

AMMB Holdings Berhad

Shareholders Meeting Details

Date :	23 August 2023, 10:00 a.m.
Location :	Boardroom, 26 th Floor, Bangunan AmBank Group No. 55, Jalan Raja Chulan 50200, Kuala Lumpur
Voting Platform:	Online meeting platform at https://meeting.boardroomlimited.my

All resolutions were approved by the EPF and details of the resolutions are as follows:

Summary Resolutions		Voting Decision
-	To receive the Audited Financial Statements of the Company for the financial year ended 31 March 2023 together with the Reports of the Directors and Auditors thereon.	-
1	To approve the payment of Directors' fees of RM1,802,329 in respect of the financial year ended 31 March 2023.	FOR
2	To approve the payment of benefits payable to the Directors (excluding Directors' fees) up to an aggregate amount of RM1,800,000 for the period from 23 August 2023 until the next AGM of the Company.	FOR
3	To re-elect Robert William Goudswaard who retire by rotation pursuant to Clause 94 of the Company's Constitution.	FOR
4	To re-elect Voon Seng Chuan who retire by rotation pursuant to Clause 94 of the Company's Constitution. <i>(Reason for Abstaining: Mr. Voon Seng Chuan has served as Senior Independent Non-Executive Director for over 8 years. Therefore, in accordance with the EPF Voting Guidelines and Principles, the EPF will ABSTAIN from voting)</i>	ABSTAIN
5	To re-elect Farina binti Farikhullah Khan who retire by rotation pursuant to Clause 94 of the Company's Constitution.	FOR
6	To re-appoint Messrs Ernst & Young PLT as Auditors of the Company for the financial year ending 31 March 2024 and to authorise the Directors to determine their remuneration.	FOR
7	Proposed Renewal of Authority to Allot and Issue New Ordinary Shares in the Company for the Purpose of the Company's Dividend Reinvestment Plan.	FOR
8	Proposed Authority to Allot and Issue New Ordinary Shares Pursuant to Sections 75 and 76 of the Companies Act 2016.	FOR
9	Proposed Renewal of Authority for the Purchase by the Company of its own Ordinary Shares. <i>(Reason for voting Against: Compared to its peers, AMMB stood among the lowest in terms of dividend payout ratio at 35% for FY23 and the lowest CET-1 ratio of 12.1% as at 1Q2023. Though AMMB has engaged in share buybacks over the past one year, the share price has not performed well and has declined by 8.45% from the beginning of 2023 to 9 Aug 2023. The EPF is of the view that the company should either raise its dividend payout ratio or conserve capital to boost its CET-1 ratio rather than engaging in a share buyback exercise)</i>	AGAINST