



AFFIN BANK BERHAD  
(Company No. 197501003274 / 25046-T)  
(Incorporated in Malaysia)

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF AFFIN BANK BERHAD HELD AND BROADCASTED LIVE FROM LEVEL 26, AUDITORIUM, MENARA AFFIN, LINGKARAN TRX, TUN RAZAK EXCHANGE, JALAN TUN RAZAK, 55188 KUALA LUMPUR, MALAYSIA ("BROADCAST VENUE") ON TUESDAY, 15 NOVEMBER 2022 AT 9.30 A.M.**

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**PHYSICALLY PRESENT AT THE BROADCAST VENUE:-**

**Board of Directors:**

Dato' Agil Natt (*Chairman*)

Dato' Abdul Aziz bin Abu Bakar (Chairman, Group Board Nomination & Remuneration Committee)

Dato' Mohd Hata bin Robani (Chairman, Group Board Compliance Committee)

Dato' Rozalila binti Abdul Rahman (Chairman, Group Board Risk Management Committee)

Puan Marzida binti Mohd Noor (Chairman, Group Board Information Technology Committee)

Mr. Gregory Jerome Gerald Fernandes (Chairman, Group Board Audit Committee)

Ms. Chan Wai Yu (Chairman, Group Board Credit Review & Recovery Committee)

Encik Mohammad Ashraf bin Md Radzi

**Representative from Management:**

Datuk Wan Razly Abdullah bin Wan Ali (President & Group Chief Executive Officer)

Ms. Joanne Rodrigues (Group Chief Financial Officer)

**Company Secretary:**

Puan Nimma Safira Khalid (Group Chief Legal Officer & Company Secretary)

**Representative from Principal Advisor:**

Mr. Johan Hashim (Director, Corporate Finance of Affin Hwang Investment Bank Berhad)

**Representative from Share Registrar and Poll Administrator**

Puan Suzana Abdul Rahim (Tricor Investor & Issuing House Services Sdn Bhd)

**Representative from Scrutineers:-**

Ms Karen Yong (Asia Securities Sdn Bhd)

**PARTICIPATION VIA VIDEO CONFERENCING**

**Board of Directors:**

Mr. Chan Tze Ching, Ignatius (Non-Independent Non-Executive Director)

Mr. Yuen Wai Hung, Peter (Non-Independent Non-Executive Director)

**Shareholders & proxies : As per attendance list**

A handwritten signature in black ink, appearing to be the initials "AW" or similar, located at the bottom right of the page.

**1. PRELIMINARY**

- 1.1 Chairman, Dato' Agil Natt welcomed and thanked shareholders and proxies for their participation at Affin Bank Berhad's (ABB/the Company)'s Extraordinary General Meeting (EGM/Meeting) which was broadcasted live from the Broadcast Venue and streaming from Tricor Investor & Issuing House Services Sdn Bhd (Tricor)'s TIIH online website.
- 1.2 The Chairman briefed that the convening of the EGM was in compliance with the Companies Act 2016 and the Company's Constitution. It was also in line with the latest Guidance Note on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia.
- 1.3 The Chairman introduced the Board Members, President & Group Chief Executive Officer (PGCEO), Chief Financial Officer, Company Secretary and the representative from Affin Hwang Investment Bank Berhad (the Company's principal advisor) who were physically present at the Broadcast Venue.
- 1.4 The Chairman further introduced the representative of Tricor and Asia Securities Sdn Bhd (Asia Securities), who were also present at the Broadcast Venue.

**2. QUORUM**

- 2.1 That upon confirmation by the Company Secretary that the requisite quorum for commencement of the Meeting was met, the Chairman called the Meeting to order.

**3. NOTICE OF MEETING**

- 3.1 The Chairman informed that the Notice of Meeting had been circulated to the shareholders via electronic mail and advertisement in the newspaper on 31 October 2022 and within the required statutory period. The Notice of Meeting was taken as read.
- 3.2 The Chairman reported that the Company had received in total 203 proxy forms from shareholders for a total of 1,913,459,941 ordinary shares representing 86.49% of the total number of issued shares of ABB.
- 3.3 Out of those, 79 shareholders had appointed the Chairman as proxy to vote on their behalf and the shares so represented were 557,777,922 ordinary shares representing 25.21% of the total number of issued shares of ABB.

4. **VOTING ON RESOLUTIONS**

- 4.1 The Chairman informed that in line with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, voting on the resolution for this EGM would be conducted by way of poll via electronic voting (e-voting) and would be administered by Tricor, the Poll Administrator appointed for the EGM. The poll results would be validated and verified by Asia Securities.
- 4.2 A short video presentation by Tricor was screened to demonstrate to the shareholders/proxies who were present at the Meeting the process for online voting through the Remote Participation and Voting facilities (RPV).
- 4.3 That the shareholders/proxies were further informed of the following:-
- (i) The voting session had already commenced from the start of the meeting and shareholders/proxies could start registering their votes electronically until the closure of the voting session; and
  - (ii) Shareholders/proxies were welcome to raise questions at any time during the EGM by submitting written questions using the Query Box as provided via the RPV facility. The Board would answer the questions during the Question and Answer (Q&A) session.

5. **RESOLUTION 1: PROPOSED VARIATION TO THE UTILISATION OF PROCEEDS RAISED FROM THE DIVESTMENT OF AFFIN HWANG ASSET MANAGEMENT BERHAD, BY AFFIN HWANG INVESTMENT BANK BERHAD TO STARLIGHT ASSET SDN BHD (DIVESTMENT), TO AFFECT THE PAYMENT OF A PROPOSED SINGLE-TIER SPECIAL DIVIDEND OF RM0.1809 PER ORDINARY SHARE OF ABB, AMOUNTING TO APPROXIMATELY RM400.2 MILLION (PROPOSED VARIATION)**

The following ordinary resolution was put for a vote at the end of the meeting:-

*“THAT, approval be and is hereby granted to ABB to vary the intended manner of utilisation of the proceeds raised from the Divestment as set out in Section 5 of the circular to the shareholders of ABB in relation to the Divestment dated 26 April 2022 in the manner and to the extent set out in Section 2 of the circular to the shareholders of ABB in relation to the Proposed Variation dated 31 October 2022;*

*AND THAT, the Board of Directors of ABB (Board) be and is hereby authorised to do all acts, deeds and things as are necessary to give full effect to the Proposed Variation with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required or imposed by the relevant authorities, and to take all steps and actions as the Board may deem fit or expedient in order to carry out, finalise and give full effect to the Proposed Variation.”*



**6. PRESENTATION BY PGCEO**

6.1. The Chairman invited PGCEO to present to the shareholders/proxies Affin Group's performance for 1H 2022. The main highlights were as follows:-

- (a) Financial Performance
  - (i) Income Statement;
  - (ii) Balance Sheet Highlights;
  - (iii) Loan Growth Remains Strong in Targeted Segments;
  - (iv) CASA;
  - (v) Gross Impaired Ratio Trending Downwards;
  - (vi) Capital in Strong Position; and
  - (vii) AIM22 Report Card.
- (b) Strategic Initiatives
  - (i) Mobile Banking App; and
  - (ii) A25 Strategic Objectives.
- (c) Achievements
  - (i) Affin's RAM Rating Outlook Revised to Stable; and
  - (ii) Affin Bank Included in MSCI Global Small Cap Index.

**7. PRESENTATION BY AFFIN HWANG IB**

7.1. The Chairman further invited the representative of ABB's principal advisor, Mr Johan Hashim, to brief the shareholders/proxies on details of the proposed variation to the utilisation of proceeds raised from the Divestment, focusing on the following areas:-

- (a) Proposed Variation;
- (b) Summary of ABB dividend package;
- (c) Pro forma effects of the Proposed Variation; and
- (d) Key considerations for the Proposed Variation (Proposed Special Dividend).

*Note: Details of the PGCEO and Mr Johan Hashim's presentation can be viewed from ABB's website at [www.affingroup.com](http://www.affingroup.com)*

**8. PRE-EGM MEETING QUESTIONS AND ANSWERS**

8.1 The Chairman proceeded to read the pre-EGM questions and the responses were then provided by the PGCEO. The questions raised were on special dividends, bonus shares, stock splits, the employees' share grant scheme (SGS) and door gifts.

*Note: Full details of the Pre-EGM questions and answers can be viewed from ABB's website at [www.affingroup.com](http://www.affingroup.com)*



**9. LIVE QUESTIONS AND ANSWERS**

- 9.1 The Chairman informed that before proceeding with the poll voting, the Meeting would proceed with the live Q&A received during the EGM.
- 9.2 He then invited PGCEO and Mr. Johan Hashim from Affin Hwang IB to address the live questions. In line with practice 13.5 of the Malaysian Code of Corporate Governance 2021 issued by the Securities Commission Malaysia on 28 April 2021, questions posed by shareholders were made visible on the screen for reference.
- 9.3 The Chairman informed the Meeting of the following:-
- (a) The entire set of live questions and answers would be made available and published on the Company's corporate website.
  - (b) The Company would revert with answers directly to shareholders via email for all the questions which were not addressed during the Meeting.

*Note: Full details of the live questions and answers can be viewed from ABB's website at [www.affingroup.com](http://www.affingroup.com)*

**10. POLL VOTING**

- 10.1 The Chairman reminded shareholders who have yet to cast their votes to do so before the voting session is closed. The Chairman informed that he has been appointed as a proxy for 79 shareholders and he had voted in accordance with the instructions given.
- 10.2 The Meeting was adjourned for five (5) minutes for the shareholders/proxies to cast their votes.
- 10.3 The Chairman called the meeting to order at 10.45 to announce the closure of the voting. The poll results were handed over to Asia Securities, the Scrutineers for validation. The Meeting was adjourned for twenty (20) minutes for poll counting and validation.

**11. POLL RESULT**

- 11.1. The Chairman re-convened the Meeting to order at 11.05 a.m. for the declaration of the poll result.
- 11.2 Ms Karen Yong, the representative from Asia Securities, the Independent Scrutineer confirmed that the polling result as counted by the Poll Administrator, Tricor has been verified by Asia Securities.

- 11.3 Based on the poll result, the Chairman declared that Resolution 1 as set out in the Notice of the EGM dated 31 October 2022 was **carried**. The table below shows the poll result for Resolution 1:-

Resolutions	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	1,925,138,976	99.9976	45,879	0.00924

It was resolved THAT approval be and is hereby granted to ABB to vary the intended manner of utilisation of the proceeds raised from the Divestment as set out in Section 5 of the circular to the shareholders of ABB in relation to the Divestment dated 26 April 2022 in the manner and to the extent set out in Section 2 of the circular to the shareholders of ABB in relation to the Proposed Variation dated 31 October 2022;

AND THAT, the Board of Directors of ABB (Board) be and is hereby authorised to do all acts, deeds and things as are necessary to give full effect to the Proposed Variation with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required or imposed by the relevant authorities, and to take all steps and actions as the Board may deem fit or expedient in order to carry out, finalise and give full effect to the Proposed Variation.

## 12. CLOSE OF MEETING

- 12.1 The Chairman reiterated that the Company would directly revert to shareholders via e-mail for questions which were not addressed during this Meeting.
- 12.2 The Chairman congratulated all shareholders for receiving the special dividend of RM400.2 million and an interim dividend of RM100.2 million, the highest in Affin Bank Berhad's history. He further thanked the shareholders for their attendance and continuous support.
- 12.3 There being no other business, the meeting ended at 11.11 a.m. with a vote of thanks to the Chair.

  
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**DATO' AGIL NATT**  
**CHAIRMAN**