



Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 66th Annual General Meeting (“AGM”) of CIMB Group Holdings Berhad (“CIMB” or “the Company”) will be held virtually at the Broadcast Venue at Level 31, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia and by remote participation via Boardroom Share Registrars Sdn Bhd’s website on Thursday, 13 April 2023 at 10.00 a.m. to transact the following businesses, with or without modifications:

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2022 and the Reports of the Directors and Auditors thereon.
Please refer to Explanatory Note 7
- To re-elect the following Directors who retire pursuant to Article 81 of the Company's Constitution:
 - Datuk Mohd. Nasir Ahmad
 - En. Didi Syafruddin Yahya
 - Ms. Shulamite N K Khoo
 Please refer to Explanatory Note 8
- To re-elect Ms. Ho Yuet Mee who retires pursuant to Article 88 of the Company's Constitution.
Please refer to Explanatory Note 8
- To approve the payment of Non-Executive Directors' fees with effect from the 66th AGM until the next AGM of the Company, as follows:

	Retainer Fee - per annum (RM)	Chairperson's Premium - per annum (RM)
Board		
- Chairperson	170,000	510,000
- Member	170,000	N/A
Board Committee		
- Chairperson	N/A	100,000
- Member	N/A	N/A

Please refer to Explanatory Note 9

- To approve the payment of allowances and benefits payable to Non-Executive Directors of the Company up to an amount of RM3,895,000 from the 66th AGM until the next AGM of the Company.
Please refer to Explanatory Note 9
- To re-appoint Messrs. PricewaterhouseCoopers as Auditors of the Company for the financial year ending 31 December 2023 and to authorise the Board of Directors to fix their remuneration.
Please refer to Explanatory Note 10

Ordinary Resolution 1
Ordinary Resolution 2
Ordinary Resolution 3

Ordinary Resolution 4

Ordinary Resolution 5

Ordinary Resolution 6

Ordinary Resolution 7

AS SPECIAL BUSINESS

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

7. **Proposed Renewal of the Authority for Directors to Allot and Issue Shares.**

“**THAT** pursuant to Section 76 of the Companies Act, 2016, the Directors be and are hereby given full authority to allot and issue shares in the Company, 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 shares issued pursuant to this resolution in any one financial year does not exceed 10% of the issued capital of the Company for the time being **AND THAT** the Directors be and are hereby given full authority to obtain approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad **AND THAT** such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or at the expiry of the period within which the next Annual General Meeting is required to be held in accordance with the provisions of the Companies Act, 2016, whichever is the earlier.”

Please refer to Explanatory Note 11

8. **Proposed Renewal of the Authority for Directors to Allot and Issue New Ordinary Shares in the Company (CIMB Shares) in Relation to the Dividend Reinvestment Scheme that provides the Shareholders of the Company with the Option to Elect to Reinvest Their Cash Dividend Entitlements in New Ordinary Shares in the Company (DRS).**

“**THAT** pursuant to the DRS approved at the Extraordinary General Meeting held on 25 February 2013 and renewed at the Annual General Meeting held on 21 April 2022, approval be and is hereby given to the Company to allot and issue such number of new CIMB Shares for the DRS until the conclusion of the next Annual General Meeting, upon such terms and conditions and to such persons as the Directors may, in their absolute discretion, deem fit and in the interest of the Company **PROVIDED THAT** the issue price of the said new CIMB Shares shall be fixed by the Directors at not more than ten percent (10%) discount to the adjusted 5-day volume weighted average market price (VWAMP) of CIMB Shares immediately prior to the price-fixing date, of which the VWAMP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue of CIMB Shares at the material time;

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 and documents as may be necessary or expedient in order to give full effect to the DRS with full power to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed or agreed to by any relevant authorities or consequent upon the implementation of the said conditions, modifications, variations and/or amendments, as they, in their absolute discretion, deem fit and in the best interest of the Company.”

Please refer to Explanatory Note 12

Ordinary Resolution 8

Ordinary Resolution 9



Notice of Annual General Meeting

9. Proposed Renewal of the Authority to Purchase Own Shares.

"**THAT** subject to the Companies Act, 2016 (as may be amended, modified or re-enacted from time to time), the Company's Constitution and the requirements of the Bursa Malaysia Securities Berhad (Bursa Securities) and approvals of all the relevant governmental and/or regulatory authorities, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company (Proposed Shares Buy-Back) as may be determined by the Board of Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Board of Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of ordinary shares purchased and/or held pursuant to this resolution does not exceed 10% of the total issued and paid-up share capital of the Company at any point in time and an amount not exceeding the total retained earnings of approximately RM1.139 billion based on the Audited Financial Statements for the financial year ended 31 December 2022 be allocated by the Company for the Proposed Shares Buy-Back **AND THAT** the ordinary shares of the Company to be purchased are proposed to be cancelled and/or retained as treasury shares and/or retained as treasury shares and cancel the remainder of the shares **AND THAT** where such shares are held as treasury shares, the Directors of the Company may distribute the shares as dividends, re-sold on Bursa Securities, transfer the shares under the employees' share scheme or as purchase consideration or otherwise use the shares for such other purposes as the Minister may by order prescribe **AND THAT** the Board of Directors of the Company be and are hereby given full authority generally to do all acts and things to give effect to the Proposed Shares Buy-Back with the full power to assent to any conditions, modifications, revaluations and/or amendments (if any) as may be imposed by the relevant authority with full power to do all such acts and things thereafter on any part of the shares bought back in accordance with the Companies Act, 2016, Company's Constitution, Main Market Listing Requirements of Bursa Securities and any other rules and regulations that may be in force from time to time **AND THAT** such authority shall commence immediately upon passing of this ordinary resolution until:

- i. the conclusion of the next Annual General Meeting of the Company in 2024 at which time such authority shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- ii. the expiration of the period within which the next Annual General Meeting after that date is required by law to be held; or
- iii. revoked or varied by ordinary resolution passed by the Shareholders of the Company in a general meeting;

whichever is the earlier but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the guidelines issued by the Bursa Securities and/or any other relevant authorities."

Please refer to Explanatory Note 13

10. To transact any other business of which due notice shall have been duly given in accordance with the Companies Act, 2016.

Ordinary Resolution 10

BY ORDER OF THE BOARD

Datin Rossaya Mohd Nashir

Group Company Secretary
SSM PC No. 202008000361
LS 0007591

Kuala Lumpur
16 March 2023

**EXPLANATORY NOTES****MODE OF MEETING**

- As the country transitions into the endemic phase and as part of the Company's continuous effort to curb the spread of COVID-19, the 66th AGM of the Company will be conducted on virtual basis at the broadcast venue and through live streaming and online remote voting via Remote Participation and Electronic Voting facilities available on Boardroom Share Registrars Sdn Bhd's website at Boardroom Smart Investor Online Portal at www.boardroomlimited.my. Please follow the procedures provided in the Administrative Details for the 66th AGM in order to register, participate and vote remotely.
- The venue of the 66th 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. The venue of the 66th AGM is to inform shareholders where the electronic AGM production and streaming would be conducted from. No shareholder(s)/proxy(ies) from the public will be physically present at the meeting venue.

PROXY

- Section 334 of the Companies Act, 2016 provides that a member of a company shall be entitled to appoint another person or persons as his/her proxy or proxies to exercise all or any of his/her rights to attend, participate, speak and vote at a meeting of members of the company. A proxy may, but need not, be a Member of the Company. A Member may appoint any person to be his/her proxy without any restriction as to the qualification of such person.
- Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholding to be represented by each proxy. A member shall be entitled to appoint only one (1) proxy unless he/she has more than 1,000 shares in which case he/she may appoint up to five (5) proxies provided each proxy appointed shall represent at least 1,000 shares.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or if such appointer is a corporation, under its Seal or the hand of its attorney.
- This instrument duly completed must be deposited at the Registrar's office at Boardroom Share Registrars Sdn. Bhd., 11th Floor Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia, not less than twenty-four (24) hours before the time appointed for holding the meeting which is no later than 10.00 a.m. on Wednesday, 12 April 2023.
- Pursuant to Paragraph 8.29A of Bursa Malaysia Securities Berhad Main Market Listing Requirements, all resolutions set out in the Notice of 66th AGM will be put to vote on a poll.

MEMBERS ENTITLED TO ATTEND

- For the purpose of determining a member who shall be entitled to attend the 66th AGM, the Company shall request Bursa Malaysia Depository Sdn. Bhd. in accordance with Article 59(c) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a Record of Depositors as at 6 April 2023. Only a depositor whose name appears on the Record of Depositors as of 6 April 2023 shall be entitled to attend the said meeting or appoint proxies to attend, participate, speak and/or vote on his/her behalf.

AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

- This Agenda item is meant for discussion only pursuant to the provision of Section 340(1)(a) of the Companies Act, 2016 and will not be put forward for voting.

RE-ELECTION OF DIRECTORS

- Article 81 of the Company's Constitution provides that one-third (1/3) of the Directors of the Company for the time being shall retire by rotation at the AGM of the Company and be eligible for re-election. Three (3) out of Eight (8) Directors are to retire in accordance with Article 81 of the Company's Constitution. The Shareholders' approval is sought under **Ordinary Resolutions 1, 2 and 3**.

Article 88 of the Company's Constitution provides that the Board shall have the power to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Board of Directors. Any Director so appointed shall hold office until the next AGM and shall then be eligible for re-election. The Shareholders' approval is sought under **Ordinary Resolution 4**.

The suitability of a Director as a Board member is in accordance with the Bank Negara Malaysia (BNM) Corporate Governance Policy Document and the Group's Fit and Proper Policies and Procedures for Key Responsible Persons. The Group Nomination and Remuneration Committee (GNRC) considered the following criteria in determining the eligibility of the Directors to stand for re-election at the 66th AGM:

- The Director's skill sets and competency in specialised areas of practise and level of contribution to the Board through their knowledge, skills and expertise;
- The level of independence demonstrated by the Directors, and his ability to act in the best interest of the Company;
- Probity, personal integrity and reputation, where the Directors must have personal qualities such as honesty, integrity, diligence, independence of mind and fairness; and
- Financial integrity, where the Directors must manage his debts or financial affairs prudently.

The GNRC has also conducted an assessment on the independence of the Independent Directors seeking re-election at this AGM based on the criteria set by the Company and guided by the definition of "Independent Director" as prescribed by the Main Market Listing Requirements of Bursa Securities and BNM Corporate Governance Policy Document. The Board has assessed their time and commitment to effectively discharge their respective roles as Directors of the Company. The retiring Directors had abstained from deliberation and decision on their own eligibility to stand for re-election at the relevant GNRC and Board meetings, where applicable. The Board is satisfied that the Directors seeking re-election have maintained their independence in the financial year ended 31 December 2022.

Section 54(2)(a) of the Financial Services Act 2013 (FSA) provides that the appointment, re-appointment, election or re-election as Chairperson, Director or Chief Executive Officer of the Company is subject to approval by BNM. In this respect, BNM's approval for the tenures of the Directors seeking re-election is still effective under **Ordinary Resolutions 1, 2, 3 and 4**.

The profiles of Directors seeking re-election and re-appointment are set out in the Profile of Directors' section of the Company's Annual Report 2022.

NON-EXECUTIVE DIRECTORS FEES AND BENEFITS PAYABLE

- Section 230(1) of the Companies Act, 2016, provides amongst others, that "fees" of the directors and "any benefits" payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. Pursuant thereto, Shareholders' approval is sought for the payment of fees and benefits payable to the Non-Executive Directors, in two (2) separate Resolutions:

- Ordinary Resolution 5:** To approve the payment of the Non-Executive Directors' fees with effect from the 66th AGM until the next AGM of the Company



Notice of Annual General Meeting

The Board of Directors is recommending the Directors' fees for the Company and its subsidiaries as approved at the previous AGM of the Company, for Shareholders' approval. There is no revision to the amount proposed.

For the Company

	Retainer Fee - per annum (RM)	Chairperson's Premium - per annum (RM)
Board - Chairperson	170,000	510,000
- Member	170,000	N/A
Board Committee - Chairperson	N/A	100,000
- Member	N/A	N/A

For Subsidiaries of the Company

Name	Position Held	Fee Type	Amount
Datuk Mohd Nasir Ahmad	CIMB Bank Berhad		
	• Chairperson	Fixed Fee:	
		Chairperson's premium - per annum	RM150,000
	• Board	Retainer Fee - per annum	RM150,000
		CIMB Bank PLC	
	• Chairperson	Fixed Fee:	
Board Retainer Fee - per annum		USD7,000	
• Audit Committee Member	Monthly Allowance	USD1,200	
	Retainer Fee - per annum	USD4,500	
Dato' Lee Kok Kwan	CIMB Bank Berhad		
	• Director	Fixed Fee:	
		Board Retainer Fee - per annum	RM150,000
	• Director	CIMB Investment Bank Berhad	
Board Retainer Fee - per annum		RM140,000	
Dato' Mohamed Ross Mohd Din	CIMB Islamic Bank Berhad		
	• Chairperson	Fixed Fee:	
		Chairperson's premium - per annum	RM140,000
	• Board	Board Retainer Fee - per annum	RM140,000
PT Bank CIMB Niaga Tbk			
• Board of Commissioner	Fixed Fee:		
	Retainer Fee - per annum	IDR2,196,250,000	
Ms. Teoh Su Yin	CIMB Investment Bank Berhad		
	• Chairperson	Fixed Fee:	
		Chairperson's premium - per annum	RM140,000
	• Board	Board Retainer Fee - per annum	RM140,000

- (ii) **Ordinary Resolution 6:** To approve the payment of allowances and benefits payable to Non-Executive Directors of the Company up to an amount of RM3,895,000 from the 66th AGM until the next AGM of the Company.

The amount payable to Non-Executive Directors comprises allowances, benefits-in-kind and other emoluments payable to them by the Company and its subsidiaries, details of which are as follows:

For the Company

	Meeting Allowance - per meeting (RM)	Benefits-in-kind
Board - Chairperson	5,000	Corporate Club membership fee, company car including petrol and a driver, leave passage, medical coverage, mobile phone and bills, complimentary use of CIMB Apartments and other claimable benefits and reimbursable expenses.
- Member	5,000	Medical coverage, complimentary use of CIMB Apartments and benefits that are claimable including reimbursable expenses incurred in the course of carrying out their duties as Directors.
Board Committee - Chairperson & Member	5,000	Not Applicable

In determining the estimated amount of benefits payable for the Non-Executive Directors, various factors, including the number of scheduled meetings for the Board, Board Committees and Boards of subsidiaries as well as the number of Non-Executive Directors involved in these meetings were considered. The Board is hereby recommending up to an amount of RM3,895,000 as payment of allowances and benefits payable from the 66th AGM until the next AGM of the Company.

For the Subsidiaries

Name	Position Held	Fee Type	Amount
Datuk Mohd Nasir Ahmad	CIMB Bank Berhad		
	• Chairperson	Variable Fee:	
		Meeting allowance - per meeting	RM5,000
	• Chairperson	CIMB Bank PLC	
Variable Fee:			
• Audit Committee Member	Meeting allowance - per meeting	USD1,000	
		USD600	
Dato' Lee Kok Kwan	CIMB Bank Berhad		
	• Director	Variable Fee:	
		Meeting allowance - per meeting	RM5,000
	• Board Risk and Compliance Committee member	CIMB Investment Bank Berhad	
Variable Fee:			
• Director	Meeting allowance - per meeting	RM5,000	

Name	Position Held	Fee Type	Amount
Dato' Mohamed Ross Mohd Din	CIMB Islamic Bank Berhad • Chairperson	<u>Variable Fee:</u> Meeting allowance – per meeting	RM5,000
En. Didi Syafruddin Yahya	PT Bank CIMB Niaga Tbk • Board of Commissioner • Risk Oversight Committee • Nomination and Remuneration Committee	<u>Variable Fee:</u> Meeting allowance – per meeting	IDR37,500,000
Ms. Teoh Su Yin	CIMB Investment Bank Berhad • Chairperson	<u>Variable Fee:</u> Meeting allowance – per meeting	RM5,000

Subject to the shareholders' approval for Ordinary Resolutions 5 and 6, the payment for the fees and benefits for the period commencing from the 66th AGM until next AGM will be made by the Company and its subsidiaries on a monthly basis and/or as and when incurred. The Board is of the view that the payments to the Non-Executive Directors are just and equitable taking into account their roles and responsibilities towards the Group and the contribution and services they render to the Company and its subsidiaries.

In addition, the Directors and Officers of the Group and the Company are covered by Directors and Officers liability insurance for any liability incurred in the discharge of their duties, provided that they have not acted fraudulently or dishonestly or derived any personal profit or advantage. The insurance premium paid during the financial year for the Group and the Company amounted to RM1,550,556.06 (2021: RM1,481,872) and RM Nil (2021: RM Nil).

Please refer to the Notes to the Financial Statements for the amount of Directors' Remuneration at the Group and the Company, for the Financial Year Ended 2022 comprising fees and benefits of RM14.3 million and RM3.7 million, respectively. The remuneration of each Director is set out in the Notes of the Financial Statement 2022.

APPOINTMENT OF AUDITORS

10. The Audit Committee (AC), at its meeting held on 24 November 2022 completed its annual assessment on the external auditors in accordance with CIMB's Guidelines for the Appointment/Re-appointment of External Auditors. In its assessment, the AC considered several factors before recommending the re-appointment of the external auditors, as follows:
- Level of knowledge, capabilities, experience and quality of previous work;
 - Level of engagement with the AC;
 - Ability to provide constructive observations, implications and recommendations in areas requiring improvements;
 - Adequacy in audit coverage, effectiveness in planning and conduct of audit;
 - Ability to perform audit work within agreed timeframe;
 - Non-audit services rendered by the external auditor did not impede independence; and
 - The external auditor demonstrated unbiased stance when interpreting standards/policies adopted by the Company.

Being satisfied with Messrs. PricewaterhouseCoopers' (PwC) performance in 2022, their technical competency and audit independence as well as fulfillment of criteria as set out in CIMB's Guidelines for the Appointment/Re-appointment of External Auditors, the AC recommended the appointment of PwC as external auditors for the Financial Year ending 31 December 2023. The Board, at its meeting held on 31 January 2023, approved the AC's recommendation for the re-appointment of PwC as external auditors of the Company for the Financial Year ending 31 December 2023. The Shareholders' Resolution is sought under **Ordinary Resolution 7**.

AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES

11. **Ordinary Resolution 8** is proposed for the purpose of renewing the general mandate for issuance of Shares by the Company under Section 76 of the Companies Act, 2016. If passed, it will give the Directors of the Company authority to issue ordinary shares in the Company at any time in their absolute discretion without the need to convene a general meeting. The authorisation, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company.

The general mandate, if granted, will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of improving and/or restoring its capital position under stressed conditions and also for the purpose of funding future investment project(s), working capital and/or acquisition(s).

The Company has not issued new shares pursuant to Section 76 of the Companies Act, 2016 under the general mandate sought at the 65th AGM held on 21 April 2022, which will lapse upon the conclusion of the forthcoming 66th AGM to be held on 13 April 2023.

AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE NEW ORDINARY SHARES IN RESPECT OF THE DRS

12. The proposed **Ordinary Resolution 9** will give authority to the Directors to allot and issue new ordinary shares in the Company in respect of the DRS, until the conclusion of the next AGM. A renewal of this authority will be sought at the subsequent AGM.

The general mandate, if granted will provide a capital management tool for the Company to preserve the Group's capital and at the same time, to provide Shareholders with the opportunity to reinvest their dividends in new shares in lieu of receiving cash.

AUTHORITY TO PURCHASE OWN SHARES

13. **Ordinary Resolution 10**, if passed, will authorise the Directors to purchase CIMB shares through Bursa Securities up to 10% of the issued and paid-up share capital of the Company. Details of the Proposed Shares Buy-Back are contained in the Statement Accompanying Notice of AGM.

ABSTENTION FROM VOTING

14. Any Director referred to in **Ordinary Resolutions 1, 2, 3** and **4** who is a Shareholder of the Company will abstain from voting on the resolutions in respect of his/her re-election at the 66th AGM.
15. All Directors who are Shareholders of the Company will abstain from voting on **Ordinary Resolutions 5** and **6** concerning Directors' remuneration at the 66th AGM.



Statement Accompanying Notice of Annual General Meeting

(Pursuant to Paragraph 12.06(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

A. PROPOSED RE-ELECTION OF DIRECTORS PURSUANT TO PARAGRAPH 8.27(2) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

The profile of the Directors who are standing for re-election (as per Ordinary Resolutions 1 to 4 as stated in the Notice of Annual General Meeting) at the 66th Annual General Meeting of CIMB Group Holdings Berhad, which will be held virtually at the Broadcast Venue at Level 31, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia and by remote participation via Boardroom Share Registrars Sdn Bhd's website on Thursday, 13 April 2023 at 10.00 a.m. to transact the following businesses, with or without modifications are as follows:

1. DATUK MOHD NASIR AHMAD

(Chairman/Independent Director)

Nationality | Malaysian

Age | 68

Gender | Male

Date of Appointment | 20 July 2015

Length of Tenure | 8 years

MEMBERSHIP OF BOARD COMMITTEES

- Member of Group Board Risk and Compliance Committee and Group Sustainability and Governance Committee

QUALIFICATION

- Fellow, Association of Chartered Certified Accountants (ACCA), United Kingdom
- Chartered Accountant, Malaysian Institute of Accountants (MIA), Malaysia
- Masters in Business Administration (Finance), Universiti Kebangsaan Malaysia, Malaysia

AREAS OF EXPERTISE

- Accounting, Finance & Audit, Operations, Risk Management, Investment & Corporate Finance, Business Management & Corporate Leadership

DIRECTORSHIP/RELEVANT APPOINTMENTS

Listed Entities (Other than CIMB)

- Nil

Public Companies

- Chairperson/Independent Director of CIMB Bank Berhad
- Chairperson/Independent Director of CIMB Bank PLC (Cambodia)

RELEVANT EXPERIENCE

Datuk Mohd Nasir Ahmad was appointed the Chairperson/Independent Director of CIMB on 20 October 2018. He was the President of the Malaysian Institute of Accountants (MIA) from August 2011 to July 2013. In September 2013, he was elected to the Council of the Association of Chartered Certified Accountants (ACCA) in the United Kingdom and completed the maximum 9-year tenure in November 2022, after being re-elected in September 2016 and November 2019.

On 1 May 2021, he was appointed a member of the Financial Reporting Foundation and Chairman of the Malaysian Accounting Standards Board (MASB).

He brings with him vast experience in the areas of leadership, management, operations, finance and accounting, which spans over 40 years, having started his career as a Trainee Accountant with Tenaga Nasional Berhad (TNB) in 1979 and moving on to hold various positions in the Finance Division.

In January 1993, Datuk Mohd Nasir was seconded to TNB's subsidiary company, Malaysia Transformer Manufacturing Sdn Bhd, as Financial Controller before being appointed its Chief Executive Officer (CEO) in June 1994.

In January 2000, he joined Sharikat Permodalan Kebangsaan Berhad as its CEO. On 1 June 2001, he was appointed CEO of Perbadanan Usahawan Nasional Berhad, a position he held until his retirement on 1 June 2011.

Datuk Mohd Nasir also holds directorships in private companies, namely CIMB EOP Management Sdn Bhd and Touch n' Go Sdn. Bhd. He is also a Trustee of Yayasan Canselor UNITEN, Perdana Leadership Foundation and Chairperson of CIMB Foundation.

The Board is of the view that Datuk Mohd. Nasir has displayed tremendous leadership as Chairman, and he has played a pivotal role in fostering the effectiveness of the Board in setting and implementing the company's direction and strategy.

As the company navigates the effects of the pandemic and new socio-economic forces impacting all our stakeholders, Datuk Mohd. Nasir has led in reinforcing the company's culture, underscoring our commitment to building a high-performing sustainable organisation and executing our core purpose and reason for being: to help advance customers and society. With his expertise in banking operations as well as auditing and accounting, Datuk Mohd. Nasir continues to offer direct contributions to the operations of CIMB.

Datuk Mohd Nasir is seeking re-election as Independent Director of the Company until the expiry of his 9-year tenure as Independent Director in July 2024.

The Board hereby recommends the re-election of Datuk Mohd Nasir Ahmad as Independent Director of the Company for the Shareholders' approval.

BOARD AND BOARD COMMITTEE ATTENDANCE

BOD	AC	B RCC	GNRC	GSGC
Chairperson 21/21	-	Member 5/5	-	Member 5/5

2. EN. DIDI SYAFRUDDIN YAHYA

(Independent Director)

Nationality | Indonesian

Age | 55

Gender | Male

Date of Appointment | 7 May 2019

Length of Tenure | 4 years

MEMBERSHIP OF BOARD COMMITTEES

- Chairperson of the Board Risk and Compliance Committee
- Member of the Group Nomination and Remuneration Committee, Group Audit Committee and Group Sustainability and Governance Committee

QUALIFICATION

- Fellow Chartered Accountant, Institute of Chartered Accountants in England and Wales, United Kingdom
- Master of Arts, University of Cambridge, United Kingdom
- Bachelor of Arts, University of Cambridge, United Kingdom

AREAS OF EXPERTISE

- Operations, Risk Management, Investment & Corporate Finance, Business Management & Corporate Leadership, Accounting, Finance & Audit

DIRECTORSHIP/RELEVANT APPOINTMENTS

Listed Entities (Other than CIMB)

- President Commissioner of the Board of Commissioners of PT Bank CIMB Niaga Tbk

Public Companies

- Independent Director of CIMB Investment Bank Berhad (Resigned w.e.f. 1 June 2022)

RELEVANT EXPERIENCE

En. Didi Syafruddin Yahya previously worked for J.P. Morgan for more than 20 years based in Indonesia and, subsequently, Malaysia, where he was the Managing Director and Head of Investment Banking.

At J.P. Morgan, En. Didi Syafruddin was responsible for client coverage and providing advice on mergers and acquisitions, equity and debt capital markets transactions. He started his banking career with Morgan Grenfell & Co. in London after qualifying as a Chartered Accountant. He is currently Chairman of the Investment Panel of Urusharta Jamaah Sdn Bhd.

The Board is of the view that En. Didi has shown a high level of dedication and commitment to his role as a board member that extends beyond attending board meetings. He brings candor to board meetings and is able to engage other board members in discussions and

healthy debates. He is objective and impartial in his approach and ensures that board deliberations are aligned with the interests and goals of the company.

En. Didi is a well-known and highly regarded figure in the industry. His in-depth understanding of the banking industry locally and regionally enables the Board to stay up-to-date and be in the know of vital insights, trends, strategies and solutions which is invaluable not only to the Board but also to CIMB.

The Board hereby recommends the re-election of En. Didi Syafruddin Yahya as Independent Director for the Shareholders' approval.

BOARD AND BOARD COMMITTEE ATTENDANCE

BOD	AC	BRCC	GNRC	GSGC
Member 21/21	Member 15/15	Chairperson 5/5	Member 11/12	Member 5/5

3. MS. SHULAMITE N K KHOO

(Independent Director)

Nationality | Singaporean

Age | 61

Gender | Female

Date of Appointment | 15 May 2020

Length of Tenure | 3 years

MEMBERSHIP OF BOARD COMMITTEES

- Member of the Group Nomination and Remuneration Committee and Group Sustainability and Governance Committee

QUALIFICATION

- Chartered Fellow, Chartered Institute of Personnel & Development, United Kingdom
- Bachelor of Science (Statistics & Actuarial Science), University of Toronto, Canada

AREAS OF EXPERTISE

- Operations, Risk Management, Human Resources and International Experience

DIRECTORSHIP/RELEVANT APPOINTMENTS

Listed Entities (Other than CIMB)

- Independent Director of Shangri-La Asia Limited

Public Companies

- Independent Director of AIA Co. Ltd., Hong Kong

RELEVANT EXPERIENCE

Ms. Shulamite Khoo was the Group Human Resources Director and Executive Vice President of AIA Group, the largest public listed Pan-Asian Life Insurance Group based in Hong Kong. This was a position she held since 2011 until her retirement in 2018.



Statement Accompanying Notice of Annual General Meeting

Prior to this, she held several senior executive positions at AXA, a French multinational insurance firm that engages in global insurance, investment management and other financial services.

She was previously an International Advisory Panel Member of the Singapore Civil Service. She also served on the Board of AIA Malaysia from 2018 up until her resignation in February 2020.

The Board is of the view that Ms. Khoo is a valuable member of the Board and has proven herself to be capable competent and is committed in her role as Director. She brings added value to the Board given her experience in human resource matters, culture, rewards and compensation systems. The Board has benefitted from Ms. Khoo's counsel as well as her mentorship and contribution towards the people and culture transformation program at CIMB. She has also contributed immensely in her role as a member of the GNRC and GSGC.

The Board recommends the re-election of Ms. Shulamite Khoo as Independent Director of the Company for the Shareholders' approval.

BOARD AND BOARD COMMITTEE ATTENDANCE

BOD	AC	BRCC	GNRC	GSGC
Member 21/21	-	-	Member 12/12	Member 5/5

4. MS. HO YUET MEE

(Independent Director)

Nationality | Malaysian

Age | 62

Gender | Female

Date of Appointment | 28 July 2022

Length of Tenure | 1 year

MEMBERSHIP OF BOARD COMMITTEES

- Member of the Group Sustainability and Governance Committee, CIMB Banking Group Audit Committee and CIMB Group Audit Committee (Appointed w.e.f. 28 July 2022)

QUALIFICATION

- Postgraduate Certificate in Sustainable Business, University of Cambridge, United Kingdom
- Chartered Accountancy, Malaysia Institute of Certified Public Accountants, Malaysia

AREAS OF EXPERTISE

- Operations, Risk Management, Business Management & Corporate Leadership, Accounting, Audit & Finance, Sustainability

DIRECTORSHIP/RELEVANT APPOINTMENTS

Listed Entities (Other than CIMB)

- Nil

Public Companies

- Nil

RELEVANT EXPERIENCE

Prior to being appointed a Director of CIMB, Ms. Ho sat as a director on the Board of CIMB Islamic Bank Berhad, a subsidiary of CIMB Bank Berhad. Ms. Ho is a certified public accountant by training and had spent a large part of her career in Big 4 international accounting firms. She spent 25 years with EY, helming various leadership roles, including being an audit partner for large government-linked companies and multinational clients. Besides inaugurating the global EY Entrepreneur of The Year Programme in Malaysia and leading it for several years, Ms Ho also served as a Pacific Regional Partner with special focus on deployment of global IT projects and led the audit independence function regionally for several years. In June 2011, she retired early to join an engineering construction private limited company, founded by her husband, to serve as its Finance Director, a role she is serving until present. She also serves on the Board of World Wildlife Fund-Malaysia and holds directorships in several other private companies.

The Board is of the view that CIMB has benefitted from having Ms. Ho Yuet Mee on the Board, given her experience in the auditing and accounting industry, which has immensely contributed positive views to the Board. Ms. Ho is also a sustainability advocate and continuously offers her views and suggestions to the betterment of the operations of CIMB, as we strive to manage the environmental and social impacts of our business and foster a culture of sustainability, ethical conduct, and integrity across the Group.

The Board hereby recommends the re-election of Ms. Ho Yuet Mee as Independent Director of the Company for the Shareholders' approval.

BOARD AND BOARD COMMITTEE ATTENDANCE

BOD	AC	BRCC	GNRC	GSGC
Member 10/10	Member 7/8	-	-	Member 2/2

The directors listed above do not have any conflict of interest or any family relationship with any other Director and/or major shareholders of the Company.

The directors listed above have not been convicted of any offence within the past five (5) years nor have they been imposed of any public sanction or penalty by any relevant regulatory bodies in 2022.

B. PROPOSED RENEWAL OF THE AUTHORITY FOR DIRECTORS TO ISSUE SHARES PURSUANT TO PARAGRAPH 6.03(3) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

The details of the proposed renewal of the authority for Directors to issue shares by the Company under Section 76 of the Companies Act, 2016, are stated in the Explanatory Notes of the Notice of Annual General Meeting.

C. PROPOSED SHARES BUY-BACK PURSUANT TO PARAGRAPH 12.06(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

1. INTRODUCTION

1.1 RENEWAL OF AUTHORITY FOR CIMB TO PURCHASE ITS OWN SHARES (PROPOSED SHARES BUY-BACK)

At the last Annual General Meeting of the Company held on 21 April 2022, the Company had obtained the Shareholders' approval to purchase its own shares as may be determined by the Board of Directors of the Company from time to time through Bursa Securities, upon such terms and conditions as the Board of Directors may deem fit and expedient in the interest of the Company, provided that the aggregate number of ordinary shares purchased and/or held does not exceed 10% of the total issued and paid-up share capital of the Company at any point in time and an amount not exceeding the total retained earnings of approximately RM1.139 billion based on the Audited Financial Statements of the Company for the financial year ended 31 December 2022.

The authority obtained by the Board of Directors for purchasing the Company's own shares in accordance with the Main Market Listing Requirements of Bursa Securities governing shares buy-back by listed companies, will lapse at the conclusion of the

forthcoming 66th Annual General Meeting to be held on 13 April 2023, unless renewed by an ordinary resolution.

On 3 March 2023, the Company announced its intention to seek shareholders' approval at the forthcoming 66th Annual General Meeting, for the proposed renewal of the authority for the Company to purchase its own shares.

1.2 PURPOSE OF STATEMENT

The purpose of this Statement is to provide relevant information on the Proposed Shares Buy-Back and to seek your approval for the ordinary resolution to renew the authority for the Company to purchase its own shares, to be tabled at the forthcoming 66th Annual General Meeting. The Notice of Annual General Meeting together with the Proxy Form is set out herewith.

2. DETAILS OF THE PROPOSED SHARES BUY-BACK

The Board proposes to seek Shareholders' approval for a renewal of the authority to purchase and/or hold its own shares in aggregate of up to 10% of the issued and paid-up share capital of the Company at any point of time through Bursa Securities. Based on the issued and paid-up share capital of the Company as at 1 March 2023 of RM29,094,547,322.91 comprising 10,665,101,700 ordinary shares in the Company (CIMB Shares), a total of 1,066,510,170 CIMB Shares may be purchased by the Company pursuant to the Proposed Shares Buy-Back. The maximum number of shares that can be bought back under this authority will take into account the number of shares previously bought back and retained as treasury shares, if any.

Such authority, if approved, will be effective immediately upon passing of the ordinary resolution for the Proposed Shares Buy-Back until:

- (i) the conclusion of the next Annual General Meeting of CIMB in 2024 at which time such authority shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next Annual General Meeting after that date is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant authorities.



Statement Accompanying Notice of Annual General Meeting

The Board proposes to allocate an amount of up to retained earnings of the Company for the purchase of its own shares subject to Section 127 of the Companies Act, 2016 (as may be amended, modified or re-enacted from time to time) and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities at the time of the purchase (Prevailing Laws). The actual number of CIMB Shares to be purchased will depend on market conditions and sentiments of Bursa Securities as well as the retained earnings and financial resources available to the Company. The audited retained earnings of the Company as at 31 December 2022 was RM1.139 billion.

CIMB may only purchase its own shares at a price which is not more than 15% above the weighted average market price for the past 5 market days immediately preceding the date of the purchase(s). The Company may only re-sell the purchased shares held as treasury shares at a price which is (a) not less than the weighted average market price of CIMB Shares for the 5 market days immediately preceding the date of re-sale or (b) at a discounted price of not more than 5% to the weighted average market price of CIMB Shares for the 5 market days immediately prior to the re-sale, provided that the re-sale takes place not earlier than 30 days from the date of purchase and the re-sale price is not less than the cost of purchase of the CIMB Shares being re-sold. The Company shall, upon each purchase or re-sale of shares bought back, make the necessary announcements through Bursa Securities.

The Proposed Shares Buy-Back will allow the Board to exercise the power of the Company to purchase its own shares at any time within the abovementioned time period using internally generated funds and/or external borrowings. The amount of internally generated funds and/or external borrowings to be utilised will only be determined at a later date, depending on the availability of internally generated funds, actual number of CIMB Shares to be purchased, the anticipated future cash flows of the Group and other cost factors.

The CIMB Shares purchased and held as treasury shares may be distributed as share dividends, re-sold on Bursa Securities in accordance with the relevant rules of Bursa Securities, cancelled or continue to be retained as treasury shares. The decision whether to retain the purchased shares as treasury shares, to cancel the shares purchased, distribute the treasury shares as share dividends and/or re-sell the treasury shares on Bursa Securities will be made by the Board at the appropriate time.

The distribution of treasury shares as share dividends may be applied as a reduction of the retained profits of the Company. The treatment of the purchased shares held as treasury shares, this being to distribute as share

dividends or to re-sell on Bursa Securities or both will in turn, depend on the availability of, amongst others, retained profits of the Company.

While the purchased shares are held as treasury shares, the rights attached to them as to voting, dividends and participation in any other distributions or otherwise are suspended and the treasury shares shall not be taken into account in calculating the number of percentage of shares or of a class of shares in the Company for any purposes including, without limiting the generality of the provision of Section 127 of the Companies Act, 2016, the provision of any laws or requirements of the Constitution of the Company or the Main Market Listing Requirements of Bursa Securities governing substantial shareholding, takeovers, notices, the requisitioning of meetings, quorum for a meeting and the result of a vote on a resolution at a meeting.

The Proposed Shares Buy-Back will be carried out in accordance with the Prevailing Laws at the time of the purchase including compliance with the public shareholding spread as required by the Main Market Listing Requirements of Bursa Securities.

The public shareholding spread of the Company before and after the Proposed Shares Buy-Back is as follows:

	Before the Proposed Shares Buy-Back	After the Proposed Shares Buy-Back
Public shareholding spread	56.49*1	62.76*2

Notes:

*1 As at 1 March 2023

*2 Based on the assumption that:

- (i) the Proposed Shares Buy-Back involves the aggregate purchase of 1,066,510,170 CIMB Shares (being 10% of issued and paid-up capital of the Company as at 1 March 2023) which are to be retained as treasury shares; and
- (ii) the number of CIMB Shares held by the Directors of CIMB, the substantial shareholders of CIMB and person connected to them remain unchanged.

3. RATIONALE FOR THE PROPOSED SHARES BUY-BACK

The Proposed Shares Buy-Back will enable CIMB to utilise its surplus financial resources to buy-back CIMB Shares. The increase in Earnings Per Share, if any, arising from the Proposed Shares Buy-Back is expected to benefit the Shareholders of the Company.

The purchased shares can be held as treasury shares and re-sold on Bursa Securities to realise potential gain without affecting the total issued and paid-up share capital of the Company. The distribution of the treasury shares as share dividends may also serve to reward the Shareholders of the Company.

4. EVALUATION OF THE PROPOSED SHARES BUY-BACK

4.1 ADVANTAGES

The potential advantages of the Proposed Shares Buy-Back are as follows:

- (i) Allow the Company to take preventive measures against excessive speculation, in particular when the Company's shares are undervalued;
- (ii) Allow the Company more flexibility in fine-tuning its capital structure;
- (iii) The resultant reduction of share capital base is expected to improve the Earnings Per Share and may strengthen the net tangible assets of the remaining shares as well as the probability of declaring a higher quantum of dividend in the future;
- (iv) To stabilise a downward trend of the market price of the Company's shares;
- (v) Treasury shares can be treated as long-term investments. It makes business sense to invest in our own Company as the Board of Directors is confident with CIMB's future prospects and performance in the long term; and
- (vi) If the treasury shares are distributed as dividend by the Company, it may then serve to reward the Shareholders of the Company.

4.2 DISADVANTAGES

The potential disadvantages of the Proposed Shares Buy-Back are as follows:

- (i) The purchases can only be made out of distributable reserves resulting in a reduction of the amount available for distribution as dividends and bonus issues to Shareholders; and
- (ii) The purchases of existing shares involve cash outflow from the Company which may otherwise be retained and used for the businesses of the Company.

Nevertheless, the Board of Directors will be mindful of the interests of the Company and its Shareholders in exercising the authority to purchase its own shares.

5. EFFECTS OF THE PROPOSED SHARES BUY-BACK

Assuming that the Company buys back up to 1,066,510,170 CIMB Shares representing 10% of its issued and paid-up share capital as at 1 March 2023 and such shares purchased are cancelled or alternatively be retained as treasury shares or both, the effects of the Proposed Shares Buy-Back on the share capital, net tangible assets, working capital, earnings and substantial Shareholders' and Directors' shareholdings are as set out below:

5.1 SHARE CAPITAL

In the event that all CIMB Shares purchased are cancelled, the Proposed Shares Buy-Back will result in the issued and paid-up share capital of CIMB as at 1 March 2023 to be reduced from RM29,094,547,322.91 comprising 10,665,101,700 CIMB Shares to RM26,185,092,590.62 comprising 9,598,591,530 CIMB Shares. However, it is not expected to have any effect on the issued and paid-up share capital if all CIMB Shares purchased are to be retained as treasury shares.

The effects of the Proposed Shares Buy-Back on the issued and paid up share capital of CIMB are illustrated below:

	As Per Audited Financial Statement as at 31 December 2022	As at 1 March 2023	After Share Purchase and Cancellation
Issued and paid-up share capital (RM)	29,094,547,322.91	29,094,547,322.91	26,185,092,590.62 ^{*1}

Note:

^{*1} Assuming up to 10% of the issued and paid-up share capital of CIMB or 1,066,510,170 CIMB Shares are purchased and cancelled.



Statement Accompanying Notice of Annual General Meeting

5.2 NET ASSET AND WORKING CAPITAL

The effects of the Proposed Shares Buy-Back on the net assets per share of CIMB are dependent on the purchase prices of CIMB Shares and the effective funding cost or loss in interest income to CIMB.

If all CIMB Shares purchased are to be cancelled or retained as treasury shares, the Proposed Shares Buy-Back will reduce the net assets per share when the purchase price exceeds the net assets per share at the relevant point in time. On the contrary, the net assets per share will be increased when the purchase price is less than the net assets per share at the relevant point in time.

The Proposed Shares Buy-Back will reduce the working capital of CIMB, the quantum of which will depend on the amount of financial resources to be utilised for the purchase of CIMB Shares.

5.3 EARNINGS PER SHARE

The effects of the Proposed Shares Buy-Back on the Earnings Per Share of CIMB are dependent on the purchase prices of CIMB Shares and the effective funding cost or loss in interest income to CIMB.

5.4 SUBSTANTIAL SHAREHOLDERS' AND DIRECTORS' SHAREHOLDINGS

The effects of the Proposed Shares Buy-Back on the Substantial Shareholders' and Directors' shareholdings based on the Register of Substantial Shareholders and the Register of Directors' Shareholdings respectively as at 1 March 2023 are as follows:

Substantial Shareholders	No. of CIMB Shares Held							
	Before the Proposed Shares Buy-Back* ¹				After the Proposed Shares Buy-Back* ²			
	Direct	%	Indirect	%	Direct	%	Indirect	%
Khazanah Nasional Berhad	2,566,306,861	24.06	-	-	2,566,306,861	26.74	-	-
Employees' Provident Fund Board	1,409,217,134* ³	13.21	-	-	1,409,217,134	14.68	-	-
Kumpulan Wang Persaraan (Diperbadankan)	663,586,541	6.22	-	-	663,586,541	6.91	-	-

Notes:

*¹ Adjusted for the number of treasury shares held as at 1 March 2023.

*² Assuming that 10% of the issued and paid-up capital is purchased and retained as treasury shares.

*³ Includes shares held through nominees.

Directors	Before the Proposed Shares Buy-Back* ¹		After the Proposed Shares Buy-Back* ²	
	No. of CIMB Shares Held		No. of CIMB Shares Held	
		%		%
Dato' Lee Kok Kwan* ⁴	1,381,208* ⁴	0.01* ³	1,381,208* ⁴	0.01* ³
En. Didi Syafruddin Yahya* ⁵	46,791* ⁵	0.00* ³	46,791* ⁵	0.00* ³
Dato' Abdul Rahman Ahmad* ⁶	36,227* ⁶	0.00* ³	36,227* ⁶	0.00* ³

Notes:

*¹ Adjusted for the number of treasury shares held as at 1 March 2023.

*² Assuming 10% of the issued and paid-up capital is purchased and retained as treasury shares.

*³ Less than 0.1%.

*⁴ Includes the shareholdings of his spouse.

*⁵ Shareholdings of his spouse.

*⁶ Shares held under Nominee Company.

Save as disclosed above, none of the Directors, substantial Shareholders, and persons connected to the Directors and/or substantial Shareholders held any CIMB Shares.

6. APPROVAL REQUIRED

The Proposed Shares Buy-Back is conditional upon the approval of the Shareholders of CIMB at the forthcoming 66th Annual General Meeting.

7. SHARE PRICES

The monthly highest and lowest prices per share of CIMB Shares traded on Bursa Securities for the last twelve (12) months from March 2022 to 28 February 2023 are as follows:

2022	High (RM)	Low (RM)
March	5.24	4.53
April	5.22	4.91
May	5.02	4.83
June	5.07	4.78
July	5.15	4.91
August	5.34	5.10
September	5.36	5.11
October	5.60	5.12
November	5.87	5.35
December	5.83	5.57

2023	High (RM)	Low (RM)
January	5.78	5.65
February	5.70	5.37

Note: Based on the actual share price

8. PURCHASES, RESALE AND CANCELLATION OF TREASURY SHARES MADE DURING THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

During the financial year ended 31 December 2022, the Company did not buy back any of its issued share capital from the open market.

9. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

None of the Directors, substantial Shareholders and/or persons connected to the Directors or substantial Shareholders of the Company have any interest, direct or indirect in the Proposed Shares Buy-Back or the re-sale of treasury Shares.

10. MALAYSIAN CODE ON TAKE-OVERS AND MERGERS 2016 (CODE)

The Proposed Shares Buy-Back if carried out in full (whether shares are cancelled or treated as treasury shares) may result in a substantial Shareholder and/or

parties acting in concert with it incurring a mandatory general offer obligation. In this respect, the Board is mindful of any implications arising from the Proposed Shares Buy-Back under the provision of the Code.

11. STATEMENT BY BURSA SECURITIES

Bursa Securities takes no responsibility for the contents of this Statement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Statement.

12. DIRECTORS' RESPONSIBILITY STATEMENT

This Statement has been seen and approved by our Board, and our Directors collectively and individually accept full responsibility for the accuracy of the information contained herein and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement herein misleading.

13. DIRECTORS' RECOMMENDATION

If you are in any doubt as to the course of action to be taken, you should consult appropriate independent advisers immediately.

After having considered all aspects of the Proposed Shares Buy-Back, our Board is of the opinion that the Proposed Shares Buy-Back is in the best interest of the Company. Accordingly, they recommend that you vote in favour of the ordinary resolution for the Proposed Shares Buy-Back to be tabled at the forthcoming 66th Annual General Meeting.

14. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral 50470 Kuala Lumpur, during normal business hours from Monday to Friday (except public holidays) from the date hereof up to the time stipulated for the holding of the AGM:

- i. The Constitution of the Company;
- ii. The audited consolidated financial statements of our Company for the FYE 31 December 2020 and the FYE 31 December 2021;
- iii. The latest available unaudited consolidated condensed interim financial statements of our Company for the FYE 31 December 2022, which was announced on 28 February 2023; and
- iv. Other related documents which are referred to in this statement.






Administrative Details for 66th Annual General Meeting (AGM) of CIMB Group Holdings Berhad

The Board of Directors of CIMB Group Holdings Berhad ("Board") has decided that the 66th Annual General Meeting (66th AGM) of CIMB Group Holdings Berhad ("the Company" or "CIMB") shall be held virtually via Remote Participation and Electronic Voting (RPEV) facilities on the date, time and at the venue, as follows:

Date	Thursday, 13 April 2023
Time	10.00 a.m.
Broadcast Venue	Level 31, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia
Online Meeting Platform	https://meeting.boardroomlimited.my
Mode of Communication	<ol style="list-style-type: none"> During the 66th AGM, any questions can be posed to the Board via real time submission of typed texts at https://meeting.boardroomlimited.my during live streaming. The Messaging window facility will be opened concurrently with the Virtual Meeting Portal, i.e. one (1) hour before the AGM, which is from 9.00 a.m. on Thursday, 13 April 2023. Shareholders may submit questions in advance on the AGM resolutions and Annual Report 2022 commencing from 16 March 2023 and in any event no later than Friday, 6 April 2023 at 5.00 p.m., via Boardroom's website at https://investor.boardroomlimited.com using the same user ID and password provided in Step 2 below, and select "SUBMIT QUESTION" to pose questions ("Pre-AGM Meeting Questions").

enables anyone to attend the AGM from anywhere. Post COVID-19 pandemic, corporations continued to conduct virtual AGM including CIMB since 2020. Furthermore, throughout the years, the resolutions in CIMB's AGM have been passed electronically, and the adoption of a virtual AGM is one step ahead for good corporate governance and best practice.

VOTING PROCEDURE

- The voting procedure will be conducted by poll in accordance with Paragraph 8.29A of Bursa Malaysia Securities Berhad ("Bursa Malaysia") Main Market Listing Requirements. The Company has appointed Boardroom Share Registrars Sdn. Bhd. ("Boardroom") as Poll Administrator to conduct the poll by way of electronic voting ("e-voting") and Deloitte as Scrutineers to verify and validate the poll results.
- For the purposes of this AGM, e-voting will be carried out via the following voting devices:
 - Personal smart mobile phones , tablets  or Laptops 
- There are two (2) methods for members and proxies who wish to use their personal voting device to vote. The methods are as follows:
 - Use QR Scanner Code given in the email to you; OR
 - Go to the website URL <https://meeting.boardroomlimited.my>
- The polling will only commence after the announcement of poll being opened by the Chairman and until such time when the Chairman announces the closure of poll.
- The Scrutineers will verify the poll result reports upon closing of the poll session by the Chairman and the Chairman will declare whether the resolutions put to vote were successfully carried or not.
- You must ensure that you are connected to the internet at all times in order to participate and vote remotely when the 66th AGM has commenced. Therefore, it is your responsibility to ensure that connectivity for the duration of the AGM is maintained. Kindly note that the quality of the connectivity to Virtual Meeting Portal for live webcast as well as for remote online voting is dependent on the bandwidth and stability of the internet connection at the location of the remote participants.

VIRTUAL AGM

- The Company invites shareholders to participate in the upcoming 66th AGM from their home or office and follow the entire proceedings as the AGM would be conducted via RPEV facilities. The AGM will be conducted in accordance with the practices that have already been adopted by other internationally developed capital markets. The AGM is transparent, has a high level of integrity and is environmentally friendly. Our approach is consistent with the advancement of technology that

PROCEDURE FOR REMOTE PARTICIPATION AND ELECTRONIC VOTING (RPEV)

7. Please note that the RPEV facilities are available to **(i) Individual Members; (ii) Corporate Shareholders; (iii) Authorised Nominee; and (iv) Exempt Authorised Nominee shall use the RPEV facilities to participate and vote remotely at the AGM.**
8. If you choose to participate in the Meeting online, you will be able to view a live webcast of the Meeting, ask questions and submit your votes in real time whilst the Meeting is in progress.
9. Kindly follow the steps below on how to request for login ID and password.

BEFORE THE 66TH AGM DAY

Step 1 – Register Online with Boardroom Smart Investor Portal “BSIP” (for first time registration only)

[Note: If you have already signed up with BSIP, you are not required to register again. You may proceed to Step 2 to submit your request for Remote Participation user ID and password.]

- a. Access BSIP website at <https://investor.boardroomlimited.com>
- b. Click **<<Register>>** to sign up as a user.
- c. Please select the correct account type i.e. sign up as “Shareholder” or “Corporate Holder”.
- d. Complete the registration with all required information. Upload a softcopy of your or representative’s MyKAD/Identification Card (front and back) or Passport.
- e. For Corporate Holder, kindly upload the authorisation letter as well. Click **“Sign Up”**.
- f. You will receive an email from Boardroom for email address verification. Click **“Verify Email Address”** from the email received to continue with the registration.
- g. Once your email address is verified, you will be re-directed to Boardroom Smart Investor Portal for verification of mobile number. Click **“Request OTP Code”** and an OTP Code will be sent to the registered mobile number. You will need to enter the OTP Code and click **“Enter”** to complete the process.
- h. Your registration will be verified and approved within one (1) business day and email notification will be provided to you.

(Note: Registration for remote access will be opened on 16 March 2023. The RPEV facilities will open for registration from Thursday, 16 March 2023 until such time before the poll voting session ends at the 66th AGM on Thursday, 13 April 2023.)

For Shareholders

- i. Login to <https://investor.boardroomlimited.com> using your user ID and password from Step 1 above.
- j. Select **“CIMB GROUP HOLDINGS BERHAD 66th VIRTUAL AGM”** from the list of Meeting Event(s) and click **“Enter”**.

To attend the virtual AGM remotely

- a. Click on **“Register for RPEV”**.
- b. Read and agree to the Terms & Conditions and click **“Next”**.
- c. Enter your CDS Account and thereafter submit your request.

(Note: Registration for remote access will be opened on 16 March 2023. Please note that the closing time to appoint proxy and submit your request is not less than twenty-four (24) hours before the time of holding the AGM, i.e. latest by 10:00 a.m. on **Wednesday, 12 April 2023**.)

To appoint proxy

- a. Click on **“Submit eProxy Form”**.
- b. Select the company you would like to represent (applicable to Corporate Shareholder that represent more than one company only).
- c. Enter your CDS Account Number and number of securities held.
- d. Select your proxy - either the Chairman of the meeting or individual named proxy(ies).
- e. Read and accept the General Terms and Conditions by clicking **“Next”**.
- f. Enter the required particulars of your proxy(ies).
- g. Indicate your voting instructions – **“FOR”** or **“AGAINST”**, otherwise your proxy will decide your vote.
- h. Click **“Apply”**.
- i. Download or print the eProxy form as acknowledgment.

Note for Corporate Shareholders: if you are representing more than one (1) company, kindly click the home button and select “Edit Profile” in order to add Company name

Corporate Shareholders (via email)

- a. To submit the request, Corporate Shareholders need to deposit the original hardcopy to BSR and write in to BSR at bsr.helpdesk@boardroomlimited.com by providing softcopy of the Certificate of Appointment of Corporate Representative or Form of Proxy, the name of shareholder and CDS Account Number.
- b. Please provide a copy of Corporate Representative’s MyKad/Identification Card (front and back) or Passport as well as his/her email address.

Authorised Nominee and Exempt Authorised Nominee



Administrative Details for 66th Annual General Meeting (AGM) of CIMB Group Holdings Berhad

Step 2 – Submit Request for Remote Participation User ID and Password

Via BSIP

- Login to <https://investor.boardroomlimited.com> using your user ID and password from Step 1 above.
- Select **"CIMB GROUP HOLDINGS BERHAD 66th VIRTUAL AGM"** from the list of Meeting Event(s) and click **"Enter"**.
- Click on **"Submit eProxy Form"**.
- Select the company you would like to represent (if more than one).
- Proceed to download the file format for **"Submission of Proxy Form"** from BSIP.
- Prepare the file for the appointment of proxies by inserting the required data.
- Proceed to upload the duly completed proxy appointment file.
- Review and confirm your proxy appointment and click **"Submit"**.
- Download or print the eProxy form as acknowledgement.

Note: if you wish to appoint more than one (1) company, kindly click the home button and select **"Edit Profile"** in order to add Company name

Via email

- To submit the request, Authorised Nominee and Exempt Authorised Nominee need to deposit the original hardcopy Form of Proxy to BSR and write in to BSR at bsr.helpdesk@boardroomlimited.com by providing softcopy of the Form of Proxy, the name of shareholders and CDS Account Number.
- Please provide a copy of the proxy holder's MyKad/Identification Card (front and back) or Passport in JPEG, PNG or PDF format as well as his/her email address.

Email Notification

- You will receive notification from Boardroom that your request(s) has been received and is being verified.
- Upon system verification against the General Meeting Record of Depositors of the AGM as at 6 April 2023, you will receive an email from Boardroom either approving or rejecting your registration for remote participation.
- If your registration is approved, you will also receive your remote access user ID and password in the same email from Boardroom after the closing date.

ON THE 66TH AGM DAY (THURSDAY, 13 APRIL 2023)

Step 3 – Login to Online Meeting Platform

[Please note that the quality of the connectivity to Virtual Meeting Portal for the live web cast as well as for remote online voting is highly dependent on the bandwidth and the stability of the internet connectivity available at the location of the remote users.]

Virtual Meeting

- The Online Meeting Platform will be opened for login starting an hour (1 hour) before the commencement of AGM at 9.00 a.m. on Thursday, 13 April 2023.
- Follow the steps given to you in the email, along with your remote access user ID and password to login to the Online Meeting Platform (Refer to Step 2 above).
- The steps will also guide you on how to view the live web cast, ask questions and vote.
- The live web cast will end, and the Messaging window will be disabled once the Chairman announces the closure of the AGM.
- You can then logout from the Online Meeting Platform.

PARTICIPATION THROUGH LIVE WEBCAST, QUESTION AND VOTING AT THE 66TH AGM

- The Chairman and the Board will endeavour their best to respond to the questions submitted by shareholders, which are related to the resolutions to be tabled at the 66th AGM, as well as financial performance/prospect of the Company.
- All modes of communications are accepted for the purpose of posting questions to the Chairman and Board before or during the AGM. Shareholders are however, encouraged to post questions via the online platform during the AGM.
- Shareholders may proceed to cast votes on each of the proposed resolutions, to be tabled at the 66th AGM, after the Chairman has opened the poll on the resolutions. Shareholders are reminded to cast their votes before the poll is closed.
- Shareholders who participate in the AGM are able to view the Company's presentation or slides via the live webcast.

ENTITLEMENT TO PARTICIPATE AND VOTE

In respect of deposited securities, only members whose names appear in the Record of Depositors on **6 April 2023** (General Meeting Record of Depositors) shall be eligible to participate in the AGM or appoint proxy(ies) to participate and/or vote on his/her behalf.

FORM(S) OF PROXY

1. You may download the Proxy form(s) from our website at <https://www.cimb.com/en/investor-relations/annual-reports.html>.
2. If you are unable to attend the AGM and wish to appoint the Chairman of the AGM as your proxy to vote on your behalf, please deposit your proxy form at the office of the Company's share registrar, Boardroom Share Registrars Sdn. Bhd. at **11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan** no later than 10.00 a.m. on 12 April 2023 (24 hours before the 66th AGM). Any alteration to the Form of Proxy must be initialed.
3. Alternatively, the proxy appointment may also be lodged electronically at <https://investor.boardroomlimited.com>, which is free and available to all individual shareholders no later than 10.00 a.m. on 12 April 2023 (24 hours before the 66th AGM). For further information, kindly refer to the **"Procedure for Remote Participation and Electronic Voting"** above.
4. **If you wish to participate in the AGM yourself, please do not submit any proxy form for the AGM. You will not be allowed to participate in the AGM together with a proxy appointed by you.**

REVOCATION OF PROXY

If you have submitted your Form(s) of Proxy and subsequently decide to appoint another person or wish to participate in our electronic AGM by yourself, please write in to bsr.helpdesk@boardroomlimited.com to revoke the earlier appointed proxy 24 hours before the meeting.

RECORDING OR PHOTOGRAPHY AT THE ONLINE AGM

No recording or photography of the AGM proceeding is allowed without the prior written permission of the Company.

ANNUAL REPORT 2022 - GO DIGITAL & PAPERLESS!

As part of our dedicated commitment to sustainable practices, the Annual Report 2022 can be downloaded from our website at <https://www.cimb.com/en/investor-relations/annual-reports.html> and also at Bursa Malaysia website under "Company Announcements".

PERSONAL DATA PRIVACY

By registering for the remote participation and electronic voting meeting and/or submitting the instrument appointing a proxy(ies) and/or representative(s), the member of the Company has consented to the use of such data for purposes of processing and administration by the Company (or its agents); and to comply with any laws, listing rules, regulations and/or guidelines. The member agrees that he/she will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.

ENQUIRY

If you have general administrative enquiries on the AGM, please contact the following during office hours:

Boardroom Share Registrars Sdn. Bhd.
 Office Helpdesk : +603-7890 4700
 Encik Mohamed Sophiee Ahmad Nawawi : +603-7890 4716
 Puan Yusliana Md Yusof : +603-7890 4718
 Fax No. : +603-7890 4670
 E-mail : bsr.helpdesk@boardroomlimited.com
 : mohamed.sophiee@boardroomlimited.com
 : yusliana.yusof@boardroomlimited.com

CIMB

Datin Rossaya Mohd Nashir, Group Company Secretary
 Azrina Mohd Azmi, Director, Group Company Secretarial
 Telephone : +603-2261 0085
 Fax No. : +603-2261 0099
 Email : cimbagm@cimb.com

Proxy Form



CIMB Group Holdings Berhad
195601000197 (50841-W)
(Incorporated in Malaysia)

CDS Account No. _____

I/We _____ (name of shareholder as per NRIC/ID, in capital letters)

NRIC No./ID No./Company No. _____ (new) _____ (old)

of _____

_____ (full address)

being a member of CIMB Group Holdings Berhad ("CIMB" or "the Company"), hereby appoint _____

_____ (name of proxy as per NRIC/ID, in capital letters)

NRIC No./ID No. _____ (new) _____ (old)

or failing whom, _____ (name of proxy as per NRIC/ID, in capital letters)

NRIC No./ID No. _____ (new) _____ (old)

or failing whom, the Chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf at the 66th Annual General Meeting (AGM) of the Company to be held virtually at the Broadcast Venue at Level 31, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia and by remote participation via Boardroom Share Registrars Sdn Bhd's website on Thursday, 13 April 2023 at 10.00 a.m. or at any adjournment thereof.

My/our proxy is to vote as indicated below.

RESOLUTIONS		FOR*	AGAINST*
1.	Receipt of Audited Financial Statements and Reports of the Directors and Auditors.		
2.	Re-election of Directors pursuant to Article 81 of the Company's Constitution:		
	2.1 Datuk Mohd Nasir Ahmad	Resolution 1	
	2.2 En. Didi Syafruddin Yahya	Resolution 2	
	2.3 Ms. Shulamite N K Khoo	Resolution 3	
3.	Re-election of Director pursuant to Article 88 of the Company's Constitution:	Resolution 4	
	3.1 Ms. Ho Yuet Mee		
4.	To approve the payment of Non-Executive Directors' fees with effect from the 66th AGM until the next AGM of the Company.	Resolution 5	
5.	To approve the payment of allowances and benefits payable to Non-Executive Directors of the Company up to an amount of RM3,895,000 from the 66th AGM until the next AGM of the Company.	Resolution 6	
6.	To re-appoint Messrs. PricewaterhouseCoopers as Auditors of the Company for the financial year ending 31 December 2023 and to authorise the Board of Directors to fix their remuneration.	Resolution 7	
7.	Proposed Renewal of the Authority for Directors to Allot and Issue Shares.	Resolution 8	
8.	Proposed Renewal of the Authority for Directors to Allot and Issue Shares in relation to the Dividend Reinvestment Scheme.	Resolution 9	
9.	Proposed Renewal of the Authority to Purchase Own Shares.	Resolution 10	

As Witness my hand this _____ day of _____

No. of Shares Held:

Signature of Member(s)

* Please indicate with an "X" how you wish your vote to be cast. (Unless otherwise instructed, the proxy may vote as he thinks fit.)

NOTES:

1. Section 334 of the Companies Act, 2016 provides that a member of a company shall be entitled to appoint another person or persons as his/her proxy or proxies to exercise all or any of his rights to attend, participate, speak and vote at a meeting of members of the company. A proxy may, but need not, be a member of the company. A member may appoint any person to be his/her proxy without any restriction as to the qualification of such person.
2. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholding to be represented by each proxy. A member shall be entitled to appoint only one (1) proxy unless he/she has more than 1,000 shares in which case he/she may appoint up to five (5) proxies provided each proxy appointed shall represent at least 1,000 shares.
3. This instrument duly completed must be deposited at the Registrar's office at Boardroom Share Registrars Sdn. Bhd. 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia, not less than twenty-four (24) hours before the time appointed for holding the meeting which is no later than 10.00 a.m. (Wednesday, 12 April 2023).
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or if such appointer is a corporation, under its Seal or the hand of its attorney.
5. For the purpose of determining a member who shall be entitled to attend the 66th Annual General Meeting, the Company shall request Bursa Malaysia Depository Sdn. Bhd. in accordance with Article 59(c) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a Record of Depositors as at 6 April 2023. Only a depositor whose name appears on the Record of Depositors as of 6 April 2023 shall be entitled to attend the said meeting or appoint proxies to attend, participate, speak and/or vote on his/her behalf.

fold here

AFFIX STAMP

The Share Registrars

BOARDROOM SHARE REGISTRARS SDN. BHD. (1996010006647 (378993-D))

11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13, 46200 Petaling Jaya
Selangor, Malaysia

fold here