

Minutes of Extraordinary General Meeting (“EGM” or “the Meeting”) of **Alliance Bank Malaysia Berhad** (“**Alliance Bank**” or “**ABMB**” or “**the Bank**”) held at the Sabah Ballroom, Basement II, Shangri-La Kuala Lumpur, 11 Jalan Sultan Ismail, 50250 Kuala Lumpur on Wednesday, 30 July 2025 at 12.50 p.m.

**Directors Present** : Tan Sri Amirsham bin A Aziz (“Tan Sri Chairman”)  
Mr. Wong Yuen Weng Ernest  
Ms. Susan Yuen Su Min  
Mr. Lum Piew  
Ms. Cheryl Khor Hui Peng  
Mr. Chia Yew Hock Wilson  
Dr. John Lee Hin Hock  
Mr. Stephen Oong Kee Leong  
Puan Lily Rozita binti Mohamad Khairi

**In Attendance** : Mr. Kellee Kam – Group Chief Executive Officer (“GCEO”)  
Mr. Ronnie Fernandez – Group Chief Financial Officer (“GCFO”)  
Mr. Lee Wei Yen – Group Company Secretary

Representatives from PricewaterhouseCoopers PLT  
Encik Mohamed Zharif Agil

**Shareholders, Proxies and Corporate Representatives** : As per the Attendance List, 789 Members holding a total of 1,013,601,316 shares representing 58.58% of the total issued share capital were present at the Meeting either in person or by appointing the Chairman as their proxy to vote on their behalf.  
(collectively referred to as “Members” hereinafter)

## **1. WELCOME BY CHAIRMAN**

Tan Sri Chairman extended a warm welcome to the Members and guests for attending the EGM of the Bank.

## **2. QUORUM OF EGM AND SUMMARY OF PROXIES RECEIVED**

As the requisite quorum was present, Tan Sri Chairman declared the EGM duly convened.

Tan Sri Chairman explained that the purpose of the EGM was to obtain shareholders’ approval for the Proposed Long-Term Incentive Plan (“LTIP”).

He then invited the Group Company Secretary to present a summary of the proxy votes received.

The Group Company Secretary reported that the Bank had received proxy appointments for 354 shareholders holding an aggregate of 969.4 million shares, representing 56.03% of the total issued share capital.

Of these, 264 proxies holding a combined 312.3 million shares representing 18.06% of the total issued share capital had appointed the Chairman of the Meeting as their proxy to vote on their behalf. The remaining 90 proxies representing 657 million shares or 37.98% of the total issued share capital had appointed other proxies to attend and vote at the Meeting.

Tan Sri Chairman then proceeded with the agenda and invited the GCEO to present the key details of the Proposed LTIP.

### **3. PRESENTATION BY GCEO**

The GCEO presented to the Members, covering the following aspects:

- (i) Details of the Proposed LTIP;
- (ii) Rationale for the Proposed LTIP;
- (iii) Effects of the Proposed LTIP;
- (iv) Approvals Required; and
- (v) Interested Party.

Upon conclusion of the GCEO's presentation, Tan Sri Chairman invited the Group Company Secretary to formally table the two motions as Ordinary Resolution 1 and Ordinary Resolution 2 in relation to the Proposed LTIP.

### **4. Q&A SESSION WITH MEMBERS**

After the Group Company Secretary read the proposed resolutions, Tan Sri Chairman invited the Members to pose questions regarding the motions.

*(Questions raised by Members and the Bank's responses are set out in **Appendix 1**.)*

Having addressed all questions, Tan Sri Chairman declared the question-and-answer session closed.

### **5. POLLING AND CLOSE OF POLLING**

Tan Sri Chairman announced the commencement of electronic voting on the proposed resolutions at 1.20 p.m., inviting Members to cast their votes within the 10-minute voting period.

He further declared that the Meeting would be adjourned for 20 minutes thereafter to allow the votes to be counted and for the Independent Scrutineer, Deloitte Business Advisory Sdn Bhd, to verify the results.

### **6. ANNOUNCEMENT OF POLL RESULTS**

Tan Sri Chairman reconvened the Meeting at 1.40 p.m. and called upon Ms. Kasturi Nathan, representing the Independent Scrutineer, to formally announce the voting results.

Ms. Kasturi presented the certified results of the electronic poll, conducted under the supervision of the Independent Scrutineer, as follows:

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	748,340,210	77.6084	215,911,575	22.3916
Ordinary Resolution 2	748,231,182	77.5995	215,990,421	22.4005

Having reviewed the poll results, Tan Sri Chairman declared the following Ordinary Resolutions carried:

## **ORDINARY RESOLUTION 1**

### **PROPOSED ESTABLISHMENT OF A LONG-TERM INCENTIVE PLAN IN THE FORM OF A SHARE ISSUANCE SCHEME AND A SHARE GRANT SCHEME (“PROPOSED LTIP”)**

#### **IT WAS RESOLVED:**

**THAT** subject to the approvals of all relevant authorities and/or parties being obtained, the board of directors of ABMB (“Board”) be and is hereby authorised to:

- (i) establish and implement the Proposed LTIP, where the aggregate number of ordinary shares in ABMB (“ABMB Shares”) made available under the share issuance scheme and share grant scheme shall be a maximum of 3.0% of the total number of issued ABMB Shares (excluding treasury shares, if any) at any point in time during the duration of the Proposed LTIP (which will be valid for 10 years) for the employees and Executive Directors, if any, of the Company and its subsidiaries (“ABMB Group”) who fulfil the eligibility criteria which will be stipulated in the by-laws governing the Proposed LTIP (“By-Laws”) (“Eligible Employees”) and who are selected to be offered a grant (“Selected Employees”). The Proposed LTIP will be administered by a subcommittee of the Group Nomination & Remuneration Committee of ABMB (“GNRC”) which will comprise all members of the GNRC (“LTIP Committee”). The LTIP Committee will have the sole and absolute discretion in administering the Proposed LTIP in accordance with the proposed By-Laws set out in Appendix I of the circular to shareholders of the Company in relation to the Proposed LTIP dated 15 July 2025 (“Circular”), and the terms of reference of the LTIP Committee;
- (ii) allot and issue such number of new ABMB Shares to the Trustee (which will in turn be transferred to the Selected Employees who have accepted the grants (“Grantees”)) and/or make cash payment to the Grantees in lieu of ABMB Shares, from time to time and at any time during the duration of the Proposed LTIP, pursuant to the vesting of the grants under the Proposed LTIP, in accordance with the By-Laws:
  - (a) provided that the total number of ABMB Shares which may be made available under the Proposed LTIP shall not exceed 3.0% of the total number of issued ABMB Shares (excluding treasury shares, if any) at any point in time during the duration of the Proposed LTIP; and
  - (b) that such new ABMB Shares shall upon allotment and issuance, rank *pari-passu* in all respects with the then existing ABMB Shares in issue, save and except that such new ABMB Shares shall not be entitled to any voting rights, dividends, rights, allotments and/or any other forms of distributions that may be declared, made or paid, for which the record date precedes the date of allotment of the new ABMB Shares pursuant to the Proposed LTIP;

- (iii) establish a trust ("Trust") to be administered by the trustee consisting of such trustee or its authorised nominee to be appointed by the Company from time to time for the administration of the Trust ("Trustee"), in accordance with the terms and conditions of a trust deed to be executed between the Trustee and the Company, to facilitate the implementation and administration of the Proposed LTIP and the Trustee will be entitled from time to time to the extent permitted by law and as set out under the By-Laws, to accept funding and/or assistance, financial or otherwise from the Company, the subsidiaries of the Company and/or third parties, to enable the Trustee to subscribe for new ABMB Shares and/or acquire existing ABMB Shares for the purpose of the Proposed LTIP and to pay expenses in relation to the administration of the Trust, if required;
- (iv) add, delete, modify and/or amend all or any part of the terms and conditions as set out in the By-Laws from time to time as may be permitted or deemed necessary by the Board or the LTIP Committee, provided that such additions, deletions, modifications, and/or amendments are effected in accordance with the provisions of the By-Laws; and
- (v) do all such acts, deeds and things and to execute, sign and deliver on behalf of the Company, all such documents and enter into all such transactions, arrangements, agreements, instruments, deeds and/or undertakings, to make all such rules or regulations, or to impose all such terms and conditions and/or delegate part of its power and to generally exercise such powers and perform such acts as may be necessary or expedient to give full effect to the Proposed LTIP and the terms of the By-Laws;

**THAT** the proposed By-Laws, as set out in Appendix I of the Circular, which is in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, be and is hereby approved and adopted;

**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 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.

## **ORDINARY RESOLUTION 2**

### **PROPOSED ALLOCATION TO KELLEEE KAM CHEE KHIONG, THE GROUP CHIEF EXECUTIVE OFFICER OF ABMB ("PROPOSED ALLOCATION TO KELLEEE")**

#### **IT WAS RESOLVED:**

**THAT** subject to the passing of Ordinary Resolution 1, the Board be and is hereby authorised at any time and from time to time during the duration of the Proposed LTIP, to cause or procure the offering and the allocation to Kellee Kam Chee Khiong, being the Group Chief Executive Officer of ABMB, of up to a maximum of 3,600,000 ABMB Shares under the share issuance scheme of the Proposed LTIP as the Board may deem fit, which will be vested to him at a future date, subject always to such terms and conditions of the By-Laws and provided that not more than 10.0% of the total number of ABMB Shares to be made available under the Proposed LTIP shall be allocated to any individual Selected Employee who, either singly or collectively through persons

connected with the said Selected Employee, holds 20.0% or more of the total number of issued ABMB Shares (excluding treasury shares, if any);

**AND THAT** the Board be and is hereby authorised to allot and issue new ABMB Shares to the Trustee pursuant to the share issuance scheme of the Proposed LTIP which will in turn be transferred to Kellee Kam Chee Khiong from time to time pursuant to the vesting of his grants.

## **7. CLOSE OF MEETING**

Tan Sri Chairman thanked the Members for their participation and declared the Meeting closed at 1.45 p.m.

## **CONFIRMED AS A CORRECT RECORD**

---

**TAN SRI AMIRSHAM BIN A AZIZ**  
**CHAIRMAN OF THE MEETING**

Date: 28 August 2025

## **Questions Raised by Shareholders During the EGM and the Bank's Responses**

**Simon Chee Sai Mun (Shareholder):** Assuming that 51.9 million new shares for the proposed Long-Term Incentive Plan ("LTIP") are issued at the current price of RM4.50 per share, an estimated RM234 million will be needed to implement the LTIP. Will the total expenditure under the LTIP be treated as one-off or on a staggered basis in the Bank's profit and loss ("P&L") account? How much will be charged for the LTIP in the Bank's P&L for FY2026?

GCEO: The 51.9 million shares to be issued pursuant to the proposed LTIP are the maximum number of shares expected to be issued over a duration of 10 years if the required performance targets set by the Board are met by eligible employees. The proposed LTIP will be benchmarked against industry standards. Although the maximum amount of RM234 million could theoretically be charged off in one financial year, this is not likely to occur. Generally, the LTIP will be recognised as a charge-off provision under the Malaysian Financial Reporting Standards 2 ("MFRS 2") for the Bank's financial year based on fair value option. The charge-off could be lower or higher depending on the employees' performance targets under the LTIP and potential earnings for the Bank.

**Simon Chee Sai Mun (Shareholder):** What are the modes of settlement for the proposed LTIP and has the Bank set aside the required funds for it?

GCEO: There are essentially 3 modes of settlement for the LTIP. It can be either by:

- (i) issuing of new shares; or
- (ii) granting of Treasury shares or existing shares acquired by the trustee to eligible employees; or
- (iii) cash payment in lieu of share issuance or grant.

The different modes of settlement are to provide flexibility to the LTIP Committee to decide on the best mode of settlement depending on prevailing market conditions over the 10-year period.

**Simon Chee Sai Mun (Shareholder):** How will the Bank decide on employee eligibility for the LTIP?

GCEO: Any employee who fulfils the eligibility criteria determined by the LTIP Committee from time to time shall be eligible for consideration and selection as a selected employee under the proposed LTIP. To determine the number of ABMB shares to be offered to a selected employee, the LTIP Committee will adopt transparent methodologies and benchmark industry peers in 3 components: the base pay, bonus and LTIP.