



ALLIANCE BANK

Alliance Bank Malaysia Berhad 198201008390 (88103-W)

NOTICE OF 40TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 40th Annual General Meeting (“AGM”) of Alliance Bank Malaysia Berhad (“the Bank”) will be held as a virtual meeting through live streaming and online remote voting from the broadcast venue at Agate and Sapphire Room, 20th Floor, Menara Multi-Purpose, Capital Square, 8 Jalan Munshi Abdullah, 50100 Kuala Lumpur on Thursday, 4 August 2022 at 10.00 a.m. to transact the following businesses:

AGENDA

As Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 31 March 2022 together with the Reports of the Directors and Auditors thereon.
- To re-elect the following Directors who retire by rotation pursuant to Article 87 of the Bank’s Constitution:
 - Tan Sri Dato’ Ahmad bin Mohd Don **Ordinary Resolution 1**
 - Datuk Wan Azhar bin Wan Ahmad **Ordinary Resolution 2**
 - Mr Lee Ah Boon **Ordinary Resolution 3**
- To re-elect Mr Wong Yuen Weng Ernest who retires pursuant to Article 93 of the Bank’s Constitution. **Ordinary Resolution 4**
- To approve the payment of Directors’ fees and Board Committees’ fees to the Non-Executive Directors for the period commencing 1 April 2022 until the next AGM of the Bank. **Ordinary Resolution 5**
- To approve the payment of Directors’ benefits (other than Directors’ fees and Board Committees’ fees) to the Non-Executive Directors of up to RM1,600,000 for the period commencing 1 April 2022 until the next AGM of the Bank. **Ordinary Resolution 6**
- To re-appoint PricewaterhouseCoopers PLT as Auditors of the Bank and to authorise the Directors to fix their remuneration. **Ordinary Resolution 7**
- To transact any other business for which due notice shall have been given in accordance with the Bank’s Constitution and/or the Companies Act 2016.

BY ORDER OF THE BOARD

LEE WEI YEN

MAICSA 7001798 (SSM PC No. 202008002080)

Group Company Secretary

Kuala Lumpur

4 July 2022

NOTICE OF 40TH ANNUAL GENERAL MEETING

Notes:

1. Virtual AGM

- 1.1 As part of the measures to curb the spread of COVID-19 and taking into consideration the paramount safety and well-being of our shareholders, the 40th AGM of the Bank will be conducted on a virtual basis through live streaming and online remote voting using the Remote Participation and Voting (“RPV”) facilities **via Vote2U at <https://alliancebank.vote2u.app/>**. Please follow the procedures provided in the **Administrative Details** for the 40th AGM to register, participate and vote remotely via the RPV facilities.
- 1.2 The broadcast venue of the 40th AGM is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the meeting to be present at the main venue of the meeting. **No shareholders or proxies from the public will be allowed to attend the AGM in person at the broadcast venue on the meeting day.**

2. Proxy

- 2.1 A Member entitled to attend, participate, speak and vote at the meeting is entitled to appoint a proxy or proxies to attend, participate, speak and vote in his/her stead. A proxy may but need not be a member of the Bank.
- 2.2 Where a Member is an Exempt Authorised Nominee that holds ordinary shares in the Bank for multiple beneficial owners in one securities account (“omnibus account”), there is no limit to the number of proxies that the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
- 2.3 A Member other than an Exempt Authorised Nominee shall be entitled to appoint not more than two (2) proxies to attend, participate, speak and vote at the same meeting.
- 2.4 Where a Member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
- 2.5 If the appointer is a corporation, the Form of Proxy must be executed under its common seal or under the hand of an officer or attorney duly authorised.
- 2.6 To be valid, the duly completed Form of Proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority must be deposited at the office of our Share Registrar, ShareWorks Sdn Bhd at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur or lodged electronically at <https://alliancebank.vote2u.app/> (applicable to individual Members only) not less than forty-eight (48) hours before the time set for holding the meeting.
- 2.7 By submitting the duly executed Form of Proxy, the member and his/her proxy(ies) consent to the Bank (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010 for the purposes of the 40th AGM and any adjournment thereof.
- 2.8 A Member whose name appears on the Record of Depositors as at 26 July 2022 shall be regarded as a member entitled to attend, participate, speak and vote at the meeting or appoint a proxy or proxies to attend, participate, speak and vote in his/her stead.

3. Voting by Poll

Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the 40th AGM of the Bank will be put to the vote by way of a poll.

4. Audited Financial Statements for the financial year ended 31 March 2022

This Agenda item is laid before the 40th AGM pursuant to Section 340(1)(a) of the Companies Act 2016, and does not require a formal approval of the shareholders. As such, it is meant for discussion only and will not be put forward for voting.

5. Ordinary Resolutions 1, 2, 3 and 4 – Re-election of Directors

Pursuant to Article 87 of the Bank’s Constitution, Tan Sri Dato’ Ahmad bin Mohd Don, Datuk Wan Azhar bin Wan Ahmad, Mr Lee Ah Boon retire by rotation and are eligible for re-election at the 40th AGM.

Tan Sri Dato’ Ahmad bin Mohd Don, Datuk Wan Azhar bin Wan Ahmad, Mr Lee Ah Boon have offered themselves for re-election at the 40th AGM. Shareholders’ approval is sought for the re-election of Tan Sri Dato’ Ahmad bin Mohd Don, Datuk Wan Azhar bin Wan Ahmad, Mr Lee Ah Boon under Ordinary Resolution 1, Ordinary Resolution 2 and Ordinary Resolution 3 respectively.

Mr Wong Yuen Weng Ernest, who was appointed as a Director of the Bank on 1 September 2021, retires pursuant to Article 93 of the Bank’s Constitution and being eligible, has offered himself for re-election. Shareholders’ approval is sought for the re-election of Mr Wong under Ordinary Resolution 4.

During the financial year ended 31 March 2022, the Board has engaged an external consultant, KPMG Management & Risk Consulting Sdn Bhd to facilitate the conduct of the annual Board effectiveness evaluation exercise.

NOTICE OF 40TH ANNUAL GENERAL MEETING

Based on the findings from the Board effectiveness evaluation exercise, the Board was satisfied with each of the retiring Directors' performance and accordingly, recommends the shareholders to vote for their respective re-election at the forthcoming 40th AGM.

The profiles of Directors seeking re-election are set out in the Statement Accompanying the Notice of 40th AGM.

6. Ordinary Resolutions 5 and 6 – Directors' Remuneration

During the financial year ended 31 March 2022, the Board has engaged an external consultant, Willis Towers Watson to undertake a review on the remuneration of the Non-Executive Directors to determine if the remuneration of Non-Executive Directors of the Bank reflects the expected role of the Board in supporting the next 3 years' business plan and commensurate with time, effort and complexity, as well as to align to the market, especially peer banks.

(i) Ordinary Resolution 5 – Payment of Directors' fees and Board Committees' fees to Non-Executive Directors for the period commencing 1 April 2022 until the next AGM of the Bank

Shareholders' approval is sought for the proposed payment of Directors' Fees and Board Committees' fees to Non-Executive Directors for the period commencing 1 April 2022 until the next AGM of the Bank based on the revised fee structure below.

Description	As approved at the 39th AGM	New approval to be sought at the 40th AGM
<u>Annual Directors' Fees</u>		
- Chairman	RM250,000	RM320,000
- Member	RM120,000	RM150,000
<u>Annual Board Committees' Fees</u>		
- Chairman	RM50,000	RM50,000 (unchanged)
- Member	RM35,000	RM35,000 (unchanged)

If Ordinary Resolution 5 is passed at the 40th AGM, the payment of Directors' fees and Board Committees' fees will be paid to the Non-Executive Directors on a quarterly basis after they have rendered their services to the Bank throughout the relevant period.

(ii) Ordinary Resolution 6 – Payment of Non-Executive Directors benefits' (other than Directors' fees and Board Committees fees) of up to RM1,600,000 for the period commencing 1 April 2022 until the next AGM of the Bank

The Non-Executive Directors' benefits (other than Directors' fees and Board Committees' fees) comprise sitting allowances and other benefits, as set out below:

(a) Sitting allowance

The current sitting allowance of RM1,500 per meeting is proposed to be revised to RM2,500 per meeting from 1 April 2022, to reflect market practice and to increase differentiation by effort especially at the Board Committee level.

(b) Any Non-Executive Director, including the Board Chairman, who retires from the Board upon completion of his/her term of service will be granted a retirement farewell gift of his/her choice for a value of up to RM10,000.

(c) Other benefits include company car and driver allowance (for Chairman only), insurance coverage and other claimable benefits.

The total amount of Directors' benefits (other than Directors' fees and Board Committees' fees) payable to the Non-Executive Directors is estimated based on various factors, including the estimated frequency of meetings for the Board and Board Committees during the period.

If Ordinary Resolution 6 is passed at the 40th AGM, the Non-Executive Directors will be paid sitting allowance of RM2,500 per meeting from 1 April 2022.

7. Ordinary Resolution 7 – Re-appointment of Auditors

Group Audit Committee ("Group AC") had, at its meeting held on 25 April 2022 assessed the performance and quality of audit services provided by PricewaterhouseCoopers PLT ("PwC") as well as its independence and objectivity taking into account Management's assessment on the criteria as prescribed by Bank Negara Malaysia ("BNM") in its Policy Document on External Auditor and was satisfied that PwC had met all the relevant criteria.

Having satisfied itself with PwC's performance and fulfilment of criteria as set out in BNM's Policy Document on External Auditors, the Group AC had recommended the re-appointment of PwC as the External Auditors of the Bank for the financial year ending 31 March 2023.

The Board of Directors had, at its meeting held on 27 April 2022 approved the re-appointment of PwC as External Auditors of the Bank as recommended by the Group AC.

Shareholders' approval is sought under Ordinary Resolution 7 for the re-appointment of PwC for the financial year ending 31 March 2023 and to authorise the Directors to fix their remuneration.