

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 45TH ANNUAL GENERAL MEETING OF AFFIN BANK BERHAD [197501003274 (25046-T)] WILL BE BROADCASTED LIVE FROM LEVEL 18, MENARA AFFIN, 80, JALAN RAJA CHULAN, 50200 KUALA LUMPUR ON WEDNESDAY, 2 JUNE 2021 AT 2.30 P.M. FOR THE FOLLOWING PURPOSES:

AGENDA

ORDINARY BUSINESS

1. To lay before the meeting the Audited Financial Statements for the financial year ended 31 December 2020 and the Reports of the Directors and Auditors thereon.
2. To re-elect the following Directors who retire by rotation pursuant to Article 118 of the Company's Constitution:
 - 2.1 Mr. Chan Tze Ching Ignatius
 - 2.2 Dato' Rozalila binti Abdul Rahman

En. Mohd Suffian bin Haji Haron who also retires pursuant to Article 118 of the Constitution of the Company, has expressed his intention not to seek re-election. Hence, he will retain office until the close of the 45th AGM.
3. To re-elect Ms. Chan Wai Yu who retires pursuant to Article 124 of the Company's Constitution.
4. To approve the following fees to Non-Executive Directors for the period from the 45th AGM to the 46th AGM of the Company:-
 - (a) Chairman's fee – RM160,000 per annum;
 - (b) Director's fee – RM130,000 per annum for each Non-Executive Director;
 - (c) Board Committee Chairman's fee – RM40,000 per annum; and
 - (d) Board Committee Member's fee – RM35,000 per annum for each member of Board Committee.
5. To approve an amount of up to RM1.4 million as benefits payable to eligible Non-Executive Directors from 45th AGM to 46th AGM of the Company.
6. To re-appoint Messrs PricewaterhouseCoopers PLT as the Company's Auditors for the financial year ending 31 December 2021 and to authorise the Directors to fix the Auditors' remuneration.

**Resolution 1
Resolution 2**

Resolution 3

Resolution 4

Resolution 5

Resolution 6

SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions:

7. Ordinary Resolution

Authority for Directors to Allot and Issue New Ordinary Shares in AFFIN Bank Berhad ("ABB Shares")

Resolution 7

"THAT subject always to the Companies Act, 2016 ("Act"), the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia") and approval of the relevant government/ regulatory authorities, the Directors be and are hereby authorised pursuant to Section 75 and Section 76 of the Act, to allot ABB Shares at any time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided that the aggregate number of ABB Shares to be allotted pursuant to the said allotment does not exceed ten percent (10%) of the total number of issued shares of the Company as at the date of such allotment and that the Directors be and are hereby authorised to obtain all necessary approvals from the relevant authorities for the allotment and listing and quotation of the additional shares so allotted on Bursa Malaysia and that such authority to allot ABB Shares shall continue to be in force until the conclusion of the next annual general meeting of the Company."

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8. Ordinary Resolution

Allotment and Issuance of New Ordinary Shares of AFFIN Bank Berhad (“ABB Shares”) in relation to the Dividend Reinvestment Plan by the Company that gives the Shareholders of the Company the Option to Reinvest their whole or a portion of the Dividend for which the Reinvestment Option applies in New ABB Shares (“Dividend Reinvestment Plan”)

Resolution 8

“THAT pursuant to the Dividend Reinvestment Plan as approved by the shareholders at the Extraordinary General Meeting held on 15 May 2018 and subject to the approval of the relevant regulatory authority (if any), approval be and is hereby given to the Company to allot and issue such number of new ABB Shares upon the election of the shareholders of the Company to reinvest the dividend pursuant to the Dividend Reinvestment Plan until conclusion of the next Annual General Meeting upon such terms and conditions and to such persons as the Board may, in their sole and absolute discretion, deem fit and in the interest of the Company;

AND THAT, the issue price of the said new ABB Shares which will be determined by the Board on a price fixing date to be determined (“Price Fixing Date”), shall not be more than 10% discount to the adjusted 5-day volume-weighted average market price (“WAMP”) of ABB Shares immediately prior to the Pricing Fixing Date, of which the WAMP shall be adjusted ex-dividend before applying the abovementioned discount in fixing the issue price;

AND THAT the Board be and is hereby authorised to do all such acts and enter into all such transactions, arrangements and agreements, deeds or undertakings and to execute, sign and deliver for and on behalf of the Company, all such documents and impose such terms and conditions or delegate all or any part of its powers as may be necessary or expedient in order to give full effect to the Dividend Reinvestment Plan with full power to assent to any conditions, variations, modifications and/ or amendments, as the Board may, in its absolute discretion deem fit and in the best interest of the Company and/or as may be imposed or agreed to by any relevant authorities.”

9. Ordinary Resolution

Proposed Renewal of Shareholders’ Mandate and Proposed New Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (“Proposed Shareholders’ Mandate”)

Resolution 9

“THAT authority be and is hereby given in line with Chapter 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, for the Company, its subsidiaries or any of them to enter into any of the transactions falling within the types of the Recurrent Related Party Transactions, particulars of which are set out in the Circular to Shareholders dated 30 April 2021 with the Related Parties as described in the said Circular, provided that such transactions are of revenue or trading nature, which are necessary for the day-to-day operations of the Company and/ or its subsidiaries within the ordinary course of business of the Company and/ or its subsidiaries, made on an arm’s length basis and on normal commercial terms which are those generally available to the public and are not detrimental to the minority shareholders of the Company;

AND THAT such authority shall commence immediately upon the passing of this Ordinary Resolution until:

- i. the conclusion of the next AGM of the Company at which time the authority shall lapse unless by a resolution passed at a general meeting, the authority is renewed; or
- ii. the expiration of the period within which the next AGM of the Company which is to be held pursuant to Section 340(2) of the Companies Act, 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act, 2016); or
- iii. revoked or varied by a resolution passed by the shareholders of the Company at a general meeting, whichever is earlier.

AND FURTHER THAT the Board of Directors be and is hereby authorised to do all acts, deeds and things as may be deemed fit, necessary, expedient and/ or appropriate in order to implement the Proposed Shareholders’ Mandate with full power to assent to all or any conditions, variations, modifications and/ or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/ or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed Shareholders’ Mandate in the best interest of the Company.”

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10. To transact any other ordinary business of the Company.

BY ORDER OF THE BOARD

NIMMA SAFIRA KHALID
(LS0009015)
(SSM PC No. 201908001266)
Company Secretary

Kuala Lumpur
30 April 2021

Notes:

- (1) As a precautionary measure in view of the on-going COVID-19 pandemic, the 45th AGM will be conducted on a virtual basis through live streaming and online remote voting via Remote Participation and Voting (RPV) facilities which are available on Tricor Investor & Issuing House Services Sdn Bhd's TIIH Online website at <https://tiih.online>. Please follow the procedures provided in the Appendix 1 of Administrative Notes for Members of the 45th AGM in order to register, participate and vote remotely via the RPV facilities.
- (2) The Broadcast Venue of the 45th AGM is strictly for the purpose of complying with Section 327(2) of the Companies Act, 2016 which requires the Chairperson of the meeting to be present at the main venue of the meeting. Members/proxies are not allowed to attend the AGM in person at the Broadcast Venue on the day of the AGM.
- (3) A member entitled to participate and vote at this AGM is entitled to appoint proxy(ies) to participate and vote in his/her stead. A proxy may but need not be a member of the Company and there shall be no restriction as to the qualification of a proxy.
- (4) (i) A member who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("Authorised Nominee") may appoint at least one proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company ("ABB Shares") standing to the credit of the said securities account to participate and vote at this AGM.

(ii) Notwithstanding the above, for an exempt Authorised Nominee which holds ABB Shares for multiple beneficial owners in one securities account ("Omnibus Account"), there is no limit to the number of proxies which the exempt Authorised Nominee may appoint in respect of each Omnibus Account.
- (5) Where a member appoints 2 proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
- (6) The instrument appointing a proxy in the case of any individual shall be signed by the appointer or his/her attorney and in the case of a corporation, under its common seal or under the hand of the officer duly authorized.
- (7) In respect of deposited securities, only Members whose names appear in the Record of Depositors on 24 May 2021 (General Meeting Record of Depositors) shall be entitled to participate and vote at the 45th AGM.
- (8) The appointment of proxy may be submitted in hard copy form or electronically via TIIH Online website at <https://tiih.online>. The hard copy of Proxy Form must be deposited at the office of Tricor at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than 48 hours before the time set for the 45th AGM or no later than 31 May 2021 at 2.30 p.m.

If members wish to submit their Proxy Form electronically, please refer to the Procedures for Electronic Lodgement of Proxy Form as set out in Appendix 2 of the Administrative Notes for Members.
- (9) Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the 45th AGM of the Company shall be put to vote by way of a poll.

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(10) Explanatory Notes on Ordinary Businesses:

(i) Audited Financial Statements for the Financial Year Ended 31 December 2020

The Audited Financial Statements are for discussion only as they do not require shareholders' approval pursuant to Section 340(1) of the Companies Act 2016. Hence, this matter will not be put for voting.

(ii) Ordinary Resolutions 1 to 3 - Re-election of Directors

The profiles of Directors seeking re-election are set out in the Board of Directors' Profiles section of the Company's 2020 Annual Report.

(iii) Ordinary Resolutions 4 and 5 - Remuneration Payable to Non-Executive Directors

The Non-Executive Chairman and Non-Executive Directors are entitled to the following:-

(a) Directors' Fee:-

	Fees (RM)	
	Chairman	Member
Board		
Director's Fees (per annum)	160,000	130,000
Board Committee		
Board Committee Fees (per annum)	40,000	35,000

(b) Meeting allowance:-

	Fees (RM)	
	Chairman	Member
Board		
Director's Sitting Fees (per meeting)	3,000	2,000
Board Committee		
Board Committee Sitting Fees (per meeting)	2,400	2,000

- (c) Car Allowance for Chairman: RM6,000 per month
- (d) Token of appreciation upon retirement/resignation: RM15,000 per year of service up to maximum of RM180,000 per Director.
- (e) Benefits-in-kind include claimable benefits.

(iv) Ordinary Resolution 7 - Authority for Directors to Issue Shares

The Company has not issued any shares under the general mandate for allotment of shares pursuant to Section 75 and Section 76 of the Companies Act, 2016 which was approved at the 44th AGM held on 27 July 2020 and will lapse at the conclusion of the 45th AGM to be held on 2 June 2021.

The proposed ordinary resolution 7, if passed, will give powers to the Directors to issue up to a maximum of 10% of the issued share capital of the Company for the time being for such purposes as the Directors consider would be in the interests of the Company. The authority will, unless revoked or varied by the Company in a General Meeting, expire at the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

The General Mandate sought will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, for purpose of funding investment(s), working capital and/or acquisition(s).

(v) Ordinary Resolution 8 - Dividend Reinvestment Plan

The proposed ordinary resolution 8 if passed, will give authority to the Board to allot and issue new ABB Shares pursuant to the Dividend Reinvestment Plan in respect of any future dividends to be declared, to which the Dividend Reinvestment Plan applies and such authority shall expire at the conclusion of the next AGM of the Company.

(vi) Ordinary Resolution 9 - Proposed Shareholders' Mandate

The proposed ordinary resolution 9, if passed, will enable the Company and/ or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of the Company and/ or its subsidiaries, subject to the transactions being carried out in the ordinary course of business of the Company and/ or its subsidiaries and on normal commercial terms which are generally available to the public and not detrimental to the minority shareholders of the Company.