BIMB HOLDINGS BERHAD

بي اي عيم بي هولديڤس برهد

Company No. 423858-X
(Incorporated in Malaysia)

NOTICE OF THE 19TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 19th Annual General Meeting of BIMB Holdings Berhad **("BHB" or "the Company")** will be held at Ballroom 3, Sime Darby Convention Center, 1A, Jalan Bukit Kiara 1, 60000 Kuala Lumpur on Wednesday, 1 June 2016 at 10.00 a.m. for the following purposes:

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2015 together with the Reports of the Directors and Auditors thereon. **(Ordinary Resolution 1)**
2. To re-elect the following Directors who are retiring by rotation in accordance with Article 61 of the Company's Articles of Association and being eligible, have offered themselves for re-election:-
   (a) Tan Sri Ismail Adam **(Ordinary Resolution 2)**
   (b) Puan Rifina Md Ariff **(Ordinary Resolution 3)**
3. To re-elect the following Directors, who are retiring in accordance with Article 66 of the Company's Articles of Association and being eligible, have offered themselves for re-election:-
   (a) Encik Mohd Tarmidzi Ahmad Nordin **(Ordinary Resolution 4)**
   (b) Puan Noraini Che Dan **(Ordinary Resolution 5)**
4. To consider and if thought fit, to pass the following resolution in accordance with Section 129 of the Companies Act, 1965:-
   "That Encik Zahari @ Mohd Zin Idris, who is retiring in accordance with Section 129 of the Companies Act, 1965, be and is hereby re-appointed as a Director of the Company to hold office until the conclusion of the next Annual General Meeting of the Company." **(Ordinary Resolution 6)**
5. To approve the payment of Directors' fees of RM1,399,000 for the financial year ended 31 December 2015 (RM1,243,000 for the financial year ended 31 December 2014). **(Ordinary Resolution 7)**
6. To re-appoint Messrs. KPMG Desa Megat & Co. as the External Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 8)**

SPECIAL BUSINESS

7. Retention of Independent Director
   To retain Datuk Zaiton Mohd Hassan as an Independent Non-Executive Director of the Company in accordance with Recommendation 3.3 of the Malaysian Code of Corporate Governance 2012. **(Ordinary Resolution 9)**
8. Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.
   "That subject to the Companies Act 1965, Memorandum and Articles of Association of the Company and the Listing Requirements of Bursa Malaysia Securities Berhad approval be and is hereby given to BIMB Holdings Berhad and its subsidiaries to enter into the category of recurrent related party transactions of a revenue or trading nature with those related parties as specified in Section 2.1.3 of the Circular to Shareholders dated 28 April 2016 which are necessary for the Group's day to day operations subject to the following:-
   (a) The transactions carried out are in the ordinary course of business and are on normal commercial terms that do not favour the related parties more than the general public;
   (b) Are not detrimental to the minority shareholders of the Company; and
   (c) Will be disclosed in the annual report with the breakdown of the aggregate value of transaction conducted during the financial year pursuant to the shareholders' mandate during the financial year ("Mandate").
   And that the Mandate conferred by this resolution shall commence immediately upon the passing of this Resolution;
   And that such Mandate shall continue to be in force until:-
   (i) the conclusion of the next AGM of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
   (ii) the expiration of the period within which the next AGM after the date is required to be held pursuant to Section 143(1) of the Companies Act, 1965 (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of Companies Act 1965); or
   (iii) it is revoked or varied by a resolution passed by the shareholders in a general meeting.
   whichever is the earlier." **(Ordinary Resolution 10)**
9. Proposed renewal of the authority for Directors to allot and issue new ordinary shares of RM1.00 each in BHB **("BHB Shares")**, for the purpose of the Company's Dividend Reinvestment Plan **("DRP")** that provides the Shareholders of BHB **("Shareholders")** the option to elect to reinvest their cash dividend in new BHB Shares.
   "**THAT** pursuant to the DRP as approved by the Shareholders at the Extraordinary General Meeting held on 27 October 2014 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 BHB Shares from time to time as may be required to be allotted and issued pursuant to the DRP until the conclusion of the next Annual General Meeting upon such terms and conditions and to such persons as the Directors of the Company at their sole and absolute discretion, deem fit and in the interest of the Company **PROVIDED THAT** the issue price of the said new BHB Shares shall be fixed by the Directors based on the adjusted five (5) market days volume weighted average market price **("VWAP")** of BHB Shares immediately prior to the price-fixing date after applying a discount of not more than 10%, of which the VWAP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price and the issue price may not be less than the par value of BHB Shares;
   AND THAT the Directors and the Secretary of the Company be and are hereby authorised to do all such acts and enter into all such transactions, arrangements, deeds, undertakings and documents as may be necessary or expedient in order to give full effect to the DRP with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed or agreed to by any relevant authorities (if any) or consequent upon the implementation of the said conditions, modifications, variations and/or amendments, by the Directors as they, in their absolute discretion, deem fit and in the best interest of the Company." **(Ordinary Resolution 11)**
10. To transact any other ordinary business of which due notice shall have been given in accordance with the Companies Act 1965.

By Order of the Board

MARIA MAT SAID (LS 0009400)
Company Secretary
Kuala Lumpur
28 April 2016

Notes:

1. Only members registered in the Record of Depositors as at 25 May 2016 shall be eligible to attend and vote at the Annual General Meeting or appoint proxy to attend and vote on his/her behalf.
2. A member of the Company entitled to attend and vote at the meeting may appoint a proxy or proxies to attend and vote instead of him.
3. A member shall not be entitled to appoint more than two proxies to attend and vote at the same general meeting. Where a member appoints two proxies the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
4. Where a member of the company is an exempt authorised nominee which holds ordinary shares in the company 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 it holds. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 **("SICDA")** which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
5. The instrument appointing a proxy shall:-
   (i) in case of individual, be signed by the appointer or by his attorney; and
   (ii) in case of a corporation be either under its common seal or signed by its attorney or by an officer on behalf of the corporation.
6. All proxy forms should be deposited at the Company's Registered Office, Level 31, Menara Bank Islam, 22 Jalan Perak, 50450 Kuala Lumpur not less than forty-eight hours before the time fixed for holding of the meeting or any adjournment thereof.
7. Explanatory Notes:

7.1 Retention of Independent Director in accordance with Recommendation 3.3 of the Malaysian Code of Corporate Governance 2012

Datuk Zaiton Mohd Hassan

Datuk Zaiton was appointed as an Independent Non-Executive Director of BHB on 2 February 2006. As at the date of the 19th Annual General Meeting of BHB, she has served as an Independent Non-Executive Director of the Company slightly over 10 years. As such, Datuk Zaiton has exceeded the 9 years' tenure as recommended by the Malaysian Code of Corporate Governance 2012. Based on the Directors' Assessment for 2015, the Board has formed a collective view and agreed that it would be crucial to retain Datuk Zaiton as an Independent Non-Executive Director in the Company.

During the 10 years' period in the Company, Datuk Zaiton has demonstrated her commitment to the Company and has a good attendance record, in line with the attendance requirements for Board meetings pursuant to the Listing Requirements and BNM/GP1-i. This testifies her dedication in discharging the responsibilities expected of an independent director.

Apart from being well prepared for the Board and Board Committees' meetings, Datuk Zaiton participates actively in the deliberations of the matters at the Board and Board Committees meetings. She was acknowledged to be meticulous and analytical in her views. Coupled with her vast experience in banking, risk management and other experiences gained through the various senior positions that she held in the financial industry, Datuk Zaiton's independent views, input and contributions are highly valued and respected. The skills, experience and knowledge possessed by Datuk Zaiton are useful for the future development of BHB and its subsidiaries.

Apart from the above, Datuk Zaiton has complied with the criteria/requirement of 'independent director' and other requirements set out in Paragraph 1.01 of Bursa Malaysia Securities Berhad Listing Requirements. Based on the aforesaid, the Board strongly recommend the shareholders of BHB to retain Datuk Zaiton as an Independent Non-Executive Director at the 19th Annual General Meeting of the Company.

7.2 Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

For further details on Ordinary Resolution 10, please refer to Circular to Shareholders dated 28 April 2016.

7.3 Dividend Reinvestment Plan

This Proposed Ordinary Resolution 11 will give authority to the Directors to allot and issue shares for the Dividend Reinvestment Plan in respect of dividends to be declared until the next Annual General Meeting. A renewal of this authority will be sought at the next Annual General Meeting.