

# NOTICE OF ANNUAL GENERAL MEETING

OVERSEA-CHINESE BANKING CORPORATION LIMITED  
(Incorporated in Singapore)  
Company Registration Number: 193200032W

NOTICE IS HEREBY GIVEN that the Seventy-Ninth Annual General Meeting of Oversea-Chinese Banking Corporation Limited (the "Bank") will be held at Sands Expo & Convention Centre, Level 4, Roselle and Simpor Ballrooms, 10 Bayfront Avenue, Singapore 018956, on Friday, 22 April 2016 at 2.30 p.m. to transact the following business:

## As Routine Business

- 1 To receive and consider the Directors' statement and audited financial statements for the financial year ended 31 December 2015 and the report of the Auditors thereon.
- 2 To re-appoint Mr Lai Teck Poh, a Director retiring under the resolution passed at the Annual General Meeting of the Bank held on 28 April 2015 pursuant to Section 153(6) of the Companies Act, Chapter 50 of Singapore (which was then in force), to hold office from the date of this Annual General Meeting.
- 3 To re-elect the following Directors retiring by rotation:
  - (a) Mr Pramukti Surjaudaja
  - (b) Mr Tan Ngiap Joo
  - (c) Dr Teh Kok Peng
- 4 To re-elect Ms Christina Hon Kwee Fong (Christina Ong), a Director retiring under Article 101 of the Bank's Constitution.
- 5 To approve a final one-tier tax exempt dividend of 18 cents per ordinary share, in respect of the financial year ended 31 December 2015.
- 6 To approve the remuneration of the non-executive Directors of the Bank for the financial year ended 31 December 2015 comprising the following:
  - (a) Directors' Fees of S\$3,773,000 (2014: S\$4,019,000).
  - (b) 6,000 ordinary shares of the Bank for each non-executive Director of the Bank who has served for the entire financial year ended 31 December 2015 (2014: 6,000 ordinary shares), pro-rated for each non-executive Director of the Bank who has served for less than the entire financial year ended 31 December 2015, based on the length of his service during that financial year, and for this purpose to pass the following Resolution with or without amendments as an Ordinary Resolution:

That:

- (i) pursuant to Article 140 of the Constitution of the Bank, the Directors of the Bank be and are hereby authorised to allot and issue an aggregate of 57,584 ordinary shares of the Bank (the "Remuneration Shares") as bonus shares for which no consideration is payable, to The Central Depository (Pte) Limited for the account of:
  - (1) Mr Ooi Sang Kuang (or for the account of such depository agent as he may direct) in respect of 6,000 Remuneration Shares;
  - (2) Dr Cheong Choong Kong (or for the account of such depository agent as he may direct) in respect of 6,000 Remuneration Shares;
  - (3) Mr Lai Teck Poh (or for the account of such depository agent as he may direct) in respect of 6,000 Remuneration Shares;
  - (4) Estate of Lee Seng Wee Deceased (the "Estate") (or for the account of such depository agent as the executors or administrators of the Estate may direct) in respect of 3,584 Remuneration Shares;
  - (5) Dr Lee Tih Shih (or for the account of such depository agent as he may direct) in respect of 6,000 Remuneration Shares;
  - (6) Mr Quah Wee Ghee (or for the account of such depository agent as he may direct) in respect of 6,000 Remuneration Shares;
  - (7) Mr Pramukti Surjaudaja (or for the account of such depository agent as he may direct) in respect of 6,000 Remuneration Shares;
  - (8) Mr Tan Ngiap Joo (or for the account of such depository agent as he may direct) in respect of 6,000 Remuneration Shares;
  - (9) Dr Teh Kok Peng (or for the account of such depository agent as he may direct) in respect of 6,000 Remuneration Shares; and
  - (10) Mr Wee Joo Yeow (or for the account of such depository agent as he may direct) in respect of 6,000 Remuneration Shares,

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as payment in part of their respective non-executive Directors' remuneration for the financial year ended 31 December 2015, the Remuneration Shares to rank in all respects *pari passu* with the existing ordinary shares; and

- (ii) any Director of the Bank or the Secretary be authorised to do all things necessary or desirable to give effect to the above.

7 To re-appoint KPMG LLP as Auditors of the Bank and to authorise the Directors to fix their remuneration.

## As Special Business

To consider and, if thought fit, to pass the following resolutions, of which Resolutions 8, 9, 10 and 11 will be proposed as Ordinary Resolutions and Resolution 12 will be proposed as a Special Resolution:

### Ordinary Resolutions

8 That authority be and is hereby given to the Directors of the Bank to:

- (I) (i) issue ordinary shares of the Bank ("ordinary shares") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require ordinary shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into ordinary shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (II) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue ordinary shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of ordinary shares to be issued pursuant to this Resolution (including ordinary shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 50 per cent. of the total number of issued ordinary shares of the Bank excluding treasury shares (as calculated in accordance with paragraph (2) below), of which the aggregate number of ordinary shares to be issued other than on a *pro rata* basis to shareholders of the Bank (including ordinary shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 10 per cent. of the total number of issued ordinary shares of the Bank excluding treasury shares (as calculated in accordance with paragraph (2) below);
- (2) (subject to such manner of calculation and adjustments as may be prescribed by the Singapore Exchange Securities Trading Limited (the "SGX-ST")) for the purpose of determining the aggregate number of ordinary shares that may be issued under paragraph (1) above, the total number of issued ordinary shares of the Bank excluding treasury shares shall be based on the total number of issued ordinary shares of the Bank excluding treasury shares at the time this Resolution is passed, after adjusting for:
  - (i) new ordinary shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
  - (ii) any subsequent bonus issue, consolidation or subdivision of ordinary shares;
- (3) in exercising the authority conferred by this Resolution, the Bank shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Bank; and

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(4) (unless revoked or varied by the Bank in General Meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Bank or the date by which the next Annual General Meeting of the Bank is required by law to be held, whichever is the earlier.

9 That authority be and is hereby given to the Directors of the Bank to:

- (I) offer and grant options in accordance with the provisions of the OCBC Share Option Scheme 2001 (the “2001 Scheme”), and allot and issue from time to time such number of ordinary shares of the Bank as may be required to be issued pursuant to the exercise of options under the 2001 Scheme; and/or
- (II) grant rights to acquire ordinary shares in accordance with the provisions of the OCBC Employee Share Purchase Plan (the “Plan”), and allot and issue from time to time such number of ordinary shares of the Bank as may be required to be issued pursuant to the exercise of rights to acquire ordinary shares under the Plan,

provided that the aggregate number of new ordinary shares to be issued pursuant to the 2001 Scheme and the Plan shall not exceed 5 per cent. of the total number of issued ordinary shares of the Bank excluding treasury shares from time to time.

10 That authority be and is hereby given to the Directors of the Bank to allot and issue from time to time such number of ordinary shares of the Bank as may be required to be allotted and issued pursuant to the Oversea-Chinese Banking Corporation Limited Scrip Dividend Scheme.

11 That:

- (I) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the “Companies Act”), the exercise by the Directors of the Bank of all the powers of the Bank to purchase or otherwise acquire issued ordinary shares of the Bank (“Ordinary Shares”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
  - (i) market purchase(s) on the Singapore Exchange Securities Trading Limited (the “SGX-ST”) and/or any other stock exchange on which the Ordinary Shares may for the time being be listed and quoted (“Other Exchange”); and/or
  - (ii) off-market purchase(s) (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST or, as the case may be, Other Exchange as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “Share Purchase Mandate”);

- (II) unless varied or revoked by the Bank in General Meeting, the authority conferred on the Directors of the Bank pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
  - (i) the date on which the next Annual General Meeting of the Bank is held;
  - (ii) the date by which the next Annual General Meeting of the Bank is required by law to be held; and
  - (iii) the date on which purchases and acquisitions of Ordinary Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

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(III) in this Resolution:

**“Average Closing Price”** means the average of the last dealt prices of an Ordinary Share for the five consecutive market days on which the Ordinary Shares are transacted on the SGX-ST or, as the case may be, Other Exchange immediately preceding the date of market purchase by the Bank or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted in accordance with the listing rules of the SGX-ST for any corporate action which occurs after the relevant five-day period;

**“date of the making of the offer”** means the date on which the Bank announces its intention to make an offer for the purchase or acquisition of Ordinary Shares from holders of Ordinary Shares, stating therein the purchase price (which shall not be more than the Maximum Price) for each Ordinary Share and the relevant terms of the equal access scheme for effecting the off-market purchase;

**“Maximum Limit”** means that number of Ordinary Shares representing 5% of the issued Ordinary Shares as at the date of the passing of this Resolution (excluding any Ordinary Shares which are held as treasury shares as at that date); and

**“Maximum Price”** in relation to an Ordinary Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (i) in the case of a market purchase of an Ordinary Share, 105% of the Average Closing Price of the Ordinary Shares; and
- (ii) in the case of an off-market purchase of an Ordinary Share pursuant to an equal access scheme, 110% of the Average Closing Price of the Ordinary Shares; and

(IV) the Directors of the Bank and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

## Special Resolution

- 12 That the regulations contained in the new Constitution submitted to this Meeting and, for the purpose of identification, subscribed to by the Chairman thereof, be approved and adopted as the new Constitution of the Bank in substitution for, and to the exclusion of, the existing Constitution.

**PETER YEOH**

Secretary

Singapore

28 March 2016

- Notes:
- 1. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the Meeting. Where such member’s form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
  - (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member’s form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

“Relevant intermediary” has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50 of Singapore.

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2. A proxy need not be a member of the Bank.
3. The instrument appointing a proxy or proxies must be deposited at the Share Registration Office of the Bank at M & C Services Private Limited, 112 Robinson Road #05-01, Singapore 068902, not less than 48 hours before the time set for holding the Meeting.

**Personal Data Privacy:** By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Bank (i) consents to the collection, use and disclosure of the member's personal data by the Bank (or its agents or service providers) for the purpose of the processing, administration and analysis by the Bank (or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Bank (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Bank (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Bank (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Bank in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

## Explanatory Notes on Routine and Special Business

### Ordinary Resolution 2

Resolution 2 is to re-appoint a Director who is above 70 years old and who is retiring under the resolution passed at the Annual General Meeting held on 28 April 2015 as pursuant to Section 153(6) of the Companies Act, Chapter 50 of Singapore (the "Companies Act") which was then in force, such resolution could only permit the re-appointment of the Director to hold office until this Meeting. If passed, Resolution 2 will approve and authorise the continuation of the Director in office from the date of this Meeting onwards without limitation in tenure, save for prevailing applicable laws, listing rules and/or regulations, including the Bank's Constitution.

In relation to Resolution 2, there are no relationships (including immediate family relationships) between Mr Lai Teck Poh and the other Directors of the Bank.

Please refer to the "Board Composition and Independence" section in the Corporate Governance Report and the "Board of Directors" section on pages 42 and 12 respectively in the Annual Report 2015 for more information on this Director (including information, if any, on the relationships between this Director and the Bank or its 10% shareholders).

Dr Cheong Choong Kong, who is also retiring at the Annual General Meeting for the same reason, has notified the Bank that he will not be seeking re-appointment as a Director at this Meeting.

### Ordinary Resolutions 3(a), (b) and (c)

Resolutions 3(a), (b) and (c) are to re-elect Directors who are retiring by rotation.

- (a) In relation to Resolution 3(a), there are no relationships (including immediate family relationships) between Mr Pramukti Surjaudaja and the other Directors of the Bank.
- (b) In relation to Resolution 3(b), there are no relationships (including immediate family relationships) between Mr Tan Ngai Joo and the other Directors of the Bank.
- (c) In relation to Resolution 3(c), there are no relationships (including immediate family relationships) between Dr Teh Kok Peng and the other Directors of the Bank.

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Please refer to the “Board Composition and Independence” section in the Corporate Governance Report and the “Board of Directors” section on pages 42 and 14 respectively in the Annual Report 2015 for more information on these Directors (including information, if any, on the relationships between these Directors and the Bank or its 10% shareholders).

## Ordinary Resolution 4

Resolution 4 is to re-elect a Director who is retiring under Article 101 of the Bank’s Constitution.

In relation to Resolution 4, there are no relationships (including immediate family relationships) between Ms Christina Ong and the other Directors of the Bank.

Please refer to the “Board Composition and Independence” section in the Corporate Governance Report and the “Board of Directors” section on pages 42 and 13 respectively in the Annual Report 2015 for more information on this Director (including information, if any, on the relationships between this Director and the Bank or its 10% shareholders).

## Ordinary Resolution 6(a)

Resolution 6(a) is to authorise the payment of S\$3,773,000 as Directors’ fees to the non-executive Directors of the Bank for the financial year ended 31 December 2015 (“FY 2015”). This is lower than the amount of S\$4,019,000 paid for the financial year ended 31 December 2014 (“FY 2014”) largely because there were fewer Directors. The fees include pro-rated fees payable to the Estate of Lee Seng Wee Deceased. The late Mr Lee ceased to be a non-executive Director of the Bank on 7 August 2015. Details of the Directors’ fee structure can be found on page 51 of the Annual Report 2015.

## Ordinary Resolution 6(b)

Resolution 6(b) is to authorise the Directors to issue ordinary shares of the Bank to the non-executive Directors as part of their remuneration for FY 2015.

A non-executive Director of the Bank will be eligible for an award of ordinary shares if he has served for the entire FY 2015, with the number of ordinary shares to be issued to a non-executive Director of the Bank who has served for less than the entire FY 2015 to be pro-rated accordingly, based on the length of his service during FY 2015.

The non-executive Directors who are eligible for, and will receive, the award of ordinary shares as part of their remuneration for FY 2015 are Mr Ooi Sang Kuang, Dr Cheong Choong Kong, Mr Lai Teck Poh, Estate of Lee Seng Wee Deceased, Dr Lee Tih Shih, Mr Quah Wee Ghee, Mr Pramukti Surjoudaja, Mr Tan Ngiap Joo, Dr Teh Kok Peng and Mr Wee Joo Yeow.

It is proposed that, for FY 2015, 6,000 ordinary shares be issued to each non-executive Director named above (2014: 6,000 ordinary shares), save that 3,584 ordinary shares are proposed to be issued to the Estate of Lee Seng Wee Deceased. The late Mr Lee ceased to be a non-executive Director of the Bank on 7 August 2015. The proposed award of ordinary shares is in addition to the Directors’ fees in cash to be proposed under Resolution 6(a).

The issue of ordinary shares under Resolution 6(b) will be made pursuant to Article 140 of the Constitution of the Bank by way of the issue of bonus shares for which no consideration is payable. Such ordinary shares will, upon issue, rank *pari passu* with the existing ordinary shares of the Bank. The Singapore Exchange Securities Trading Limited (the “SGX-ST”) has given in-principle approval for the listing and quotation of such new ordinary shares. Such approval is subject to (a) compliance with the SGX-ST’s listing requirements, and (b) shareholders’ approval for the issuance of such new ordinary shares in compliance with Listing Rule 804. The SGX-ST’s in-principle approval is not to be taken as an indication of the merits of such new ordinary shares, the Bank and/or its subsidiaries. The SGX-ST assumes no responsibility for the correctness of any of the statements or opinions made in this explanatory note to Resolution 6(b).

The non-executive Directors (including the Estate of Lee Seng Wee Deceased) who will each, subject to shareholders’ approval, be awarded ordinary shares as part of their remuneration for FY 2015, will abstain from voting in respect of, and will procure their associates to abstain from voting in respect of, Resolution 6(b).

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## Ordinary Resolution 8

Resolution 8 is to authorise the Directors from the date of the forthcoming Annual General Meeting until the next Annual General Meeting to issue ordinary shares of the Bank and/or to make or grant instruments (such as warrants or debentures) convertible into ordinary shares ("Instruments"), and to issue ordinary shares in pursuance of such Instruments, up to a number not exceeding fifty per cent. (50%) of the total number of issued ordinary shares of the Bank excluding treasury shares, with a sub-limit of ten per cent. (10%) for issues other than on a *pro rata* basis to shareholders of the Bank.

For the purpose of determining the aggregate number of ordinary shares that may be issued, the total number of issued ordinary shares of the Bank excluding treasury shares shall be based on the total number of issued ordinary shares of the Bank excluding treasury shares at the time this Resolution is passed, after adjusting for (1) new ordinary shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed, and (2) any subsequent bonus issue, consolidation or subdivision of ordinary shares. For the avoidance of doubt, any consolidation or subdivision of ordinary shares of the Bank will require shareholders' approval.

The Directors will only issue ordinary shares and/or Instruments under this Resolution if they consider it necessary and in the interests of the Bank.

## Ordinary Resolution 9

Resolution 9 is to authorise the Directors to (i) offer and grant options, and allot and issue ordinary shares, in accordance with the provisions of the OCBC Share Option Scheme 2001 (the "2001 Scheme"), and/or (ii) grant rights to acquire, and allot and issue, ordinary shares in accordance with the provisions of the OCBC Employee Share Purchase Plan (the "Plan"). Although the Rules of the 2001 Scheme provide that the aggregate number of new ordinary shares which may be issued pursuant to the 2001 Scheme shall not exceed 10 per cent. of the total number of issued ordinary shares of the Bank from time to time, and the Rules of the Plan provide that the aggregate number of new ordinary shares which may be issued pursuant to the Plan, when aggregated with the aggregate number of new ordinary shares which may be issued pursuant to the 2001 Scheme, shall not exceed 15 per cent. of the total number of issued ordinary shares of the Bank from time to time, Resolution 9 provides for a lower limit of 5 per cent. of the total number of issued ordinary shares of the Bank excluding treasury shares from time to time, as the Bank does not anticipate that it will require a higher limit before the next Annual General Meeting.

## Ordinary Resolution 10

Resolution 10 is to authorise the Directors to issue ordinary shares pursuant to the Oversea-Chinese Banking Corporation Limited Scrip Dividend Scheme to members who, in respect of a qualifying dividend, have elected to receive scrip in lieu of the cash amount of that qualifying dividend.

## Ordinary Resolution 11

Resolution 11 is to renew the mandate to allow the Bank to purchase or otherwise acquire its issued ordinary shares, on the terms and subject to the conditions set out in this Resolution.

The Bank intends to use its internal sources of funds to finance its purchase or acquisition of ordinary shares. The amount of financing required for the Bank to purchase or acquire its ordinary shares, and the impact on the Bank's financial position, cannot be ascertained as at the date of this Notice as these will depend on whether the ordinary shares are purchased or acquired out of capital or profits of the Bank, the number of ordinary shares purchased or acquired, the price at which such ordinary shares were purchased or acquired and whether the ordinary shares purchased or acquired are held in treasury or cancelled.

Based on the existing issued ordinary shares of the Bank as at 29 February 2016 (the "Latest Practicable Date"), the purchase by the Bank of 5% of its issued ordinary shares (disregarding the ordinary shares held in treasury) will result in the purchase or acquisition of 205,669,264 ordinary shares.

Assuming that the Bank purchases or acquires the 205,669,264 ordinary shares at the Maximum Price, the maximum amount of funds required is approximately:

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- (a) (in the case of market purchases of ordinary shares) S\$1,723.51 million based on S\$8.38 for one ordinary share (being the price equivalent to 5% above the Average Closing Price of the ordinary shares traded on the SGX-ST for the five consecutive market days immediately preceding the Latest Practicable Date); and
- (b) (in the case of off-market purchases of ordinary shares) S\$1,805.78 million based on S\$8.78 for one ordinary share (being the price equivalent to 10% above the Average Closing Price of the ordinary shares traded on the SGX-ST for the five consecutive market days immediately preceding the Latest Practicable Date).

The financial effects of the purchase or acquisition of such ordinary shares by the Bank pursuant to the proposed Share Purchase Mandate on the audited financial statements of the Group and the Bank for the financial year ended 31 December 2015 based on these assumptions are set out in paragraph 2.7 of the Bank's Letter to Shareholders dated 28 March 2016 (the "Letter").

Please refer to the Letter for more details.

## Special Resolution 12

Resolution 12 is to adopt a new Constitution following the wide-ranging changes to the Companies Act introduced pursuant to the Companies (Amendment) Act 2014 (the "Amendment Act"). The new Constitution will consist of the memorandum and articles of association of the Bank which were in force immediately before 3 January 2016, and incorporate amendments to (*inter alia*) take into account the changes to the Companies Act introduced pursuant to the Amendment Act.

Please refer to the Letter for more details.

## Statement Pursuant to Section 64A of the Companies Act, Chapter 50 of Singapore

### Non-Cumulative Non-Convertible Class M Preference Shares

Except as provided below, the Class M Preference Shareholders shall not be entitled to vote at General Meetings of the Bank.

The Class M Preference Shareholders shall be entitled to attend class meetings of the Class M Preference Shareholders. Every Class M Preference Shareholder who is present in person at such class meetings shall have on a show of hands one vote and on a poll one vote for every Class M Preference Share of which he is the holder.

If dividends with respect to the Class M Preference Shares in respect of such number of consecutive dividend periods as shall be equal to or exceed 12 months have not been paid in full when due, then the Class M Preference Shareholders shall have the right to receive notice of, attend, speak and vote at General Meetings of the Bank on all matters, including the winding-up of the Bank, and such right shall continue until after the next following dividend date on which a dividend in respect of the Class M Preference Shares is paid in full (or an amount equivalent to the dividend to be paid in respect of the next dividend period has been paid or irrevocably set aside in a separately designated trust account for payment to the Class M Preference Shareholders). Every Class M Preference Shareholder who is present in person at such General Meetings shall have on a show of hands one vote and on a poll one vote for every Class M Preference Share of which he is the holder.

### Non-Cumulative Non-Convertible Class A to Class L Preference Shares

The voting rights of the Class A to Class L Preference Shares are set out in the Constitution of the Bank. No Class A to Class L Preference Shares are currently in issue.