahya (Non-Independent Non-Executive Director)  
Shulamite N K Khoo (Independent Non-Executive Director)  
Ho Yuet Mee (Independent Non-Executive Director)  
Datin Azlina Mahmud (Independent Non-Executive Director)  
Lyn Therese McGrath (Independent Non-Executive Director)  
Selvendran Katheerayson (Non-Independent Non-Executive Director)  
Yasmin Aladad Khan (Independent Non-Executive Director)

**To: Our shareholders**

Dear Sir/ Madam,

**THE PROPOSED LTIP 2.0 AND THE PROPOSED ALLOCATION**

---

**1. INTRODUCTION**

On 12 March 2026, CIMB IB had, on behalf of our Board, announced that we proposed to establish a long term incentive plan comprising the SGS and/or SIS of up to one per centum (1.0%) of the total number of issued Shares (excluding treasury shares, if any) at any one time during the duration of the Proposed LTIP 2.0, for the Eligible Person(s).

On 31 March 2026, CIMB IB had, on behalf of our Board, announced that Bursa Securities had vide its letter dated 30 March 2026, approved the listing of and quotation for such number of new Shares representing up to one per centum (1.0%) of the total number of issued Shares (excluding treasury shares, if any) at any one time to be issued under the Proposed LTIP 2.0 on the Main Market of Bursa Securities, subject to the conditions as disclosed in **Section 8** of this Circular.

**THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED LTIP 2.0 AS WELL AS TO SEEK YOUR APPROVAL FOR THE ORDINARY RESOLUTIONS PERTAINING TO THE PROPOSED LTIP 2.0 AND THE PROPOSED ALLOCATION TO BE TABLED AT THE FORTHCOMING EGM. THE NOTICE OF EGM AND THE FORM OF PROXY ARE ENCLOSED TOGETHER WITH THIS CIRCULAR.**

**YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDICES CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTIONS TO GIVE EFFECT TO THE PROPOSED LTIP 2.0 AND THE PROPOSED ALLOCATION TO BE TABLED AT OUR FORTHCOMING EGM.**

## **2. DETAILS OF THE PROPOSED LTIP 2.0**

The Proposed LTIP 2.0 entails the proposed establishment and implementation of a long term incentive plan which comprises a SGS and/or a SIS to be awarded to the Eligible Person(s).

The Proposed LTIP 2.0 aims to reward key senior leaders and management with equity-based participation in our Company.

- (a) The vesting condition for Eligible Persons are aligned to the achievements of a combination of our Group's key performance indicators, in particular, return on equity and total return to shareholders which includes share price performance, which are generally widely accepted performance metrics within the banking industry in tandem with our Group's strategic plans and targets, or any other individual or Group-wide performance indicators as determined by the LTIP Committee.
- (b) Through multi-year vesting commencing from 2028, the Proposed LTIP 2.0 encourages talent retention and continued service, align employee outcomes with our Group's strategic plans and targets that include share price performance to drive shareholder value, and to attract top talent by enhancing total compensation with competitive non-cash incentives.

The Proposed LTIP 2.0 will be administered in accordance with the By-Laws and that the LTIP Committee will be responsible for, amongst others, implementing, allocating and administering the Proposed LTIP 2.0. Our Board will also formulate and approve the terms of reference of the LTIP Committee in respect of the Proposed LTIP 2.0.

In implementing the Proposed LTIP 2.0, the LTIP Committee may, at any time within the duration of the Proposed LTIP 2.0, grant LTIP Award(s) to any Eligible Person(s). A LTIP Award shall arise upon its acceptance by an Eligible Person, and the Share(s) comprised in the LTIP Award shall vest in the Grantee(s) over the tenure of the Proposed LTIP 2.0, upon the fulfilment of amongst others, certain vesting period and the vesting conditions, as determined by the LTIP Committee. For the avoidance of doubt, the Proposed LTIP 2.0 will not involve an award of any Grant to any non-executive Director within our Group.

### **2.1 Salient terms of the Proposed LTIP 2.0**

#### **(a) Maximum number of Shares available**

The maximum number of Shares which may be made available under the Proposed LTIP 2.0 shall not in aggregate exceed one per centum (1.0%) of the total number of issued Shares of our Company (excluding treasury shares, if any) at any one time during the duration of the Proposed LTIP 2.0 ("**Maximum Shares**").

In the event the aggregate number of Shares which may be awarded under the Proposed LTIP 2.0 exceeds the Maximum Shares at any one time as a result of our Company purchasing or cancelling Shares in accordance with the Act or undertaking any corporate proposal(s) resulting in the reduction of our Company's total number of issued Shares, all entitlements to the Shares arising from the grant of LTIP Award(s) made before the said variation of the total number of issued Shares shall remain valid and exercisable in accordance with the provisions of the Proposed LTIP 2.0, and the Shares comprised in

such LTIP Award(s) may be vested as if that purchase, reduction and/or corporate proposal had not occurred. However, no further LTIP Award(s) shall be granted by the LTIP Committee until such aggregate number of Shares already awarded under LTIP Award(s) falls below the Maximum Shares.

For clarity purposes, in accordance with Paragraphs 6.38 and 8.19 of the Listing Requirements, the aggregate number of Shares made available pursuant to the Proposed LTIP 2.0 together with the Existing LTIP 1.0 or future (if applicable) employee shares schemes of our Group, will not exceed fifteen percent (15%) of the total number of issued Shares (excluding treasury shares, if any) at any one time.

As required under Paragraph 6.39(b) of the Listing Requirements, the issue price of new Shares under the SIS of the Proposed LTIP 2.0 shall be based on the five (5) days VWAMP of our Shares at the time of the grant of the LTIP Award(s), with a discount of not more than ten per centum (10%).

**(b) Basis of allotment and maximum allowable allotment**

The allocation of Shares to be made available for the LTIP Award(s) under the Proposed LTIP 2.0 shall be determined by the LTIP Committee.

Subject to the By-Laws, the maximum number of Shares that may be allocated to any one (1) Eligible Person under the Proposed LTIP 2.0 at any one time in each LTIP Award, shall be at the sole and absolute discretion of the LTIP Committee after taking into consideration, inter alia, the Eligible Person's designation, role, function, length of service, work performance and/or such other factors as the LTIP Committee deems fit, and subject to the following conditions:

- (i) the total number of Shares made available under the Proposed LTIP 2.0 shall not exceed the Maximum Shares;
- (ii) not more than ten per centum (10%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) of the total number of issued Shares to be made available under the Proposed LTIP 2.0 shall be allocated to any Eligible Person who, either singly or collectively through persons connected (as defined in the Listing Requirements) with the Eligible Person, holds 20% (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) or more of the total number of issued Shares of the Company (excluding treasury shares, if any); and
- (iii) the Eligible Person shall not participate in the deliberation or discussion of their respective allocations as well as allocations to persons connected with them, if any,

provided always that it is in accordance with the Listing Requirements or any prevailing guidelines issued by Bursa Securities or any other relevant authorities as amended from time to time.

For avoidance of doubt, the LTIP Committee may, at its sole and absolute discretion, determine whether the Shares available for vesting under the Proposed LTIP 2.0 to the Eligible Person(s) will be in:

- (i) a single grant of LTIP Award; or
- (ii) several grants of LTIP Award(s) where the vesting of the number of Shares comprised in the LTIP Award(s) are staggered over the

duration of the Proposed LTIP 2.0 or made in several tranches at such times, in such sizes as may be determined by the LTIP Committee,

and/or whether the LTIP Award(s) will be subject to any vesting period and if so, to determine the vesting conditions including fulfilment of certain performance targets as determined by the LTIP Committee from time to time. Such performance targets may include individual key performance indicators, long term financial performance targets or ratios of our Company, Group-wide value creation metrics and/or such other target(s) that aligns the interest of the Grantee(s) with those of CIMBGH and our shareholders, over the performance period. The decision of the LTIP Committee shall be final and binding.

**(c) Eligibility**

Subject to the Proposed LTIP 2.0 not contravening any applicable laws, regulatory requirements and/or administrative constraints in the respective countries of our Group, only Eligible Person(s) who fulfil the following conditions shall be eligible for consideration and selection as an Eligible Person by the LTIP Committee:

- (i) is at least 18 years of age and is not an undischarged bankrupt nor subject to any bankruptcy proceedings;
- (ii) is confirmed in writing to be employed on a full time basis and has been in the employment of our Company or any company in our Group for such period as may be determined by the LTIP Committee prior to and up to the LTIP Award Date and has not served a notice of resignation or received a notice of termination or ceased from employment pursuant to the terms under the By-Laws;
- (iii) is serving in a specific capacity or role under an employment contract, whether on a permanent contract or for a fixed duration (but excluding those who are employed for a specific project, or any other contract as may be determined by the LTIP Committee) and who has not served a notice of resignation, received a notice of termination or ceased from employment pursuant to the terms under the By-Laws; and
- (iv) fulfils any other criteria and/or falls within such category as may be determined by the LTIP Committee at its sole and absolute discretion from time to time.

Eligibility for consideration under the Proposed LTIP 2.0 does not confer an Eligible Person any claim or right to participate in the Proposed LTIP 2.0 or any right whatsoever under the Proposed LTIP 2.0. Further, an Eligible Person does not acquire or have any right over or in connection with the grant of the LTIP Award(s) unless an offer or notification (as the case may be) is made in writing by the LTIP Committee to the Eligible Person during the duration of the Proposed LTIP 2.0, and the Eligible Person accepts such offer in accordance with the provisions of the By-Laws.

Notwithstanding the above, the LTIP Committee may, in its absolute discretion, but subject to compliance with the Listing Requirements, other applicable laws, the requirements of Bursa Securities and any other relevant authorities (as the case may be), determine any other eligibility criteria and/or vary or revise and/or waive any of the conditions of eligibility as set out in the By-Laws at any time and from time to time.

Further, in accordance with Paragraph 6.06(1) of the Listing Requirements, in the event a director ("**Eligible Director**"), chief executive and/or major shareholder of CIMBGH and/or persons connected with any one of them are identified as Eligible Person(s) pursuant to the Proposed LTIP 2.0, the specific allotment of Shares pursuant to any LTIP Award made to them must be approved by our Company's shareholders at a general meeting. For the avoidance of doubt, any such Eligible Person(s) shall abstain, and shall ensure that persons connected with them shall abstain, from voting on the relevant resolution in respect of the LTIP Award proposed to be made to such Eligible Person at the relevant general meeting in accordance with the Listing Requirements. Further, the Eligible Director or the chief executive shall abstain from and shall continue to abstain from deliberating on their own proposed grants as well as the proposed grants to persons connected with them, if any, under the Proposed LTIP 2.0 at all relevant Board and Board committee meetings.

In view of the above, in respect of the Proposed Allocation, approval is being sought from our Company's shareholders at the forthcoming EGM.

**(d) Duration and termination**

The Proposed LTIP 2.0, when implemented, shall be in force for a period of five (5) years from its Effective Date. The Company may, if the Board deems fit and upon the recommendation of the LTIP Committee, extend the Proposed LTIP 2.0 for a period of up to another five (5) years immediately from the expiry of the first 5 years, and shall not in aggregate exceed ten (10) years from the Effective Date or such longer period as may be permitted by Bursa Securities or any other relevant authorities.

Such extended Proposed LTIP 2.0 shall be implemented in accordance with the terms of the By-Laws, save for any amendment and/or change to the relevant statutes and/or regulations then in force. Unless otherwise required by the relevant authorities, no further approvals shall be required for the extension of the Proposed LTIP 2.0 and our Company shall serve appropriate notices on each Grantee and/or make any necessary announcements to any parties and/or Bursa Securities (if required) within thirty (30) days prior to the date of expiry of the first five (5) years duration of the Proposed LTIP 2.0.

The LTIP Committee shall be entitled to terminate the Proposed LTIP 2.0 at any time before the date of expiry of the Proposed LTIP 2.0 in accordance with the terms of the By-Laws provided that an announcement is released to Bursa Securities on the following:

- (i) the effective date of termination ("**LTIP Termination Date**");
- (ii) the Shares vested pursuant to the Proposed LTIP 2.0; and
- (iii) the reasons and justification for termination.

Upon expiry or termination of the Proposed LTIP 2.0, any LTIP Award(s) which have yet to accepted shall forthwith cease to be capable of acceptance and any unvested Shares shall forthwith cease to be capable of vesting.

Subject to the requirements under the Listing Requirements, approval or consent of the shareholders of our Company by way of resolution in a general meeting and written consent of the Grantee(s) in relation to the unvested Shares, are not required to effect the termination of the Proposed LTIP 2.0.

**(e) Ranking of the new Shares upon vesting of the LTIP Award(s)**

The new Shares to be made available pursuant to the Proposed LTIP 2.0 will be subject to all provisions of the Constitution of our Company and such amendments thereafter, if any.

Any new Shares to be issued under the Proposed LTIP 2.0, shall upon allotment and issuance, rank equally in all respects with the then existing Shares, save and except that the new Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distribution, the entitlement date of which precedes the relevant date of allotment and issuance of the new Shares.

**(f) Retention Period**

The new Shares to be allotted and issued, or transferred, to the Grantee(s) pursuant to the vesting of the LTIP Award(s) under Proposed LTIP 2.0 will not be subjected to any retention period and/or restriction on transfer unless otherwise determined by the LTIP Committee from time to time at its sole discretion and specified in the terms of the LTIP Award(s).

**(g) Listing of and quotation for the new Shares**

Bursa Securities had vide its letter dated 30 March 2026, approved the listing of and quotation for such number of new Shares, representing up to one per centum (1.0%) of the total number of issued shares of our Company at any one time, which may be issued pursuant to the Proposed LTIP 2.0 on the Main Market of Bursa Securities.

**(h) Alteration of capital**

In the event of any alteration in the capital structure of our Company during the duration of the Proposed LTIP 2.0 (whether by way of capitalisation of profits or reserves, rights issues, bonus issues, capital reduction (save for set off against accumulated losses), capital repayment, sub-division or consolidation of capital, other reconstruction or reorganisation of capital, or declaration of any special dividend or distribution or otherwise howsoever taking place), the LTIP Committee and in accordance with the By-Laws, shall make adjustments to:

- (i) the number of unvested Shares comprised in a LTIP Award; and/or
- (ii) the method and/or manner in the vesting of the Shares comprised in a LTIP Award.

Any adjustment will be made in accordance with the provisions of the By-Laws.

**(i) Mode of Settlement**

Subject to prevailing legislations and the Listing Requirements, the LTIP Committee may at its absolute discretion decide that the LTIP Award(s) be satisfied by the following methods:

- (i) issuance of new Shares;
- (ii) transfer of our treasury shares held by us;
- (iii) acquisition of existing Shares from the Main Market of Bursa Securities;

- (iv) payment of the equivalent cash value of such new Shares and/or existing Shares;
- (v) any other methods as may be permitted by the Act and the Listing Requirements, as amended from time to time and any re-enactment thereof; or
- (vi) a combination of any of the above.

In determining the various modes of settlement, the LTIP Committee will take into consideration, among others, factors such as the issue price of the new Shares, the prevailing market price of the Shares, funding requirements of our Group, future returns, the potential cost arising from the granting of the LTIP Award(s) and dilutive effects on our Company's capital.

Further details on the potential cost arising from the establishment of the Proposed LTIP 2.0 are set out in **Section 6.4** of this Circular.

**(j) Amendment, variation and/or modification to the Proposed LTIP 2.0**

Subject to compliance with the Listing Requirements and to the approval of any other authority (if required), the LTIP Committee may at any time and from time to time recommend to the Board any addition, amendment and/or modification to and/or deletions of all or any part of the By-Laws as it shall in its discretion think fit and the Board shall at any time and from time to time have the power by resolution to add to, amend, modify and/or delete all or any part of the By-Laws upon such recommendation provided that:

- (i) no such addition, amendment, modification and/or deletion shall be made which would adversely affect the rights attaching to any LTIP Award awarded prior to such addition, amendment, modification and/or deletion except with the written approval of the Grantee(s); and
- (ii) no such addition, amendment, modification and/or deletion shall be made to such matters which are required to be contained in these By-Laws by virtue of the Listing Requirements in a manner which confers benefits on the Grantee(s) that are more favourable than those prescribed or permitted by the Listing Requirements, without the prior approval of the shareholders of CIMBGH.

Notwithstanding the above, all rights attached to any LTIP Award awarded to a participant under the Proposed LTIP 2.0 shall be amended to the extent necessary to comply with the laws as well as the applicable regulatory and statutory requirements of the jurisdiction the Grantee is employed in.

## **2.2 Trust Arrangement**

For the purpose of facilitating the implementation of the Proposed LTIP 2.0 and to comply with relevant regulatory requirements, our Company may establish a Trust to be administered by a Trustee in accordance with the terms and conditions of a Trust Deed. Accordingly, our Company shall have the power to appoint or rescind the appointment of any Trustee as it deems fit for the purpose of administering the Proposed LTIP 2.0, in accordance with the provisions of the Trust Deed.

Following the establishment of the Trust, the Trustee may subscribe for new Shares or acquire existing Shares from the Main Market of Bursa Securities and transfer them to a Grantee at such times as the LTIP Committee shall direct. To enable the Trustee to subscribe for new Shares or acquire existing Shares from the Main Market of Bursa Securities on behalf of a Grantee and to pay for expenses in relation to the administration of the Trust, the Trustee will be entitled to accept funding or assistance, from our Group or any third party.

For the purpose of administering the Trust, if and when the Trust is established, the Trustee shall do all such acts and things and enter into any transaction, agreement, deed, document or arrangement or make rules, regulations or impose terms and conditions or delegate part of its power relating to the administration of the Trust, as the LTIP Committee may in its absolute discretion direct for the implementation and administration of the Trust which are expedient for the purpose of giving effect to and carrying out the powers and duties conferred on the Trustee by the Trust Deed.

### **3. UTILISATION OF PROCEEDS**

We will not receive any proceeds pursuant to the Proposed LTIP 2.0 as the Grantee(s) will not be required to subscribe or pay for the Shares to be issued and allotted to them and/or the existing Shares to be transferred to them (vide treasury shares or existing Shares acquired from the Main Market of Bursa Securities) pursuant to the LTIP Award.

Where a Trust is established for the Proposed LTIP 2.0, we may provide funding or assistance (financial or otherwise) to the Trustee to facilitate any subscription of new Shares and/or acquisition of existing Shares from the Main Market of Bursa Securities to be transferred to the Grantees. Accordingly in the situation of subscription of new Shares by the Trustee, the gross proceeds from the subscription which are received by our Company may ultimately be derived from our Group.

However, the Grantee(s) will be required to pay a nominal sum of RM1.00 (for the relevant Grantee(s) in Malaysia) or the nominal sum equivalent to one (1) unit of the respective foreign currency (for the relevant Grantee(s) in foreign jurisdictions) to CIMBGH as a non-refundable consideration when accepting the LTIP Award(s).

For avoidance of doubt, each Grantee shall be solely responsible for all direct and indirect taxes (including income tax) which may be incurred by him or her arising out of or as a result of the vesting of the Shares and/or transfer of the Shares to him or her under the By-Laws.

*(The rest of this page has been intentionally left blank)*

#### 4. DETAILS OF THE EXISTING LTIP 1.0

The Existing LTIP 1.0 was established to attract, retain, motivate and reward the eligible executive directors and employees who hold senior management positions and key roles within our Group (“**Senior Management**”) as well as the then Group Chief Executive Officer of our Company (for the purpose of the Existing LTIP 1.0, collectively, “**Existing LTIP 1.0 Eligible Person(s)**”) through the award of Shares or the award of the options to subscribe for new Shares as determined by the LTIP Committee appointed and authorised by our Board for the Existing LTIP 1.0 (“**Existing LTIP 1.0 Committee**”) in accordance with the by-laws governing the Existing LTIP 1.0. The vesting of the grants under the Existing LTIP 1.0 is determined by the Existing LTIP 1.0 Committee which has the discretion to set the vesting period and vesting conditions, including performance targets, and such conditions may be stipulated in the award letter issued to the Existing LTIP 1.0 Eligible Person(s).

The Existing LTIP 1.0 is valid for a period of seven (7) years and shall continue to be in force until 8 June 2028. The maximum number of new Shares which may be issued under the Existing LTIP 1.0 shall not be more than two point five per centum (2.5%) of the issued share capital of CIMBGH (excluding treasury shares, if any) over the duration of the Existing LTIP 1.0.

The number of Shares issued pursuant to the grant of awards made by our Company under the Existing LTIP 1.0 from 9 June 2021, being the effective date of the Existing LTIP 1.0, up to the LPD amounted to a total of 137,685,115 Shares, as detailed in the table below:

Category	From the effective date of the Existing LTIP 1.0, up to the LPD						
	Aggregate maximum allocation <sup>(2)</sup>	Actual percentage granted <sup>(3)</sup>	Total number of awards granted	Total number of Shares issued	Total number of Shares forfeited	Total number of Shares outstanding	
Director of CIMBGH <sup>(1)</sup>	0.11%	0.11%	11,999,000	11,958,200	40,800	-	
Senior Management (except for Directors of CIMBGH)	2.39%	2.19%	236,681,000	125,726,915	53,924,698	57,029,387	
<b>Total</b>	<b>2.50%</b>	<b>2.30%</b>	<b>248,680,000</b>	<b>137,685,115</b>	<b>53,965,498</b>	<b>57,029,387</b>	
Percentage over total issued share capital of Company as at the LPD <sup>(3)</sup>			2.3%	1.3%	0.5%	0.5%	

#### Notes:

- (1) Based on the total number of Shares for which approval was sought for the previous Group Chief Executive Officer of CIMBGH under the Existing LTIP 1.0.
- (2) Calculated based on the issued share capital of CIMBGH of 9,922,966,350 Shares as at 2 March 2021, being the latest practicable date of CIMBGH's circular dated 31 March 2021 seeking shareholder's approval for the Existing LTIP 1.0.
- (3) Calculated based on the issued share capital of CIMBGH of 10,802,791,723 Shares as at the LPD.

Presently, CIMBGH does not intend to make any further grants under the Existing LTIP 1.0.

## **5. RATIONALE AND JUSTIFICATION FOR THE PROPOSED LTIP 2.0**

The implementation of the Proposed LTIP 2.0 primarily serves to align the interests of the Eligible Person(s) with that of our Group's performance and the interest of our shareholders given the higher correlation of the roles and functions of the Eligible Person(s) to the successful implementation of our corporate goals and strategies. The Proposed LTIP 2.0 will provide the Eligible Person(s) with an opportunity to have equity-based participation in our Company and help our Company to achieve the objectives as set out below:

- (a) recognise and reward Eligible Person(s) for their significant contributions and create a direct link between leadership rewards and shareholder outcomes, which helps to drive mutual long term value, while providing an opportunity to participate in our Group's profitability and potential capital appreciation;
- (b) retain and strengthen long term commitment of the Eligible Person(s) by incorporating vesting over a specified period, encouraging employees to remain in service to realise maximum benefits and fostering a stronger sense of belonging through direct participation in our Company's equity, while driving a team-first culture where shared goals, collective success and group accountability take precedence over individual performance;
- (c) attract talent by supplementing total remuneration with a key equity component that enhances total compensation and incentivises ambitious, high-impact results with significant upside in rewards, while fostering a mindset of sustainable growth; and
- (d) align employees' interests with shareholders by linking participation to CIMBGH's share performance and future growth, thereby supporting the creation and enhancement of shareholder value, with participation focused on appropriate leaders who are critical to the success and delivery of our Group's Forward30 aspirations who can more directly influence such outcomes.

For avoidance of doubt, the Proposed LTIP 2.0 is also extended to the Eligible Person(s) who are the employees of our Company's subsidiary companies, which are not dormant, in recognition of their contributions towards the growth and performance of our Group.

## **6. EFFECTS OF THE PROPOSED LTIP 2.0**

### **6.1 Issued share capital**

The Proposed LTIP 2.0 is not expected to have any immediate effect on the existing issued share capital of our Company until such time new Shares are issued pursuant to the Proposed LTIP 2.0. The issued share capital of our Company may increase progressively depending on the number of new Shares to be issued pursuant to the vesting of new Shares under the LTIP Award(s). However, if existing Shares are to be transferred to Eligible Person(s) vide treasury shares or existing Shares acquired from the Main Market of Bursa Securities and/or cash payment pursuant to the Proposed LTIP 2.0, there will be no effect on the issued share capital of our Company.

For illustrative purposes only, assuming that the Maximum Shares are fully granted and vested and such Maximum Shares are fully satisfied by the issuance of new Shares, the pro-forma effect of the Proposed LTIP 2.0 based on our Company's issued ordinary share capital as at the LPD is tabulated below, taking into account the following minimum and maximum scenarios:

- (a) **Scenario A:** Assuming that **none** of the awards granted as at the LPD under the Existing LTIP 1.0 are vested before the vesting of LTIP Award(s) under the Proposed LTIP 2.0; and
- (b) **Scenario B:** Assuming **all** of the awards granted under the Existing LTIP 1.0 are vested before the vesting of the LTIP Award(s) under the Proposed LTIP 2.0.

	Scenario A		Scenario B	
	No. of Shares ( <b>'000</b> )	RM ( <b>RM'000</b> )	No. of Shares ( <b>'000</b> )	RM ( <b>RM'000</b> )
Issued share capital as at the LPD	10,802,792	29,838,298	10,802,792	29,838,298
Add:				
New Shares to be issued assuming that all awards granted under the Existing LTIP 1.0 as at the LPD are vested	-	-	57,029	313,821 <sup>(1)</sup>
Add:				
Maximum Shares to be issued pursuant to the Proposed LTIP 2.0	108,028	827,862 <sup>(2)</sup>	108,028	827,862 <sup>(2)</sup>
<b>Total enlarged issued share capital after the Proposed LTIP 2.0</b>	<b>10,910,820</b>	<b>30,666,160</b>	<b>10,967,849</b>	<b>30,979,981</b>

**Notes:**

- (1) Based on the respective exercise price of the remaining grants under the Existing LTIP 1.0.
- (2) For illustrative purposes only, the issue price of the new Shares to be issued is assumed to be RM7.6634, being the 5-day volume-weighted average market price of the Shares up to and including the LPD.

It should be noted that even if the number of Shares illustrated under the Maximum Shares are allocated to the Grantee(s), the actual number of new Shares to be issued may be less as only the Grantee(s) who meet the vesting conditions would be entitled to the full vesting of the Shares awarded under the LTIP Award(s). In addition, the LTIP Award(s) may also be satisfied through the transfer of treasury shares, existing Shares and/or cash payment instead of issuance of new Shares.

Conversely, the actual number of new Shares to be issued under the Proposed LTIP 2.0 may be higher than the number of Shares illustrated under the Maximum Shares in the scenarios above due to a larger share base arising from the Shares issued under the Proposed LTIP 2.0, the Existing LTIP 1.0 and/or any other corporate exercise over the duration of the Proposed LTIP 2.0.

## 6.2 Substantial shareholding structure

The Proposed LTIP 2.0 will not have an immediate effect on the shareholdings of the substantial shareholders of our Company until such time when the new Shares are issued pursuant to the Proposed LTIP 2.0, which will result in a dilution in their shareholdings. Any potential effect on the substantial shareholdings in our Company will depend on the number of new Shares to be issued pursuant to any vesting of new Shares comprised in the LTIP Award(s) under the Proposed LTIP 2.0 at any point in time, as well as the mode of settlement of the LTIP Award(s) on the date of vesting. There will be no dilution on the shareholding of the substantial shareholders of our Company in the event that settlement of all the LTIP Awards on the date of vesting is undertaken with existing Shares and/or cash payment.

For illustrative purposes only, assuming that the number of Shares illustrated under the Maximum Shares are fully granted and vested and such number of Shares are fully satisfied by the issuance of new Shares under Scenario A and Scenario B as described in **Section 6.1** of this Circular, the pro-forma effects of the Proposed LTIP 2.0 based on the shareholding of the substantial shareholders of our Company as at the LPD are set out in the table below:

### Scenario A

Substantial Shareholders	As at the LPD			After the Proposed LTIP 2.0		
	Direct		Indirect	Direct		Indirect
	No. of Shares ('000)	% <sup>(1)</sup>	No. of Shares ('000)	No. of Shares ('000)	% <sup>(2)</sup>	No. of Shares % <sup>(2)</sup> ('000)
Khazanah Nasional Berhad	2,311,307	21.4	-	2,311,307	21.2	-
Employees Provident Fund Board	1,966,847	18.2	-	1,966,847	18.0	-
Kumpulan Wang Persaraan (Diperbadankan)	641,374	5.9	50,213	641,374	5.9	50,213
						0.5

#### Notes:

(1) Calculated based on the issued share capital of CIMBGH of 10,802,791,723 Shares as at the LPD.

(2) Calculated based on the enlarged issued share capital of CIMBGH of 10,910,819,640 Shares assuming that the maximum number of 108,027,917 Shares pursuant to the Proposed LTIP 2.0 are fully vested and issued.

## Scenario B

Substantial Shareholders	As at the LPD				Pro forma I After the vesting of all the awards granted under the Existing LTIP 1.0 as at the LPD				Pro forma II After Pro forma I and the Proposed LTIP 2.0			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(2)</sup>	No. of Shares	% <sup>(2)</sup>	No. of Shares	% <sup>(3)</sup>	No. of Shares	% <sup>(3)</sup>
Khazanah Nasional Berhad	2,311,307	21.4	-	-	2,311,307	21.3	-	-	2,311,307	21.1	-	-
Employees Provident Fund Board	1,966,847	18.2	-	-	1,966,847	18.1	-	-	1,966,847	17.9	-	-
Kumpulan Wang Persaraan (Diperbadankan)	641,374	5.9	50,213	0.5	641,374	5.9	50,213	0.5	641,374	5.8	50,213	0.5

### Notes:

- (1) Calculated based on the issued share capital of CIMBGH of 10,802,791,723 Shares as at the LPD.
- (2) Calculated based on the enlarged issued share capital of CIMBGH of 10,859,821,110 Shares assuming that all awards granted under the Existing LTIP 1.0 of 57,029,387 Shares are fully vested and issued.
- (3) Calculated based on the enlarged issued share capital of CIMBGH of 10,967,849,027 Shares assuming that all awards granted under the Existing LTIP 1.0 of 57,029,387 Shares and that the maximum number of 108,027,917 Shares pursuant to the Proposed LTIP 2.0 are fully vested and issued.

### **6.3 NA per Share and gearing**

The Proposed LTIP 2.0 will not have an immediate effect on our consolidated NA, consolidated NA per Share and gearing until such time as the new Shares are issued in connection with the vesting of the LTIP Award(s). Any potential effects on our consolidated NA and consolidated NA per Share will depend on the actual number of new Shares which are comprised in the LTIP Award(s) to be issued and allotted.

In the case of settlement by transfer of treasury shares and/or cash payment, the Proposed LTIP 2.0 will reduce our consolidated NA and consolidated NA per Share while increasing our consolidated gearing because of the decrease in the shareholder's equity of our Group. Nonetheless, such quantum can only be determined at the point of the vesting of the LTIP Award(s), as the case may be.

### **6.4 Earnings and EPS**

The Proposed LTIP 2.0 will not have an immediate effect on our consolidated earnings and EPS until such time when the LTIP Award(s) are granted.

According to the Malaysian Financial Reporting Standard 2 on Share-Based Payment (“**MFRS 2**”) as issued by the Malaysian Accounting Standards Board, the cost arising from the vesting of the Shares under the Proposed LTIP 2.0, after taking into account, among others, the number of new Shares vested and the price of the Shares, will need to be measured at fair value on the date of granting of the LTIP Award(s) and recognised as an expense in the consolidated income statement of our Group over the vesting period of the LTIP Award(s).

The potential effects on our consolidated earnings and EPS cannot be determined at this juncture as it would depend on, amongst others, the number of Shares granted pursuant to the LTIP Award(s) and various factors that affect the fair value of the Shares granted. For clarification purposes, the potential cost of the LTIP Award(s) does not represent a cash outflow as it is only an accounting treatment in the case of settlement by issuance of new Shares and/or transfer of treasury shares. However, there will be a cash outflow if our Group provides funds to the Trustee to acquire existing Shares to be held in trust for the purpose of the Proposed LTIP 2.0 and/or our Group pays the equivalent cash value of the LTIP Award(s) to Grantee(s) in lieu of the issuance of new Shares and/or transfer of treasury shares.

Nonetheless, the Proposed LTIP 2.0 is expected to have a dilutive effect on our Group's EPS due to the increase in the number of Shares if there is any allotment and issuance of new Shares arising from the settlement of the LTIP Award(s).

Our Board has taken note of the potential impact of MFRS 2 on our Group's future earnings and will take into consideration such impact in the allocation and granting of the LTIP Award(s) to the Eligible Person(s).

The estimated expenses for the implementation of the Proposed LTIP 2.0 to be borne by us is approximately RM1.0 million, comprising professional and regulatory fees as well as other expenses such as printing, incurred in connection with the implementation of the Proposed LTIP 2.0.

### **6.5 Convertible securities**

As at the LPD, our Company does not have any convertible securities.

## 7. HISTORICAL SHARE PRICES

The monthly highest and lowest market price of the Shares as traded on Bursa Securities for the last twelve (12) months preceding the date of this Circular:

Month	Highest RM	Lowest RM
<b>2025</b>		
April	7.16	6.21
May	7.34	6.84
June	7.02	6.57
July	6.85	6.45
August	7.51	6.57
September	7.55	7.07
October	7.69	7.20
November	7.71	7.30
December	8.25	7.66
<b>2026</b>		
January	8.95	7.90
February	8.66	8.04
March	8.06	7.43
Last transacted market price of the Shares on 11 March 2026, being the last market day immediately before the announcement of the Proposed LTIP 2.0 on 12 March 2026		8.00
Last transacted market price of the Shares as at the LPD		7.55

(Source: Bloomberg)

## 8. APPROVALS REQUIRED / OBTAINED

- (a) The Proposed LTIP 2.0 is subject to the approval of Bursa Securities for the listing of and quotation for such number of new Shares to be issued under the Proposed LTIP 2.0 on the Main Market of Bursa Securities, for which approval was obtained on 30 March 2026.

The approval granted by Bursa Securities is subject to the following conditions:

No.	Conditions	Status of Compliance
1.	CIMBGH and CIMB IB must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Proposed LTIP 2.0.	Noted
2.	CIMB IB is required to submit a confirmation to Bursa Securities of full compliance of the Proposed LTIP 2.0 pursuant to Paragraph 6.43(1) of the Listing Requirements and stating the effective date of implementation of the Proposed LTIP 2.0 together with a certified true copy of the resolution passed by our shareholders in a general meeting approving the Proposed LTIP 2.0.	To be complied
3.	CIMBGH to furnish Bursa Securities on a quarterly basis a summary of the total number of Shares listed pursuant to the Proposed LTIP 2.0 as at the end of each quarter together with a detailed computation of listing fees payable	To be complied

- (b) The Proposals are subject to the following approval being obtained:
- (i) our shareholders at the forthcoming EGM to be held on 29 April 2026; and
  - (ii) any other relevant authorities and/or parties, if required.

The Proposals are not conditional upon any other corporate exercise or scheme of our Company. However, the Proposed Allocation is conditional upon the implementation of the Proposed LTIP 2.0.

## 9. OUTSTANDING PROPOSALS ANNOUNCED BUT PENDING COMPLETION

Save for the Existing LTIP 1.0, as at the LPD, there are no outstanding proposals which have been announced but pending completion.

## 10. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND / OR PERSONS CONNECTED TO THEM

Save as disclosed below, none of the directors and major shareholders of our Company and/or persons connected to them have any interest, direct and/or indirect, in the Proposals.

Muhammad Novan Amirudin, being the GCEO and Executive Director of our Company is entitled to participate in the Proposed LTIP 2.0. He is therefore deemed interested in the Proposed LTIP 2.0 to the extent of the Shares comprised in the Proposed Allocation, as well as allocations to persons connected to him, if any, under the Proposed LTIP 2.0.

Accordingly, Muhammad Novan Amirudin has abstained from and will continue to abstain from deliberating, expressing an opinion and making any recommendations at all relevant Board meeting(s) in relation to the Proposed Allocation, as well as allocations to persons connected to him, if any, under the Proposed LTIP 2.0.

Muhammad Novan Amirudin will also abstain from voting in respect of his direct and/or indirect shareholdings in our Company on the ordinary resolutions to be tabled at the forthcoming EGM for the Proposals. In addition, Muhammad Novan Amirudin will undertake to ensure that persons connected to him, if any, will abstain from voting in respect of their direct and/or indirect shareholdings in our Company, if any, on the ordinary resolutions to be tabled at the forthcoming EGM.

## 11. DIRECTORS' STATEMENT AND RECOMMENDATION

Our Board (save for Muhammad Novan Amirudin), having considered all aspects of the Proposed LTIP 2.0, including but not limited to the rationale and justifications and effects of the Proposed LTIP 2.0, is of the opinion that the Proposed LTIP 2.0 is in the best interests of our Group.

In addition, our Board (save for Muhammad Novan Amirudin), having considered all aspects of the Proposed Allocation, is of the opinion that the Proposed Allocation, including but not limited to the rationale and justifications and effects of the Proposed Allocation, is in the best interest of our Group.

Accordingly, our Board recommends that our shareholders **VOTE IN FAVOUR** of the ordinary resolutions pertaining to the Proposed LTIP 2.0 and the Proposed Allocation at the upcoming EGM.

## 12. ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances and subject to all required approvals being obtained, the Proposed LTIP 2.0 is expected to become effective by the third quarter of 2026.

## 13. EGM

Our EGM will be held at the Grand Ballroom, First Floor, Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia (“**Main Venue**”) and virtually by way of electronic means via Boardroom Share Registrars Sdn. Bhd. (“**Boardroom**”)’s website (“**Online Platform**”) on Wednesday, 29 April 2026 at 12.00 p.m. or immediately following the conclusion or adjournment (as the case may be) of our 69<sup>th</sup> Annual General Meeting scheduled to be held at the same venue and on the same date at 10.00 a.m., for the purpose of considering and if thought fit, passing with or without any modifications, the ordinary resolutions as set out in our Notice of EGM therein to give effect to the Proposals. You are advised to refer to the Notice of EGM and Proxy Form which are enclosed in this Circular and are available on our website at <https://www.cimb.com/en/investor-relations/overview.html>.

If you are unable to attend and vote at the EGM, you may appoint proxy(ies) to attend and vote on your behalf. If you wish to do so, you must complete and deposit the Proxy Form at the office of Boardroom at 11th Floor, Menara Symphony, No. 5 Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia or lodged electronically via the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com/> not later than twenty four (24) hours before the time appointed for holding the meeting which is no later than 12.00 p.m. on Tuesday, 28 April 2026. Please follow the procedures provided in the Administrative Details for the EGM if members wish to submit the Proxy Form electronically.

The lodging of the Proxy Form will not preclude you from attending and voting in person or remotely at the EGM should you subsequently wish to do so.

## 14. FURTHER INFORMATION

You are advised to refer to the appendices set out in this Circular for further information.

Yours faithfully,  
For and on behalf of our Board  
**CIMB GROUP HOLDINGS BERHAD**

**Datuk Syed Zaid Albar**  
Chairman / Independent Non-Executive Director

---

## APPENDIX I – DRAFT BY-LAWS

---

### BY-LAWS OF CIMB GROUP HOLDINGS BERHAD'S LTIP 2.0

#### 1. DEFINITIONS AND INTERPRETATIONS

1.1 In these By-laws, except where the context otherwise requires, the following expression in these By-laws shall have the following meanings:

Act	:	The Companies Act, 2016, as amended from time to time and all regulations made thereunder and any re-enactment thereof
Adviser	:	A corporate finance adviser that may act as a Principal Adviser under Chapter 7A of the Securities Commission Malaysia's Licensing Handbook, as amended from time to time
Authorised Nominee	:	A person who is authorised to act as a nominee as specified in accordance with the schedule prescribed under Part VIII of the Rules of the Bursa Depository
Award Letter	:	A letter of offer to Eligible Person(s) issued pursuant to an offer made by the LTIP Committee under Part B of these By-laws
Board	:	Board of Directors of the Company, as may be constituted from time to time
Bursa Depository	:	Bursa Malaysia Depository Sdn. Bhd.
Bursa Securities	:	Bursa Malaysia Securities Berhad
By-law(s)	:	The rules, terms and conditions of the Scheme as set out herein, and shall include any modification, amendments or variations made thereto from time to time
CDS	:	Central Depository System
CDS Account	:	A CDS account established by Bursa Depository for the recording of deposits of securities and dealings in such securities by the depositors of such securities
Central Depositories Act	:	The Securities Industry (Central Depositories) Act 1991 including any amendments made thereto from time to time
Company or CIMBGH	:	CIMB Group Holdings Berhad
Constitution	:	The constitution of the Company, including any amendments thereto that may be made from time to time
Date of Expiry	:	The last day of the duration of this Scheme pursuant to By-law 5.1 hereof
Director(s)	:	A natural person who holds a directorship within the Group and shall have the meaning assigned to it in Section 2(1) of the Act and Section 2(1) of the Capital Markets and Services Act 2007
Effective Date	:	The date on which the Scheme comes into force as provided in By-law 5.1

---

**APPENDIX I – DRAFT BY-LAWS (CONT'D)**

---

Eligible Person(s)	: The Identified Employee(s) selected by the LTIP Committee at its sole and absolute discretion, who fulfil the eligibility criteria to participate in the LTIP 2.0, subject to the terms and conditions as set out in By-law 6
Entitlement Date	: The date as at the close of business on which the names of the shareholders of the Company must appear on the Company's record of depositors in order to participate in any dividends, rights, allotments or other distributions
Executive Director(s)	: A Director who is on the payroll of our Company or its Subsidiaries, and is involved in the day-to-day management of any company within the Group
Government	: The Government of Malaysia
Grantee(s)	: An Eligible Person(s) who has accepted the LTIP Award(s) in the manner provided in these By-laws
Group	: The Company and its Subsidiaries
Identified Employee(s)	: Employees of the Group who hold senior management positions as well as other key employees who have contributed towards the growth and performance of the Group as selected by the LTIP Committee to participate in this Scheme
LTIP Award(s)	: An award of such number of Shares in writing to Eligible Persons by the LTIP Committee pursuant to the LTIP 2.0, subject to the terms and conditions of the By-Laws and as detailed in Part B of these By-laws
LTIP Award Date(s)	: The date of which the LTIP Award is made by the LTIP Committee from time to time, to an Eligible Person to participate in the LTIP 2.0 in the manner provided in these By-laws
LTIP Committee	: CIMBGH's Group Nomination and Remuneration Committee consisting of non-Executive Directors of the Company, majority of whom shall be independent directors as shall be appointed from time to time by the Board, or such other committee to be established and authorised by the Board to implement and administer the LTIP 2.0 in accordance with this By-laws at its sole and absolute discretion
LTIP Period	: A period commencing from the date the offer for the LTIP Award is accepted in accordance with these By-laws and expiring on the last day of the period referred to in By-law 6 or such other date which the LTIP Committee may in its discretion decide, subject always to early termination in accordance with the provisions of By-law 6, provided that no LTIP Period shall extend beyond the period referred to in By-law 5
LTIP 2.0 or Scheme	: The Group's long term incentive plan which comprises the SIS and/or the SGS governed exclusively by the terms as set out in these By-laws
Main Market Listing Requirements	: The Main Market Listing Requirements of Bursa Securities

---

**APPENDIX I – DRAFT BY-LAWS (CONT'D)**

---

Market Day(s)	:	Any day(s) on which Bursa Securities is open for trading in securities
Maximum Allowable Allocation	:	The maximum number of the Shares that can be offered to an Eligible Person as stipulated in By-law 7
Performance Targets	:	Include individual key performance indicators, long term financial performance targets or ratios of the Company, Group-wide value creation metrics and/or such other target(s) that aligns the interest of the Grantees with those of CIMBGH and its shareholders, over the performance period
Person(s) Connected	:	Has the meaning given to “person connected” adopted in Paragraph 1.01 of the Main Market Listing Requirements
Registered Office	:	The registered address of the Company being Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur
RM	:	Ringgit Malaysia, the lawful currency of Malaysia
Rules of Bursa Depository	:	The Rules of Bursa Depository as issued pursuant to the Central Depositories Act
SGS	:	The scheme involving the grant of existing Shares and/or treasury shares to the Eligible Persons
Shares	:	Ordinary shares in the Company
SIS	:	The scheme involving an issuance of new Shares to the Eligible Persons
Subsidiaries	:	Subsidiary companies (within the meaning of Section 4 of the Act) of the Company which are not dormant and shall include subsidiary companies which are existing as at the Effective Date and those which are incorporated or acquired at any time during the duration of the Scheme but exclude subsidiary companies which have been divested in the manner provided for in By-law 23 and which is determined by the LTIP Committee at its absolute discretion from time to time to be a corporation participating under the Scheme in accordance with By-law 6
Trust	:	The trust intended to be established to facilitate the implementation and administration of the Scheme in accordance with the Trust Deed
Trust Deed	:	The trust deed(s) constituting the Trust to be executed between the Trustee and the Company (if applicable)
Trustee	:	The trustee(s) to be appointed by the Company to administer the Trust in accordance with the Trust Deed
Vesting Conditions	:	The conditions, which shall include the Performance Targets, as determined and imposed by the LTIP Committee, required to be fulfilled by a Grantee to the satisfaction of the LTIP Committee before the LTIP Award(s) is capable of being vested onto the Grantee pursuant to the terms of these By-laws

---

**APPENDIX I – DRAFT BY-LAWS (CONT'D)**

---

VWAMP : Volume weighted average market price

1.2 In these By-laws:

- (i) any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision and any listing requirements, policies and/or guidelines of Bursa Securities and/or any other relevant regulatory authority (whether or not having the force of law but, if not having the force of law, the compliance with which is in accordance with the reasonable commercial practice of persons to whom such requirements, policies and/or guidelines are addressed to by Bursa Securities and/or any other relevant regulatory authority);
- (ii) any reference to a statutory provision shall include that provision as from time to time modified or re-enacted whether before or after the date of these By-laws so far as such modification or re-enactment applies or is capable of applying to any LTIP Award offered and accepted prior to the expiry of the Scheme and shall include also any past statutory provision (as from time to time modified or re-enacted) which such provision has directly or indirectly been replaced;
- (iii) words denoting the singular shall include the plural and references to gender shall include both genders and the neuter;
- (iv) any liberty or power which may be exercised or any determination which may be made hereunder by the LTIP Committee or the Board may be exercised at the LTIP Committee's or the Board's absolute and unfettered discretion and the LTIP Committee and/or the Board shall not be required to give any reason therefore except as may be required by the relevant authorities;
- (v) the heading in these By-laws are for convenience only and shall not be taken into account in the interpretation of these By-laws;
- (vi) if an event occurs on a stipulated day which is not a Market Day, then the stipulated day will be taken to be the first Market Day after that day provided always if such date shall fall beyond the duration of the Scheme, then the stipulated day shall be taken to be the preceding Market Day; and
- (vii) any reference to the Company and/or other person shall include a reference to the successors-in-title and permitted assigns.

*(The rest of this page has been intentionally left blank)*

**PART A : GENERAL PROVISIONS OF THE SCHEME**

---

**2. NAME OF THE SCHEME**

This Scheme will be called the “LTIP 2.0” and be established and governed by these By-Laws.

**3. THE OBJECTIVES OF THE SCHEME**

The establishment of this Scheme is to:

- (a) to recognise the contribution of the Eligible Persons whose services are valued and considered vital to the future growth of the Group;
- (b) to reward the Eligible Persons by allowing them to participate in the Group's profitability and eventually realise any capital gains arising from appreciation in the value of the Company's shares;
- (c) to motivate the Eligible Persons and promote high performance through greater productivity and commitment within the Group;
- (d) to inculcate a greater sense of belonging and dedication as the Eligible Persons are given the opportunity to participate directly in the equity of the Company, thereby promoting a shared vision amongst the stakeholders to further enhance shareholder value;
- (e) to possibly retain the Eligible Persons, hence ensuring that the loss of key personnel is kept to a minimum level;
- (f) to align the total compensation of Eligible Persons with that of shareholder value creation; and
- (g) to align performance of the Eligible Persons with the total return to shareholders which includes share price performance of the Company and future growth of the Group.

**4. MAXIMUM NUMBER OF SHARES AVAILABLE**

4.1 The maximum number of the Shares which may be made available under the LTIP 2.0 shall not in aggregate exceed one per centum (1.0%) of the total number of issued shares of the Company (excluding treasury shares, if any) at any one time during the duration of the LTIP 2.0 (“**Maximum Shares**”). The LTIP Committee has the discretion in determining whether the total number of the Shares which may be made available under the Scheme shall be staggered over the duration of the Scheme.

4.2 Notwithstanding the provision of By-law 4.1 above or any other provisions contained herein, in the event the aggregate number of the Shares which may be awarded under the Scheme exceeds the Maximum Shares at any point in time as a result of the Company purchasing or cancelling Shares in accordance with the provisions of the Act or the Company undertaking any corporate proposal(s) resulting in reduction of its total number of Shares, all entitlements to the Shares arising from the grant of LTIP Award(s) made before the said variation of the total number of Shares shall remain valid and exercisable in accordance with the provisions of this Scheme, and the Shares comprised in such LTIP Award(s) may be vested as if that purchase, reduction and/or corporate proposal had not occurred. However, no further LTIP Award(s) shall be granted by the LTIP Committee until such aggregate number of the Shares (excluding treasury shares, if any) already awarded falls below the Maximum Shares.

---

## APPENDIX I – DRAFT BY-LAWS (CONT'D)

---

- 4.3 The issuance of new Shares pursuant to the LTIP 2.0 shall be based on five (5) days VWAMP of the issued Shares at the time of the LTIP Award Date with a discount of not more than ten per centum (10%), as required under Paragraph 6.39(b) of the Main Market Listing Requirements.
- 4.4 Notwithstanding By-law 4.2, the Company may implement more than one (1) long term incentive plan during the LTIP Period provided that the aggregate Shares available for issuance under all the share issuance schemes implemented by the Company are not more than fifteen per centum (15%) of its total number of issued Shares (excluding treasury shares, if any) at any one time or such lower or higher limit in accordance with any prevailing guidelines issued by Bursa Securities or any other relevant authorities as amended from time to time.

### 5. DURATION AND TERMINATION OF THE SCHEME

- 5.1 The Effective Date for the implementation of the Scheme shall be such date to be determined and announced by the Board following full compliance with all relevant requirements of the Main Market Listing Requirements including the following:
- (a) submission to Bursa Securities of the final copy of the By-laws together with a letter of compliance pursuant to paragraphs 2.12 and 6.42 of the Main Market Listing Requirements and a checklist showing compliance with Appendix 6E of the Main Market Listing Requirements;
  - (b) receipt of the approval-in-principle from Bursa Securities for the listing of the new Shares, if any, to be issued under the Scheme;
  - (c) procurement of the shareholders' approval for the Scheme at a general meeting;
  - (d) receipt of the approval of any other relevant authorities for the Scheme (if any); and
  - (e) fulfilment or waiver (as the case may be) of all conditions attached to the above approvals, if any.

The Scheme, when implemented and unless earlier terminated, shall be in force for a period of five (5) years from the Effective Date. The Company may, if the Board deems fit and upon the recommendation of the LTIP Committee, extend the Scheme for a period of up to another five (5) years immediately from the expiry of the first 5 years, and shall not in aggregate exceed ten (10) years from the Effective Date or such longer period as may be permitted by Bursa Securities or any other relevant authorities. Such extended Scheme shall be implemented in accordance with the terms of the By-Laws, save for any amendment and/or change to the relevant statutes and/or regulations then in force. Unless otherwise required by the relevant authorities, no further approvals shall be required for the extension of the Scheme and the Company shall serve appropriate notices on each Grantee and/or make any necessary announcements to any parties and/or Bursa Securities (if required) within thirty (30) days prior to the date of expiry of the first five (5) years duration of the Scheme.

- 5.2 LTIP Award(s) can only be made during the duration of the Scheme before the Date of Expiry.
- 5.3 Subject to By-law 5.4, the LTIP Committee may at any time during the duration of the LTIP 2.0 terminate the LTIP 2.0 and, upon expiry of the notice period stipulated in By-law 5.4, shall immediately announce to Bursa Securities the following:
- (a) effective date of termination of the Scheme ("**Termination Date**");
  - (b) number of Shares vested pursuant to the LTIP 2.0; and
  - (c) reasons and justification for termination.

---

**APPENDIX I – DRAFT BY-LAWS (CONT'D)**

---

- 5.4 Prior to the termination of the Scheme pursuant to By-law 5.3, the Company shall provide thirty (30) days' notice to all Grantees and allow the Grantees to transfer any Shares of any vested LTIP Award(s) prior to the Termination Date subject to By-law 14.2.
- 5.5 Notwithstanding anything to the contrary, all unvested LTIP Awards shall lapse on the Date of Expiry or earlier termination of the Scheme pursuant to By-law 5.3.
- 5.6 The Company shall through its Adviser submit no later than five (5) Market Days after the Effective Date of the implementation of these By-laws, a confirmation to Bursa Securities of the full compliance of By-law 5.1 above stating the Effective Date of implementation of the Scheme, together with a certified true copy of the relevant resolutions passed by the shareholders of the Company in the general meeting approving the Scheme.
- 5.7 In the event of termination as stipulated in By-law 5.3 above, the following provisions shall apply:
- (a) no further LTIP Award(s) shall be granted by the LTIP Committee from the Termination Date;
  - (b) all LTIP Award(s) which have yet to be accepted by Eligible Persons shall automatically lapse on the Termination Date; and
  - (c) any LTIP Award(s) which have yet to be vested (whether fully or partially) granted under the Scheme shall be deemed cancelled and be null and void.
- 5.8 Approval or consent of the shareholders of the Company by way of a resolution in a general meeting and written consent of the Grantees in relation to unvested LTIP Award(s) are not required to effect a termination of the Scheme.

**6. ELIGIBILITY**

- 6.1 Subject to the Scheme not contravening any applicable laws, regulatory requirements and/or administrative constraints in the respective countries of the Group, only Identified Employee(s) who fulfil the conditions pursuant to By-law 6.2 may be considered to be selected as an Eligible Person by the LTIP Committee.
- 6.2 Any Identified Employee shall be eligible to participate in the Scheme if at the LTIP Award Date, the following criteria is fulfilled:
- (a) He or she has attained the age of at least eighteen (18) years and is not an undischarged bankrupt nor subject to any bankruptcy proceedings;
  - (b) he or she is confirmed in writing to be employed on a full time basis and has been in employment within the Group for such period as may be determined by the LTIP Committee prior and up to the LTIP Award Date and has not served a notice to resign or received a notice of termination or ceased from employment pursuant to the terms under these By-laws;
  - (c) is serving in a specific capacity or role under an employment contract, whether on a permanent contract or for a fixed duration (but excluding those who are employed for a specific project, or any other contract as may be determined by the LTIP Committee) and who has not served a notice of resignation, received a notice of termination or ceased from employment pursuant to the terms under these By-Laws; and
  - (d) fulfils any other criteria and/or falls within such category as may be determined by the LTIP Committee at its sole and absolute discretion from time to time.

---

## APPENDIX I – DRAFT BY-LAWS (CONT'D)

---

Eligibility for consideration under the LTIP 2.0 does not confer an Eligible Person any claim or right to participate in the LTIP 2.0 or any right whatsoever under the LTIP 2.0. Further, an Eligible Person does not acquire or have any right over or in connection with the grant of the LTIP Award(s) unless an offer or notification (as the case may be) is made in writing by the LTIP Committee to the Eligible Person during the duration of the LTIP 2.0, and the Eligible Person accepts such offer in accordance with the provisions of these By-Laws.

Notwithstanding the above, the LTIP Committee may, in its absolute discretion, but subject to compliance with the Main Market Listing Requirements, other applicable laws, the requirements of the Bursa Securities and any other relevant authorities (as the case may be), determine any other eligibility criteria and/or vary or revise and/or waive any of the conditions of eligibility as set out in the By-laws at any time and from time to time.

6.3 No LTIP Award, allocation under the Scheme and the related allotment and/or vesting of the Shares shall be made to the following persons unless the shareholders of the Company in a general meeting shall have approved the specific allocation and allotment and/or award to such persons:

- (a) any Eligible Person who is a Director, major shareholder or chief executive of the Company (“**interested Director**”, “**interested major shareholder**” and “**interested chief executive**”); or
- (b) an Eligible Person who is connected with an interested Director, interested major shareholder or interested chief executive (“**interested person connected with a Director, major shareholder or chief executive**”).

In a meeting to obtain shareholder approval in respect of the above allocation, allotment and/or grant:

- (a) to an Eligible Person who is the interested Director, interested major shareholder, interested chief executive or interested person connected with a Director, major shareholder or chief executive; and
- (b) where the allocation and allotment is in favour of an Eligible Person who is an interested person connected with a Director, major shareholder or chief executive, such Director, major shareholder or chief executive,

the said Eligible Person must not vote on the resolution approving the said allocation and allotment and/or award. An interested Director, interested major shareholder or interested chief executive must ensure that such persons connected with him or her abstain from voting on the resolution approving the said allocation and allotment and/or award.

6.4 Subject to these By-laws and to any applicable laws, where an employee has or had anytime (whether before or after the Effective Date) been seconded from any company within the Group to a company which is not part of the Group, such seconded employee shall, unless otherwise determined by the LTIP Committee at its sole discretion, be eligible to be considered for participation in the Scheme, and for the purpose of these By-laws, reference to “Eligible Person” shall include the seconded employee.

6.5 For the avoidance of doubt, an employee who is serving in a specific capacity or role under an employment contract, whether on a permanent contract or for a fixed duration (but excluding those who are employed for a specific project, or any other contract as may be determined by the LTIP Committee) and who has not served a notice of resignation, received a notice of termination or ceased from employment pursuant to the terms under these By-laws, shall be treated as an employee of the Group. However, the following persons are not Eligible Persons and do not qualify for participation in the Scheme:

---

## APPENDIX I – DRAFT BY-LAWS (CONT'D)

---

- (a) subject to By-law 23 below, employees of a company which has ceased to be a subsidiary of the Company; and
  - (b) a Director or employee of a company within the Group which is dormant unless otherwise determined by the LTIP Committee but subject to the relevant prevailing laws and regulations.
- 6.6 Unless otherwise determined by the LTIP Committee, a Grantee under the Scheme shall not be precluded from participating in any other share issuance scheme, share grant scheme or share scheme which may be implemented by any other company in the Group during the duration of the Scheme. For the avoidance of doubt, in the event the Grantee is transferred to another company within the Group which has its own share issuance scheme, share grant scheme or share scheme, such Grantee is entitled to continue participating in the Scheme in accordance with these By-laws and shall be entitled to hold all vested and unvested LTIP Awards held by him or her at that time.
- 6.7 Eligibility under the Scheme does not confer on an Eligible Person a claim or right to participate in or any rights whatsoever under the Scheme and an Eligible Person does not acquire or have any rights over or in connection with the Shares comprised herein unless an LTIP Award pursuant to an Award Letter has been issued by the LTIP Committee to the Eligible Person and the Eligible Person has accepted the LTIP Award.
- 6.8 Notwithstanding anything to the contrary in these By-laws subject always to By-laws 16 and 17, the LTIP Committee may, in its absolute discretion, but subject to compliance with the Main Market Listing Requirements, other applicable laws, the requirements of Bursa Securities and any other relevant authorities (as the case may be) waive the eligibility criteria set out in this By-law 6. The eligibility and number of LTIP Award(s) to be awarded to an Eligible Person under the Scheme shall be at the sole and absolute discretion of the LTIP Committee, and the decision of the LTIP Committee shall be final and binding.
- 6.9 Where a LTIP Award is made to an Eligible Person who is a member of the LTIP Committee, such LTIP Award shall be decided and carried out by the LTIP Committee **PROVIDED ALWAYS** that such Eligible Person and persons connected to him or her who are also members of the LTIP Committee shall abstain from all deliberations and voting in respect of the LTIP Award proposed to be offered or awarded to him or her and/or the Shares to him or her at the relevant LTIP Committee meetings.

## 7. MAXIMUM ALLOWABLE ALLOCATION AND BASIS OF ALLOCATION

- 7.1 Subject to By-law 4 and any adjustments which may be made under these By-laws, the aggregate number of the Shares that may be allocated to any of the Eligible Persons of the Group who are entitled to participate in the Scheme shall be on the basis set out in By-law 7.2 subject always to the following main parameters:
- (a) the Eligible Person(s) do not participate in the deliberation or discussion of their own allocation and those of persons connected to them; and
  - (b) the number of the Shares allocated to any Eligible Person who, either singly or collectively through persons connected with the Eligible Person, holds twenty per centum (20%) or more of the total number of issued Shares (excluding treasury shares, if any), does not exceed ten per centum (10%) of the Maximum Shares,

provided always that it is in accordance with any prevailing guidelines issued by Bursa Securities, the Main Market Listing Requirements or any other relevant authorities as may be amended from time to time.

---

**APPENDIX I – DRAFT BY-LAWS (CONT'D)**

---

- 7.2 The basis for determining the aggregate number of the Shares that may be offered and/or allocated under the Scheme to an Eligible Person shall be at the sole and absolute discretion of the LTIP Committee after taking into consideration, inter alia, the provisions of the Main Market Listing Requirements or other applicable regulatory requirements prevailing during the LTIP Period relating to employees' and/or directors' share issuance schemes and after taking into consideration the seniority, job grading, performance, annual appraised performance, length of service and/or contribution to the Group by the Eligible Person and/or such other matters which the LTIP Committee may in its sole and absolute discretion deem fit and the Maximum Allowable Allocation as decided by the LTIP Committee.
- 7.3 Subject to By-law 16, the LTIP Committee may at its sole and absolute discretion and pursuant to By-law 15, amend or vary and/or include or preclude any basis or criteria which is applied in considering LTIP Awards to Eligible Persons including the Maximum Allowable Allocation for which it shall deem necessary to introduce during the duration of the Scheme provided that these bases are in compliance with the relevant Main Market Listing Requirements and applicable laws.
- 7.4 In the event that an Eligible Person is promoted, he or she shall be entitled to hold all vested and unvested LTIP Awards held by him or her. The Maximum Allowable Allotment applicable to such Eligible Person shall be the Maximum Allowable Allotment that may be awarded corresponding to the category of the employee of which he or she then is a party, subject always to the maximum number of the Shares available under the Scheme as stipulated under By-law 4.
- 7.5 In the event that an Eligible Person is demoted, he shall be entitled to all vested LTIP Awards unless otherwise determined by the LTIP Committee and the unvested LTIP Award(s) held by him or her at that time may be reduced by the LTIP Committee in its sole and absolute discretion.
- 7.6 Any Eligible Person who holds more than one (1) position within the Group and by holding such position is an Eligible Person, shall only be entitled to the Maximum Allowable Allotment of any one (1) category or designation of employment. The LTIP Committee shall be entitled at its discretion to determine the applicable category or designation of employment.
- 7.7 The LTIP Committee may make more than one (1) LTIP Award to an Eligible Person provided that the aggregate number of LTIP Awards so offered to an Eligible Person throughout the entire LTIP Period does not exceed the Maximum Allowable Allotment of such Eligible Person.
- 7.8 The LTIP Committee shall not be obliged in any way to award, grant or vest to any Eligible Person any LTIP Award. The decision of the LTIP Committee shall be final and binding.
- 7.9 The allocation of LTIP Awards pursuant to the Scheme shall be reviewed by the Company's Audit Committee having regard to the terms and conditions of these By-laws at the end of each financial year of the Company.
- 7.10 The LTIP Committee may at its sole and absolute discretion determine whether granting of the LTIP Award(s) to the Eligible Person will be in one (1) single grant or staggered over the duration of the Scheme and/or whether the LTIP Award(s) are subject to any vesting period and if so, to determine the Vesting Conditions including whether such Vesting Conditions are subject to performance targets.
- 7.11 At the time the LTIP Award(s) is awarded in accordance with these By-laws, the LTIP Committee shall set out the basis of the award, identifying the category or grant of the Eligible Person and the Maximum Allowable Allotment that may be awarded to such Eligible Person under the LTIP Award(s).

---

**APPENDIX I – DRAFT BY-LAWS (CONT'D)**

---

**8. RIGHTS ATTACHING TO LTIP AWARDS AND THE NEW SHARES**

- 8.1 The LTIP Awards shall not carry any right to vote at any general meeting of the Company until and unless such Shares have been issued, allotted and credited into the CDS Account of the Grantee.
- 8.2 A Grantee shall not be entitled to any dividends, right or other entitlements on his or her unvested LTIP Awards.
- 8.3 The new Shares to be allotted upon the vesting of the LTIP Awards (if any) shall upon allotment and issuance rank *pari passu* in all respects with the existing Shares save and except that they shall not be entitled to any dividends, rights, allotments and/or other distributions declared, the Entitlement Date of which is prior to the date of allotment of the said new Shares and are subject to the provisions of the Constitution of the Company. If applicable, in the event that any existing Shares are to be transferred upon the vesting of any Shares under the LTIP Awards, the existing Shares shall be transferred together with all dividends, rights, allotments and/or other distributions declared, the Entitlement Date of which is on or after to the date the Shares are credited into the CDS Account of the relevant Grantees.
- 8.4 If applicable, all dividends, rights, allotments and/or any other distribution declared, made, paid or attached to the Shares held in trust by the Trustee shall form part of the Trust assets until such Shares are credited into the CDS Accounts of the respective Grantees in which event By-laws 8.1, 8.2 and 8.3 shall apply.
- 8.5 All Shares will be subject to all provisions of the Constitution of the Company.

**9. TRUSTEE**

- 9.1 For the purpose of facilitating the implementation of the Scheme and to comply with relevant prevailing laws and regulations, the Company may establish a Trust to be administered by the Trustee for the purposes of subscribing for new Shares and/or acquiring existing Shares from the Main Market of Bursa Securities and transferring them to the Grantees at such time as the LTIP Committee shall direct. To enable the Trustee to subscribe for new Shares and/or acquire existing Shares for the purpose of the Scheme and to pay for expenses in relation to the administration of the Trust, the Trustee may, to the extent permitted by law and as set out under these By-laws, receive funds and/or assistance, financial or otherwise, from the Group or any other person in such bank account(s) to be established by the Trustee for the purpose of the Trust as the Trustee may direct for such payment.
- 9.2 If a Trust is established, the Trustee shall administer the Trust in accordance with the Trust Deed. For the purpose of administering the Trust, the Trustee shall do all such acts and things and enter into any transactions, agreements, deeds, documents or arrangements or make rules, regulations or impose terms and conditions or delegate part of its power relating to the administration of the Trust as the LTIP Committee may in its absolute discretion direct for the purpose of implementation or administration of the Trust which are expedient for the purpose of giving effect to and carrying out the powers and duties conferred on the Trustee by the Trust Deed.
- 9.3 The LTIP Committee shall have the discretion to, direct the Trustee to subscribe for new Shares and/or acquire existing Shares at any time and from time to time and also to revoke or suspend any such direction that has earlier been given to the Trustee.
- 9.4 The Company shall have the power from time to time to appoint, rescind or terminate the appointment of any Trustee as it deems fit in accordance with the provisions of the Trust Deed. The LTIP Committee shall not be under any obligation to give any reasons for such appointment, rescission or termination. The LTIP Committee shall have the power from time to time, at any time, to negotiate with the Trustee to amend the provisions of the Trust Deed.

---

**APPENDIX I – DRAFT BY-LAWS (CONT'D)**

---

**10. NON-TRANSFERABILITY**

- 10.1 A LTIP Award is personal to the Grantee and, prior to the allotment and/or transfer to the Grantee of the Shares to which the LTIP Award relates, shall not be transferred, charged, assigned, pledged or otherwise disposed of (in whole or in part) in any manner whatsoever.
- 10.2 Unless permitted under these By-laws, a LTIP Award shall not be transferred, assigned, disposed of or subject to any encumbrances by the Grantee. Any attempt to transfer, assignment, disposal or encumbrance shall result in the automatic cancellation of the LTIP Award.

**11. TERMINATION AND CLAWBACK**

- 11.1 Notwithstanding anything to the contrary, upon occurrence of one or more of the following events prior to or on any vesting date of the LTIP Award (including prior to the acceptance of the LTIP Award by the Eligible Persons), such LTIP Award or the balance thereof that remained unvested as at such date, as the case may be, shall forthwith cease to be valid without any claim against the Company:
- (a) resignation, termination or cessation of employment of an Eligible Person or Grantee, for any reason;
  - (b) expiry, termination or cessation of a contract of service of an Eligible Person or Grantee, for any reason;
  - (c) resignation, retirement or removal of a Director, for any reason;
  - (d) the corporation which employs the Eligible Person or Grantee ceasing to be part of the Group; or
  - (e) without prejudice to the provisions of By-law 36.4, the Eligible Person or Grantee is subject to disciplinary proceedings and the employment of the Eligible Person or Grantee is terminated.
- 11.2 Notwithstanding By-law 11.1 above, the LTIP Committee may, at its absolute discretion, by notice in writing, stipulate the times or period at or within which such unvested LTIP Awards shall vest all or in part (provided that no LTIP Award shall vest after the Date of Expiry), if such cessation occurs by reason of:
- (a) retirement upon or after attaining the retirement age under the Group's retirement policy; or
  - (b) retirement before attaining the normal retirement age with the consent of his or her employer; or
  - (c) redundancy or retrenchment pursuant to the acceptance by that Grantee or a voluntary separation scheme offered by a company within the Group;
  - (d) resignation, retirement or removal of an Identified Employee, for any reason, save where such resignation, retirement or removal was due to the breach of duty, gross negligence or wilful misconduct of such Identified Employee;
  - (e) transfer to any company outside the Group at the direction of the Company; or
  - (f) ill-health, injury, physical or mental disability; or
  - (g) any other circumstances which are acceptable to the LTIP Committee.

---

**APPENDIX I – DRAFT BY-LAWS (CONT'D)**

---

- 11.3 Unless otherwise agreed in writing by the LTIP Committee at its absolute discretion, upon the resignation of the Grantee from his or her employment or contract of service with the Group, a LTIP Award shall lapse forthwith on the date the Grantee tenders his or her resignation. However, where a Grantee retires and continues in employment with the Company or by any Group Member without any break in service, the LTIP Committee may at its absolute discretion allow the Grantee to be vested with the Shares under such LTIP Award either in whole or in part within such period as the LTIP Committee may determine.
- 11.4 In the event a bankruptcy proceeding has commenced against a Grantee, the LTIP Award shall be suspended pending the outcome of the bankruptcy proceedings. If the bankruptcy proceeding is withdrawn, the suspension shall be lifted and the unvested LTIP Award(s) shall be capable to be vested to the said Grantee. However, a LTIP Award shall immediately become void and of no further force and effect upon the Grantee being adjudicated a bankrupt.
- 11.5 For the avoidance of doubt, in the event of the liquidation or winding up of the Company in accordance with By-law 29 or termination of the Scheme in accordance with By-law 5.3, all unvested or partially unvested LTIP Award(s) shall lapse and cease to be valid.
- 11.6 A LTIP Award shall cease to be valid without any claim against the Company upon the happening of any event which results in the Grantee being deprived of the beneficial ownership of the LTIP Award on the date such event occurs.
- 11.7 Upon the termination of the LTIP Award(s) pursuant to this By-law 11, the Grantee shall have no right to compensation or damages or any claim against the Company for any loss of any right or benefit under the Scheme which he or she might otherwise have enjoyed, whether for wrongful dismissal or breach of contract or loss of office or otherwise howsoever arising from his or her ceasing to hold office or employment or under a contract of service or from the suspension of his or her right to vest his or her LTIP Award(s) or his or her LTIP Award(s) ceasing to be valid.
- 11.8 Any LTIP Award granted to any Grantee pursuant to the Scheme may be subject to any clawback provision which may include cancellation, forfeiture, return, repayment or recovery by the Company as may be ascertained by the LTIP Committee at its sole and absolute discretion.

**12. ALTERATION OF SHARE CAPITAL**

- 12.1 Notwithstanding anything contained in these By-laws and subject to any applicable laws and the Main Market Listing Requirements, in the event of any alteration in the capital structure of the Company prior to the Date of Expiry, whether by way of a rights issue, bonus issue or other capitalisation issue, consolidation or subdivision of the Shares or reduction of capital or any other variation of capital, the LTIP Committee may in its discretion in good faith cause such adjustment to be made to the number of the Shares which shall be vested under a LTIP Award(s).
- 12.2 Pursuant to By-law 12.1, in determining a Grantee's entitlement to subscribe for the Shares and/or the number of the Shares to be vested, any fractional entitlements will be disregarded.
- 12.3 By-law 12.1 shall not be applicable where an alteration in the capital structure of the Company arises from any of the following:
- (a) an issue of new Shares or other securities convertible into the Shares or rights to acquire or subscribe for the Shares in consideration or part consideration for an acquisition of any other securities, assets or business by the Group;
  - (b) a special issue of new Shares to Bumiputera investors nominated by the Ministry of International Trade and Industry, Malaysia and/or other government authority to comply with the Government policy on Bumiputera capital participation;

---

**APPENDIX I – DRAFT BY-LAWS (CONT'D)**

---

- (c) a private placement or restricted issue of new Shares by the Company;
  - (d) an issue of new Shares arising from the exercise of any conversion rights attached to securities convertible to the Shares or upon exercise of any other rights including warrants and/or convertible loan stocks (if any) issued by the Company;
  - (e) an issue of new Shares upon the grant of LTIP Award(s) (if any) pursuant to the Scheme;
  - (f) an issue of new Shares under the grant of award(s) (if any) pursuant to any existing or future long term incentive scheme(s) implemented by the Company;
  - (g) a share buy-back arrangement by the Company, pursuant to Section 127 of the Act; and
  - (h) an issue of further LTIP Award(s) to Eligible Persons under these By-laws.
- 12.4 In the event that the Company enters into any scheme of arrangement or reconstruction pursuant to Part III (Division 7, Subdivision 2) of the Act, By-law 12.1 shall be applicable in respect of such part(s) of the scheme which involve(s) any alteration(s) in the capital structure of the Company, save that By-law 12.3 shall be applicable in respect of such part(s) of the Scheme which involve(s) any alteration(s) in the capital structure of the Company which falls within By-law 12.3.
- 12.5 An adjustment pursuant to By-law 12.1 shall be made according to the following terms:
- (a) in the case of a rights issue, bonus issue or other capitalisation issue, on the next Market Day immediately following the Entitlement Date in respect of such issue; or
  - (b) in the case of a consolidation or subdivision of the Shares or reduction of capital, on the next Market Day immediately following the date on which the consolidation or subdivision or capital reduction becomes effective, or such period as may be prescribed by Bursa Securities.
- 12.6 Save for any alteration in the capital structure of the Company during the duration of the Scheme arising from bonus issues, subdivision or consolidation of shares, all adjustments must be confirmed in writing by an approved company auditor or the Company's Adviser, acting as an expert and not as an arbitrator, to be in his or her opinion fair and reasonable. Such confirmation shall be final and binding on all parties. For the purposes of this By-law, an approved company auditor shall have the meaning given in Section 2 of the Act and shall be the external auditors for the time being of the Company or such other external auditors as may be nominated by the Board.
- 12.7 The Board shall be guided by the adjustments as provided in the Schedule in determining the adjustments to be made pursuant to this By-law 12.
- 12.8 Upon any adjustment being made, the LTIP Committee shall within twenty (20) Market Days give notice in writing to the Grantee (or his or her duly appointed personal representatives where applicable), to inform him or her of the adjustment and the event giving rise thereto.

---

**APPENDIX I – DRAFT BY-LAWS (CONT'D)**

---

- 12.9 Notwithstanding the other provisions referred to in the Schedule, in any circumstances where the LTIP Committee considers that adjustments to the Shares relating to LTIP Awards to be issued or vested as provided for under the provisions hereof should not be made, or should be or should not be calculated on a different basis or different date or that an adjustment to the number of the Shares to be issued or vested relating to LTIP Awards should be made notwithstanding that no adjustment is required under the provisions hereof, the Company may appoint an Adviser and/or an auditor to consider whether for any reasons whatever the adjustment calculation or determination to be made (or the absence of an adjustment calculation or determination) is appropriate or inappropriate as the case may be. If such Adviser and/or auditor shall consider the adjustment calculation or determination to be inappropriate, the adjustments shall be modified or nullified (or an adjustment calculation or determination made even though not required to be made) in such manner as may be considered by such Adviser and/or auditor to be in their opinion appropriate.

**13. QUOTATION OF NEW SHARES**

- 13.1 If at the time of allotment of the new Shares pursuant to a LTIP Award (if any), the existing issued Shares are quoted on Bursa Securities, the Company shall make an application to Bursa Securities for its permission for the listing of and quotation for the new Shares so allotted in accordance with By-law 36.1.

**14. RETENTION PERIOD**

- 14.1 The Shares to be allotted and issued or transferred to the Grantee pursuant to this Scheme will not be subjected to any retention period unless otherwise as stated in the LTIP Award(s) as determined by the LTIP Committee from time to time. The expression “retention period” shall mean the period in which the Shares are awarded and issued pursuant to the Scheme must not be sold, transferred, assigned or otherwise disposed by the Grantee(s). However, the Grantee is encouraged to hold the Shares as an investment rather than to realise immediate gains from disposal.
- 14.2 Notwithstanding By-law 14.1 above, the LTIP Committee shall be entitled to prescribe or impose, in relation to any LTIP Award(s), any condition relating to any retention period or restriction on transfer (if applicable) as the LTIP Committee sees fit.

**15. ADMINISTRATION**

- 15.1 The Scheme shall be administered by the LTIP Committee.
- 15.2 The Board shall have the discretion as it deems fit to approve, rescind and/or revoke the appointment of any person in the LTIP Committee.
- 15.3 The LTIP Committee shall be vested with such powers and duties as are conferred upon it by the Board to administer the Scheme in such manner as it shall in its discretion deem fit.
- 15.4 Without limiting the generality of By-law 15.2, the LTIP Committee may, for the purpose of administering the Scheme, do all acts and things, rectify any error(s) in the LTIP Award(s), enter into any transactions, agreements, deeds, documents or arrangements, and make rules, regulations or impose terms and conditions or delegate part of its power relating to the Scheme which the LTIP Committee may in its discretion consider to be necessary or desirable for giving full effect to the Scheme, including the powers to:

---

**APPENDIX I – DRAFT BY-LAWS (CONT'D)**

---

- (a) subject to the provisions of the Scheme, construe and interpret the Scheme and LTIP Award(s) granted under it, to define the terms therein and to recommend to the Board to establish, amend and revoke rules and regulations relating to the Scheme and its administration. The LTIP Committee in the exercise of this power may correct any defects, supply any omission, or reconcile any inconsistency in the Scheme or in any agreement providing for the LTIP Award(s) in a manner and to the extent it shall deem necessary to expedite and make the Scheme fully effective;
  - (b) determine all questions of policy and expediency that may arise in the administration of the Scheme and generally exercise such powers and perform such acts as are deemed necessary and/or expedient to promote the best interests of the Company; and
  - (c) do all acts and things, rectify any errors in a LTIP Award, execute all documents and delegate any of its powers and duties relating to the Scheme as it may at its discretion consider necessary or desirable for giving effect to the Scheme.
- 15.5 In implementing the Scheme, the LTIP Committee may at its absolute discretion decide that the LTIP Award(s) be satisfied by the following methods:
- (a) issuance of new Shares;
  - (b) transfer of the Company's treasury shares;
  - (c) acquisition of existing Shares from the Main Market of Bursa Securities;
  - (d) payment of the equivalent cash value of such new Shares and/or existing Shares;
  - (e) any other methods as may be permitted by the Act and the Listing Requirements, as amended from time to time and any re-enactment thereof; or
  - (f) a combination of any of the above.
- 15.6 Any decision or determination of the LTIP Committee made pursuant to the provisions of the Scheme (other than a matter to be certified and/or approved by the auditors or Advisers) shall be final, binding and conclusive (including for the avoidance of doubt, any decision pertaining to any dispute as to the interpretation of the Scheme or any rule, regulation or procedure hereunder or as to any rights under the Scheme). The LTIP Committee shall not be required to furnish any reason for any decision or determination made by it except as may be required by the relevant authorities.
- 15.7 Neither the Scheme nor LTIP Award under the Scheme shall impose on the Company, the Board, or the LTIP Committee or any of its members any liability whatsoever in connection with:
- (a) the lapse of any LTIP Award pursuant to any provision of the Scheme;
  - (b) the failure or refusal by the LTIP Committee to exercise, or the exercise by the LTIP Committee of, any discretion under the Scheme; and/or
  - (c) any decision or determination of the LTIP Committee made pursuant to any provision of the Scheme.
- 15.8 The Board shall have power at any time and from time to time to approve, rescind and/or revoke the appointment of any person in the LTIP Committee as it shall deem fit.

---

## APPENDIX I – DRAFT BY-LAWS (CONT'D)

---

### 16. AMENDMENT AND/OR MODIFICATION TO THE SCHEME

- 16.1 Subject to the compliance with the requirements of Bursa Securities and any other relevant authorities and their approvals being obtained (if required under the Listing Requirements and applicable laws and regulations), the LTIP Committee may at any time and from time to time recommend to the Board any additions, amendments, modifications, and/or deletions of all or any part of these By-laws as it shall in its discretion think fit and the Board shall at any time and from time to time have the power by resolution to add, amend, modify and/or delete all or any part of these By-laws upon such recommendation **PROVIDED ALWAYS THAT:**
- (a) no such addition, amendment, modification and/or deletion shall be made which would adversely affect the rights attaching to any LTIP Award awarded prior to such addition, amendment, modification and/or deletion except with the written approval of the Grantee(s); and
  - (b) no such addition, amendment, modification and/or deletion shall be made to such matters which are required to be contained in these By-Laws by virtue of the Listing Requirements in a manner which confers benefits on the Grantee(s) that are more favourable than those prescribed or permitted by the Listing Requirements, without the prior approval of the shareholders of the Company.
- 16.2 Any amendments or modifications to the By-laws shall not contravene any of the provisions stipulated under the Main Market Listing Requirements and/or any other relevant regulatory authority in relation to share issuance schemes and/or share grant schemes.
- 16.3 Upon amending and/or modifying all or any of the provisions of the Scheme, the Company shall within five (5) Market Days after the effective date of the amendments caused to be submitted to Bursa Securities the amended By-laws and a confirmation letter in the form required under the Main Market Listing Requirements that the said amendment and/or modification complies and does not contravene any of the provisions of the Main Market Listing Requirements on share issuance schemes and/or share grant schemes (as the case may be) and the Rules of Bursa Depository.
- 16.4 The LTIP Committee shall within ten (10) Market Days of any amendment and/or modification made pursuant to these By-laws notify the Grantees in writing of any amendment and/or modification made pursuant to these By-laws.

### 17. DISPUTES AND ERRORS AND OMISSIONS

- 17.1 In the event of any dispute or difference arising between the LTIP Committee and an Eligible Person or a Grantee, as to any matter or thing of any nature arising hereunder, the LTIP Committee shall determine such dispute or difference by a written decision (without the obligation to give any reason thereof) to the Eligible Person or the Grantee, as the case may be **PROVIDED THAT** where the dispute or difference is raised by a member of the LTIP Committee, the said member shall abstain from voting in respect of the decision of the LTIP Committee in that instance.
- 17.2 In the event the Eligible Person or the Grantee, as the case may be, shall dispute the decision made by the LTIP Committee within fourteen (14) days of the receipt of the written decision, then such dispute or difference shall be referred to the Board, whose decision shall be final and binding in all respects, provided that any Director of the Company who is also in the LTIP Committee shall abstain from voting in respect of the decision and no person shall be entitled to dispute any decision or certification which is stated to be final and binding under these By-laws.
- 17.3 Notwithstanding anything herein to the contrary, any costs and expenses incurred in relation to any dispute or difference or appeal brought by any party to the LTIP Committee shall be borne by such party.

---

**APPENDIX I – DRAFT BY-LAWS (CONT'D)**

---

- 17.4 If in consequence of an error or omission, the LTIP Committee discovers or determines that:
- (a) an Eligible Person who was selected by the LTIP Committee as a Grantee, has not been given the opportunity to participate in the Scheme on any occasion; or
  - (b) the number of the Shares allotted, issued, transferred or vested to any Grantee on any occasion is found to be incorrect,

the LTIP Committee and/or the Trustee may do all such acts and things to rectify such error or omission and ensure that the Eligible Person is given the opportunity to participate in the Scheme and/or the aggregate number of the Shares to which the Grantee is correctly entitled to is credited into the Grantee's CDS account.

**18. SCHEME NOT A TERM OF EMPLOYMENT OR CONTRACT OF SERVICE**

This Scheme shall not form part of or constitute or in any way be construed as a term or condition of employment or contract of service of any Eligible Person. This Scheme shall not confer or be construed to confer on an Eligible Person any special rights or privileges over the Eligible Person's terms and conditions of employment or contract of service in the Group nor any rights in addition to any compensation or damages that the Eligible Person may be normally entitled to arising from the cessation of such employment or contract of service. The terms of employment or contract of service of an Eligible Person shall not be affected by his or her participation in the Scheme.

**19. COSTS AND EXPENSES**

All fees, costs and expenses incurred in relation to the administration and management of the Scheme including but not limited to the fees, costs and expenses relating to the grant, vesting, allotment and issue and/or transfer of the Shares pursuant to the vesting of any LTIP Award shall be borne by the Company. Notwithstanding this, the Grantee shall bear any fees, costs and expenses incurred in relation to his or her acceptance of a LTIP Award, opening and maintaining of his or her respective CDS Account and sale of the Shares in the market.

**20. CONSTITUTION**

Notwithstanding the terms and conditions contained in these By-laws, if a situation of conflict should arise between these By-laws and the Constitution of the Company, the provisions of the Constitution of the Company shall prevail at all times save and except where such provisions of the By-laws are included pursuant to the Listing Requirements.

**21. INSPECTION OF AUDITED FINANCIAL STATEMENTS**

All Grantees are entitled to inspect the latest audited financial statements of the Company during the normal office hours on any working day at the Registered Office of the Company or at the Company's website.

**22. TRANSFER FROM OTHER COMPANIES TO THE GROUP**

In the event that:

- (i) an Executive Director or an Identified Employee is an employee who was employed or under a contract of service in a company which is not within the Group and is subsequently transferred from such company to any company within the Group; or
- (ii) an Executive Director or an Identified Employee is an employee who was in the employment or under a contract of service with a company which subsequently becomes a member of the Group as a result of a restructuring exercise or otherwise involving the Company and/or any company within the Group with any of the first mentioned company stated in (i) above,

(the first mentioned company in (i) and (ii) above are hereinafter referred to as the “**Previous Company**”), such an Executive Director or Identified Employee of the Previous Company (“**the Affected Director or Employee**”), subject to By-law 5, will be eligible to participate in the Scheme only for the remaining duration of the Scheme, if the Affected Director or Employee becomes an “Eligible Person” within the meaning under these By-laws, subject always to the LTIP Committee’s discretion.

For the avoidance of doubt, in the event of any acquisition or incorporation of any company into the Group pursuant to part (ii) above as a subsidiary pursuant to Section 4 of the Act, the Scheme shall apply to the Executive Directors and Identified Employee of such company on the date such company becomes a subsidiary of the Group (provided that such subsidiary is not dormant) falling within the meaning of the expression of “Eligible Person” under these By-laws.

**23. DIVESTMENT FROM THE GROUP**

23.1 If a Grantee who held office or was in employment or under a contract of service with a company which ceases to be a company within the Group due to a subsequently disposal or divested (in whole or in part) from the Group, then save and except to the extent permitted by the LTIP Committee, all existing LTIP Award(s) shall automatically lapse and be null and void and of no further force and effect, and such Grantee:

- (a) shall cease to be capable of being vested any unvested LTIP Award(s) awarded to him or her under the Scheme, and
- (b) shall not be eligible to participate in further LTIP Award(s) under the Scheme as from the date of completion of such divestment, unless approved by the LTIP Committee in writing.

23.2 For the purpose of By-law 23.1, a company shall be deemed to be divested from the Group in the event that such company would no longer be a subsidiary of the Company pursuant to Section 4 of the Act.

**24. TAKEOVER AND DISPOSAL OF ASSETS**

Subject to the provisions of any applicable statutes, rules, regulations and/or conditions issued by the relevant regulatory authorities, in the event of:

- (a) a take-over offer being made for the Company, under the Malaysian Code on Take-Overs and Mergers 2016 and Rules on Take-overs, Mergers and Compulsory Acquisitions (or any replacement thereof), to acquire the whole of the issued ordinary share capital of the Company (or such part thereof not at the time held by the person making the take-over offer (“**Offeror**”) or any persons acting in concert with the Offeror); or
- (b) the Offeror becoming entitled or bound to exercise the right of compulsory acquisition of the Shares under the provisions of any applicable statutes, rules and/or regulations and gives notice to the Grantees that it intends so to exercise such rights on a specific date (“**Specified Date**”); or
- (c) the Company disposes of all or substantially all of its assets and the disposal becomes unconditional,

the LTIP Committee may at its discretion to the extent permitted by law permit the vesting of the LTIP Awards and the Grantee(s) will be entitled to within such period to be determined by the LTIP Committee to subscribe all or any of his or her LTIP Award(s) and the Directors of the Company shall use their best endeavours to procure that such a general offer be extended to the new Shares that may be issued pursuant to the LTIP Award(s) under these By-laws.

In the foregoing circumstances, all LTIP Award(s) which the LTIP Committee permits to be vested but which remain unvested by the date prescribed by the LTIP Committee, shall automatically lapse and become null and void and of no further force and effect, notwithstanding that the vesting period for such LTIP Award(s) has not commenced or expired.

**25. SCHEME OF ARRANGEMENT, AMALGAMATION AND RECONSTRUCTION**

Notwithstanding By-law 34 and subject to the discretion of the LTIP Committee, in the event of the court sanctioning a compromise or arrangement between the Company and its members proposed for the purposes of, or in connection with, a scheme of arrangement and reconstruction of the Company or its amalgamation with any other company or companies, the LTIP Committee may at its absolute discretion decide whether a Grantee may be entitled to be vested all or any of his or her unvested LTIP Award(s) at any time commencing from the date upon which the compromise or arrangement is sanctioned by the court and ending on the date upon which it becomes effective **PROVIDED ALWAYS THAT** no LTIP Award(s) shall be vested and LTIP Award(s) shall be subscribed after the expiry of the LTIP Award(s)'s vesting date. Upon the compromise or arrangement becoming effective, all unvested LTIP Awards shall automatically lapse and shall become null and void and of no further force and effect.

---

**APPENDIX I – DRAFT BY-LAWS (CONT'D)**

---

**26. NO COMPENSATION FOR TERMINATION**

26.1 No Eligible Person shall be entitled to any compensation for damages arising from the termination of the LTIP Award(s) or this Scheme pursuant to the provisions of these By-laws.

26.2 Notwithstanding any provisions of these By-laws:

- (a) no Eligible Person who ceases to hold office in or employment with the Company or any company of the Group shall be entitled to any compensation for the loss of any right or benefit or prospective right or benefit under the Scheme which they might otherwise have enjoyed, whether such compensation is claimed by way of damages for wrongful dismissal, other breach of contract or by way of compensation for loss of office;
- (b) this Scheme shall not confer on any person any legal or equitable right or other rights under any other law (other than those constituting the LTIP Award(s)) against the Company or any company of the Group, directly or indirectly, or give rise to any course of action in law or in equity or under any other law against any company within the Group;
- (c) no Grantee(s) or his or her legal representative (as the case may be) shall bring any claim, action or proceeding against any company of the Group, the LTIP Committee or any other party for compensation, loss or damages whatsoever and howsoever arising from the suspension or cancellation of his or her rights to the LTIP Award(s), or his or her LTIP Award(s) ceasing to be valid pursuant to the provisions of these By-laws; and
- (d) the Company, the Board (including Directors that had resigned but were on the Board during the duration of the Scheme), the Trustee or the LTIP Committee shall in no event be liable to the Grantee(s) or his or her legal representative (as the case may be) or any other person or entity for any third party claim, loss of profits, loss of opportunity, loss of savings or any punitive, incidental or consequential damage, including without limitation lost profits or savings, directly or indirectly arising from the breach or non-performance of these By-laws or any loss suffered by reason of any change in the price of the Shares or from any other cause whatsoever whether known or unknown, contingent, absolute or otherwise, whether based in contract, tort, equity, indemnity, breach of warranty or otherwise and whether pursuant to common law, statute, equity or otherwise, even if any company of the Group, the Board or the LTIP Committee has been advised of the possibility of such damage.

**27. TAXES**

All costs, fees, levies, charges and/or direct and indirect taxes (including, without limitation, income tax), if any, arising from the acceptance and vesting of the Shares pursuant to the LTIP Award(s) under the Scheme shall be borne by the Grantee(s) for his own account and the Company shall not be liable for any one or more of such costs, fees, levies, charges and/or taxes.

**28. DISCLOSURES IN ANNUAL REPORT**

The Company will make such disclosures in its annual report for as long as the Scheme continues in operation as from time to time required by the Listing Requirements including (where applicable) a statement by the audit committee verifying that the allocation of Shares pursuant to the Scheme is in compliance with the criteria for allocation.

---

**APPENDIX I – DRAFT BY-LAWS (CONT'D)**

---

**29. WINDING UP**

All outstanding LTIP Awards shall be automatically terminated in the event that a resolution is passed or a court order is made for the winding up of the Company.

**30. SEVERABILITY**

If any time any term, condition, stipulation or provision in these By-laws is or becomes illegal, void, prohibited or unenforceable in any respect, the same shall be ineffective to the extent of such illegality, voidness, prohibition or unenforceability without invalidating the remaining provisions hereof, and any such illegality, voidness, prohibition or unenforceability shall not invalidate or render illegal, void or unenforceable any other term, condition, stipulation and provision herein contained.

**31. GOVERNING LAW AND JURISDICTION**

- 31.1 These By-laws shall be governed by and construed in accordance with the laws of Malaysia and the Grantee shall submit to the exclusive jurisdiction of the Courts of Malaysia in all matters connected with the obligations and liabilities of the parties hereto under or arising out of these By-laws.
- 31.2 Any proceeding or action shall be instituted or taken in Malaysia and the Grantee irrevocably and unconditionally waives any objection on the ground of venue or forum non-convenience or any other grounds.
- 31.3 Any LTIP Award made to Eligible Persons pursuant to the Scheme shall be valid strictly in Malaysia only unless specifically mentioned otherwise by the LTIP Committee in the LTIP Award.

**32. NOTICE**

- 32.1 Any notice or request which the Company is required to give, or may desire to give, to any Eligible Person or the Grantee pursuant to the Scheme shall be in writing and shall be deemed to be sufficiently given:
- (a) if it is sent by ordinary post by the Company to the Eligible Person or the Grantee at the last address known to the Company as being his or her address, such notice shall be deemed to have been received three (3) Market Days after posting;
  - (b) if it is given by hand to the Eligible Person or the Grantee, such notice or request shall be deemed to have been received on the date of delivery; and
  - (c) if it is sent by electronic media, including but not limited to electronic mail, to the Eligible Person or the Grantee, such notice or request shall be deemed to have been received upon confirmation or notification received after the sending of notice or request by the Company.

Any change of address of the Eligible Person or the Grantee shall be communicated in writing to the Company and the LTIP Committee.

---

**APPENDIX I – DRAFT BY-LAWS (CONT'D)**

---

- 32.2 Any certificate, notification, correspondence or other notice required to be given to the Company or the LTIP Committee shall be properly given if in writing and sent by registered post or delivered by hand (with acknowledgement of receipt) to the Company at its business address at Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur or any other business address which may be notified in writing by the LTIP Committee from time to time.
- 32.3 Notwithstanding By-law 32.1, where any notice is required to be given by the Company or the LTIP Committee under these By-laws in relation to matters which may affect all the Eligible Persons or Grantees, as the case may be, the Company or the LTIP Committee may give notice through an announcement to all employees of the Group to be made in such manner deemed appropriate by the LTIP Committee. Upon the making of such an announcement, the notice to be made under By-law 32.1 shall be deemed to be sufficiently given, served or made to all affected Eligible Person or Grantees, as the case may be.

*(The rest of this page has been intentionally left blank)*

---

PART B : LTIP AWARDS

---

**33. LTIP AWARDS**

- 33.1 The LTIP Committee may, at any time during the duration of the Scheme as defined in By-law 5, grant LTIP Award(s) in writing to any Eligible Person (based on the criteria of allocation as set out in By-law 7) selected by the LTIP Committee which selection shall be at the absolute discretion of the LTIP Committee.
- 33.2 The actual number of the Shares which may be offered to an Eligible Person shall be at the sole and absolute discretion of the LTIP Committee and, subject to any adjustments that may be made under By-law 12, shall not be less than one hundred (100) Shares but not more than the Maximum Allowable Allocation and shall always be in multiples of one hundred (100) Shares.
- 33.3 A LTIP Award may be made upon such terms and conditions as the LTIP Committee may decide from time to time. Each LTIP Award shall be made in writing and is personal to the Eligible Person and is non-assignable and non-transferable.
- 33.4 The LTIP Committee may state the following particulars in the Award Letter (where applicable):
- (a) the number of the Shares to be granted to the Eligible Person;
  - (b) the LTIP Period;
  - (c) the LTIP Award Date;
  - (d) the Vesting Conditions (if any or if applicable), the performance period, service period, vesting period, and vesting date(s) but in any event such period(s) and date(s) shall not be later than the Date of Expiry;
  - (e) any provision on clawback; and
  - (f) any other information deemed necessary by the LTIP Committee.
- 33.5 The LTIP Committee shall notify each Grantee of the LTIP Award of such performance targets, performance period, service period, vesting period, Vesting Conditions, vesting date(s) or such other conditions to be stipulated by the LTIP Committee and the number of the Shares vested onto him or her on the vesting dates **PROVIDED THAT** there may be excluded from such notice any information the disclosure of which the LTIP Committee shall reasonably consider would prejudice confidentiality.
- 33.6 Without prejudice to By-laws 16 and 17, in the event of an error on the part of the Company in stating any of the particulars referred to in By-laws 33.4 and/or 33.5, the Company shall issue a supplemental Award Letter, stating the correct particulars referred to in By-law 33.4 and/or 33.5 within one (1) month after discovery of the error.
- 33.7 Subject to By-law 34, nothing herein shall prevent the LTIP Committee from making more than one (1) LTIP Award to any Eligible Person **PROVIDED ALWAYS THAT** the total aggregate number of the Shares which may be offered to any Eligible Person (inclusive of the Shares previously offered under the Scheme, if any) shall not exceed the Maximum Allowable Allocation of that Eligible Person as set out in By-law 7.
- 33.8 The LTIP Committee has the discretion not to make further additional LTIP Awards.

---

## APPENDIX I – DRAFT BY-LAWS (CONT'D)

---

- 33.9 The LTIP Awards shall automatically lapse and be null and void in the event of the death of the Eligible Person prior to the acceptance of the LTIP Awards by the Eligible Person in the manner set out in By-law 34.
- 33.10 After each adjustment following an alteration of the Company's share capital as stipulated in By-laws 12.1 and 12.2 and the Company informing the Grantee of such adjustment pursuant to By-law 12.5, upon the return by a Grantee of the original Award Letter to the Company, that letter shall be amended or a new Award Letter shall be issued within one (1) month from the date of return of the original Award Letter, to reflect the adjustment made to the number of the Shares granted to the Grantee.
- 33.11 The LTIP Committee may, by giving notice in writing to the Eligible Person, vary or waive the terms of any Vesting Condition, performance period, service period, vesting period or other conditions.
- 33.12 For the avoidance of doubt, there shall be no legal, equitable or other obligation whatsoever on the part of the LTIP Committee to consider making, or to make, any LTIP Award to any or all of the Eligible Persons.

### 34. ACCEPTANCE OF THE LTIP AWARD

- 34.1 An LTIP Award shall be valid for a period of thirty (30) days from the LTIP Award Date or such period as the LTIP Committee at its discretion, determines on a case to case basis (“**Validity Period**”). Acceptance of the said LTIP Award by an Eligible Person shall be made by way of a written notice from the Eligible Person to the LTIP Committee in the form prescribed by the LTIP Committee and accompanied by the payment of Ringgit Malaysia One (RM1.00) only (for the relevant Grantee(s) in Malaysia) or the nominal sum equivalent to one (1) unit of the respective foreign currency (for the relevant Grantee(s) in foreign jurisdictions) as non-refundable consideration for the acceptance of each LTIP Award (regardless of the number of shares comprised therein).
- 34.2 In the event that the Eligible Person fails to accept the LTIP Award or pay the acceptance consideration as set out in By-law 34.1 within the Validity Period and in the manner aforesaid, or in the event of death or the Eligible Person becomes a bankrupt prior to his or her acceptance of the LTIP Award(s), the said LTIP Award shall be deemed to have lapsed. The Shares comprised in such LTIP Award may, at the discretion of the LTIP Committee, be re-offered to other Eligible Person.
- 34.3 Upon acceptance of the LTIP Award(s) by the Eligible Person(s) pursuant to By-law 34.1, the LTIP Award(s) will be vested to the Grantee(s) on the relevant vesting date during the duration of the Scheme, subject to the Grantee(s) fulfilling the vesting condition(s), if any, as determined by the LTIP Committee.

### 35. VESTING CONDITIONS

- 35.1 Subject to By-laws 5, 6 and 36.1, the Shares comprised in the LTIP Award or such part thereof will only vest to the Grantee on the vesting date(s) if:
- (a) the Grantee remains in employment with the Group as at the vesting date; and
  - (b) the other Vesting Conditions (if any) are fully and duly satisfied.

---

**APPENDIX I – DRAFT BY-LAWS (CONT'D)**

---

- 35.2 The LTIP Committee shall have the discretion to determine whether any Vesting Condition has been satisfied (whether fully or partially) or exceeded, and in making any such determination, the LTIP Committee shall have the right to make reference to (among others) the audited consolidated results of the Company, to take into account such factors as the LTIP Committee may determine to be relevant, such as changes in accounting methods, taxes and extraordinary events, and further, to amend any Vesting Conditions if the LTIP Committee decides that a changed performance target would be a fairer measure of performance.
- 35.3 Where the LTIP Committee has made the determination that the Vesting Conditions and all other stipulated conditions have been fulfilled (whether fully or partially) pursuant to the LTIP Award, the LTIP Committee shall notify the Grantee of the number of the Shares vested or which will be vested to the Grantee on the vesting date of such Shares. No Grantee shall have any right to or interest in the Shares granted to him unless and until the Shares are vested in him on and with effect from the date of vesting of the said Shares. The decision and/or determination of the LTIP Committee on the vesting of the Shares on the Grantee pursuant to these By-laws shall be final and conclusive.
- 35.4 Unless otherwise determined by the LTIP Committee if the Vesting Conditions are not fulfilled in accordance with the period as set out in the Award Letter, that LTIP Award shall lapse and be of no value.
- 35.5 For the avoidance of doubt, the Shares will vest with the Grantees at no cost to the Grantees upon acceptance of the LTIP Award by the Grantees and fulfilment of the Vesting Conditions and all other conditions as stipulated Clause 36.2 (if any).
- 35.6 Unless otherwise determined by the LTIP Committee but subject to the applicable laws, the LTIP Award shall automatically lapse and be null and void in the event of the death of the Grantee.

**36. DELIVERY OF THE SHARES**

- 36.1 In respect of the Shares which are vested onto a Grantee pursuant to By-law 35, the Company shall as soon as reasonably practicable following the date of vesting:
- (a) credit such Shares to the Grantee's CDS Account in accordance with the provisions of the Company's Constitution, the Central Depositories Act and the Rules of Bursa Depository, despatch the notice stating such number of the Shares credited into the CDS Account of the Grantee. Where new Shares are to be allotted and issued following the vesting, the Company shall allot and issue and/or transfer such Shares to the Grantee in accordance with the provisions of the Company's Constitution, the Central Depositories Act and the Rules of Bursa Depository, despatch the notice of allotment or transfer to the Grantee and make an application for the listing of and quotation for the new Shares; or
  - (b) remit the cash equivalent of the Shares to the Eligible Persons which price shall be based on the five (5) days VWAMP of the issued Shares at the time of the LTIP Award Date with a discount of not more than ten per centum (10%).
- 36.2 The LTIP Committee, the Board and the Company shall not under any circumstances whatsoever be liable for any costs, expenses, charges and damages whatsoever and howsoever arising whether arising directly or indirectly from any delay on the part of the Company in crediting the Shares.

---

**APPENDIX I – DRAFT BY-LAWS (CONT'D)**

---

36.3 The Grantee shall provide the LTIP Committee with his or her CDS Account number or the CDS Account number of his or her Authorised Nominee, as the case may be. The Shares to be credited pursuant to the vesting will be credited directly into the CDS Account of the Grantee or his or her Authorised Nominee, as the case may be and a notice stating the number of shares credited into such CDS Account will be issued to the Grantee and no physical share certificate will be issued.

36.4 In the event that a Grantee is subject to a performance improvement plan (“**PIP**”) or disciplinary proceedings (whether or not such PIP or disciplinary proceedings will give rise to a dismissal or termination of service) the LTIP Committee shall have the right, to suspend the Grantee’s LTIP Award from being vested pending the achievement of the stipulated improvement plan targets by the Grantee or the outcome of such disciplinary proceedings. The LTIP Committee may impose such terms and conditions as the LTIP Committee shall deem appropriate having regard to the nature of the PIP or charges made or brought against the Grantee **PROVIDED ALWAYS THAT:**

- (a) in the event that such Grantee shall subsequently achieve the stipulated improvement plan targets or be found not guilty of the charges which give rise to such disciplinary proceedings, the LTIP Committee shall reinstate the rights of such Grantee to continue to hold or be vested his or her LTIP Award;
- (b) in the event the Grantee fails to achieve the stipulated improvement plan targets or disciplinary proceedings result in a recommendation for the dismissal or termination of service of such Grantee, the LTIP Award shall immediately cease without notice and be null and void and of no further force and effect upon pronouncement of the dismissal or termination of service of such Grantee notwithstanding that such recommendation may be subsequently challenged by the Grantee in any other forum; and
- (c) in the event such Grantee only partially achieves the stipulated improvement plan targets or is found guilty but not dismissed or termination of service is not recommended, the LTIP Committee shall have the right to determine at its discretion whether or not the Grantee may continue hold or be vested his or her LTIP Award and/or adjust such number of LTIP Awards to be vested and if so, to impose such limits, terms and conditions as it deems appropriate, on such vesting.

The LTIP Committee may, after a warning letter has been issued to a Grantee by the relevant company within the Group suspend the Grantee’s LTIP Award from being vested until such time as the LTIP Committee determines at its discretion whether or not the Grantee may continue to be vested the Shares under his or her LTIP Award and if so, whether to impose such limits, terms and conditions as the LTIP Committee deems appropriate, on such vesting.

For the purpose of this By-laws, a Grantee shall be deemed to be subject to “disciplinary proceedings” if:

- (i) he or she is suspended from work pending investigation into his or her conduct;
- (ii) he or she is issued with a letter requiring him or her to attend an internal domestic inquiry; or
- (iii) such other instances as the LTIP Committee may deem as being subject to disciplinary proceedings.

36.5 All LTIP Awards to the extent unvested on the expiry or earlier termination of the LTIP Period applicable thereto shall lapse.

---

**APPENDIX I – DRAFT BY-LAWS (CONT'D)**

---

- 36.6 The Company, the Board and the LTIP Committee shall not under any circumstances be held liable to any person for any costs, losses, expenses, damages or liabilities whatsoever and howsoever arising in the event of any delay on the part of the Company in allotting and issuing the Shares, crediting the Shares or in procuring the relevant authorities to list and quote the Shares subscribed for by a Grantee (where applicable) or any delay in receipt or non-receipt by the Company of the notice or for any errors in any LTIP Award(s) or any other matters or dealings which are outside the control of the Company, the Board and/or the LTIP Committee.
- 36.7 Every LTIP Award shall be subjected to the condition that no Shares shall be vested and/or credited pursuant to a LTIP Award if such vesting and/or crediting would be contrary to any law, enactment, rule and/or regulation of any legislative or non-legislative body which may be in force during the LTIP Period or such period as may be extended.
- 36.8 Notwithstanding anything to the contrary herein contained, the LTIP Committee shall at any time during the LTIP Period have the sole and absolute discretion to determine whether to purchase all or part of the unvested LTIP Awards from the Grantee. The price payable for the purchase shall be the 3-month VWAMP of the Shares immediately before the date of the notice of the purchase. Upon completion of the purchase, all unvested LTIP Awards held by that Grantee (if any) shall lapse.

*(The rest of this page has been intentionally left blank)*

---

**THE SCHEDULE**

---

In addition to By-law 12.1 and not in derogation thereof, the number of the Shares of a LTIP Award in so far as unvested shall from time to time be adjusted by the LTIP Committee in accordance with the following relevant provisions in consultation with an Adviser and/or an auditor:

- (a) If and whenever a Share by reason of any consolidation or subdivision (including if so permitted by the relevant authorities, a subdivision by way of a bonus issue by the Company of the Shares without capitalisation of profits or reserves) or conversion occurs, the adjusted number of the Shares relating to the LTIP Award to be issued or transferred shall be calculated in accordance with the following formula:

$$\text{Additional number of the Shares} = \frac{T \times M}{L} - T$$

where:

L = the aggregate number of the Shares in issue prior to the consolidation or subdivision or conversion;

M = the aggregate number of the Shares in issue after such consolidation or subdivision or conversion; and

T = Existing number of the Shares relating to the LTIP Award.

Each such adjustment will be effective from the day on which the consolidation or subdivision or conversion becomes effective.

- (b) If whenever the Company shall make any issue of the Shares to ordinary shareholders for which no consideration is payable or which are credited as fully paid, by way of capitalisation of profits or reserves (other than an issue of Shares to its members who had an option to take cash or other dividend in lieu of the relevant Shares), the adjusted number of the Shares relating to the additional number of the Shares to be vested and transferred under the LTIP Award shall be calculated as follows:

$$\text{Additional number of the Shares} = \frac{T \times (A + B)}{A} - T$$

where

A = the aggregate number of issued and fully paid-up Shares on the Entitlement Date immediately before such capitalisation;

B = the aggregate number of the Shares to be issued pursuant to any allotment to ordinary shareholders credited as fully paid by way of capitalisation of profits or reserves (other than an issue of Shares to its members who had an option to take cash or other dividend in lieu of the relevant Shares); and

T = as above.

Each such adjustment will be effective (if appropriate retroactively) from the commencement of the next Market Day immediately following the Entitlement Date for such issue.

---

**APPENDIX I – DRAFT BY-LAWS (CONT'D)**

---

- (c) If and whenever the Company shall make:
- (i) a Capital Distribution (as defined below) to ordinary shareholders whether on a reduction of capital or otherwise (save and except any capital reduction involving the cancellation of capital which is lost or unrepresented by available assets or involving any purchase by the Company of its own Shares in accordance with the Act and all other applicable laws and regulations);
  - (ii) any offer or invitation to its ordinary shareholders whereunder they may acquire or subscribe for the Shares by way of rights; or
  - (iii) any offer or invitation to its ordinary shareholders by way of rights whereunder they may acquire or subscribe for securities convertible into the Shares or securities with rights to acquire or subscribe for the Shares,

then and in respect of the case referred to in Clause (c)(ii) above, the adjusted number of the Shares comprised in the adjusted number of the Shares to be vested and transferred under a LTIP Award shall be calculated as follows:

$$\text{Adjusted Number of the Shares} = \left[ \frac{T \times C}{C - D^*} \right]$$

where

T = as above;

C = the Current Market Price of each Share on the Market Day immediately preceding the date on which the Capital Distribution or, as the case may be, the offer or invitation is publicly announced to Bursa Securities or (failing any such announcement) immediately preceding the date of the announcement of the Entitlement Date of the Capital Distribution or, as the case may be, of the offer or invitation; and

D = (i) in the case of an offer or invitation to acquire or subscribe for the Shares by way of rights under Clause (c)(ii) above or for securities convertible into the Shares or securities with rights to acquire or subscribe for the Shares under Clause (c)(iii) above, the value of rights attributable to one (1) Share (as defined below); or

(ii) in the case of any other transaction falling within Clause (c), the fair market value, as determined by the Adviser and/or an auditor, of that portion of the Capital Distribution attributable to one (1) Share.

For the purpose of definition (i) of D above, the “value of the rights attributable to one (1) Share” shall be calculated in accordance with the formula:

$$\frac{C - E}{F + 1}$$

where:

C = as C above;

E = the subscription consideration for one (1) additional Share under the terms of such of offer or invitation or subscription price for one (1) additional Share upon conversion of the convertible securities or exercise of such rights to acquire or subscribe for one (1) Share under the offer or invitation;

---

**APPENDIX I – DRAFT BY-LAWS (CONT'D)**

---

F = the number of the Shares which it is necessary to hold in order to be offered or invited to acquire or subscribe for one (1) additional Share or security convertible into rights to acquire or subscribe for one (1) additional Share; and

D\* = the value of rights attributable to one (1) Share (as defined below).

For the purpose of definition D\* above, the “value of rights attributable to one (1) Share” shall be calculated in accordance with the formula:

$$\frac{C - E^*}{F^* + 1}$$

where:

C = as C above;

E\* = the subscription price for one (1) additional Share under the terms of such offer or invitation; and

F\* = the number of the Shares which it is necessary to hold in order to be offered or invited to acquire or subscribe for one (1) additional Share.

For the purpose of Clause (c), “Capital Distribution” shall (without prejudice to the generality of that expression) include distributions in cash or specie (other than dividend) or by way of issue of the Shares (not falling under Clause (b)) or other securities credited as fully or partly paid-up by way of capitalisation of profits or reserves (but excluding an issue of Shares to its members who had an option to take cash or other dividend in lieu of the relevant Shares).

Any distribution out of profits or reserves made (whenever paid) shall be deemed to be a Capital Distribution unless it is paid out of the aggregate of the net profits attributable to the ordinary shareholders as shown in the audited consolidated profit and loss accounts of the Company.

Such adjustments will be effective (if appropriate retroactively) from the commencement of the next Market Day immediately following the Effective Date for the above transactions.

- (d) If and where the Company makes an allotment to its ordinary shareholders as provided in Clause (b) above and also makes an offer or invitation to its ordinary shareholders as provided in Clause (c)(ii) above and the entitlement date for the purpose of the allotment is also the book closure date for the purpose of the offer or invitation, the adjusted number of the Shares relating to the Shares to be vested and transferred under the LTIP Award shall be calculated as follows:

$$\text{Adjusted Number of the Shares (LTIP Award)} = \frac{T \times (G + H + B) \times C}{(G \times C) + (H \times I)}$$

where:

B = as B above;

C = as C above;

G = the aggregate number of issued and fully paid-up Shares on the Entitlement Date;

H = the aggregate number of new Shares under an offer or invitation to acquire or subscribe for the Shares by way of rights or under an offer or invitation by way

---

**APPENDIX I – DRAFT BY-LAWS (CONT'D)**

---

of rights to acquire or subscribe for securities convertible into the Shares or rights to acquire or subscribe for the Shares, as the case may be;

I = the subscription price of one (1) additional Share under the offer or invitation to acquire or subscribe for the Shares or the exercise price on conversion of such securities or exercise of such rights to acquire or subscribe for one (1) additional Share, as the case may be; and

T = as T above.

Such adjustment will be effective (if appropriate retroactively) from the commencement of the next Market Day immediately following the Entitlement Date for such issue.

- (e) If and whenever the Company makes any offer or invitation to its ordinary shareholders to acquire or subscribe for the Shares as provided in Clause (c)(ii) above together with an offer or invitation to acquire or subscribe for securities convertible into or rights to acquire or subscribe for ordinary shareholders as provided in Clause (c)(iii) above, the adjusted number of the Shares relating to the Shares to be vested and transferred under the LTIP Award shall be calculated as follows:

$$\text{Adjusted Number of the Shares (LTIP Award)} = \frac{T \times (G + H + J) \times C}{(G \times C) + (H \times I) + (J \times K)}$$

where:

C = as C above;

G = as G above;

H = as H above;

I = as I above;

J = the aggregate number of the Shares to be issued to its ordinary shareholders upon conversion of such securities or exercise of such rights to subscribe for the Shares by the ordinary shareholders;

K = the exercise price on conversion of such securities or exercise of such rights to acquire or subscribe for one (1) additional Share; and

T = as T above.

Such adjustment will be effective (if appropriate retroactively) from the commencement of the next Market Day immediately following the Entitlement Date for the above transactions.

- (f) If and whenever the Company makes an allotment to its ordinary shareholders as provided in Clause (b) above and also makes an offer or invitation to acquire or subscribe for the Shares to its ordinary shareholders as provided in Clause (c)(ii) above, together with rights to acquire or subscribe for the Shares as provided in Clause (c)(iii) above, and the book closure date for the purpose of allotment is also the book closure for the purpose of the offer or invitation, the adjusted number of the Shares relating to the Shares to be vested and transferred under the LTIP Award shall be calculated as follows:

$$\text{Adjusted Number of the Shares (LTIP Award)} = \frac{T \times (G + H + J + B) \times C}{(G \times C) + (H \times I) + (J \times K)}$$

where:

B = as B above;

---

**APPENDIX I – DRAFT BY-LAWS (CONT'D)**

---

C	=	as C above;
G	=	as G above;
H	=	as H above;
I	=	as I above;
J	=	as J above;
K	=	as K above; and
T	=	as T above.

Such adjustment will be effective (if appropriate retroactively) from the commencement of the next Market Day immediately following the Entitlement Date for the above transaction.

- (g) For the purpose of this Schedule, “Current Market Price” means in relation to each Share for any relevant day the five (5) day VWAMP of the issued Shares at the time of the LTIP Award Date with a discount of not more than ten per centum (10%) or such other market price determined in such manner as may from time to time be stipulated in any guidelines prescribed by any competent authorities, if any.

*(The rest of this page has been intentionally left blank)*

---

## APPENDIX II – FURTHER INFORMATION

---

### 1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by our Board, and our Directors collectively and individually accept full responsibility for the accuracy of the information contained in this Circular. They confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement in this Circular misleading.

### 2. CONSENT AND DECLARATION OF CONFLICT OF INTERESTS OF CIMB IB

CIMB IB, being the Principal Adviser for the Proposed LTIP 2.0, has given and has not subsequently withdrawn its written consent to the inclusion in this Circular of its name and all references thereto in the form and context in which they appear in this Circular.

We and our subsidiaries, related and associated companies (the “**CIMB Group**”) form a diversified financial group and are engaged in a wide range of businesses relating to, amongst others, investment banking, corporate banking, commercial banking, retail banking, securities trading and credit transaction services business. We have engaged CIMB IB to act as our Principal Adviser for the Proposed LTIP 2.0 on the premise that the businesses of the CIMB Group are generally acting independently of each other.

CIMB IB is our wholly-owned subsidiary and is therefore deemed a related corporation under the Act. As such, CIMB IB may have a potential conflict of interest in its role as our Principal Adviser for the Proposed LTIP 2.0. Notwithstanding that CIMB IB is a related corporation, we are of the view that such potential conflict of interest is mitigated by the following factors:

- (a) CIMB IB’s role as our Principal Adviser for the Proposed LTIP 2.0 is to advise us on the regulatory requirements as the Proposed LTIP 2.0 is a scheme principally based on the rules and regulations of Bursa Securities and the Act;
- (b) CIMB IB’s engagement as our Principal Adviser for the Proposed LTIP 2.0 is in the ordinary course of its business (i.e. the provision of corporate advisory services with respect to the regulatory requirements for the Proposed LTIP 2.0) and its terms of engagement were made on an arm’s length basis; and
- (c) CIMB IB is a licensed investment bank and its conduct is regulated strictly by the Financial Services Act 2013, the Capital Markets and Services Act 2007 and by its own internal controls and checks.

*(The rest of this page has been intentionally left blank)*

---

## APPENDIX II – FURTHER INFORMATION (CONT'D)

---

### 3. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

Save as disclosed below, as at the LPD, our Group is not involved in any material litigation, claims or arbitration, either as plaintiff or defendant, and our Board is not aware and has no knowledge of any proceedings pending or threatened against our Group, or of any facts likely to give rise to any proceedings, which might materially or adversely affect the financial position or business of our Group.

#### Kuala Lumpur High Court Civil Suit No. WA-22NCC-872-12/2025

- Plaintiff : 1. Credit Guarantee Corporation Malaysia Berhad  
2. Amanah Raya Berhad  
3. Syarikat Takaful Malaysia Keluarga Berhad  
4. Syarikat Takaful Malaysia Am Berhad  
5. Zurich Life Insurance Malaysia Berhad  
6. Zurich Takaful Malaysia Berhad  
7. RHB Asset Management Sdn. Bhd.  
8. RHB Islamic International Asset Management Berhad  
9. Maybank Trustees Berhad  
10. Amanahraya Trustees Berhad  
11. HSBC (Malaysia) Trustee Berhad  
12. AHAM Asset Management Berhad  
13. AIIMAN Asset Management Sdn. Bhd.  
14. OPUS Asset Management Sdn. Bhd.
- Defendants : 1. MEX II Sdn. Bhd. (In Receivership)  
2. Maju Lingkaran Development Sdn. Bhd.  
3. Maju Holdings Sdn. Bhd.  
4. Tan Sri Abu Sahid Bin Mohamed  
5. Datuk Yap Wee Leong  
6. Puan Sri Noor Azrina Binti Mohd Azmi  
7. Mohd Faiq Bin Abu Sahid  
8. CIMB Investment Bank Berhad (“**CIMB IB**”)  
9. TMF Trustees Malaysia Berhad  
10. Crowe Malaysia PLT  
11. HSS Integrated Sdn. Bhd.  
12. Straits Consulting Engineers Sdn. Bhd.

The claim is in relation to the Islamic Medium Term Notes under the Shariah principle of Murabahah issued in 2016 by the 1st Defendant, MEX II Sdn. Bhd. (In Receivership) (“**MEX II**”), for the construction of the MEX Highway from Putrajaya to KLIA / KLIA 2 (“**MEX II Highway**”) (the “**Suit**”).

On 5 January 2026, CIMB IB was served with an Amended Writ of Summons and Amended Statement of Claim re-dated 2 January 2026 (the “**Suit**”) by solicitors acting for the Plaintiffs, in relation to the Suit.

The Plaintiffs alleged that as registered holders, custodians, fund trustees, beneficial owners and/or fund managers and their representatives of the Sukuk Murabahah, they have suffered loss and damage as a result of MEX II having defaulted on the principal repayments and periodic profit payments of the Sukuk Murabahah.

---

## APPENDIX II – FURTHER INFORMATION (CONT'D)

---

The Suit alleged that CIMB IB in its various roles of Principal Adviser, Lead Arranger, Lead Manager and Facility Agent for the Sukuk Murabahah failed to discharge various pre- and post-issuance duties and obligations, resulting in grossly insufficient funds being ring-fenced for the completion of the MEX II Highway. The Suit also alleged that CIMB IB is jointly and severally liable with the other Defendants for all losses suffered by the Plaintiffs for the “Dissolution Amount” amounting to RM1.38 billion as at 3 January 2022 or such other sums as adjudged by the Court.

The solicitors of CIMB IB are of the view that there is no basis in law and fact for the Plaintiffs to seek to impose a liability on CIMB IB for the subsequent non-completion of the MEX II Highway due to the grossly insufficient funds for the completion of MEX II Highway being an event of default.

On 6 March 2026, CIMB IB filed and served its Defence to the Plaintiffs. On the same date, CIMB IB was served with a Defence and Counterclaim by Maju Lingkar Development Sdn. Bhd., Maju Holdings Sdn. Bhd., Tan Sri Abu Sahid Bin Mohamed, Puan Sri Noor Azrina Binti Mohd Azmi and Mohd Faiq Bin Abu Sahid (collectively, the “**Maju Counterclaiming Group**”), whereby the Maju Counterclaiming Group sought, amongst others, in the event that they are found liable in the Suit, orders for indemnity in respect of:

- (a) such liability (or alternatively, for contribution for such liability as the court deems just and equitable;
- (b) damages, interest, costs payable by Maju Counterclaiming Group in the Suit;
- (c) all legal costs and expenses incurred in defending the Suit; and
- (d) Interests and costs,

collectively, the “**Counterclaim**”.

CIMB IB is defending the Counterclaim and remains confident that it had at all material times performed its duties and obligations in its various capacities in accordance with standards prescribed by law and contractually. The solicitors of CIMB IB are of the view that the Counterclaim is not expected to have any material operational or financial impact on the Company.

As at the LPD, the Suit remains at case management stage and the next case management date has been fixed by the Kuala Lumpur High Court on 20 May 2026.

#### 4. MATERIAL CAPITAL COMMITMENTS

Save as disclosed below, as at FYE 31 December 2025, our Board is not aware of any material capital commitments incurred or known to be incurred by our Group that has not been provided for, which upon becoming enforceable, may have a material impact on the financial results or position of our Group.

	RM'000
<b>Capital expenditure:</b>	
Authorised and contracted for	286,104
Authorised but not contracted for	1,450,240
<b>Total</b>	<b>1,736,344</b>
<b>Analysed as follows:</b>	
Property, plant and equipment	803,071
Computer software	933,273
<b>Total</b>	<b>1,736,344</b>

---

**APPENDIX II – FURTHER INFORMATION (CONT'D)**

---

**5. MATERIAL COMMITMENTS AND CONTINGENCIES**

Save as disclosed below, as at FYE 31 December 2025, our Board is not aware of any material commitments and contingencies which, upon becoming enforceable, may have a material impact on the financial results or position of our Group.

	<u>Principal Amount</u> RM'000
<b>Credit-related</b>	
Direct credit substitutes	4,744,913
Certain transaction-related contingent items	7,995,927
Short-term self-liquidating trade-related contingencies	4,983,218
Obligations under underwriting agreement	286,479
Irrevocable commitments to extend credit	
- maturity not exceeding one year	108,653,587
- maturity exceeding one year	34,784,548
Miscellaneous commitments and contingencies	522,823
Total credit-related commitments and contingencies	<u>161,971,495</u>
Total treasury-related commitments and contingencies	1,912,546,104
<b>Total</b>	<u><b>2,074,517,599</b></u>

**6. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the registered office of the Company at **Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral 50470 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia** during the normal business hours from Monday to Friday (except public holidays) from the date hereof up to the time stipulated for the holding of the EGM:

- (i) the Constitution of our Company;
- (ii) the audited consolidated financial statements of our Company for FYE 31 December 2024 and FYE 31 December 2025;
- (iii) the letter of consent and declaration of conflict of interests referred to in **Section 2** of this Appendix, respectively;
- (iv) the draft By-Laws, as set out in **Appendix I** of this Circular; and
- (v) the relevant cause papers in respect of our Group's material litigation set out in **Section 3** of this Appendix.



**CIMB GROUP HOLDINGS BERHAD**  
(Registration No. 195601000197 (50841-W))  
(Incorporated in Malaysia)

## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that Extraordinary General Meeting ("**EGM**") of CIMB Group Holdings Berhad ("**CIMBGH**" or the "**Company**") will be held at the Grand Ballroom, First Floor, Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia ("**Main Venue**") and virtually by way of electronic means via Boardroom Share Registrars Sdn. Bhd. ("**Boardroom**")'s website ("**Online Platform**") on Wednesday, 29 April 2026, at 12.00 p.m. or immediately following the conclusion or adjournment (as the case may be) of the 69<sup>th</sup> Annual General Meeting of the Company scheduled to be held at the same venue and on the same date at 10.00 a.m., whichever is later, to transact the following, with or without modifications:

### **ORDINARY RESOLUTION 1**

**PROPOSED ESTABLISHMENT OF A LONG TERM INCENTIVE PLAN OF UP TO 1.0% OF THE ISSUED SHARE CAPITAL OF THE COMPANY (EXCLUDING TREASURY SHARES, IF ANY) AT ANY ONE TIME DURING THE DURATION OF THE LONG TERM INCENTIVE PLAN FOR THE EXECUTIVE DIRECTORS AND EMPLOYEES OF THE COMPANY AND ITS SUBSIDIARY COMPANIES (WHICH ARE NOT DORMANT) ("GROUP"), WHO FULFIL THE ELIGIBILITY CRITERIA AS SET OUT IN THE BY-LAWS OF THE LONG TERM INCENTIVE PLAN ("PROPOSED LTIP 2.0")**

"**THAT**, subject to the approvals of all relevant regulatory authorities being obtained (where applicable), and to the extent permitted by law and the Constitution of the Company, the Board of Directors of the Company ("**Board**"), be and is hereby authorised and empowered to:

- (a) establish, implement and administer the Proposed LTIP 2.0 of up to 1.0% of the total number of issued ordinary shares in the Company ("**Shares**") (excluding treasury shares, if any) at any one time during the duration of the Proposed LTIP 2.0 for the executive directors of the Group and employees who hold senior management positions and key roles within the Group (collectively, "**Identified Employees**"), and have been selected to participate in the Proposed LTIP 2.0 by the Group Nomination and Remuneration Committee or such other committee to be established and authorised by the Board to implement and administer the Proposed LTIP 2.0 in accordance with the provisions of the by-laws governing the Proposed LTIP 2.0 ("**By-Laws**") (the "**LTIP Committee**"), at its sole and absolute discretion, who fulfil the eligibility criteria to participate in the Proposed LTIP 2.0 in accordance with the provisions of the By-Laws (the "**Eligible Persons**");
- (b) issue, allot and/or transfer or procure the transfer, from time to time such number of new and/or existing Shares as may be required to be allotted and issued and/or transferred, as the case may be, during the entire duration of the Proposed LTIP 2.0 to the Eligible Persons who has accepted the award of the Shares ("**LTIP Award(s)**"), subject to the terms and conditions of the By-Laws, provided that:
  - (i) the total number of new Shares to be allotted and issued under the Proposed LTIP 2.0 shall not in aggregate exceed 1.0% of the total number of issued Shares (excluding treasury shares, if any) at any one time during the duration of the Proposed LTIP 2.0;
  - (ii) no more than ten percent (10%) of the new Shares which may be issued under the Proposed LTIP 2.0, shall be allocated to any Eligible Person, if such Eligible Person, whether individually or collectively through persons connected to him, hold 20% or more of the issued Shares; and
  - (iii) any new Shares to be issued under the Proposed LTIP 2.0, shall upon allotment and issuance, rank equally in all respects with the then existing Shares, save and except that the new Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distribution, the entitlement date of which precedes the relevant date of allotment and issuance of the new Shares. The new Shares will be subject to all provisions of the Constitution of the Company and such amendments thereafter, if any; and

- (c) add, amend, modify and/or delete all or any part of the terms and conditions as set out in the By-Laws governing the Proposed LTIP 2.0 from time to time provided that such addition, amendment, modification and/or deletion are effected in accordance with the provisions of the By-Laws, and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Proposed LTIP 2.0.

**THAT** the draft By-Laws as set out in Appendix I of the Company's circular to shareholders dated 10 April 2026 ("**Circular**"), which is in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Listing Requirements**"), be and is hereby approved and shall be adopted on the effective date of implementation of the Proposed LTIP 2.0.

**AND THAT** the Board be and is hereby empowered and authorised to take such steps and to do all such acts, deeds and things, and to execute, sign, deliver and cause to be delivered on behalf of the Company, all such agreements, arrangements and documents as the Board may deem fit, necessary, expedient or appropriate in order to implement, finalise and give full effect to the Proposed LTIP 2.0 and the terms of the By-Laws, with full powers to approve, agree and/or assent to any term, condition, variation, modification and/or amendment in any manner as may be required by the relevant authorities and/or parties or as may be deemed necessary and/or expedient by the Board in the best interests of the Company, and to deal with all matters incidental to, ancillary to and/or relating to the Proposed LTIP 2.0."

## **ORDINARY RESOLUTION 2**

### **PROPOSED ALLOCATION OF A MAXIMUM OF UP TO 3,600,000 NEW SHARES OF THE COMPANY TO MUHAMMAD NOVAN AMIRUDIN UNDER THE PROPOSED LTIP 2.0 ("PROPOSED ALLOCATION")**

**"THAT**, subject to the passing of the Ordinary Resolution 1 and the approvals of the relevant authorities being obtained, approval be and is hereby given to the Board to authorise the LTIP Committee, from time to time under the Proposed LTIP 2.0, allocate to Muhammad Novan Amirudin, being the Group Chief Executive Officer, LTIP Award(s) of up to 3,600,000 new Shares, as the Board may deem fit, which shall be subject to the following:

- (a) that he shall abstain from all deliberations and/or discussions relating to his own allocation; and
- (b) that the allocation shall be subject to the Listing Requirements (where applicable) or any prevailing guidelines issued by Bursa Malaysia Securities Berhad or any other relevant authorities, as amended from time to time, for the purposes as set out in the Circular and subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws.

**AND THAT** the Board is also authorised to issue new Shares pursuant to the vesting of the LTIP Award(s) that may be awarded to him under the Proposed LTIP 2.0.

#### **By Order of the Board**

**Datin Rossaya Mohd Nashir**  
Group Company Secretary  
SSM PC No. 202008000361  
LS 0007591

Kuala Lumpur  
Dated: 10 April 2026

## **EXPLANATORY NOTES**

### **MODE OF MEETING**

1. The EGM will be held on a hybrid basis whereby Member(s), proxy(ies) and corporate representative(s) will have the option to attend physically in person at the Main Venue (“**Physical Attendance**”), or to participate and vote remotely at the Online Platform via Remote Participation and Electronic Voting facilities available on Boardroom’s website at Boardroom Smart Investor Online Portal at <https://meeting.boardroomlimited.my> (“**Virtual Attendance**”). Please follow the procedures provided in the Administrative Details for the EGM.
2. All Member(s), proxy(ies) and corporate representative(s) who wish to attend the EGM must register as a user with Boardroom’s website and then pre-register their attendance on Boardroom’s website to verify their eligibility to attend the EGM based on the General Record of Depositors as at 22 April 2026 and to confirm their mode of attendance, either Physical Attendance or Virtual Attendance.
3. The registration is open from the date of the Notice of the EGM on Friday, 10 April 2026 and the closing date and time shall be until the day of the EGM on 29 April 2026.

### **PROXY**

1. Section 334 of the Companies Act, 2016 provides that a member of a company shall be entitled to appoint another person or persons as his/her proxy or proxies to exercise all or any of his/her rights to attend, participate, speak and vote at a meeting of members of the company. A proxy may, but need not, be a Member of the Company. A Member may appoint any person to be his/her proxy without any restriction as to the qualification of such person.
2. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholding to be represented by each proxy. A member shall be entitled to appoint only one (1) proxy unless he/she has more than 1,000 shares in which case he/she may appoint up to five (5) proxies provided each proxy appointed shall represent at least 1,000 shares.
3. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or if such appointer is a corporation, under its Seal or the hand of its attorney.
4. This instrument duly completed must be deposited at Boardroom’s office at 11<sup>th</sup> Floor Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia, or lodged electronically via the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com/> not later than 24 hours before the time appointed for holding the meeting which is no later than 12.00 p.m. on Tuesday, 28 April 2026.
5. Pursuant to Paragraph 8.29A of Bursa Malaysia Securities Berhad Main Market Listing Requirements, all resolutions set out in the Notice of the EGM will be put to vote on a poll.

### **MEMBERS ENTITLED TO ATTEND**

1. For the purpose of determining a member who shall be entitled to attend the EGM, the Company shall request Bursa Malaysia Depository Sdn. Bhd. in accordance with Article 59(c) of the Company’s Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a Record of Depositors as at 22 April 2026. Only a depositor whose name appears on the Record of Depositors as of 22 April 2026 shall be entitled to attend the said meeting or appoint proxies to attend, participate, speak and/or vote on his/her behalf.

## **ADMINISTRATIVE DETAILS**

### **VOTING PROCEDURE**

1. The voting procedure will be conducted by poll in accordance with Paragraph 8.29A of Bursa Malaysia Securities Berhad (“**Bursa Malaysia**”) Main Market Listing Requirements. The Company has appointed Boardroom Share Registrars Sdn. Bhd. (“**Boardroom**”) as Poll Administrator to conduct the poll by way of electronic voting (“**e-voting**”) and SKY Corporate Services Sdn. Bhd. as Scrutineers to verify and validate the poll results.
2. For the purposes of this EGM, e-voting will be carried out via the following voting devices:
  - a. Personal smart mobile phones, tablets or laptops.
3. There are two (2) methods for members and proxies who wish to use their personal voting device to vote. The methods are as follows:
  - a. Use QR Scanner Code given in the email to you; OR
  - b. Go to the website URL at <https://meeting.boardroomlimited.my> (“**Online Platform**”).
4. The polling will only commence after the announcement of poll being opened by the Chairman and until such time when the Chairman announces the closure of poll.
5. The Scrutineers will verify the poll result reports upon closing of the poll session by the Chairman and the Chairman will declare whether the resolutions put to vote were successfully carried or not.
6. You must ensure that you are connected to the internet at all times in order to participate and vote remotely when the EGM has commenced. Therefore, it is your responsibility to ensure that connectivity for the duration of the EGM is maintained. Kindly note that the quality of the connectivity to the Online Platform for live webcast as well as for remote online voting is dependent on the bandwidth and stability of the internet connection at the location of the remote participants.

### **REGISTRATION FOR ATTENDANCE AT THE EGM**

Shareholders who wish to participate the EGM virtually are required to register online from Friday 10 April 2026 until the day of the EGM on Wednesday, 29 April 2026 at <https://investor.boardroomlimited.com>. For shareholders who wish to attend in-person, kindly present your original NRIC/passport at the registration counter on the meeting day. Refer to below Table 2, Step 3 for details.

### **REMOTE PARTICIPATION AND ELECTRONIC VOTING (“RPEV”)**

#### **ONLINE REGISTRATION PROCEDURE**

7. Please note that the RPEV facilities are available to **(i) Individual Members; (ii) Corporate Shareholders; (iii) Authorised Nominee; and (iv) Exempt Authorised Nominee shall use the RPEV facilities to participate and vote remotely at the EGM.**
8. If you choose to participate in the meeting online, you will be able to view a live webcast of the Meeting, ask questions and submit your votes in real time whilst the meeting is in progress.
9. Kindly follow the steps under Table 1 below on how to request for user ID and password.

**Table 1**

<b>Procedure</b>	<b>Action</b>
<b>BEFORE THE EGM</b>	
<b>Step 1 – Register Online with Boardroom Smart Investor Portal (“BSIP”) (for first time registration only)</b>	<ol style="list-style-type: none"><li>a. Access BSIP website at <a href="https://investor.boardroomlimited.com">https://investor.boardroomlimited.com</a>.</li><li>b. Click &lt;&lt;<b>Register</b>&gt;&gt; to sign up as a user.</li><li>c. Please select the correct account type i.e. sign up as “Shareholder” or “Corporate Holder”.</li></ol>

<p><i>[Note: If you have already signed up with BSIP, you are not required to register again. You may proceed to Step 2 to submit your request for Remote Participation user ID and password.]</i></p>	<ul style="list-style-type: none"> <li>d. Complete the registration with all required information. Upload a softcopy of your or representative's NRIC (front and back) or Passport.</li> <li>e. For Corporate Holder, kindly upload the authorisation letter as well. Click "<b>Sign Up</b>".</li> <li>f. You will receive an email from Boardroom for email address verification. Click "<b>Verify Email Address</b>" from the email received to continue with the registration.</li> <li>g. Once your email address is verified, you will be re-directed to BSIP for verification of mobile number. Click "<b>Request OTP Code</b>" and an OTP Code will be sent to the registered mobile number. You will need to enter the OTP Code and click "<b>Enter</b>" to complete the process.</li> <li>h. Your registration will be verified and approved within one (1) business day and email notification will be provided to you.</li> </ul>
<p><b>Step 2 – Submit Request for Remote Participation User ID and Password</b></p>	<ul style="list-style-type: none"> <li>a. Login to <a href="https://investor.boardroomlimited.com">https://investor.boardroomlimited.com</a> using your user ID and password from Step 1 above.</li> <li>b. Select "<b>CIMB GROUP HOLDINGS BERHAD EGM</b>" from the list of Meeting Event(s) and click "<b>Enter</b>".</li> <li>c. Click on "<b>Register for RPEV</b>".</li> <li>d. Read and agree to the Terms &amp; Conditions and click "<b>Next</b>".</li> <li>e. Enter your CDS Account Number and thereafter submit your request.</li> <li>f. You will receive notification from Boardroom that your request(s) has been received and is being verified.</li> <li>g. Upon system verification against the General Meeting Record of Depositors of the EGM as at Wednesday, 22 April 2026 you will receive an email from Boardroom either approving or rejecting your registration for remote participation.</li> <li>h. If your registration is approved, you will also receive your remote access user ID and password in the same email from Boardroom after the closing date.</li> </ul>
<p><b>To Appoint Proxy</b></p>	<p><b>For Individual Shareholders</b></p> <ul style="list-style-type: none"> <li>a. Login to <a href="https://investor.boardroomlimited.com">https://investor.boardroomlimited.com</a> using your user ID and password from Step 1 above.</li> <li>b. Select "<b>CIMB GROUP HOLDINGS BERHAD EGM</b>" from the list of Meeting Event(s) and click "<b>Enter</b>".</li> <li>c. Click on "<b>Submit eProxy Form</b>".</li> <li>d. Select the company you would like to represent (applicable to Corporate Shareholder that represent more than one company only).</li> <li>e. Enter your CDS Account Number and number of securities held.</li> <li>f. Select your proxy - either the Chairman of the meeting or individual named proxy(ies).</li> <li>g. Read and accept the General Terms and Conditions by clicking "<b>Next</b>".</li> <li>h. Enter the required particulars of your proxy(ies).</li> <li>i. Indicate your voting instructions - "<b>FOR</b>" or "<b>AGAINST</b>", otherwise your proxy will decide your vote.</li> <li>j. Click "<b>Apply</b>".</li> <li>k. Download or print the eProxy form as acknowledgment.</li> </ul> <p><b>For Corporate Shareholders/Authorised Nominee/Exempt Authorised Nominee (via BSIP)</b></p> <ul style="list-style-type: none"> <li>a. Login to <a href="https://investor.boardroomlimited.com">https://investor.boardroomlimited.com</a> using your user ID and password from Step 1 above.</li> <li>b. Select "<b>CIMB GROUP HOLDINGS BERHAD EGM</b>" from the list of</li> </ul>

	<p>Meeting Event(s) and click “Enter”.</p> <ol style="list-style-type: none"> <li>c. Click on “<b>Submit eProxy Form</b>”.</li> <li>d. Select the company you would like to represent (if more than one).</li> <li>e. Proceed to download the file format for “<b>Submission of Proxy Form</b>” from BSIP.</li> <li>f. Prepare the file for the appointment of proxies by inserting the required data.</li> <li>g. Proceed to upload the duly completed proxy appointment file.</li> <li>h. Review and confirm your proxy appointment and click “<b>Submit</b>”.</li> <li>i. Download or print the eProxy form as acknowledgement.</li> </ol> <p><b>For Corporate Shareholders/Authorised Nominee/Exempt Authorised Nominee (via email)</b></p> <ol style="list-style-type: none"> <li>a. To submit the request, deposit the original hardcopy to Boardroom and write in to Boardroom at <a href="mailto:bsr.proxy@boardroomlimited.com">bsr.proxy@boardroomlimited.com</a> by providing softcopy of the Certificate of Appointment of Corporate Representative or Proxy Form, the name of shareholder and CDS Account Number.</li> <li>b. Please provide a copy of the Corporate Representative’s NRIC (front and back) or Passport as well as his/her email address.</li> </ol>
--	---

**Table 2**

Procedure	Action
<b>ON THE EGM DAY (WEDNESDAY, 29 APRIL 2026)</b>	
<p><b>Step 3 – Login to Online Platform</b></p> <p><i>[Note that the quality of the connectivity to Online Platform for the live web cast as well as for remote online voting is highly dependent on the bandwidth and the stability of the internet connectivity available at the location of the remote users.]</i></p>	<p><b>Physical Meeting</b></p> <ol style="list-style-type: none"> <li>a. Registration will commence starting at 7.30 a.m. at the Meeting Venue.</li> <li>b. Please present your original NRIC or Passport (foreigner) to the registration staff for verification against the attendance list.</li> <li>c. Please take note that no person will be allowed to register using NRIC or Passport that belongs to another person.</li> <li>d. You will be given a wristband upon successful registration and only person wearing the wristband are allowed to enter the Meeting Venue.</li> </ol> <p><b>Virtual Meeting</b></p> <ol style="list-style-type: none"> <li>a. The Online Platform will be opened for login starting two (2) hours and 30 minutes before the commencement of EGM at 12.00 p.m. on Wednesday, 29 April 2026.</li> <li>b. Follow the steps given to you in the email along with your remote access user ID and password to login to the Online Platform (Refer to Step 2 above).</li> <li>c. The steps will also guide you on how to view live web cast, ask questions and vote.</li> <li>d. The live web cast will end and the Messaging window will be disabled once the Chairman announces the closure of the EGM.</li> <li>e. You can now logout from Online Platform.</li> </ol>

If you have registered to participate the EGM virtually and wish to switch to attend the EGM physically, kindly proceed to the Helpdesk counter on the meeting day.

## **PARTICIPATION THROUGH LIVE WEBCAST, QUESTION AND VOTING AT THE EGM**

1. The Chairman and the Board will endeavour their best to respond to the questions submitted by shareholders which are related to the resolutions to be tabled at the EGM.
2. All modes of communications are accepted for the purpose of posting questions to the Chairman and Board before or during the EGM. Shareholders are however encouraged to post questions via the online platform during the EGM.
3. Shareholders may proceed to cast votes on each of the proposed resolutions, to be tabled at the EGM, after the Chairman has opened the poll on the resolutions. Shareholders are reminded to cast their votes before the poll is closed.
4. Shareholders who participate in the EGM are able to view the Company's presentation or slides via the live webcast.

## **ENTITLEMENT TO PARTICIPATE AND VOTE**

in respect of deposited securities, only members whose names appear in the record of depositors on **Wednesday, 22 April 2026** (General Meeting Record of Depositors) shall be eligible to participate in the EGM or appoint proxy(ies) to participate and/or vote on his/her behalf.

## **PROXY FORM**

1. You may download the Proxy Form(s) from our website at <https://www.cimb.com/en/investor-relations/overview.html>.
2. If you are unable to attend the online EGM and wish to appoint the Chairman of the EGM as your proxy to vote on your behalf, please deposit your Proxy Form at the office of the Company's share registrar, Boardroom Share Registrars Sdn. Bhd. at **11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan** no later than 12.00 p.m. on Tuesday, 28 April 2026 (24 hours before the EGM). Any alteration to the Proxy Form must be initialled.
3. Alternatively, the proxy appointment may also be lodged electronically at <https://investor.boardroomlimited.com>, available to all individual shareholders no later than 12.00 p.m. on Tuesday, 28 April 2026 (24 hours before the EGM). For further information, kindly refer to the "**Step 2 – To Appoint Proxy**" above.
4. **If you wish to participate in the EGM yourself, please do not submit any Proxy Form for the EGM. You will not be allowed to participate in the EGM together with the proxy appointed by you.**

### Revocation of Proxy

If you have submitted your Proxy Form(s) and subsequently decide to appoint another person or wish to participate in our electronic EGM by yourself, please write in to [bsr.proxy@boardroomlimited.com](mailto:bsr.proxy@boardroomlimited.com) to revoke the earlier appointed proxy 24 hours before the meeting.

## **RECORDING OR PHOTOGRAPHY AT THE ONLINE EGM**

No recording or photography of the EGM proceeding is allowed without the prior written permission of the Company.

## **PERSONAL DATA PRIVACY**

By registering for the remote participation and electronic voting meeting and/or submitting the instrument appointing a proxy(ies) and/or representative(s), the member of the Company has consented to the use of such data for purposes of processing and administration by the Company (or its agents); and to comply with any laws, listing rules, regulations and/or guidelines. The member agrees that he/she will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.

## **ENQUIRY**

If you have general administrative enquiries on the EGM, please contact the following during office hours:

### **Boardroom Share Registrars Sdn. Bhd.**

Office Helpdesk : +603 7890 4700  
En. Mohamed Sophiee Ahmad Nawawi : +603 7890 4716  
Pn. Rozleen Monzali : +603 7890 4739  
Pn. Noruzaimah Md Taib : +603 7890 4722  
Fax No. : +603 7890 4670

E-mail : [bsr.proxy@boardroomlimited.com](mailto:bsr.proxy@boardroomlimited.com)  
: [mohamed.sophiee@boardroomlimited.com](mailto:mohamed.sophiee@boardroomlimited.com)  
: [rozleen.monzali@boardroomlimited.com](mailto:rozleen.monzali@boardroomlimited.com)  
: [noruzaimah.taib@boardroomlimited.com](mailto:noruzaimah.taib@boardroomlimited.com)

### **CIMB**

Datin Rossaya Mohd Nashir, Group Company Secretary  
Pn. Azrina Mohd Azmi  
Telephone : +603 2261 0085  
Fax No. : +603 2261 0099

*(The rest of this page has been intentionally left blank)*

# PROXY FORM



**CIMB** Group Holdings Berhad  
195601000197 (50841-W)  
(Incorporated in Malaysia)

Number of shares held	CDS Account No. of the Authorised Nominee*									

\*Applicable to shares held through a nominee account

I/We \_\_\_\_\_ (name of shareholder as per NRIC No./Passport No. in capital letters) NRIC No./Passport No. \_\_\_\_\_ (full address, telephone/mobile phone no. and e-mail address) being a member of CIMB Group Holdings Berhad ("**CIMB**" or the "**Company**"), hereby appoint:

Full Name (in capital letters)	Proportion of Shareholdings to be Represented	
	No. of shares	%
NRIC/Passport No.		
Full Address		
E-mail Address		
Telephone		

and

Full Name (in capital letters)	Proportion of Shareholdings to be Represented	
	No. of shares	%
NRIC/Passport No.		
Full Address		
E-mail Address		
Telephone		

or failing whom, the Chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf at the Extraordinary General Meeting ("**EGM**") of the Company to be held at the Grand Ballroom, First Floor, Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia ("**Main Venue**") and virtually by way of electronic means via Boardroom Share Registrars Sdn. Bhd. ("**Boardroom**")'s website ("**Online Platform**") on Wednesday, 29 April 2026 at 12.00 p.m. or at any adjournment thereof. My/our proxy is to vote as indicated below:

Resolutions		
	For*	Against*
1. To approve the establishment of the Proposed Long-Term Incentive Plan (Proposed LTIP 2.0)	Resolution 1	
2. To approve the proposed allocation of a maximum of up to 3,600,000 new shares of the company to Muhammad Novan Amirudin under the Proposed LTIP 2.0	Resolution 2	

\* Please indicate with an "X" how you wish your vote to be cast. (Unless otherwise instructed, the proxy may vote as he thinks fit.)

As Witness my hand this \_\_\_\_\_ day of \_\_\_\_\_

No. of Shares Held: \_\_\_\_\_ Signature of Member(s) \_\_\_\_\_

**NOTES:**

1. Section 334 of the Companies Act, 2016 provides that a member of a company shall be entitled to appoint another person or persons as his/her proxy or proxies to exercise all or any of his rights to attend, participate, speak and vote at a meeting of members of the company. A proxy may, but need not, be a member of the company. A member may appoint any person to be his/her proxy without any restriction as to the qualification of such person.
2. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholding to be represented by each proxy. A member shall be entitled to appoint only one (1) proxy unless he/she has more than 1,000 shares in which case he/she may appoint up to five (5) proxies provided each proxy appointed shall represent at least 1,000 shares.
3. This instrument duly completed must be deposited at the Registrar's office at Boardroom Share Registrars Sdn. Bhd. 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia, not less than twenty-four (24) hours before the time appointed for holding the meeting which is no later than 12.00 p.m. (Tuesday, 28 April 2026).
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or if such appointor is a corporation, under its Seal or the hand of its attorney.
5. For the purpose of determining a member who shall be entitled to attend the Extraordinary General Meeting, the Company shall request Bursa Malaysia Depository Sdn. Bhd. in accordance with Article 59(c) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a Record of Depositors as at 22 April 2026. Only a depositor whose name appears on the Record of Depositors as of 22 April 2026 shall be entitled to attend the said meeting or appoint proxies to attend, participate, speak and/or vote on his/her behalf.

fold here

---

AFFIX STAMP

The Share Registrars

**BOARDROOM SHARE REGISTRARS SDN. BHD.** (1996010006647(378993-D))

11th Floor, Menara Symphony  
No. 5, Jalan Prof. Khoo Kay Kim  
Seksyen 13, 46200 Petaling Jaya  
Selangor, Malaysia

fold here