THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, solicitor, accountant, bank manager or other professional adviser immediately.

If you have sold or transferred all your shares in CIMB Group Holdings Berhad, you should immediately hand this Circular together with the accompanying Form of Proxy to the agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

Bursa Malaysia Securities Berhad takes no responsibility for the contents of this Circular, 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 Circular. You should rely on your own evaluation to assess the merits and risks of the Proposed LTIP 2.0 (as set out in this Circular).

CIMB GROUP HOLDINGS BERHAD

(Registration No. 195601000197 (50841-W))
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE

PROPOSED ESTABLISHMENT OF A LONG TERM INCENTIVE PLAN OF UP TO 1.0% OF THE ISSUED SHARE CAPITAL OF CIMB GROUP HOLDINGS BERHAD ("COMPANY") (EXCLUDING TREASURY SHARES, IF ANY) AT ANY ONE TIME DURING THE DURATION OF THE LONG TERM INCENTIVE PLAN FOR THE EXECUTIVE DIRECTORS AND EMPLOYEES OF THE COMPANY AND ITS SUBSIDIARY COMPANIES (WHICH ARE NOT DORMANT) ("GROUP") WHO FULFIL THE ELIGIBILITY CRITERIA AS SET OUT IN THE BY-LAWS OF THE LONG TERM INCENTIVE PLAN

AND

PROPOSED ALLOCATION OF A MAXIMUM OF UP TO 3,600,000 NEW ORDINARY SHARES OF THE COMPANY TO MUHAMMAD NOVAN AMIRUDIN, THE GROUP CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR OF THE COMPANY, UNDER THE LONG TERM INCENTIVE PLAN

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

Principal Adviser

CIMB INVESTMENT BANK BERHAD
(Registration No. 197401001266 ((18417-M))

The Extraordinary General Meeting ("**EGM**") of our Company will be held at the Grand Ballroom, First Floor, Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia ("**Main Venue**") and virtually by way of electronic means via Boardroom Share Registrars Sdn. Bhd. ("**Boardroom**")'s website ("**Online Platform**") on **Wednesday, 29 April 2026 at 12.00 p.m.** or immediately following the conclusion or adjournment (as the case may be) of the 69th Annual General Meeting of the Company scheduled to be held at the same venue and on the same date at 10.00 a.m., whichever is later. The notice of the EGM together with the Proxy Form are enclosed herewith.

The Notice of the EGM together with the Proxy Form, and Administrative Details are available at the Company's website at https://www.cimb.com/en/investor-relations/annual-reports.html and also at Bursa Malaysia website under "Company Announcements".

In the event you wish to appoint a proxy, please complete, sign and return the Proxy Form in accordance with the instructions printed thereon. The completed Proxy Form must be deposited at Boardroom's office at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia, or lodged electronically via the Boardroom Smart Investor Portal at https://investor.boardroomlimited.com/ not later than twenty-four (24) hours before the time appointed for holding the EGM or any adjournment thereof before the proxy appointment cut-off time stated below:

Last date and time for lodging the Proxy Form : Tuesday, 28 April 2026 at 12.00 p.m.

This Circular is dated 10 April 2026

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Circular:

Act	:	The Companies Act 2016, as amended from time to time and all regulations made thereunder and any re-enactment thereof
Board	:	Board of Directors of our Company
Bursa Depository	:	Bursa Malaysia Depository Sdn. Bhd.
Bursa Securities	:	Bursa Malaysia Securities Berhad
By-Law(s)	:	The rules, terms and conditions of the Proposed LTIP 2.0 to be adopted on the effective date of the Proposed LTIP 2.0, as may be modified, varied and/or amended from time to time, the draft of which is set out in **Appendix I** of this Circular
CIMB IB or the Principal Adviser	:	CIMB Investment Bank Berhad
Circular	:	This circular dated 10 April 2026 in relation to the Proposed LTIP 2.0
Company or CIMBGH	:	CIMB Group Holdings Berhad
Director(s)	:	A natural person who holds a directorship within the Group and shall have the meaning assigned to it in Section 2(1) of the Act and Section 2(1) of the Capital Markets And Services Act 2007
Effective Date	:	The effective date of implementation of the Proposed LTIP 2.0 in accordance with Paragraph 6.43 of the Listing Requirements
EGM	:	Extraordinary General Meeting
Eligible Person(s)	:	The Identified Employees selected by the LTIP Committee at its sole and absolute discretion, who fulfil the eligibility criteria to participate in the Proposed LTIP 2.0, subject to the terms and conditions of the By-Laws. Subject to the relevant approval of the shareholders of our Company being obtained, "**Identified Employees**" shall also include the Executive Director(s) within our Group, who fulfil the eligibility criteria and have been selected by the LTIP Committee at its sole and absolute discretion, to participate in the Proposed LTIP 2.0, subject to the terms and conditions of the By-Laws
EPS	:	Earnings per Share
Executive Director(s)	:	A Director who is on the payroll of our Company or our non-dormant subsidiaries, and is involved in the day-to-day management of any company within our Group
Existing LTIP 1.0	:	The performance-based long term incentive plan of our Company which was effective from 9 June 2021 and is expiring on 8 June 2028
FYE	:	Financial year ended
GCEO	:	Our Group Chief Executive Officer, Muhammad Novan Amirudin

Grantee(s)	:	An Eligible Person(s) who has accepted the LTIP Award(s) in the manner provided in the By-Laws
Group	:	Our Company and our subsidiaries, collectively, and in the context of the Proposed LTIP 2.0, our Group shall exclude subsidiaries which are dormant, associates and joint venture companies
Identified Employee(s)	:	Employees of our Group who hold senior management positions as well as other key employees who have contributed towards the growth and performance of our Group as selected by the LTIP Committee to participate in the Proposed LTIP 2.0
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities
LPD	:	31 March 2026, being the latest practicable date prior to the printing and despatch of this Circular
LTIP Award(s)	:	An award of such number of Shares in writing to Eligible Person(s) by the LTIP Committee pursuant to the Proposed LTIP 2.0, subject to the terms and conditions of the By-Laws
LTIP Award Date	:	The date of which an LTIP Award is made by the LTIP Committee from time to time, to an Eligible Person to participate in the Proposed LTIP 2.0 in the manner provided in the By-Laws
LTIP Committee	:	CIMBGH's Group Nomination and Remuneration Committee consisting of non-Executive Directors of our Company, majority of whom shall be independent directors as shall be appointed from time to time by our Board, or such other committee to be established and authorised by our Board to implement and administer the Proposed LTIP 2.0 in accordance with the By-Laws at its sole and absolute discretion
NA	:	Net assets
Proposals	:	Collectively, the Proposed LTIP 2.0 and the Proposed Allocation
Proposed Allocation	:	Proposed allocation of up to 3,600,000 new Shares under the Proposed LTIP 2.0 to our GCEO and Executive Director of our Company, Muhammad Novan Amirudin, pursuant to his role in our Group
Proposed LTIP 2.0	:	Proposed establishment of a long term incentive plan which entails a SIS and/or a SGS, details of which are set out in **Section 2** of this Circular
RM and sen	:	Ringgit Malaysia and sen, respectively
SGS	:	Scheme involving the grant of existing Shares and/or treasury shares to the Eligible Persons
Share(s)	:	Ordinary share(s) in our Company
SIS	:	Scheme involving an issuance of new Shares to the Eligible Persons
Trust	:	The trust that may be established to facilitate the implementation and administration of the Proposed LTIP 2.0 in accordance with the Trust Deed
Trust Deed	:	The trust deed to be entered into between our Company and the Trustee constituting the Trust

Trustee	:	The trustee to be appointed by our Company to administer the Trust in accordance with the Trust Deed
VWAMP	:	Volume weighted average market price

All references to "we", "us", "our" and "ourselves" are made to our Company, or where the context requires, shall include our subsidiaries.

All references to "you" in this Circular are made to shareholders who are entitled to attend and vote at the forthcoming EGM.

Any reference in this Circular to any statutes, rules, regulations or rules of the stock exchange is a reference to such statutes, rules, regulations or rules of the stock exchange currently in force and as may be amended from time to time and any re-enactment thereof.

Unless specifically referred to, words denoting the singular shall, where applicable include the plural and vice versa and words denoting the masculine gender shall where applicable, include the feminine and neuter genders and vice versa. Any reference to persons shall include corporations, unless otherwise specified.

Any reference to a time of day and date in this Circular shall be a reference to Malaysian time and date, respectively, unless otherwise specified. Any discrepancy in the figures included in this Circular between the amounts stated, actual figures and the totals thereof are due to rounding.

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NOTICE OF EGM

FORM OF PROXY

This Executive Summary highlights only the salient information of the Proposals in this Circular. You are advised to read and carefully consider the contents of this Circular and the appendices contained herein in its entirety for further details and not to rely solely on this Executive Summary in forming a decision on the Proposals before voting on the resolutions pertaining to the Proposals to be tabled at our forthcoming EGM.

Salient information		Description	Reference to the Circular
Summary	:	The Proposed LTIP 2.0 entails the proposed establishment and implementation of a long term incentive plan which comprises a SGS and/or a SIS to be awarded to the Eligible Person(s). The maximum number of Shares which may be made available under the Proposed LTIP 2.0 shall not in aggregate exceed 1.0% of the total number of issued Shares (excluding treasury shares, if any) at any one time during the duration of the Proposed LTIP 2.0.	Section 2.1(a)
Duration	:	Five (5) years from the Effective Date and if the Board deems fit and upon the recommendation of the LTIP Committee, extend the Proposed LTIP 2.0 for a period of up to another five (5) years immediately from the expiry of the first 5 years. The duration of the Proposed LTIP 2.0 shall not in aggregate exceed ten (10) years or such longer period as may be permitted by Bursa Securities or any other relevant authorities.	Section 2.1(d)
Rationale and justification	:	The Proposed LTIP 2.0 is designed to align the interests of Eligible Person(s) with our Group's performance and shareholder interests, given their roles' direct correlation to the achievement of corporate goals. The scheme provides Eligible Person(s) with equity-based participation in our Company to achieve the following objectives: (i) recognise and reward Eligible Persons for their contributions by linking leadership rewards to shareholder outcomes, while providing opportunity to participate in our Group's profitability and capital appreciation; (ii) retain Eligible Persons and strengthen their long term commitment through vesting over a specified period, fostering a sense of belonging via equity participation and promoting a team-first culture focused on collective success; (iii) attract talent by supplementing remuneration with an equity component that enhances total compensation and incentivises high-impact results, while encouraging sustainable growth; and (iv) align employees' interests with shareholders by linking participation to CIMBGH's share price performance and future growth, focusing on key leaders critical to delivering our Group's Forward30 aspirations.	Section 5

Salient information		Description	Reference to the Circular
Approvals required	:	The Proposed LTIP 2.0 is subject to the following approvals being obtained: (i) Bursa Securities for the listing of and quotation for the new Shares to be issued pursuant to the Proposed LTIP on the Main Market of Bursa Securities, which was obtained on 30 March 2026; (ii) your approval for the Proposed LTIP 2.0 at our forthcoming EGM to be held on 29 April 2026; and (iii) any other relevant authorisation or approval, if required.	Section 8
Interests of Directors, major shareholders, chief executive and/or persons connected with them	:	Muhammad Novan Amirudin, being our GCEO and Executive Director, is eligible to participate in the Proposed LTIP 2.0 and he is therefore deemed interested in the Proposed LTIP 2.0 to the extent of his Shares comprised in the Proposed Allocation, as well as allocations to persons connected to him, if any, under the Proposed LTIP 2.0. Accordingly, Muhammad Novan Amirudin has abstain from and will continue to abstain from deliberating, expressing an opinion and making any recommendations at all relevant Board meeting(s) in relation to the Proposed Allocation, as well as allocations to persons connected to him, if any, under the Proposed LTIP 2.0. Muhammad Novan Amirudin will also abstain from voting in respect of his direct and/or indirect shareholdings in our Company on the ordinary resolutions to be tabled at the forthcoming EGM for the Proposals. In addition, Muhammad Novan Amirudin will undertake to ensure that persons connected to him, if any, will abstain from voting in respect of their direct and/or indirect shareholdings in our Company, if any, on the ordinary resolutions to be tabled at the forthcoming EGM. Save as disclosed above, none of the Directors, major shareholders of our Company and/or persons connected with them has any interest, whether direct and/or indirect, in the Proposals.	Section 10
Directors' statement and recommendation	:	Our Board (save for Muhammad Novan Amirudin), having considered all aspects of the Proposed LTIP 2.0 and Proposed Allocation, including but not limited to the rationale and justifications and effects of the Proposed LTIP 2.0 and the Proposed Allocation, is of the opinion that the Proposed LTIP 2.0 and the Proposed Allocation are in the best interests of our Group. Accordingly, our Board recommends that you vote in favour of the resolutions pertaining to the Proposed LTIP 2.0 and the Proposed Allocation at the upcoming EGM.	Section 11

CIMB GROUP HOLDINGS BERHAD
(Registration No. 195601000197 (50841-W))
(Incorporated in Malaysia)

Registered Office

Level 13, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur

10 April 2026

Board of Directors

Datuk Syed Zaid Albar (Chairman/Independent Non-Executive Director)
Muhammad Novan Amirudin (Group Chief Executive Officer/ Executive Director)
YM Tengku Dato' Sri Azmil Zahruddin Raja Abdul Aziz (Senior Independent Non-Executive Director)
Dato' Lee Kok Kwan (Non-Independent Non-Executive Director)
Didi Syafruddin Yahya (Non-Independent Non-Executive Director)
Shulamite N K Khoo (Independent Non-Executive Director)
Ho Yuet Mee (Independent Non-Executive Director)
Datin Azlina Mahmad (Independent Non-Executive Director)
Lyn Therese McGrath (Independent Non-Executive Director)
Selvendran Katheerayson (Non-Independent Non-Executive Director)
Yasmin Aladad Khan (Independent Non-Executive Director)

To: Our shareholders

Dear Sir/ Madam,

THE PROPOSED LTIP 2.0 AND THE PROPOSED ALLOCATION

---

1. INTRODUCTION

On 12 March 2026, CIMB IB had, on behalf of our Board, announced that we proposed to establish a long term incentive plan comprising the SGS and/or SIS of up to one per centum (1.0%) of the total number of issued Shares (excluding treasury shares, if any) at any one time during the duration of the Proposed LTIP 2.0, for the Eligible Person(s).

On 31 March 2026, CIMB IB had, on behalf of our Board, announced that Bursa Securities had vide its letter dated 30 March 2026, approved the listing of and quotation for such number of new Shares representing up to one per centum (1.0%) of the total number of issued Shares (excluding treasury shares, if any) at any one time to be issued under the Proposed LTIP 2.0 on the Main Market of Bursa Securities, subject to the conditions as disclosed in **Section 8** of this Circular.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED LTIP 2.0 AS WELL AS TO SEEK YOUR APPROVAL FOR THE ORDINARY RESOLUTIONS PERTAINING TO THE PROPOSED LTIP 2.0 AND THE PROPOSED ALLOCATION TO BE TABLED AT THE FORTHCOMING EGM. THE NOTICE OF EGM AND THE FORM OF PROXY ARE ENCLOSED TOGETHER WITH THIS CIRCULAR.

YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDICES CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTIONS TO GIVE EFFECT TO THE PROPOSED LTIP 2.0 AND THE PROPOSED ALLOCATION TO BE TABLED AT OUR FORTHCOMING EGM.

2. DETAILS OF THE PROPOSED LTIP 2.0

The Proposed LTIP 2.0 entails the proposed establishment and implementation of a long term incentive plan which comprises a SGS and/or a SIS to be awarded to the Eligible Person(s).

The Proposed LTIP 2.0 aims to reward key senior leaders and management with equity-based participation in our Company.

(a) The vesting condition for Eligible Persons are aligned to the achievements of a combination of our Group's key performance indicators, in particular, return on equity and total return to shareholders which includes share price performance, which are generally widely accepted performance metrics within the banking industry in tandem with our Group's strategic plans and targets, or any other individual or Group-wide performance indicators as determined by the LTIP Committee.

(b) Through multi-year vesting commencing from 2028, the Proposed LTIP 2.0 encourages talent retention and continued service, align employee outcomes with our Group's strategic plans and targets that include share price performance to drive shareholder value, and to attract top talent by enhancing total compensation with competitive non-cash incentives.

The Proposed LTIP 2.0 will be administered in accordance with the By-Laws and that the LTIP Committee will be responsible for, amongst others, implementing, allocating and administering the Proposed LTIP 2.0. Our Board will also formulate and approve the terms of reference of the LTIP Committee in respect of the Proposed LTIP 2.0.

In implementing the Proposed LTIP 2.0, the LTIP Committee may, at any time within the duration of the Proposed LTIP 2.0, grant LTIP Award(s) to any Eligible Person(s). A LTIP Award shall arise upon its acceptance by an Eligible Person, and the Share(s) comprised in the LTIP Award shall vest in the Grantee(s) over the tenure of the Proposed LTIP 2.0, upon the fulfilment of amongst others, certain vesting period and the vesting conditions, as determined by the LTIP Committee. For the avoidance of doubt, the Proposed LTIP 2.0 will not involve an award of any Grant to any non-executive Director within our Group.

2.1 Salient terms of the Proposed LTIP 2.0

(a) Maximum number of Shares available

The maximum number of Shares which may be made available under the Proposed LTIP 2.0 shall not in aggregate exceed one per centum (1.0%) of the total number of issued Shares of our Company (excluding treasury shares, if any) at any one time during the duration of the Proposed LTIP 2.0 ("**Maximum Shares**").

In the event the aggregate number of Shares which may be awarded under the Proposed LTIP 2.0 exceeds the Maximum Shares at any one time as a result of our Company purchasing or cancelling Shares in accordance with the Act or undertaking any corporate proposal(s) resulting in the reduction of our Company's total number of issued Shares, all entitlements to the Shares arising from the grant of LTIP Award(s) made before the said variation of the total number of issued Shares shall remain valid and exercisable in accordance with the provisions of the Proposed LTIP 2.0, and the Shares comprised in such LTIP Award(s) may be vested as if that purchase, reduction and/or corporate proposal had not occurred. However, no further LTIP Award(s) shall be granted by the LTIP Committee until such aggregate number of Shares already awarded under LTIP Award(s) falls below the Maximum Shares.

For clarity purposes, in accordance with Paragraphs 6.38 and 8.19 of the Listing Requirements, the aggregate number of Shares made available pursuant to the Proposed LTIP 2.0 together with the Existing LTIP 1.0 or future (if applicable) employee shares schemes of our Group, will not exceed fifteen percent (15%) of the total number of issued Shares (excluding treasury shares, if any) at any one time.

As required under Paragraph 6.39(b) of the Listing Requirements, the issue price of new Shares under the SIS of the Proposed LTIP 2.0 shall be based on the five (5) days VWAMP of our Shares at the time of the grant of the LTIP Award(s), with a discount of not more than ten per centum (10%).

(b) Basis of allotment and maximum allowable allotment

The allocation of Shares to be made available for the LTIP Award(s) under the Proposed LTIP 2.0 shall be determined by the LTIP Committee.

Subject to the By-Laws, the maximum number of Shares that may be allocated to any one (1) Eligible Person under the Proposed LTIP 2.0 at any one time in each LTIP Award, shall be at the sole and absolute discretion of the LTIP Committee after taking into consideration, inter alia, the Eligible Person's designation, role, function, length of service, work performance and/or such other factors as the LTIP Committee deems fit, and subject to the following conditions:

(i) the total number of Shares made available under the Proposed LTIP 2.0 shall not exceed the Maximum Shares;

(ii) not more than ten per centum (10%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) of the total number of issued Shares to be made available under the Proposed LTIP 2.0 shall be allocated to any Eligible Person who, either singly or collectively through persons connected (as defined in the Listing Requirements) with the Eligible Person, holds 20% (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) or more of the total number of issued Shares of the Company (excluding treasury shares, if any); and

(iii) the Eligible Person shall not participate in the deliberation or discussion of their respective allocations as well as allocations to persons connected with them, if any,

provided always that it is in accordance with the Listing Requirements or any prevailing guidelines issued by Bursa Securities or any other relevant authorities as amended from time to time.

For avoidance of doubt, the LTIP Committee may, at its sole and absolute discretion, determine whether the Shares available for vesting under the Proposed LTIP 2.0 to the Eligible Person(s) will be in:

(i) a single grant of LTIP Award; or

(ii) several grants of LTIP Award(s) where the vesting of the number of Shares comprised in the LTIP Award(s) are staggered over the duration of the Proposed LTIP 2.0 or made in several tranches at such times, in such sizes as may be determined by the LTIP Committee,

and/or whether the LTIP Award(s) will be subject to any vesting period and if so, to determine the vesting conditions including fulfilment of certain performance targets as determined by the LTIP Committee from time to time. Such performance targets may include individual key performance indicators, long term financial performance targets or ratios of our Company, Group-wide value creation metrics and/or such other target(s) that aligns the interest of the Grantee(s) with those of CIMBGH and our shareholders, over the performance period. The decision of the LTIP Committee shall be final and binding.

(c) Eligibility

Subject to the Proposed LTIP 2.0 not contravening any applicable laws, regulatory requirements and/or administrative constraints in the respective countries of our Group, only Eligible Person(s) who fulfil the following conditions shall be eligible for consideration and selection as an Eligible Person by the LTIP Committee:

(i) is at least 18 years of age and is not an undischarged bankrupt nor subject to any bankruptcy proceedings;

(ii) is confirmed in writing to be employed on a full time basis and has been in the employment of our Company or any company in our Group for such period as may be determined by the LTIP Committee prior to and up to the LTIP Award Date and has not served a notice of resignation or received a notice of termination or ceased from employment pursuant to the terms under the By-Laws;

(iii) is serving in a specific capacity or role under an employment contract, whether on a permanent contract or for a fixed duration (but excluding those who are employed for a specific project, or any other contract as may be determined by the LTIP Committee) and who has not served a notice of resignation, received a notice of termination or ceased from employment pursuant to the terms under the By-Laws; and

(iv) fulfils any other criteria and/or falls within such category as may be determined by the LTIP Committee at its sole and absolute discretion from time to time.

Eligibility for consideration under the Proposed LTIP 2.0 does not confer an Eligible Person any claim or right to participate in the Proposed LTIP 2.0 or any right whatsoever under the Proposed LTIP 2.0. Further, an Eligible Person does not acquire or have any right over or in connection with the grant of the LTIP Award(s) unless an offer or notification (as the case may be) is made in writing by the LTIP Committee to the Eligible Person during the duration of the Proposed LTIP 2.0, and the Eligible Person accepts such offer in accordance with the provisions of the By-Laws.

Notwithstanding the above, the LTIP Committee may, in its absolute discretion, but subject to compliance with the Listing Requirements, other applicable laws, the requirements of Bursa Securities and any other relevant authorities (as the case may be), determine any other eligibility criteria and/or vary or revise and/or waive any of the conditions of eligibility as set out in the By-Laws at any time and from time to time.

Further, in accordance with Paragraph 6.06(1) of the Listing Requirements, in the event a director ("**Eligible Director**"), chief executive and/or major shareholder of CIMBGH and/or persons connected with any one of them are identified as Eligible Person(s) pursuant to the Proposed LTIP 2.0, the specific allotment of Shares pursuant to any LTIP Award made to them must be approved by our Company's shareholders at a general meeting. For the avoidance of doubt, any such Eligible Person(s) shall abstain, and shall ensure that persons connected with them shall abstain, from voting on the relevant resolution in respect of the LTIP Award proposed to be made to such Eligible Person at the relevant general meeting in accordance with the Listing Requirements. Further, the Eligible Director or the chief executive shall abstain from and shall continue to abstain from deliberating on their own proposed grants as well as the proposed grants to persons connected with them, if any, under the Proposed LTIP 2.0 at all relevant Board and Board committee meetings.

In view of the above, in respect of the Proposed Allocation, approval is being sought from our Company's shareholders at the forthcoming EGM.

(d) Duration and termination

The Proposed LTIP 2.0, when implemented, shall be in force for a period of five (5) years from its Effective Date. The Company may, if the Board deems fit and upon the recommendation of the LTIP Committee, extend the Proposed LTIP 2.0 for a period of up to another five (5) years immediately from the expiry of the first 5 years, and shall not in aggregate exceed ten (10) years from the Effective Date or such longer period as may be permitted by Bursa Securities or any other relevant authorities.

Such extended Proposed LTIP 2.0 shall be implemented in accordance with the terms of the By-Laws, save for any amendment and/or change to the relevant statutes and/or regulations then in force. Unless otherwise required by the relevant authorities, no further approvals shall be required for the extension of the Proposed LTIP 2.0 and our Company shall serve appropriate notices on each Grantee and/or make any necessary announcements to any parties and/or Bursa Securities (if required) within thirty (30) days prior to the date of expiry of the first five (5) years duration of the Proposed LTIP 2.0.

The LTIP Committee shall be entitled to terminate the Proposed LTIP 2.0 at any time before the date of expiry of the Proposed LTIP 2.0 in accordance with the terms of the By-Laws provided that an announcement is released to Bursa Securities on the following:

(i) the effective date of termination ("**LTIP Termination Date**");

(ii) the Shares vested pursuant to the Proposed LTIP 2.0; and

(iii) the reasons and justification for termination.

Upon expiry or termination of the Proposed LTIP 2.0, any LTIP Award(s) which have yet to accepted shall forthwith cease to be capable of acceptance and any unvested Shares shall forthwith cease to be capable of vesting.

Subject to the requirements under the Listing Requirements, approval or consent of the shareholders of our Company by way of resolution in a general meeting and written consent of the Grantee(s) in relation to the unvested Shares, are not required to effect the termination of the Proposed LTIP 2.0.

(e) Ranking of the new Shares upon vesting of the LTIP Award(s)

The new Shares to be made available pursuant to the Proposed LTIP 2.0 will be subject to all provisions of the Constitution of our Company and such amendments thereafter, if any.

Any new Shares to be issued under the Proposed LTIP 2.0, shall upon allotment and issuance, rank equally in all respects with the then existing Shares, save and except that the new Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distribution, the entitlement date of which precedes the relevant date of allotment and issuance of the new Shares.

(f) Retention Period

The new Shares to be allotted and issued, or transferred, to the Grantee(s) pursuant to the vesting of the LTIP Award(s) under Proposed LTIP 2.0 will not be subjected to any retention period and/or restriction on transfer unless otherwise determined by the LTIP Committee from time to time at its sole discretion and specified in the terms of the LTIP Award(s).

(g) Listing of and quotation for the new Shares

Bursa Securities had vide its letter dated 30 March 2026, approved the listing of and quotation for such number of new Shares, representing up to one per centum (1.0%) of the total number of issued shares of our Company at any one time, which may be issued pursuant to the Proposed LTIP 2.0 on the Main Market of Bursa Securities.

(h) Alteration of capital

In the event of any alteration in the capital structure of our Company during the duration of the Proposed LTIP 2.0 (whether by way of capitalisation of profits or reserves, rights issues, bonus issues, capital reduction (save for set off against accumulated losses), capital repayment, sub-division or consolidation of capital, other reconstruction or reorganisation of capital, or declaration of any special dividend or distribution or otherwise howsoever taking place), the LTIP Committee and in accordance with the By-Laws, shall make adjustments to:

(i) the number of unvested Shares comprised in a LTIP Award; and/or

(ii) the method and/or manner in the vesting of the Shares comprised in a LTIP Award.

Any adjustment will be made in accordance with the provisions of the By-Laws.

(i) Mode of Settlement

Subject to prevailing legislations and the Listing Requirements, the LTIP Committee may at its absolute discretion decide that the LTIP Award(s) be satisfied by the following methods:

(i) issuance of new Shares;

(ii) transfer of our treasury shares held by us;

(iii) acquisition of existing Shares from the Main Market of Bursa Securities;

(iv) payment of the equivalent cash value of such new Shares and/or existing Shares;

(v) any other methods as may be permitted by the Act and the Listing Requirements, as amended from time to time and any re-enactment thereof; or

(vi) a combination of any of the above.

In determining the various modes of settlement, the LTIP Committee will take into consideration, among others, factors such as the issue price of the new Shares, the prevailing market price of the Shares, funding requirements of our Group, future returns, the potential cost arising from the granting of the LTIP Award(s) and dilutive effects on our Company's capital.

Further details on the potential cost arising from the establishment of the Proposed LTIP 2.0 are set out in **Section 6.4** of this Circular.

(j) Amendment, variation and/or modification to the Proposed LTIP 2.0

Subject to compliance with the Listing Requirements and to the approval of any other authority (if required), the LTIP Committee may at any time and from time to time recommend to the Board any addition, amendment and/or modification to and/or deletions of all or any part of the By-Laws as it shall in its discretion think fit and the Board shall at any time and from time to time have the power by resolution to add to, amend, modify and/or delete all or any part of the By-Laws upon such recommendation provided that:

(i) no such addition, amendment, modification and/or deletion shall be made which would adversely affect the rights attaching to any LTIP Award awarded prior to such addition, amendment, modification and/or deletion except with the written approval of the Grantee(s); and

(ii) no such addition, amendment, modification and/or deletion shall be made to such matters which are required to be contained in these By-Laws by virtue of the Listing Requirements in a manner which confers benefits on the Grantee(s) that are more favourable than those prescribed or permitted by the Listing Requirements, without the prior approval of the shareholders of CIMBGH.

Notwithstanding the above, all rights attached to any LTIP Award awarded to a participant under the Proposed LTIP 2.0 shall be amended to the extent necessary to comply with the laws as well as the applicable regulatory and statutory requirements of the jurisdiction the Grantee is employed in.

2.2 Trust Arrangement

For the purpose of facilitating the implementation of the Proposed LTIP 2.0 and to comply with relevant regulatory requirements, our Company may establish a Trust to be administered by a Trustee in accordance with the terms and conditions of a Trust Deed. Accordingly, our Company shall have the power to appoint or rescind the appointment of any Trustee as it deems fit for the purpose of administering the Proposed LTIP 2.0, in accordance with the provisions of the Trust Deed.

Following the establishment of the Trust, the Trustee may subscribe for new Shares or acquire existing Shares from the Main Market of Bursa Securities and transfer them to a Grantee at such times as the LTIP Committee shall direct. To enable the Trustee to subscribe for new Shares or acquire existing Shares from the Main Market of Bursa Securities on behalf of a Grantee and to pay for expenses in relation to the administration of the Trust, the Trustee will be entitled to accept funding or assistance, from our Group or any third party.

For the purpose of administering the Trust, if and when the Trust is established, the Trustee shall do all such acts and things and enter into any transaction, agreement, deed, document or arrangement or make rules, regulations or impose terms and conditions or delegate part of its power relating to the administration of the Trust, as the LTIP Committee may in its absolute discretion direct for the implementation and administration of the Trust which are expedient for the purpose of giving effect to and carrying out the powers and duties conferred on the Trustee by the Trust Deed.

3. UTILISATION OF PROCEEDS

We will not receive any proceeds pursuant to the Proposed LTIP 2.0 as the Grantee(s) will not be required to subscribe or pay for the Shares to be issued and allotted to them and/or the existing Shares to be transferred to them (vide treasury shares or existing Shares acquired from the Main Market of Bursa Securities) pursuant to the LTIP Award.

Where a Trust is established for the Proposed LTIP 2.0, we may provide funding or assistance (financial or otherwise) to the Trustee to facilitate any subscription of new Shares and/or acquisition of existing Shares from the Main Market of Bursa Securities to be transferred to the Grantees. Accordingly in the situation of subscription of new Shares by the Trustee, the gross proceeds from the subscription which are received by our Company may ultimately be derived from our Group.

However, the Grantee(s) will be required to pay a nominal sum of RM1.00 (for the relevant Grantee(s) in Malaysia) or the nominal sum equivalent to one (1) unit of the respective foreign currency (for the relevant Grantee(s) in foreign jurisdictions) to CIMBGH as a non-refundable consideration when accepting the LTIP Award(s).

For avoidance of doubt, each Grantee shall be solely responsible for all direct and indirect taxes (including income tax) which may be incurred by him or her arising out of or as a result of the vesting of the Shares and/or transfer of the Shares to him or her under the By-Laws.

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4. DETAILS OF THE EXISTING LTIP 1.0

The Existing LTIP 1.0 was established to attract, retain, motivate and reward the eligible executive directors and employees who hold senior management positions and key roles within our Group ("**Senior Management**") as well as the then Group Chief Executive Officer of our Company (for the purpose of the Existing LTIP 1.0, collectively, "**Existing LTIP 1.0 Eligible Person(s)**") through the award of Shares or the award of the options to subscribe for new Shares as determined by the LTIP Committee appointed and authorised by our Board for the Existing LTIP 1.0 ("**Existing LTIP 1.0 Committee**") in accordance with the by-laws governing the Existing LTIP 1.0. The vesting of the grants under the Existing LTIP 1.0 is determined by the Existing LTIP 1.0 Committee which has the discretion to set the vesting period and vesting conditions, including performance targets, and such conditions may be stipulated in the award letter issued to the Existing LTIP 1.0 Eligible Person(s).

The Existing LTIP 1.0 is valid for a period of seven (7) years and shall continue to be in force until 8 June 2028. The maximum number of new Shares which may be issued under the Existing LTIP 1.0 shall not be more than two point five per centum (2.5%) of the issued share capital of CIMBGH (excluding treasury shares, if any) over the duration of the Existing LTIP 1.0.

The number of Shares issued pursuant to the grant of awards made by our Company under the Existing LTIP 1.0 from 9 June 2021, being the effective date of the Existing LTIP 1.0, up to the LPD amounted to a total of 137,685,115 Shares, as detailed in the table below:

	From the effective date of the Existing LTIP 1.0, up to the LPD					
Category	**Aggregate maximum allocation(2)**	**Actual percentage granted(3)**	**Total number of awards granted**	**Total number of Shares issued**	**Total number of Shares forfeited**	**Total number of Shares outstanding**
Director of CIMBGH(1)	0.11%	0.11%	11,999,000	11,958,200	40,800	-
Senior Management (except for Directors of CIMBGH)	2.39%	2.19%	236,681,000	125,726,915	53,924,698	57,029,387
Total	**2.50**%	**2.30%**	**248,680,000**	**137,685,115**	**53,965,498**	**57,029,387**
Percentage over total issued share capital of Company as at the LPD(3)			2.3%	1.3%	0.5%	0.5%

Notes:

(1) *Based on the total number of Shares for which approval was sought for the previous Group Chief Executive Officer of CIMBGH under the Existing LTIP 1.0.*

(2) *Calculated based on the issued share capital of CIMBGH of 9,922,966,350 Shares as at 2 March 2021, being the latest practicable date of CIMBGH's circular dated 31 March 2021 seeking shareholder's approval for the Existing LTIP 1.0.*

(3) *Calculated based on the issued share capital of CIMBGH of 10,802,791,723 Shares as at the LPD.*

Presently, CIMBGH does not intend to make any further grants under the Existing LTIP 1.0.

5. RATIONALE AND JUSTIFICATION FOR THE PROPOSED LTIP 2.0

The implementation of the Proposed LTIP 2.0 primarily serves to align the interests of the Eligible Person(s) with that of our Group's performance and the interest of our shareholders given the higher correlation of the roles and functions of the Eligible Person(s) to the successful implementation of our corporate goals and strategies. The Proposed LTIP 2.0 will provide the Eligible Person(s) with an opportunity to have equity-based participation in our Company and help our Company to achieve the objectives as set out below:

(a) recognise and reward Eligible Person(s) for their significant contributions and create a direct link between leadership rewards and shareholder outcomes, which helps to drive mutual long term value, while providing an opportunity to participate in our Group's profitability and potential capital appreciation;

(b) retain and strengthen long term commitment of the Eligible Person(s) by incorporating vesting over a specified period, encouraging employees to remain in service to realise maximum benefits and fostering a stronger sense of belonging through direct participation in our Company's equity, while driving a team-first culture where shared goals, collective success and group accountability take precedence over individual performance;

(c) attract talent by supplementing total remuneration with a key equity component that enhances total compensation and incentivises ambitious, high-impact results with significant upside in rewards, while fostering a mindset of sustainable growth; and

(d) align employees' interests with shareholders by linking participation to CIMBGH's share performance and future growth, thereby supporting the creation and enhancement of shareholder value, with participation focused on appropriate leaders who are critical to the success and delivery of our Group's Forward30 aspirations who can more directly influence such outcomes.

For avoidance of doubt, the Proposed LTIP 2.0 is also extended to the Eligible Person(s) who are the employees of our Company's subsidiary companies, which are not dormant, in recognition of their contributions towards the growth and performance of our Group.

6. EFFECTS OF THE PROPOSED LTIP 2.0

6.1 Issued share capital

The Proposed LTIP 2.0 is not expected to have any immediate effect on the existing issued share capital of our Company until such time new Shares are issued pursuant to the Proposed LTIP 2.0. The issued share capital of our Company may increase progressively depending on the number of new Shares to be issued pursuant to the vesting of new Shares under the LTIP Award(s). However, if existing Shares are to be transferred to Eligible Person(s) vide treasury shares or existing Shares acquired from the Main Market of Bursa Securities and/or cash payment pursuant to the Proposed LTIP 2.0, there will be no effect on the issued share capital of our Company.

For illustrative purposes only, assuming that the Maximum Shares are fully granted and vested and such Maximum Shares are fully satisfied by the issuance of new Shares, the pro-forma effect of the Proposed LTIP 2.0 based on our Company's issued ordinary share capital as at the LPD is tabulated below, taking into account the following minimum and maximum scenarios:

(a) **Scenario A:** Assuming that **none** of the awards granted as at the LPD under the Existing LTIP 1.0 are vested before the vesting of LTIP Award(s) under the Proposed LTIP 2.0; and

(b) **Scenario B:** Assuming **all** of the awards granted under the Existing LTIP 1.0 are vested before the vesting of the LTIP Award(s) under the Proposed LTIP 2.0.

	Scenario A		**Scenario B**	
	No. of Shares	**RM**	**No. of Shares**	**RM**
	('000)	**(RM'000)**	**('000)**	**(RM'000)**
Issued share capital as at the LPD	10,802,792	29,838,298	10,802,792	29,838,298
Add:				
New Shares to be issued assuming that all awards granted under the Existing LTIP 1.0 as at the LPD are vested	-	-	57,029	313,821[(1)]
Add:				
Maximum Shares to be issued pursuant to the Proposed LTIP 2.0	108,028	827,862[(2)]	108,028	827,862[(2)]
Total enlarged issued share capital after the Proposed LTIP 2.0	**10,910,820**	**30,666,160**	**10,967,849**	**30,979,981**

Notes:

(1) Based on the respective exercise price of the remaining grants under the Existing LTIP 1.0.

(2) For illustrative purposes only, the issue price of the new Shares to be issued is assumed to be RM7.6634, being the 5-day volume-weighted average market price of the Shares up to and including the LPD.

It should be noted that even if the number of Shares illustrated under the Maximum Shares are allocated to the Grantee(s), the actual number of new Shares to be issued may be less as only the Grantee(s) who meet the vesting conditions would be entitled to the full vesting of the Shares awarded under the LTIP Award(s). In addition, the LTIP Award(s) may also be satisfied through the transfer of treasury shares, existing Shares and/or cash payment instead of issuance of new Shares.

Conversely, the actual number of new Shares to be issued under the Proposed LTIP 2.0 may be higher than the number of Shares illustrated under the Maximum Shares in the scenarios above due to a larger share base arising from the Shares issued under the Proposed LTIP 2.0, the Existing LTIP 1.0 and/or any other corporate exercise over the duration of the Proposed LTIP 2.0.

6.2 Substantial shareholding structure

The Proposed LTIP 2.0 will not have an immediate effect on the shareholdings of the substantial shareholders of our Company until such time when the new Shares are issued pursuant to the Proposed LTIP 2.0, which will result in a dilution in their shareholdings. Any potential effect on the substantial shareholdings in our Company will depend on the number of new Shares to be issued pursuant to any vesting of new Shares comprised in the LTIP Award(s) under the Proposed LTIP 2.0 at any point in time, as well as the mode of settlement of the LTIP Award(s) on the date of vesting. There will be no dilution on the shareholding of the substantial shareholders of our Company in the event that settlement of all the LTIP Awards on the date of vesting is undertaken with existing Shares and/or cash payment.

For illustrative purposes only, assuming that the number of Shares illustrated under the Maximum Shares are fully granted and vested and such number of Shares are fully satisfied by the issuance of new Shares under Scenario A and Scenario B as described in **Section 6.1** of this Circular, the pro-forma effects of the Proposed LTIP 2.0 based on the shareholding of the substantial shareholders of our Company as at the LPD are set out in the table below:

Scenario A

	As at the LPD				After the Proposed LTIP 2.0			
	Direct		Indirect		Direct		Indirect	
Substantial Shareholders	**No. of Shares (‘000)**	**%(1)**	**No. of Shares (‘000)**	**%(1)**	**No. of Shares (‘000)**	**%(2)**	**No. of Shares (‘000)**	**%(2)**
Khazanah Nasional Berhad	2,311,307	21.4	-	-	2,311,307	21.2	-	-
Employees Provident Fund Board	1,966,847	18.2	-	-	1,966,847	18.0	-	-
Kumpulan Wang Persaraan (Diperbadankan)	641,374	5.9	50,213	0.5	641,374	5.9	50,213	0.5

Notes:

(1) Calculated based on the issued share capital of CIMBGH of 10,802,791,723 Shares as at the LPD.

(2) Calculated based on the enlarged issued share capital of CIMBGH of 10,910,819,640 Shares assuming that the maximum number of 108,027,917 Shares pursuant to the Proposed LTIP 2.0 are fully vested and issued.

Scenario B

					Pro forma I				Pro forma II			
	As at the LPD				After the vesting of all the awards granted under the Existing LTIP 1.0 as at the LPD				After Pro forma I and the Proposed LTIP 2.0			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
Substantial Shareholders	**No. of Shares**	**%(1)**	**No. of Shares**	**%(1)**	**No. of Shares**	**%(2)**	**No. of Shares**	**%(2)**	**No. of Shares**	**%(3)**	**No. of Shares**	**%(3)**
	('000)		**('000)**		**('000)**		**('000)**		**('000)**		**('000)**	
Khazanah Nasional Berhad	2,311,307	21.4	-	-	2,311,307	21.3	-	-	2,311,307	21.1	-	-
Employees Provident Fund Board	1,966,847	18.2	-	-	1,966,847	18.1	-	-	1,966,847	17.9	-	-
Kumpulan Wang Persaraan (Diperbadankan)	641,374	5.9	50,213	0.5	641,374	5.9	50,213	0.5	641,374	5.8	50,213	0.5

Notes:

(1) Calculated based on the issued share capital of CIMBGH of 10,802,791,723 Shares as at the LPD.

(2) Calculated based on the enlarged issued share capital of CIMBGH of 10,859,821,110 Shares assuming that all awards granted under the Existing LTIP 1.0 of 57,029,387 Shares are fully vested and issued.

(3) Calculated based on the enlarged issued share capital of CIMBGH of 10,967,849,027 Shares assuming that all awards granted under the Existing LTIP 1.0 of 57,029,387 Shares and that the maximum number of 108,027,917 Shares pursuant to the Proposed LTIP 2.0 are fully vested and issued.

6.3 NA per Share and gearing

The Proposed LTIP 2.0 will not have an immediate effect on our consolidated NA, consolidated NA per Share and gearing until such time as the new Shares are issued in connection with the vesting of the LTIP Award(s). Any potential effects on our consolidated NA and consolidated NA per Share will depend on the actual number of new Shares which are comprised in the LTIP Award(s) to be issued and allotted.

In the case of settlement by transfer of treasury shares and/or cash payment, the Proposed LTIP 2.0 will reduce our consolidated NA and consolidated NA per Share while increasing our consolidated gearing because of the decrease in the shareholder's equity of our Group. Nonetheless, such quantum can only be determined at the point of the vesting of the LTIP Award(s), as the case may be.

6.4 Earnings and EPS

The Proposed LTIP 2.0 will not have an immediate effect on our consolidated earnings and EPS until such time when the LTIP Award(s) are granted.

According to the Malaysian Financial Reporting Standard 2 on Share-Based Payment ("**MFRS 2**") as issued by the Malaysian Accounting Standards Board, the cost arising from the vesting of the Shares under the Proposed LTIP 2.0, after taking into account, among others, the number of new Shares vested and the price of the Shares, will need to be measured at fair value on the date of granting of the LTIP Award(s) and recognised as an expense in the consolidated income statement of our Group over the vesting period of the LTIP Award(s).

The potential effects on our consolidated earnings and EPS cannot be determined at this juncture as it would depend on, amongst others, the number of Shares granted pursuant to the LTIP Award(s) and various factors that affect the fair value of the Shares granted. For clarification purposes, the potential cost of the LTIP Award(s) does not represent a cash outflow as it is only an accounting treatment in the case of settlement by issuance of new Shares and/or transfer of treasury shares. However, there will be a cash outflow if our Group provides funds to the Trustee to acquire existing Shares to be held in trust for the purpose of the Proposed LTIP 2.0 and/or our Group pays the equivalent cash value of the LTIP Award(s) to Grantee(s) in lieu of the issuance of new Shares and/or transfer of treasury shares.

Nonetheless, the Proposed LTIP 2.0 is expected to have a dilutive effect on our Group's EPS due to the increase in the number of Shares if there is any allotment and issuance of new Shares arising from the settlement of the LTIP Award(s).

Our Board has taken note of the potential impact of MFRS 2 on our Group's future earnings and will take into consideration such impact in the allocation and granting of the LTIP Award(s) to the Eligible Person(s).

The estimated expenses for the implementation of the Proposed LTIP 2.0 to be borne by us is approximately RM1.0 million, comprising professional and regulatory fees as well as other expenses such as printing, incurred in connection with the implementation of the Proposed LTIP 2.0.

6.5 Convertible securities

As at the LPD, our Company does not have any convertible securities.

7. HISTORICAL SHARE PRICES

The monthly highest and lowest market price of the Shares as traded on Bursa Securities for the last twelve (12) months preceding the date of this Circular:

Month	Highest RM	Lowest RM
2025		
April	7.16	6.21
May	7.34	6.84
June	7.02	6.57
July	6.85	6.45
August	7.51	6.57
September	7.55	7.07
October	7.69	7.20
November	7.71	7.30
December	8.25	7.66
2026		
January	8.95	7.90
February	8.66	8.04
March	8.06	7.43

Last transacted market price of the Shares on 11 March 2026, being the last market day immediately before the announcement of the Proposed LTIP 2.0 on 12 March 2026	8.00
Last transacted market price of the Shares as at the LPD	7.55

(Source: Bloomberg)

8. APPROVALS REQUIRED / OBTAINED

(a) The Proposed LTIP 2.0 is subject to the approval of Bursa Securities for the listing of and quotation for such number of new Shares to be issued under the Proposed LTIP 2.0 on the Main Market of Bursa Securities, for which approval was obtained on 30 March 2026.

The approval granted by Bursa Securities is subject to the following conditions:

No.	Conditions	Status of Compliance
1.	CIMBGH and CIMB IB must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Proposed LTIP 2.0.	Noted
2.	CIMB IB is required to submit a confirmation to Bursa Securities of full compliance of the Proposed LTIP 2.0 pursuant to Paragraph 6.43(1) of the Listing Requirements and stating the effective date of implementation of the Proposed LTIP 2.0 together with a certified true copy of the resolution passed by our shareholders in a general meeting approving the Proposed LTIP 2.0.	To be complied
3.	CIMBGH to furnish Bursa Securities on a quarterly basis a summary of the total number of Shares listed pursuant to the Proposed LTIP 2.0 as at the end of each quarter together with a detailed computation of listing fees payable	To be complied

(b) The Proposals are subject to the following approval being obtained:

(i) our shareholders at the forthcoming EGM to be held on 29 April 2026; and

(ii) any other relevant authorities and/or parties, if required.

The Proposals are not conditional upon any other corporate exercise or scheme of our Company. However, the Proposed Allocation is conditional upon the implementation of the Proposed LTIP 2.0.

9. OUTSTANDING PROPOSALS ANNOUNCED BUT PENDING COMPLETION

Save for the Existing LTIP 1.0, as at the LPD, there are no outstanding proposals which have been announced but pending completion.

10. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND / OR PERSONS CONNECTED TO THEM

Save as disclosed below, none of the directors and major shareholders of our Company and/or persons connected to them have any interest, direct and/or indirect, in the Proposals.

Muhammad Novan Amirudin, being the GCEO and Executive Director of our Company is entitled to participate in the Proposed LTIP 2.0. He is therefore deemed interested in the Proposed LTIP 2.0 to the extent of the Shares comprised in the Proposed Allocation, as well as allocations to persons connected to him, if any, under the Proposed LTIP 2.0.

Accordingly, Muhammad Novan Amirudin has abstained from and will continue to abstain from deliberating, expressing an opinion and making any recommendations at all relevant Board meeting(s) in relation to the Proposed Allocation, as well as allocations to persons connected to him, if any, under the Proposed LTIP 2.0.

Muhammad Novan Amirudin will also abstain from voting in respect of his direct and/or indirect shareholdings in our Company on the ordinary resolutions to be tabled at the forthcoming EGM for the Proposals. In addition, Muhammad Novan Amirudin will undertake to ensure that persons connected to him, if any, will abstain from voting in respect of their direct and/or indirect shareholdings in our Company, if any, on the ordinary resolutions to be tabled at the forthcoming EGM.

11. DIRECTORS' STATEMENT AND RECOMMENDATION

Our Board (save for Muhammad Novan Amirudin), having considered all aspects of the Proposed LTIP 2.0, including but not limited to the rationale and justifications and effects of the Proposed LTIP 2.0, is of the opinion that the Proposed LTIP 2.0 is in the best interests of our Group.

In addition, our Board (save for Muhammad Novan Amirudin), having considered all aspects of the Proposed Allocation, is of the opinion that the Proposed Allocation, including but not limited to the rationale and justifications and effects of the Proposed Allocation, is in the best interest of our Group.

Accordingly, our Board recommends that our shareholders **VOTE IN FAVOUR** of the ordinary resolutions pertaining to the Proposed LTIP 2.0 and the Proposed Allocation at the upcoming EGM.

12. ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances and subject to all required approvals being obtained, the Proposed LTIP 2.0 is expected to become effective by the third quarter of 2026.

13. EGM

Our EGM will be held at the Grand Ballroom, First Floor, Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia ("**Main Venue**") and virtually by way of electronic means via Boardroom Share Registrars Sdn. Bhd. ("**Boardroom**")'s website ("**Online Platform**") on Wednesday, 29 April 2026 at 12.00 p.m. or immediately following the conclusion or adjournment (as the case may be) of our 69th Annual General Meeting scheduled to be held at the same venue and on the same date at 10.00 a.m., for the purpose of considering and if thought fit, passing with or without any modifications, the ordinary resolutions as set out in our Notice of EGM therein to give effect to the Proposals. You are advised to refer to the Notice of EGM and Proxy Form which are enclosed in this Circular and are available on our website at https://www.cimb.com/en/investor-relations/overview.html.

If you are unable to attend and vote at the EGM, you may appoint proxy(ies) to attend and vote on your behalf. If you wish to do so, you must complete and deposit the Proxy Form at the office of Boardroom at 11th Floor, Menara Symphony, No. 5 Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia or lodged electronically via the Boardroom Smart Investor Portal at https://investor.boardroomlimited.com/ not later than twenty four (24) hours before the time appointed for holding the meeting which is no later than 12.00 p.m. on Tuesday, 28 April 2026. Please follow the procedures provided in the Administrative Details for the EGM if members wish to submit the Proxy Form electronically.

The lodging of the Proxy Form will not preclude you from attending and voting in person or remotely at the EGM should you subsequently wish to do so.

14. FURTHER INFORMATION

You are advised to refer to the appendices set out in this Circular for further information.

Yours faithfully,
For and on behalf of our Board
CIMB GROUP HOLDINGS BERHAD

Datuk Syed Zaid Albar
Chairman / Independent Non-Executive Director

BY-LAWS OF CIMB GROUP HOLDINGS BERHAD'S LTIP 2.0

1. DEFINITIONS AND INTERPRETATIONS

1.1 In these By-laws, except where the context otherwise requires, the following expression in these By-laws shall have the following meanings:

Act	:	The Companies Act, 2016, as amended from time to time and all regulations made thereunder and any re-enactment thereof
Adviser	:	A corporate finance adviser that may act as a Principal Adviser under Chapter 7A of the Securities Commission Malaysia's Licensing Handbook, as amended from time to time
Authorised Nominee	:	A person who is authorised to act as a nominee as specified in accordance with the schedule prescribed under Part VIII of the Rules of the Bursa Depository
Award Letter	:	A letter of offer to Eligible Person(s) issued pursuant to an offer made by the LTIP Committee under Part B of these By-laws
Board	:	Board of Directors of the Company, as may be constituted from time to time
Bursa Depository	:	Bursa Malaysia Depository Sdn. Bhd.
Bursa Securities	:	Bursa Malaysia Securities Berhad
By-law(s)	:	The rules, terms and conditions of the Scheme as set out herein, and shall include any modification, amendments or variations made thereto from time to time
CDS	:	Central Depository System
CDS Account	:	A CDS account established by Bursa Depository for the recording of deposits of securities and dealings in such securities by the depositors of such securities
Central Depositories Act	:	The Securities Industry (Central Depositories) Act 1991 including any amendments made thereto from time to time
Company or CIMBGH	:	CIMB Group Holdings Berhad
Constitution	:	The constitution of the Company, including any amendments thereto that may be made from time to time
Date of Expiry	:	The last day of the duration of this Scheme pursuant to By-law 5.1 hereof
Director(s)	:	A natural person who holds a directorship within the Group and shall have the meaning assigned to it in Section 2(1) of the Act and Section 2(1) of the Capital Markets and Services Act 2007
Effective Date	:	The date on which the Scheme comes into force as provided in By-law 5.1

Eligible Person(s)	:	The Identified Employee(s) selected by the LTIP Committee at its sole and absolute discretion, who fulfil the eligibility criteria to participate in the LTIP 2.0, subject to the terms and conditions as set out in By-law 6
Entitlement Date	:	The date as at the close of business on which the names of the shareholders of the Company must appear on the Company's record of depositors in order to participate in any dividends, rights, allotments or other distributions
Executive Director(s)	:	A Director who is on the payroll of our Company or its Subsidiaries, and is involved in the day-to-day management of any company within the Group
Government	:	The Government of Malaysia
Grantee(s)	:	An Eligible Person(s) who has accepted the LTIP Award(s) in the manner provided in these By-laws
Group	:	The Company and its Subsidiaries
Identified Employee(s)	:	Employees of the Group who hold senior management positions as well as other key employees who have contributed towards the growth and performance of the Group as selected by the LTIP Committee to participate in this Scheme
LTIP Award(s)	:	An award of such number of Shares in writing to Eligible Persons by the LTIP Committee pursuant to the LTIP 2.0, subject to the terms and conditions of the By-Laws and as detailed in Part B of these By-laws
LTIP Award Date(s)	:	The date of which the LTIP Award is made by the LTIP Committee from time to time, to an Eligible Person to participate in the LTIP 2.0 in the manner provided in these By-laws
LTIP Committee	:	CIMBGH's Group Nomination and Remuneration Committee consisting of non-Executive Directors of the Company, majority of whom shall be independent directors as shall be appointed from time to time by the Board, or such other committee to be established and authorised by the Board to implement and administer the LTIP 2.0 in accordance with this By-laws at its sole and absolute discretion
LTIP Period	:	A period commencing from the date the offer for the LTIP Award is accepted in accordance with these By-laws and expiring on the last day of the period referred to in By-law 6 or such other date which the LTIP Committee may in its discretion decide, subject always to early termination in accordance with the provisions of By-law 6, provided that no LTIP Period shall extend beyond the period referred to in By-law 5
LTIP 2.0 or Scheme	:	The Group's long term incentive plan which comprises the SIS and/or the SGS governed exclusively by the terms as set out in these By-laws
Main Market Listing Requirements	:	The Main Market Listing Requirements of Bursa Securities

Market Day(s)	:	Any day(s) on which Bursa Securities is open for trading in securities
Maximum Allowable Allocation	:	The maximum number of the Shares that can be offered to an Eligible Person as stipulated in By-law 7
Performance Targets	:	Include individual key performance indicators, long term financial performance targets or ratios of the Company, Group-wide value creation metrics and/or such other target(s) that aligns the interest of the Grantees with those of CIMBGH and its shareholders, over the performance period
Person(s) Connected	:	Has the meaning given to "person connected" adopted in Paragraph 1.01 of the Main Market Listing Requirements
Registered Office	:	The registered address of the Company being Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur
RM	:	Ringgit Malaysia, the lawful currency of Malaysia
Rules of Bursa Depository	:	The Rules of Bursa Depository as issued pursuant to the Central Depositories Act
SGS	:	The scheme involving the grant of existing Shares and/or treasury shares to the Eligible Persons
Shares	:	Ordinary shares in the Company
SIS	:	The scheme involving an issuance of new Shares to the Eligible Persons
Subsidiaries	:	Subsidiary companies (within the meaning of Section 4 of the Act) of the Company which are not dormant and shall include subsidiary companies which are existing as at the Effective Date and those which are incorporated or acquired at any time during the duration of the Scheme but exclude subsidiary companies which have been divested in the manner provided for in By-law 23 and which is determined by the LTIP Committee at its absolute discretion from time to time to be a corporation participating under the Scheme in accordance with By-law 6
Trust	:	The trust intended to be established to facilitate the implementation and administration of the Scheme in accordance with the Trust Deed
Trust Deed	:	The trust deed(s) constituting the Trust to be executed between the Trustee and the Company (if applicable)
Trustee	:	The trustee(s) to be appointed by the Company to administer the Trust in accordance with the Trust Deed
Vesting Conditions	:	The conditions, which shall include the Performance Targets, as determined and imposed by the LTIP Committee, required to be fulfilled by a Grantee to the satisfaction of the LTIP Committee before the LTIP Award(s) is capable of being vested onto the Grantee pursuant to the terms of these By-laws

VWAMP : Volume weighted average market price

1.2 In these By-laws:

(i) any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision and any listing requirements, policies and/or guidelines of Bursa Securities and/or any other relevant regulatory authority (whether or not having the force of law but, if not having the force of law, the compliance with which is in accordance with the reasonable commercial practice of persons to whom such requirements, policies and/or guidelines are addressed to by Bursa Securities and/or any other relevant regulatory authority);

(ii) any reference to a statutory provision shall include that provision as from time to time modified or re-enacted whether before or after the date of these By-laws so far as such modification or re-enactment applies or is capable of applying to any LTIP Award offered and accepted prior to the expiry of the Scheme and shall include also any past statutory provision (as from time to time modified or re-enacted) which such provision has directly or indirectly been replaced;

(iii) words denoting the singular shall include the plural and references to gender shall include both genders and the neuter;

(iv) any liberty or power which may be exercised or any determination which may be made hereunder by the LTIP Committee or the Board may be exercised at the LTIP Committee's or the Board's absolute and unfettered discretion and the LTIP Committee and/or the Board shall not be required to give any reason therefore except as may be required by the relevant authorities;

(v) the heading in these By-laws are for convenience only and shall not be taken into account in the interpretation of these By-laws;

(vi) if an event occurs on a stipulated day which is not a Market Day, then the stipulated day will be taken to be the first Market Day after that day provided always if such date shall fall beyond the duration of the Scheme, then the stipulated day shall be taken to be the preceding Market Day; and

(vii) any reference to the Company and/or other person shall include a reference to the successors-in-title and permitted assigns.

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PART A : GENERAL PROVISIONS OF THE SCHEME

2. NAME OF THE SCHEME

This Scheme will be called the "LTIP 2.0" and be established and governed by these By-Laws.

3. THE OBJECTIVES OF THE SCHEME

The establishment of this Scheme is to:

(a) to recognise the contribution of the Eligible Persons whose services are valued and considered vital to the future growth of the Group;

(b) to reward the Eligible Persons by allowing them to participate in the Group's profitability and eventually realise any capital gains arising from appreciation in the value of the Company's shares;

(c) to motivate the Eligible Persons and promote high performance through greater productivity and commitment within the Group;

(d) to inculcate a greater sense of belonging and dedication as the Eligible Persons are given the opportunity to participate directly in the equity of the Company, thereby promoting a shared vision amongst the stakeholders to further enhance shareholder value;

(e) to possibly retain the Eligible Persons, hence ensuring that the loss of key personnel is kept to a minimum level;

(f) to align the total compensation of Eligible Persons with that of shareholder value creation; and

(g) to align performance of the Eligible Persons with the total return to shareholders which includes share price performance of the Company and future growth of the Group.

4. MAXIMUM NUMBER OF SHARES AVAILABLE

4.1 The maximum number of the Shares which may be made available under the LTIP 2.0 shall not in aggregate exceed one per centum (1.0%) of the total number of issued shares of the Company (excluding treasury shares, if any) at any one time during the duration of the LTIP 2.0 ("**Maximum Shares**"). The LTIP Committee has the discretion in determining whether the total number of the Shares which may be made available under the Scheme shall be staggered over the duration of the Scheme.

4.2 Notwithstanding the provision of By-law 4.1 above or any other provisions contained herein, in the event the aggregate number of the Shares which may be awarded under the Scheme exceeds the Maximum Shares at any point in time as a result of the Company purchasing or cancelling Shares in accordance with the provisions of the Act or the Company undertaking any corporate proposal(s) resulting in reduction of its total number of Shares, all entitlements to the Shares arising from the grant of LTIP Award(s) made before the said variation of the total number of Shares shall remain valid and exercisable in accordance with the provisions of this Scheme, and the Shares comprised in such LTIP Award(s) may be vested as if that purchase, reduction and/or corporate proposal had not occurred. However, no further LTIP Award(s) shall be granted by the LTIP Committee until such aggregate number of the Shares (excluding treasury shares, if any) already awarded falls below the Maximum Shares.

4.3 The issuance of new Shares pursuant to the LTIP 2.0 shall be based on five (5) days VWAMP of the issued Shares at the time of the LTIP Award Date with a discount of not more than ten per centum (10%), as required under Paragraph 6.39(b) of the Main Market Listing Requirements.

4.4 Notwithstanding By-law 4.2, the Company may implement more than one (1) long term incentive plan during the LTIP Period provided that the aggregate Shares available for issuance under all the share issuance schemes implemented by the Company are not more than fifteen per centum (15%) of its total number of issued Shares (excluding treasury shares, if any) at any one time or such lower or higher limit in accordance with any prevailing guidelines issued by Bursa Securities or any other relevant authorities as amended from time to time.

5. DURATION AND TERMINATION OF THE SCHEME

5.1 The Effective Date for the implementation of the Scheme shall be such date to be determined and announced by the Board following full compliance with all relevant requirements of the Main Market Listing Requirements including the following:

(a) submission to Bursa Securities of the final copy of the By-laws together with a letter of compliance pursuant to paragraphs 2.12 and 6.42 of the Main Market Listing Requirements and a checklist showing compliance with Appendix 6E of the Main Market Listing Requirements;

(b) receipt of the approval-in-principle from Bursa Securities for the listing of the new Shares, if any, to be issued under the Scheme;

(c) procurement of the shareholders' approval for the Scheme at a general meeting;

(d) receipt of the approval of any other relevant authorities for the Scheme (if any); and

(e) fulfilment or waiver (as the case may be) of all conditions attached to the above approvals, if any.

The Scheme, when implemented and unless earlier terminated, shall be in force for a period of five (5) years from the Effective Date. The Company may, if the Board deems fit and upon the recommendation of the LTIP Committee, extend the Scheme for a period of up to another five (5) years immediately from the expiry of the first 5 years, and shall not in aggregate exceed ten (10) years from the Effective Date or such longer period as may be permitted by Bursa Securities or any other relevant authorities. Such extended Scheme shall be implemented in accordance with the terms of the By-Laws, save for any amendment and/or change to the relevant statutes and/or regulations then in force. Unless otherwise required by the relevant authorities, no further approvals shall be required for the extension of the Scheme and the Company shall serve appropriate notices on each Grantee and/or make any necessary announcements to any parties and/or Bursa Securities (if required) within thirty (30) days prior to the date of expiry of the first five (5) years duration of the Scheme.

5.2 LTIP Award(s) can only be made during the duration of the Scheme before the Date of Expiry.

5.3 Subject to By-law 5.4, the LTIP Committee may at any time during the duration of the LTIP 2.0 terminate the LTIP 2.0 and, upon expiry of the notice period stipulated in By-law 5.4, shall immediately announce to Bursa Securities the following:

(a) effective date of termination of the Scheme ("**Termination Date**");

(b) number of Shares vested pursuant to the LTIP 2.0; and

(c) reasons and justification for termination.

5.4 Prior to the termination of the Scheme pursuant to By-law 5.3, the Company shall provide thirty (30) days' notice to all Grantees and allow the Grantees to transfer any Shares of any vested LTIP Award(s) prior to the Termination Date subject to By-law 14.2.

5.5 Notwithstanding anything to the contrary, all unvested LTIP Awards shall lapse on the Date of Expiry or earlier termination of the Scheme pursuant to By-law 5.3.

5.6 The Company shall through its Adviser submit no later than five (5) Market Days after the Effective Date of the implementation of these By-laws, a confirmation to Bursa Securities of the full compliance of By-law 5.1 above stating the Effective Date of implementation of the Scheme, together with a certified true copy of the relevant resolutions passed by the shareholders of the Company in the general meeting approving the Scheme.

5.7 In the event of termination as stipulated in By-law 5.3 above, the following provisions shall apply:

(a) no further LTIP Award(s) shall be granted by the LTIP Committee from the Termination Date;

(b) all LTIP Award(s) which have yet to be accepted by Eligible Persons shall automatically lapse on the Termination Date; and

(c) any LTIP Award(s) which have yet to be vested (whether fully or partially) granted under the Scheme shall be deemed cancelled and be null and void.

5.8 Approval or consent of the shareholders of the Company by way of a resolution in a general meeting and written consent of the Grantees in relation to unvested LTIP Award(s) are not required to effect a termination of the Scheme.

6. ELIGIBILITY

6.1 Subject to the Scheme not contravening any applicable laws, regulatory requirements and/or administrative constraints in the respective countries of the Group, only Identified Employee(s) who fulfil the conditions pursuant to By-law 6.2 may be considered to be selected as an Eligible Person by the LTIP Committee.

6.2 Any Identified Employee shall be eligible to participate in the Scheme if at the LTIP Award Date, the following criteria is fulfilled:

(a) He or she has attained the age of at least eighteen (18) years and is not an undischarged bankrupt nor subject to any bankruptcy proceedings;

(b) he or she is confirmed in writing to be employed on a full time basis and has been in employment within the Group for such period as may be determined by the LTIP Committee prior and up to the LTIP Award Date and has not served a notice to resign or received a notice of termination or ceased from employment pursuant to the terms under these By-laws;

(c) is serving in a specific capacity or role under an employment contract, whether on a permanent contract or for a fixed duration (but excluding those who are employed for a specific project, or any other contract as may be determined by the LTIP Committee) and who has not served a notice of resignation, received a notice of termination or ceased from employment pursuant to the terms under these By-Laws; and

(d) fulfils any other criteria and/or falls within such category as may be determined by the LTIP Committee at its sole and absolute discretion from time to time.

Eligibility for consideration under the LTIP 2.0 does not confer an Eligible Person any claim or right to participate in the LTIP 2.0 or any right whatsoever under the LTIP 2.0. Further, an Eligible Person does not acquire or have any right over or in connection with the grant of the LTIP Award(s) unless an offer or notification (as the case may be) is made in writing by the LTIP Committee to the Eligible Person during the duration of the LTIP 2.0, and the Eligible Person accepts such offer in accordance with the provisions of these By-Laws.

Notwithstanding the above, the LTIP Committee may, in its absolute discretion, but subject to compliance with the Main Market Listing Requirements, other applicable laws, the requirements of the Bursa Securities and any other relevant authorities (as the case may be), determine any other eligibility criteria and/or vary or revise and/or waive any of the conditions of eligibility as set out in the By-laws at any time and from time to time.

6.3 No LTIP Award, allocation under the Scheme and the related allotment and/or vesting of the Shares shall be made to the following persons unless the shareholders of the Company in a general meeting shall have approved the specific allocation and allotment and/or award to such persons:

(a) any Eligible Person who is a Director, major shareholder or chief executive of the Company ("**interested Director**", "**interested major shareholder**" and "**interested chief executive**"); or

(b) an Eligible Person who is connected with an interested Director, interested major shareholder or interested chief executive ("**interested person connected with a Director, major shareholder or chief executive**").

In a meeting to obtain shareholder approval in respect of the above allocation, allotment and/or grant:

(a) to an Eligible Person who is the interested Director, interested major shareholder, interested chief executive or interested person connected with a Director, major shareholder or chief executive; and

(b) where the allocation and allotment is in favour of an Eligible Person who is an interested person connected with a Director, major shareholder or chief executive, such Director, major shareholder or chief executive,

the said Eligible Person must not vote on the resolution approving the said allocation and allotment and/or award. An interested Director, interested major shareholder or interested chief executive must ensure that such persons connected with him or her abstain from voting on the resolution approving the said allocation and allotment and/or award.

6.4 Subject to these By-laws and to any applicable laws, where an employee has or had anytime (whether before or after the Effective Date) been seconded from any company within the Group to a company which is not part of the Group, such seconded employee shall, unless otherwise determined by the LTIP Committee at its sole discretion, be eligible to be considered for participation in the Scheme, and for the purpose of these By-laws, reference to "Eligible Person" shall include the seconded employee.

6.5 For the avoidance of doubt, an employee who is serving in a specific capacity or role under an employment contract, whether on a permanent contract or for a fixed duration (but excluding those who are employed for a specific project, or any other contract as may be determined by the LTIP Committee) and who has not served a notice of resignation, received a notice of termination or ceased from employment pursuant to the terms under these By-laws, shall be treated as an employee of the Group. However, the following persons are not Eligible Persons and do not qualify for participation in the Scheme:

(a) subject to By-law 23 below, employees of a company which has ceased to be a subsidiary of the Company; and

(b) a Director or employee of a company within the Group which is dormant unless otherwise determined by the LTIP Committee but subject to the relevant prevailing laws and regulations.

6.6 Unless otherwise determined by the LTIP Committee, a Grantee under the Scheme shall not be precluded from participating in any other share issuance scheme, share grant scheme or share scheme which may be implemented by any other company in the Group during the duration of the Scheme. For the avoidance of doubt, in the event the Grantee is transferred to another company within the Group which has its own share issuance scheme, share grant scheme or share scheme, such Grantee is entitled to continue participating in the Scheme in accordance with these By-laws and shall be entitled to hold all vested and unvested LTIP Awards held by him or her at that time.

6.7 Eligibility under the Scheme does not confer on an Eligible Person a claim or right to participate in or any rights whatsoever under the Scheme and an Eligible Person does not acquire or have any rights over or in connection with the Shares comprised herein unless an LTIP Award pursuant to an Award Letter has been issued by the LTIP Committee to the Eligible Person and the Eligible Person has accepted the LTIP Award.

6.8 Notwithstanding anything to the contrary in these By-laws subject always to By-laws 16 and 17, the LTIP Committee may, in its absolute discretion, but subject to compliance with the Main Market Listing Requirements, other applicable laws, the requirements of Bursa Securities and any other relevant authorities (as the case may be) waive the eligibility criteria set out in this By-law 6. The eligibility and number of LTIP Award(s) to be awarded to an Eligible Person under the Scheme shall be at the sole and absolute discretion of the LTIP Committee, and the decision of the LTIP Committee shall be final and binding.

6.9 Where a LTIP Award is made to an Eligible Person who is a member of the LTIP Committee, such LTIP Award shall be decided and carried out by the LTIP Committee **PROVIDED ALWAYS** that such Eligible Person and persons connected to him or her who are also members of the LTIP Committee shall abstain from all deliberations and voting in respect of the LTIP Award proposed to be offered or awarded to him or her and/or the Shares to him or her at the relevant LTIP Committee meetings.

7. MAXIMUM ALLOWABLE ALLOCATION AND BASIS OF ALLOCATION

7.1 Subject to By-law 4 and any adjustments which may be made under these By-laws, the aggregate number of the Shares that may be allocated to any of the Eligible Persons of the Group who are entitled to participate in the Scheme shall be on the basis set out in By-law 7.2 subject always to the following main parameters:

(a) the Eligible Person(s) do not participate in the deliberation or discussion of their own allocation and those of persons connected to them; and

(b) the number of the Shares allocated to any Eligible Person who, either singly or collectively through persons connected with the Eligible Person, holds twenty per centum (20%) or more of the total number of issued Shares (excluding treasury shares, if any), does not exceed ten per centum (10%) of the Maximum Shares,

provided always that it is in accordance with any prevailing guidelines issued by Bursa Securities, the Main Market Listing Requirements or any other relevant authorities as may be amended from time to time.

7.2 The basis for determining the aggregate number of the Shares that may be offered and/or allocated under the Scheme to an Eligible Person shall be at the sole and absolute discretion of the LTIP Committee after taking into consideration, inter alia, the provisions of the Main Market Listing Requirements or other applicable regulatory requirements prevailing during the LTIP Period relating to employees' and/or directors' share issuance schemes and after taking into consideration the seniority, job grading, performance, annual appraised performance, length of service and/or contribution to the Group by the Eligible Person and/or such other matters which the LTIP Committee may in its sole and absolute discretion deem fit and the Maximum Allowable Allocation as decided by the LTIP Committee.

7.3 Subject to By-law 16, the LTIP Committee may at its sole and absolute discretion and pursuant to By-law 15, amend or vary and/or include or preclude any basis or criteria which is applied in considering LTIP Awards to Eligible Persons including the Maximum Allowable Allocation for which it shall deem necessary to introduce during the duration of the Scheme provided that these bases are in compliance with the relevant Main Market Listing Requirements and applicable laws.

7.4 In the event that an Eligible Person is promoted, he or she shall be entitled to hold all vested and unvested LTIP Awards held by him or her. The Maximum Allowable Allotment applicable to such Eligible Person shall be the Maximum Allowable Allotment that may be awarded corresponding to the category of the employee of which he or she then is a party, subject always to the maximum number of the Shares available under the Scheme as stipulated under By-law 4.

7.5 In the event that an Eligible Person is demoted, he shall be entitled to all vested LTIP Awards unless otherwise determined by the LTIP Committee and the unvested LTIP Award(s) held by him or her at that time may be reduced by the LTIP Committee in its sole and absolute discretion.

7.6 Any Eligible Person who holds more than one (1) position within the Group and by holding such position is an Eligible Person, shall only be entitled to the Maximum Allowable Allotment of any one (1) category or designation of employment. The LTIP Committee shall be entitled at its discretion to determine the applicable category or designation of employment.

7.7 The LTIP Committee may make more than one (1) LTIP Award to an Eligible Person provided that the aggregate number of LTIP Awards so offered to an Eligible Person throughout the entire LTIP Period does not exceed the Maximum Allowable Allotment of such Eligible Person.

7.8 The LTIP Committee shall not be obliged in any way to award, grant or vest to any Eligible Person any LTIP Award. The decision of the LTIP Committee shall be final and binding.

7.9 The allocation of LTIP Awards pursuant to the Scheme shall be reviewed by the Company's Audit Committee having regard to the terms and conditions of these By-laws at the end of each financial year of the Company.

7.10 The LTIP Committee may at its sole and absolute discretion determine whether granting of the LTIP Award(s) to the Eligible Person will be in one (1) single grant or staggered over the duration of the Scheme and/or whether the LTIP Award(s) are subject to any vesting period and if so, to determine the Vesting Conditions including whether such Vesting Conditions are subject to performance targets.

7.11 At the time the LTIP Award(s) is awarded in accordance with these By-laws, the LTIP Committee shall set out the basis of the award, identifying the category or grant of the Eligible Person and the Maximum Allowable Allotment that may be awarded to such Eligible Person under the LTIP Award(s).

8. RIGHTS ATTACHING TO LTIP AWARDS AND THE NEW SHARES

8.1 The LTIP Awards shall not carry any right to vote at any general meeting of the Company until and unless such Shares have been issued, allotted and credited into the CDS Account of the Grantee.

8.2 A Grantee shall not be entitled to any dividends, right or other entitlements on his or her unvested LTIP Awards.

8.3 The new Shares to be allotted upon the vesting of the LTIP Awards (if any) shall upon allotment and issuance rank *pari passu* in all respects with the existing Shares save and except that they shall not be entitled to any dividends, rights, allotments and/or other distributions declared, the Entitlement Date of which is prior to the date of allotment of the said new Shares and are subject to the provisions of the Constitution of the Company. If applicable, in the event that any existing Shares are to be transferred upon the vesting of any Shares under the LTIP Awards, the existing Shares shall be transferred together with all dividends, rights, allotments and/or other distributions declared, the Entitlement Date of which is on or after to the date the Shares are credited into the CDS Account of the relevant Grantees.

8.4 If applicable, all dividends, rights, allotments and/or any other distribution declared, made, paid or attached to the Shares held in trust by the Trustee shall form part of the Trust assets until such Shares are credited into the CDS Accounts of the respective Grantees in which event By-laws 8.1, 8.2 and 8.3 shall apply.

8.5 All Shares will be subject to all provisions of the Constitution of the Company.

9. TRUSTEE

9.1 For the purpose of facilitating the implementation of the Scheme and to comply with relevant prevailing laws and regulations, the Company may establish a Trust to be administered by the Trustee for the purposes of subscribing for new Shares and/or acquiring existing Shares from the Main Market of Bursa Securities and transferring them to the Grantees at such time as the LTIP Committee shall direct. To enable the Trustee to subscribe for new Shares and/or acquire existing Shares for the purpose of the Scheme and to pay for expenses in relation to the administration of the Trust, the Trustee may, to the extent permitted by law and as set out under these By-laws, receive funds and/or assistance, financial or otherwise, from the Group or any other person in such bank account(s) to be established by the Trustee for the purpose of the Trust as the Trustee may direct for such payment.

9.2 If a Trust is established, the Trustee shall administer the Trust in accordance with the Trust Deed. For the purpose of administering the Trust, the Trustee shall do all such acts and things and enter into any transactions, agreements, deeds, documents or arrangements or make rules, regulations or impose terms and conditions or delegate part of its power relating to the administration of the Trust as the LTIP Committee may in its absolute discretion direct for the purpose of implementation or administration of the Trust which are expedient for the purpose of giving effect to and carrying out the powers and duties conferred on the Trustee by the Trust Deed.

9.3 The LTIP Committee shall have the discretion to, direct the Trustee to subscribe for new Shares and/or acquire existing Shares at any time and from time to time and also to revoke or suspend any such direction that has earlier been given to the Trustee.

9.4 The Company shall have the power from time to time to appoint, rescind or terminate the appointment of any Trustee as it deems fit in accordance with the provisions of the Trust Deed. The LTIP Committee shall not be under any obligation to give any reasons for such appointment, rescission or termination. The LTIP Committee shall have the power from time to time, at any time, to negotiate with the Trustee to amend the provisions of the Trust Deed.