MINUTES OF THE EIGHTY-EIGHTH ANNUAL GENERAL MEETING OF OVERSEA-CHINESE BANKING CORPORATION LIMITED HELD AT SANDS EXPO & CONVENTION CENTRE, LEVEL 4, ROSELLE AND SIMPOR BALLROOMS, 10 BAYFRONT AVENUE, SINGAPORE 018956, ON THURSDAY, 17 APRIL 2025 AT 2.00 P.M.

Present:

Director

Mr Andrew Lee Kok Keng	(Chairman of the Board and Meeting)
Ms Helen Wong Pik Kuen	(Chief Executive Officer)
Ms Chong Chuan Neo	
Mr Chua Kim Chiu	
Dr Andrew Khoo Cheng Hoe	
Mr Lian Wee Cheow	
Dr Lee Tih Shih	
Mr Pramukti Surjaudaja	
Ms Tan Yen Yen	
Mr Seck Wai Kwong	

Shareholders and Proxies

As set out in the attendance records maintained by the Bank.

Attending

Mr Peter Yeoh	(Company Secretary)
Mr Ho Hean Chan	(PricewaterhouseCoopers LLP, Auditor)
Mr Lee Wei Hsiung	(In.Corp Global Pte. Ltd., Scrutineer)
OCBC Senior Management	
Members of the Media	

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1. The Chairman, on behalf of the Board of Directors, welcomed all Shareholders and proxies to the 88th Annual General Meeting (AGM) of the Bank. He noted that this was the first AGM of a large, listed company in Singapore following the tariff announcement by the Trump Administration, calling it the 'After Tariff' (AT) AGM. He thanked the Bank's long-standing shareholders, whose trust and commitment over the decades had helped shaped OCBC into a strong and resilient institution, having journeyed together through milestones that spanned three generations since 1932. It was indeed remarkable to reflect on the legacy that had been built and even more exciting to look ahead despite the very challenging uncertain times ahead.

The Chairman highlighted that OCBC would be proudly celebrating its 100th AGM with only 12 more AGMs to go. OCBC had long been a cornerstone of Singapore's and the region's financial landscape, and as a local institution with deep roots and a forward-looking vision, he assured Shareholders that OCBC would remain dedicated to sustainable growth, innovation, and delivering long-term value to its shareholders.

2. The Chairman introduced his fellow board members, namely Mr Lian Wee Cheow (who was appointed on 1 January 2025 and currently a member of the Risk Management Committee and Nominating Committee), Ms Tan Yen Yen (member of the Nominating Committee, Audit Committee and Risk Management Committee), Mr Pramukti Surjaudaja (Chairman of PT Bank OCBC NISP Tbk (OCBC Indonesia), a subsidiary in Indonesia, and member of the Nominating Committee and Remuneration Committee), Mr Chua Kim Chiu (Chairman of the Audit Committee and member of the Risk Management Committee), Ms Helen Wong (Executive Director and Group Chief Executive Officer (CEO), and member of the Board Sustainability Committee and Risk Management Committee), Mr Seck Wai Kwong (Chairman of the Ethics and Conduct Committee and member of the Audit Committee), Ms Chong Chuan Neo (Chairman of the Board Sustainability Committee and member of the Audit Committee and Ethics and Conduct Committee as well as a Board member of OCBC Bank (Hong Kong)), Dr Andrew Khoo (Chairman of the Nominating Committee and member of the Executive Committee and Remuneration Committee as well as Chairman of OCBC Bank (Hong Kong) Limited, and a Bank Representative Director at Bank of Ningbo Co., Ltd.), Dr Lee Tih Shih (Chairman of the Executive Committee) and Mr Peter Yeoh, Group Company Secretary.

3. Next, the Chairman introduced

a) the Bank's senior executives, namely Mr Tan Teck Long (Head of Global Wholesale Banking), Mr Kenneth Lai (Head of Global Markets), Ms Goh Chin Yee (Group Chief Financial Officer), Mr Noel DCruz (Group Chief Risk Officer), Mr Praveen Raina (Head of Group Operations & Technology), Mr Sunny Quek (Head of Global Consumer Financial Services), Ms Lee Hwee Boon (Head of Group Human Resources), Mr Harry Lim (Head of Group Audit), Ms Elaine Heng (Head of Group Strategy and Transformation Office), and the Bank's leadership team in the region, namely Mr Tan Chor Sen (CEO of OCBC Bank (Malaysia) Berhad), Mr Wang Ke (Head of Greater China and CEO of OCBC Bank (Hong Kong) Limited), Mr Ang Eng Siong (CEO of OCBC Bank Limited (China)) and Ms Parwati Surjaudaja (CEO of OCBC Indonesia).

b) the management team in attendance from the Bank's private banking arm, Bank of Singapore Limited, comprising Mr Jason Moo (CEO), Mr Jacky Ang (Global Chief Operating Officer), Mr Tan You Leong (Global Chief

Risk Officer), and the leadership team in the region comprising Mr Rickie Chan (Head of Private Banking for Greater China and Chief Executive of the Hong Kong Branch) and Mr Ranjit Khanna (Head of Private Banking Europe and Middle East and Chief Executive of the Dubai International Financial Centre Branch).

c) the management representatives from Great Eastern Holdings Limited (GEH), headed by Mr Greg Hingston (CEO), Mr Ronnie Tan (Chief Financial Officer) and Ms Jennifer Wong (Company Secretary).

4. The Chairman noted that some Shareholders had arrived earlier to listen to Management's presentation on the Bank's financial performance. As the purpose of this Meeting was to discuss shareholder matters, the Chairman requested that questions on banking customer or transactions be directed to the customer service booth located outside this Meeting room.

5. The Chairman prefaced the AGM with brief remarks on the current world situation. He referred to comments made in the past two AGMs as well as in the Chairman's notes from the past two Annual Reports where the Board had shared its concerns on the continuing ambiguity and elevated uncertainty in geopolitical and macroeconomic environments. Since the imposition of the highest trade tariffs in the century by the U.S. on 3 April 2025, the geopolitical and macroeconomic environments known since World War II had undecidedly changed, propelling the world into unchartered waters. The Chairman strongly recommended that Shareholders watch the speech delivered by Prime Minister, Mr Lawrence Wong in Parliament on 8 April 2025 in which Mr Wong had aptly described the global situation as being "in flux", characterised by uncertainty, unsettled dynamics, and growing instability. The Prime Minister had succinctly encapsulated the challenges presently faced on a collective level.

6. As a quorum in accordance with the Bank's Constitution was present, the Chairman declared the AGM opened.

Notice convening the Meeting

7. The Notice of AGM dated 26 March 2025 was taken as read.

8. The Chairman announced that voting on all resolutions would be conducted by poll. In.Corp Global Pte. Ltd. had been appointed as the independent Scrutineer for all polls conducted at this Meeting. At the Chairman's request, the Scrutineer, Mr Lee Wei Hsiung briefed Shareholders on the electronic voting procedures. A test resolution to familiarise voters with the electronic voting system was successfully conducted.

9. In the interest of time, the Chairman had also proposed all the resolutions tabled at this Meeting.

Routine Business

Ordinary Resolution 1: Directors' statement and audited financial statements for the financial year ended 31 December 2024 and Auditor's report

10. The first item on the agenda was to adopt the Directors' statement and audited financial statements for the financial year ended 31 December 2024 and Auditor's report thereon.

11. The Chairman opened the floor to questions relating to the resolution. To ensure an efficient flow to the proceedings, the Chairman said that he would be grouping questions into categories before providing responses to each category. This was the same practice adopted at the Bank's previous AGMs. The Bank had also received substantial and relevant questions before this AGM and the Bank's responses to these questions had already been posted on the SGX website on 11 April 2025. References would be made to these responses if questions raised were similar to those already posted on the SGX website. He requested that all questions pertaining to Great Eastern be deferred until after Resolution 1 and assured all shareholders that ample time would be allocated for thorough discussion.

12. The following topics and questions were raised and answered.

<u>Wealth management potential in Singapore and Hong Kong</u>

13. A Shareholder asked whether the Bank's wealth management centre in Singapore was bigger than Hong Kong and the growth projections for these centres in the next few years. The Group CEO said that the Bank's wealth management business, which was not limited to just Bank of Singapore, was an important pillar for growth under its corporate strategy launched in early 2022. Based on analysts' reports, both Singapore and Hong Kong were expected to continue growing as wealth management centres, with some projections showing single digit growth in both centres for the next five years. The Bank, while headquartered in Singapore, had a long-established presence in Hong Kong. Bank of Singapore's Hong Kong branch had also been established for many years and there had been active hiring of relationship managers for its centres in Singapore, Hong Kong, and Dubai as part of Bank of Singapore's overall growth plans. Both Singapore and Hong Kong, being the two key financial centres in Asia, had good potential for growth. Nevertheless, wealth flows depended very much on the choice of investors. For example, if investors had positive investing sentiments for China, they could select Hong Kong as the centre for their wealth

management needs since Hong Kong had the Bond Connect and Share Connect with China. However, this would not preclude investors from also parking funds in Singapore for their other investment needs. Most importantly, the teams in Hong Kong, Singapore, Dubai and the rest of the world were available and ready to act together to serve customers' needs regardless of location. For example, customers who lived in Hong Kong could choose to have a relationship manager in Hong Kong while booking assets in Singapore. This fundamental capability underpinned the Bank's One Group strategy that allowed the Bank to do the best for customers. In terms of growth plans, the Bank would indeed hope to achieve double-digit growth for its wealth management business especially if wealth continued to accumulate in Asia. This could in turn have positive impact on wealth fee growth that would lead to higher income and higher return on equity for the Group.

OCBC Hong Kong's Strategy for Renminbi (RMB) and US Dollar (USD) Denominated Transactions

14. A Shareholder asked about OCBC Hong Kong's strategy for RMB versus USD denominated transactions given recent developments with the USD and interest rates, as well as any expectations for decline in USD transactions. The Group CEO said that the Bank had a sizable USD book, not just in Hong Kong but across the Group. The Bank's four key currencies were Singapore dollars, US dollars, Hong Kong dollars, and Malaysian ringgit. While RMB, comprising approximately 4% of total loan book was important, it was still considered a minor currency relative to the Bank's current positioning, business and customer demands. Nevertheless, the Bank planned to continue building capabilities for its RMB business such as participating in bond underwriting in China, as well as help customers tap into the Panda bond market. The Bank was currently a member of the China clearing system, CIPS, that allowed the Bank to clear RMB on behalf of all its overseas entities. As for demand for RMB, it depended on supply and demand which could potentially increase with more intra-Asia trade activities. The Bank's current RMB denominated exposure at 4% of loan book was close to the world's use of RMB for payment transactions, meaning, the exposure was aligned with market demand. As for the USD's position as a key currency and whether depreciation in USD or RMB would impact the Bank, the Group CEO said that the Bank would always have exposures in different currencies and would continually evaluate the best risk management approach for various currencies, including hedging strategies if warranted. Some currencies would already have a natural hedge such as lending in US dollars while in possession of US dollar deposits. In any case, the Bank would rely on its risk management framework to manage its exposures to currencies.

The Shareholder thanked the Group CEO for the broad overview and sharing. He clarified that his question pertaining to RMB originations was due to the US Administration's formal announcement of stepping away from climate-related activities. Going forward, he asked if Hong Kong would be seen as a premier hub for originating RMB-related transition financing. Would the Bank foresee a larger contribution from its Hong Kong business, especially from RMB-related transactions in the few years ahead? If so, were there plans to allocate more capital to drive this business? The Group CEO noted that these were very specific questions. The Bank would indeed have plans to improve on RMB capabilities, including in Hong Kong if there were opportunities to capture more business. As to whether the use of RMB would increase for the underwriting of lending activities to support transition financing, especially for deals originating from Hong Kong, the Group CEO said that it was aways a possibility, and the Bank was prepared for it. She said that the building up of RMB as a more internationalised currency started long ago, particularly the offshore market through the CNH currency which the Bank also had capability in. Capabilities in currencies were not limited purely to transactions but also the capability to exchange. For example, the Bank had the capability to do a direct exchange between Indonesian Rupiah and RMB, or Malaysian Ringgit against RMB. These were important capabilities which the Bank possessed.

The Shareholder said that based on the responses given, there appeared to be more headroom from a credit standpoint to allocate to the Hong Kong business to support its front leading position in the transition financing related work stream. In response to the Group CEO on whether he was linking the increased use of RMB with climate and sustainable financing transactions, the Shareholder said that it was premised on the USD being used less for underwriting of such deals, especially with the US formally exiting a lot of the climate-related activities. The Group CEO said that these were two different perspectives. The demand for sustainable financing, and sustainable financing itself could be denominated even in US dollars in Asia. Looking at the two currencies separately, RMB might appear to be more in demand if only because US dollar could now be less used for sustainable assets. For now, the US dollar remained still the major currency for such activities.

Non-performing Loans

15. A Shareholder asked about the Bank's total USD and RMB denominated assets and exposures and the impact of declining values on non-performing loans (NPLs). The Group CEO said that managing currency exposures was part and parcel of the Bank's daily responsibilities. The Bank would consider its exposures to currencies and determine the amount that should be hedged. As mentioned earlier, some currencies already had a natural hedge. It was not a straightforward case of say, USD depreciating and fully

impacting the bottom line. In response to the Shareholder's follow-on question about impact on the Bank's profitability if USD hit parity with the Singapore dollar, the Group CEO said that this would be dependent on the Bank's hedging strategy.

Another Shareholder referred to page 103 of the Bank's Annual Report on NPL ratio. He observed that there was an improvement in NPL ratio for the Group to 0.9% whereas Greater China's NPL ratio had deteriorated to 1.4%. The Group CEO said that the Bank had maintained its NPL at a relatively low level due to effective management of its loan portfolio. The higher NPL of 1.4% in Greater China was due to the commercial real estate (CRE) situation in Hong Kong. Notwithstanding this, the 1.4% NPL ratio was still lower than the Bank's peers with the same exposure. Most of the Bank's Greater China NPLs were fully secured, with a NPL loan-to-value (LTV) ratio of about 70%, indicating protection against potential losses. Due to the technical nature of the question, the Group CEO and the Chairman invited the Shareholder, if he so wished, to discuss in more detail with the Chief Risk Officer after the Meeting.

<u>Analysis and Clarifications on Loans to Customers</u>

16. A Shareholder referred to page 183 of the Annual Report and requested for more detailed breakdown in future for loans to customers by geography, product and industry. He also sought clarification for page 125 which showed an increase in loans to customers of $88 billion compared to an increase of $22 billion for loans to customers under cash flow from operating activities on page 129. The Group CEO said that the CFO would respond directly to the Shareholder after the Meeting given the specific nature of the question.

<u>Business targets</u>

17. In response to a Shareholder about management targets and whether the Bank could match or perform better than its competitors, the Group CEO said that the Bank had plans and strategies to expand and grow in 2025 even as it faced uncertainties in the world markets. She apologised for not being able to share more specific information in view of the impending release of the Bank's first quarter results. She could, however, share that there were expectations for more US interest rate cuts. In the fourth quarter of 2024, the rate cuts of up to 1%, had already impacted net interest income as net interest margins declined. At the moment, the outlook was for another three rate cuts for the US dollars. Whether Asian currencies would follow suit and at the same speed remained uncertain as they had so far reacted differently. Nevertheless, the expectation for this year was that net interest income would be impacted. On the other hand, if interest rates became lower, it could encourage more investments and potentially faster loan growth.

Wealth management activities could also increase leading to higher fee income. Hopefully the impact on net interest income and fee income would balance out so that the Bank could still achieve a decent profit this year. With the current world situation and with the negotiation on tariffs still ongoing, it would be premature to predict the impact on customer's investment appetite, and whether customers would prefer to stay more in cash, rather than investing in the world's equity or in currency.

<u>Return on equity</u>

18. In response to Shareholders' questions on return on equity (ROE) and profit guidance for FY2025, the Group CEO shared that for the equity base, the Bank had recently announced its capital return plan to shareholders, which included higher dividends in the form of special dividends for FY2024 and FY2025, as well as share buybacks. These initiatives would have an impact on the Common Equity Tier 1 (CET1) capital ratio, as well as increase return on equity. While the outlook remained uncertain, a lower interest rate environment and market stability could potentially generate higher fee income, helping to offset the decline in net interest income. The Bank had also talked about investing in people. For example, the Bank's wealth management business performed well in 2024, with a net inflow of around S$21 billion in assets under management (AUM). With more relationship managers in place, and if customers put their AUM into action, fee income would grow. This in turn could produce a higher return on equity.

<u>OCBC's One Group Strategy</u>

19. A Shareholder referred to the Bank's One Group Strategy and asked how the independence of the different parts, and different cultures of the various entities within the Group could be maintained, whilst ensuring they move in unison in one strategic direction. The Group CEO said that the One Group Strategy had been in place for the last three years and had produced good outcomes. While a common culture was an important aspect of the One Group Strategy, it did not mean precluding different views and ideas because that would be dangerous. The focus of One Group was about putting resources together to work on common objectives which had led to the integration of works across entities to achieve synergies. For example, Bank of Singapore was very integrated with OCBC from an operational and collaboration standpoint. Mr Jason Moo, who also held the title of Head of Group Private Banking, was also responsible for the private banking businesses within OCBC in other geographies and not just for Bank of Singapore. He was a member of the Bank's top management team and part and parcel of the whole group, as was Bank of Singapore. The synergies achieved allowed for the common handling of operations and use of a unified wealth continuum platform across both Bank of Singapore and OCBC, allowing access to the Group's products across its global markets, brokerage

business and investment bank. All the integrated parts were now working well together. The same approach was applied to Great Eastern. These synergies would eventually result in cost savings across the entire group. It was equally important to ensure that customers understood the One Group Strategy and its value in providing services seamlessly across the different entities within the Group. She expected culture across the Group to become more aligned as people worked together to achieve a common goal driven by the Bank's purpose, values and ambition.

Sustainable Financing

20. A Shareholder noted that major US banks were quitting the climate alliance and targets. He asked about the impact this would have on the global green transition and whether OCBC, in still pursuing net carbon zero and green transition, would be placed in a non-competitive position relative to the other global banks. The Group CEO agreed that some US banks were quitting the Net Zero Banking Alliance pursuant to a call from its government. For OCBC, it would take into account what it considered to be the right thing to do for the world as well as demand from the market. Transition to a greener world was not new and there continued to be demand for sustainable financing from customers, particularly in the parts of the world which OCBC operated in. Last year, the Bank's sustainable financing grew by 30% to reach about 16% of total loan book. In addition, projects relating to renewable energy had also become more prevalent in Europe and other parts of the world. OCBC had no plans to leave the Net Zero Banking Alliance. More importantly, sustainable financing was not only about loan demands but also about investors keen on participating in the sustainability space. For example, demands from high net-worth customers and family offices showed increasing interest in investing in ESG products. As such, there was no compelling reason for OCBC to turn away from the sustainability pathway.

Sale of OCBC building

21. A Shareholder referred to a few recent newspaper reports regarding the sale of OCBC Centre and wished to confirm if such a sale was being considered. The Chairman confirmed that there was absolutely no plan to sell OCBC Centre. The OCBC Group had three buildings in the Central Business District. OCBC Centre at 50 storeys high was erected in 1976 and sitting on freehold land. In 1976, when it was erected, it was the tallest building in Southeast Asia. The architect was a notable second half 20th century architect, I.M. Pei. OCBC Centre was the first tower he built in Southeast Asia in a style known as brutalist architecture. The Chairman shared that last year, he happened to visit the Hong Kong Museum during a private trip when an exhibition commemorating I.M. Pei's life and works were on display. OCBC Centre was one of the buildings featured in the exhibition with details

on how it was conceived, erected and constructed. The land upon which OCBC Centre resided consisted of two other lower buildings called OCBC South and OCBC East. Unlike OCBC Centre, the two other ancillary buildings sat on leasehold land with remaining lease of about 42 years. In time, the lease would need to be topped up but there was still time for now. The recent feature in the newspaper about OCBC Centre could have been triggered by a study commissioned by the Board to look at all its major assets. It was the Board's duty to ensure the Bank's major assets were reviewed periodically and assessed for improvements, if needed. As part of the Management's study on OCBC Centre and its ancillary buildings, some notable global architects were also requested to suggest designs for possible changes that could be made to the complex of buildings. This was done to help the Board see the possibilities for the OCBC Centre complex as part of its review. There was never any suggestion of selling OCBC Centre. The Bank intended to keep the building because it was a very good building and rich in history, as it had been built on the site of the original China Building, where the Bank was founded in 1932. OCBC Centre had been designated a National Heritage site and retaining it would be the Bank's contribution to the community. The Chairman invited Members to visit the OCBC banking hall at OCBC Centre to view its six glass murals, which were amongst the oldest surviving glass murals in Singapore, made in the UK and dating back to the 1930's. Hence, OCBC Centre held considerable history and sentimental value as the oldest continuing bank in Singapore. The Group also held two other buildings - the Bank of Singapore building with almost 200,000 square feet and the Great Eastern building, as well as another building in Tanjong Pagar. There was no lack of space for the Group's needs. About two AGMs ago, Members were also informed that the Bank was buying an eight-storey building in Punggol Digital Park and when ready in about two years' time, it would provide the whole Group with 400,000 square feet of additional space. Given all these facts, the Board noted that 1) there was no urgency to act on the OCBC Centre complex and 2) OCBC was in the business of banking and not property development. There was sufficient space for business and operations. There was no need to redevelop more property than needed. In any case, there were regulations in Singapore about a banking institution owning more properties than needed. Also, with the elevated construction costs today, it would be imprudent to embark on such an exercise which could cost around $4 to $5 billion. It was not the right time given the uncertain economic climate for such a massive project that would strain the Bank's balance sheet and not contribute to the bottom line.

The Shareholder thanked the Chairman for his detailed explanations and acknowledged the history and heritage value of the crown jewel in OCBC's buildings. He wanted to understand the Board's philosophy and approach with regard to the OCBC Centre building and, whether the Board would ever consider extracting commercial value under the right situation or market conditions. He surmised based on the explanations that the sentimental and heritage value had overriding priority at this point in time. He compared it to DBS' decision some years back when DBS sold its headquarters' building to lighten its assets and increase ROE for commercial orientated reasons. The Group CEO also thanked the Shareholder for his observations. Sentimental reasons aside, she said that the Bank would equally consider the commercial impact on its plans and actions when warranted. She highlighted two immediate commercial considerations should OCBC Centre be sold. Firstly, would there be any buyer in this current environment who would bid a few billion to buy a property and then dismantle it for reconstruction? Secondly, upon selling, the Bank would need to find another building to house its headquarters and people and be subjected to rental if the building was rented. Why then would OCBC sell its very good building, a heritage building on a heritage site that had been conferring confidence to both customers and shareholders for so many years, just to find a new building which could cost more? Hence, the commercial implication of retaining OCBC Centre versus selling was indeed considered. It was concluded that retaining OCBC Centre would generate much more commercial value for the Group.

Stock split and contribution to community

22. A Shareholder urged the Bank to support requests for fractional shares acquisition by investors. This would allow investors the opportunity to enjoy capital gains with lower capital commitment given that the price of the Bank's and its peers' share prices had increased substantially over the years. The Shareholder also referred to the Bank's contribution to the community in which she cited a S$2 million contribution made recently by the Bank and asked if the amount could be increased to enhance support for the less fortunate. The Group CEO said that supporting the community was a core value of the Bank. The Bank had recently announced a commitment of more than S$2 million to the OCBC Senior Care Programme to benefit seniors. The programme covered four essential pillars, namely (1) wealth, to assist the elderly in making informed investment decisions, (2) health by contracting clinics and medical practitioners to provide subsidised rates for the elderly, (3) lifestyle by providing special deals and discounts for seniors at participating merchants and F&B partners, and (4) literacy by conducting workshops to provide seniors with vital information on financial literacy while staying safe from scams. The Group CEO said that OCBC Senior Care programme was part of the Bank's ongoing efforts and commitments to contribute to community and welcomed suggestions from the Shareholder. On the question about stock split, the Group CEO said that the Bank did not have plans to split its shares but there were various investment products that would allow purchase of fractional shares, such as the Bank's blue-chip investment plan.

Adoption of Artificial Intelligence

23. A Shareholder asked for the Board's view and strategy on increased adoption of digitisation and artificial intelligence (AI) in the Group. He cited a local peer bank that quoted horizontal integration of their information technology (IT) systems as one of the reasons for their high ROE performance. The Group CEO said that IT and AI were essential capabilities for all organisations and the use of technology in daily life and work had changed the conduct of businesses. Technology was indeed crucial to the conduct of banking business, and the availability of data had enabled the use of AI to improve work efficiency. OCBC was the first bank in Southeast Asia to establish an analytics team in late 1990s, with a dedicated unit focused on AI. The Bank used AI in many aspects of its businesses, such as revenue generation and improving productivity. For example, AI had been used to assist customers with personalised wealth planning and customer call centres. The Bank was also the first local bank to adopt its own generative AI, OCBC-GPT. The use of AI to improve productivity and processes was one of the reasons for the Bank's competitive cost income ratio as compared to its peers. The Group CEO shared that AI was also used in risk prevention and risk analysis. The Bank had also implemented strategies and plans on system improvement and adoption of AI in products for revenue generation.

24. In response to a Shareholder, the Group CEO said that the management presentation slides would be posted on the Bank's website.

25. As there were no further questions, the following resolution was put to the vote:

"That the Directors' statement and audited financial statements for the financial year ended 31 December 2024 and Auditor's report thereon be adopted."

26. The resolution was declared carried, following the results of the poll.
(Note: See details of votes polled for all resolutions set out in the attachment.)

27. The Chairman said that as mentioned earlier, he would now open the floor to questions relating to GEH. The following questions were raised by Shareholders:

(a) There was a decline in GEH's earnings over the last decade, from S$1.19 billion in 2012 to S$1.11 billion in 2021 hence, did OCBC overpay for its takeover offer of GEH in May 2024 that valued GEH at S$12.12 billion? The Shareholder also asked if the amount paid could have been used for other purpose that would generate higher returns. He also highlighted the recent focus on the importance of minority shareholders' rights. He emphasised that the Bank had substantially more minority shareholders than GEH. Based on the Bank's 2024 Annual Report, he deduced that the Bank had about 150 times more minority shareholders than GEH.

(b) What would be OCBC's plan and strategy to position GEH as the insurance company of choice and how would GEH contribute to the Bank's ROE?

(c) At the Bank's 2024 AGM, the Chairman had described OCBC as a financial conglomerate which had drawn criticism from industry veterans in both banking and insurance. Despite a relationship with GEH for over several decades, only 30% of OCBC customers had GEH's products. OCBC's ROE had also been unremarkable despite having an insurance subsidiary. The Shareholder asked how OCBC planned to effectively manage both banking and insurance operations in an increasingly complex and uncertain environment while safeguarding shareholder interests.

(d) OCBC had faced quite a bit of negative publicity over its takeover of GEH. During the process, there were many articles including Bloomberg that talked about the takeover. How much more would it cost OCBC to raise its offer to a fair level after the release of the IFA report? How did proceeding with an unfair offer at the risk of damaging OCBC's longstanding reputation benefit OCBC shareholders? Lastly, did the Board review the weaknesses in the deal execution and taken necessary actions to ensure its next offer or plans for GEH would proceed smoothly?

(e) Some media articles had suggested that OCBC distribute GEH shares to its shareholders. The Shareholder asked whether OCBC's share of GEH's $8.7 billion shareholder funds was $8.2 billion, and that less than $3 billion was included in computing OCBC's Pillar 3 capital adequacy ratio (CAR). If GEH's contribution to CAR was limited, would the Board consider distributing GEH shares to OCBC shareholders?

28. The Chairman thanked the Shareholders for the questions raised. He said that he would address these questions in a broad sense since the points raised in the questions were inter-related. He noted that there could be generational shareholders of Great Eastern present today and some could have bought into OCBC recently as new shareholders and attending OCBC's AGM for the first time. Hence, it would be beneficial to retrace the history of the OCBC Group. He said that the OCBC Group was historically a commercial conglomerate comprising holdings in both financial and non-financial assets. As early as the 2000's, the Bank already held sufficient shares in GEH of about 88.4% for it to be designated a subsidiary. Around the same time, the

Singapore regulator guided that financial institutions should not own non-financial businesses. At that time, OCBC Group had ownership in Raffles Hotel, Robinsons, United Engineers, Wearnes and others. These non-financial businesses were then disposed in accordance with the regulator's guidance resulting in the integrated financial services group today, comprising the two main banks, OCBC and Bank of Singapore, as well as the insurance company, Great Eastern and an asset management company. The combined AUM (asset under management) of these entities was significant, at more than $300 billion. Great Eastern had also been the number one insurer in both the combined markets of Singapore and Malaysia for years. This history and macro picture was important to help Shareholders better understand OCBC's reason for wanting to increase its share ownership in GEH, a historically integral business of OCBC Group. OCBC was unique amongst the three Singapore banks in that it was not a pure bank.

29. The Chairman said that there were definitely benefits for OCBC in owning insurance, asset management and the two banking licences compared to other banks that operated under one bank licence. At the recent GEH AGM, it was disclosed that GEH had 16 million combined customers in Singapore and Malaysia, including those under the government health schemes. No bank in Singapore could claim to have access to such a large number of customer accounts except the OCBC Group. With this advantage, OCBC could definitely do better. This was also one of the reasons Mr Greg Hingston, who had experience working in a bank-owned insurance company, was recruited as CEO of GEH. While there had been views that banking and insurance should be kept separated as they were two distinct businesses, the Chairman begged to differ. He noted that globally, there were many financial institutions that owned insurance companies, amongst which were leading French and Spanish banks. Malayan Bank, a leading bank in Malaysia, also owned insurance companies. This was the integrated financial services model that OCBC was pursuing to allow for a more unique leverage compared to pure play banking groups.

30. Following OCBC's VGO for GEH in May 2024, its share ownership in GEH moved from 88.4% from mid-2000 to the current 93.7%, signifying acceptance by approximately half of GEH's minority shareholders for the VGO. As trading on GEH's shares remained suspended, the Chairman of GEH shared at its AGM on 14 April 2025 that GEH had appointed a financial advisor for advice on the next steps. The Chairman said that both he and Group CEO were non-independent directors on the board of GEH and were recused from all discussions and decisions on this matter. OCBC was therefore unable to answer any questions on GEH's next steps.

31. With regard to GEH's contribution to the OCBC Group, the Chairman said that the previous year, GEH contributed 9% and last year (2024) it was 12%. At its peak, GEH contributed 22%, a big sum. Last year, GEH's profit was

$25 million short of $1 billion. Assuming for easy reference a profit of $1 billion, OCBC's profit share would be $937 million based on its 93.7% ownership which was not a small sum. Therefore, it would make sense for OCBC to further increase its ownership in GEH as much as possible. This would be much better than acquiring another business as OCBC's close association with GEH at the management and board level would greatly simplify the working relationships between the two entities, ensuring zero risk of integration. The Chairman cited himself as an example, having worked in both OCBC and GEH as an executive years ago. To say that OCBC did not know insurance business was thus, a fallacy. OCBC knew insurance and knew it well. For example, at the recent GEH AGM, there were questions on what would constitute an appropriate level of capital to cater for volatility. The Chairman said that stress testing of capital levels was a normal activity for the financial services industry. Basically, there were three levels of capital adequacy measurements for GEH. The first was prescribed by the regulators, followed by an internal requirement to cater for volatility arising from market exposures. The third layer catered for the so-called 1 in 10 events which referred to big, unprecedented crisis with significant world-wide impact. This additional layer was not understood by many people, especially people not involved in the detailed process. It was not easy to predict the capital required to cater for volatility created by a 1 in 10 event. At OCBC, significant resources were expended to perform its own stress tests which were then subjected to scrutiny by its auditors and banking supervisors. These processes at both OCBC and GEH helped to ensure there were enough capital to cater for all types of events, over and above what was needed to cover daily needs, as well as to invest and grow. In the case of the Bank, a sufficient layer was also needed for credit provisioning.

32. As a big-listed company, second biggest in market capitalisation on the SGX, OCBC's VGO exercise on GEH would not have proceeded without undergoing due process and consideration. The Bank engaged the Singapore investment bank branch of the world's top bank as its financial advisor for advice on the whole exercise, including the appropriate price range to offer. The Bank's final offer price for the VGO was within the recommended price range. There was suggestion that the Bank could have raised its offer price. Unlike a small-time business, the Bank had to observe proper processes and governance for such matters. Whatever price the Bank could offer or vary would have to be within the range recommended by its financial advisor. It was not a matter of being fair or unfair. In fact, the Board had exercised its fiduciary duty to OCBC's shareholders by keeping strictly to the process and exercising prudence in fulfilling its responsibilities. The Chairman said that he was unsure where the perception of bad or negative publicity came from. The Group CEO and CFO engaged the Bank's institutional investors regularly and did not encounter any negative comments from analysts or investors. In fact, some had reverted to say that the Bank had made the right

move given the current situation of uncertainty in the market. Furthermore, as one of the Bank's strategies was to focus on its comparative advantage in wealth management capabilities, the Bank should continue pursuing an increased stake in GEH to capitalise on the Bank's familiarity with this good investment instead of exploring other unknown investment opportunity.

33. There was also a suggestion that the Bank should distribute GEH's shares in specie. Taking the VGO offer price of $25.60 as a proxy, this would mean giving $11 billion away for free which would also result in downsizing the Bank. If the Bank did this, every shareholder would receive lesser dividends in future and the Group's ability to generate good future profits would be severely hindered. This cannot be a sensible and reasonable proposition. The Board had deeply considered the factors concerning GEH and remained convinced and committed to its long-term strategy for GEH and GEH's role within OCBC's integrated financial services group. The Chairman said that beyond what had been shared, he was unable to provide any further information on the next steps on GEH due to the price sensitive nature of such information.

34. The Chairman proceeded with the rest of the formal business tabled for Shareholder's approval.

Ordinary Resolutions 2(a), 2(b) and 2(c): Re-election of Directors retiring by rotation

35. Ms Chong Chuan Neo, Mr Chua Kim Chiu and Ms Helen Wong Pik Kuen who were retiring by rotation under Article 98 of the Bank's Constitution had signified their consent to continue in office.

36. A Shareholder noted the proceedings for re-election of directors were conducted individually and suggested that the Board consider shortening the process by introducing all directors due for re-election at once, followed by questions, if any before allowing shareholders to vote on each re-election individually. He had sought clarification from the SGX that while bundling of resolutions was prohibited for voting purposes, the procedures for tabling the re-election of directors was at the company's discretion. The Company Secretary noted that the suggestion had also been raised last year. The Bank had given it due consideration and decided to continue with the current process to allow Shareholders the opportunity to raise specific questions if any on each director being re-elected in a sequential manner. The Chairman concurred with the Company Secretary, adding that the current practice would be more orderly and more effective for recording purposes. He requested for the Shareholder's understanding and indulgence.

37. There being no further questions, the following resolutions were put to the vote and declared carried, following the results of the poll:

"That Ms Chong Chuan Neo, who retired by rotation, be re-elected as Director of the Bank."

"That Mr Chua Kim Chiu, who retired by rotation, be re-elected as Director of the Bank."

"That Ms Helen Wong Pik Kuen, who retired by rotation, be re-elected as Director of the Bank."

Ordinary Resolutions 3: Re-election of Mr Lian Wee Cheow

38. Mr Lian Wee Cheow who was retiring under Article 104 of the Bank's Constitution had signified his consent to continue in office.

39. As there were no questions, the following resolution was put to the vote and declared carried, following the results of the poll:

"That Mr Lian Wee Cheow, who retired under Article 104 of the Bank's Constitution, be re-elected as Director of the Bank."

Ordinary Resolution 4: Final one-tier tax exempt dividend and special one-tier tax exempt dividend

40. The Chairman said that Resolution 4 referred to the final one-tier tax exempt dividend of 41 cents per ordinary share and special one-tier tax exempt dividend of 16 cents per ordinary share, in respect of the financial year ended 31 December 2024. The proposed dividend amount would bring the total dividend for the financial year ended 31 December 2024 to S$1.01 per ordinary share, 23% higher than the total dividend paid for the previous financial year, with a payout ratio of 60% of profits. The dividends, if approved, would be paid on 9 May 2025.

41. There being no questions, the following resolution was put to the vote and declared carried, following the results of the poll:

"That a final one-tier tax exempt dividend of 41 cents per ordinary share and special one-tier tax exempt dividend of 16 cents per ordinary share, in respect of the financial year ended 31 December 2024 be approved."

Ordinary Resolution 5(a): Amount proposed as Directors' Remuneration

42. The Chairman said that Resolution 5(a) referred to the proposed Directors' remuneration of S$4,203,548 for the financial year ended 31 December 2024. The remuneration was slightly higher than last year mainly because it took into account the full-year remuneration paid to Mr Seck Wai Kwong, who joined the Board on 4 September 2023.

43. As there were no questions, the following resolution was put to the vote and declared carried, following the results of the poll:

"That Directors' remuneration of S$4,203,548 be and is hereby approved for the financial year ended 31 December 2024."

Ordinary Resolution 5(b): Allotment and issue of ordinary shares to the non-executive Directors

44. The Chairman said that Resolution 5(b) referred to the issuance of ordinary shares to the non-executive Directors as part of their remuneration for the financial year ended 31 December 2024. A non-executive director would be eligible for 6,000 ordinary shares or a prorated number of shares if the period served was less than one year. The 6,000 shares to be awarded had not changed for the last 14 years. The breakdown of the remuneration shares proposed for each eligible non-executive director was set out in 5(b) of the Notice of Annual General Meeting. As stated in the Notice of Annual General Meeting, the non-executive Directors to be awarded the shares would abstain from voting on the resolution. They would also procure their associates to abstain from voting on this resolution. The Bank would disregard the votes cast by any such persons in respect of their shareholdings.

45. As there were no questions, the following resolution was put to the vote and declared carried, following the results of the poll:

"That:

(i) pursuant to Article 143 of the Constitution of the Bank, the Directors of the Bank be and are hereby authorised to allot and issue an aggregate of 54,000 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 Andrew Lee Kok Keng (or for the account of such depository agent as he may direct) in respect of 6,000 Remuneration Shares;

(2) Ms Chong Chuan Neo (or for the account of such depository agent as she may direct) in respect of 6,000 Remuneration Shares;

(3) Mr Chua Kim Chiu (or for the account of such depository agent as he may direct) in respect of 6,000 Remuneration Shares;

(4) Dr Andrew Khoo Cheng Hoe (or for the account of such depository agent as he may direct) in respect of 6,000 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) Ms Christina Hon Kwee Fong (Christina Ong) (or for the account of such depository agent as she may direct) in respect of 6,000 Remuneration Shares;

(7) Mr Seck Wai Kwong (or for the account of such depository agent as he may direct) in respect of 6,000 Remuneration Shares;

(8) Mr Pramukti Surjaudaja (or for the account of such depository agent as he may direct) in respect of 6,000 Remuneration Shares; and

(9) Ms Tan Yen Yen (or for the account of such depository agent as she may direct) in respect of 6,000 Remuneration Shares,

as payment in part of their respective non-executive Directors' remuneration for the financial year ended 31 December 2024, 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."

Ordinary Resolution 6: Re-appointment of Auditor and authorisation for Directors to fix its remuneration

46. The Chairman said that Resolution 6 referred to the re-appointment of PricewaterhouseCoopers LLP as Auditor of the Bank and the authorisation for Directors to fix its remuneration.

47. There being no questions, the following resolution was put to the vote and declared carried, following the results of the poll:

"That PricewaterhouseCoopers LLP be re-appointed as Auditor of the Bank until the next Annual General Meeting at a remuneration to be fixed by the Directors."

Special Business

48. The Chairman said that the following three ordinary resolutions under Special Business were set out in the Notice of AGM dated 26 March 2025:

Ordinary Resolution 7: Authority to issue ordinary shares, and make or grant instruments convertible into ordinary shares

49. The Chairman said that Resolution 7 referred to the mandate authorising the Directors to issue ordinary shares and make or grant instruments convertible into ordinary shares. The mandate was to issue ordinary shares up to a number not exceeding 50% of the total number of issued ordinary shares of the Bank, excluding treasury shares and subsidiary holdings. The limit was a much lower 10% if the issue was not offered on a *pro rata* basis to shareholders.

50. As there were no questions, the following resolution was put to the vote and declared carried, following the results of the poll:

"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 and subsidiary holdings (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 and subsidiary holdings (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 and subsidiary holdings shall be based on the total number of issued ordinary shares of the Bank excluding treasury shares and subsidiary holdings at the time this Resolution is passed, after adjusting for:

(a) new ordinary shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this Resolution is passed; and

(b) any subsequent bonus issue, consolidation or subdivision of ordinary shares,

and, in paragraph (1) above and this paragraph (2), "subsidiary holdings" has the meaning given to it in the Listing Manual of the SGX-ST;

(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

(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."

Ordinary Resolution 8: Authority to allot and issue ordinary shares pursuant to the OCBC Scrip Dividend Scheme

51. The Chairman said that Resolution 8 referred to the mandate authorising the Directors to allot and issue ordinary shares pursuant to the OCBC Scrip Dividend Scheme.

52. There being no questions, the following resolution was put to the vote and declared carried, following the results of the poll:

"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."

Ordinary Resolution 9: Renewal of the Share Purchase Mandate

53. The Chairman said that Resolution 9 referred to the proposed renewal of the Bank's share purchase mandate. The details were set out in the Notice of AGM and Letter to Shareholders dated 26 March 2025.

54. As there were no questions, the following resolution was put to the vote and declared carried, following the results of the poll:

"That:

(I) for the purposes of Sections 76C and 76E of the Companies Act 1967 (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;

(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 the 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 during the relevant five-day period and the date of the 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;

"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 per cent. of the issued Ordinary Shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST)); 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, whether pursuant to a market purchase or an off-market purchase, 105 per cent. 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."

Close of the AGM

55. The Chairman said that all businesses of the AGM had concluded, and declared the Meeting closed at 4.22 p.m. He thanked everyone for their attendance and expressed his appreciation for their presence, views and suggestions.

Signed as a correct record:

Chairman of the Meeting

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
1	Adoption of Directors' statement and audited financial statements for the financial year ended 31 December 2024 and Auditor's report	2,366,078,014	2,362,720,658	99.86	3,357,356	0.14
2(a)	Re-election of Ms Chong Chuan Neo	2,365,537,616	2,333,280,868	98.64	32,256,748	1.36
2(b)	Re-election of Mr Chua Kim Chiu	2,364,761,859	2,337,157,827	98.83	27,604,032	1.17
2(c)	Re-election of Ms Helen Wong Pik Kuen	2,364,338,099	2,316,454,367	97.97	47,883,732	2.03
3	Re-election of Mr Lian Wee Cheow	2,363,366,931	2,336,061,359	98.84	27,305,572	1.16
4	Approval of final one-tier tax exempt dividend and special one-tier tax exempt dividend	2,364,803,175	2,364,602,771	99.99	200,404	0.01
5(a)	Approval of amount proposed as Directors' remuneration	2,365,173,699	2,360,284,675	99.79	4,889,024	0.21
5(b)	Approval of allotment and issue of ordinary shares to the non-executive Directors	1,702,200,211	1,696,156,066	99.64	6,044,145	0.36
6	Re-appointment of Auditor and authorisation for Directors to fix its remuneration	2,363,170,895	2,362,498,915	99.97	671,980	0.03
7	Authority to issue ordinary shares, and make or grant instruments convertible into ordinary shares	2,363,888,533	2,206,739,215	93.35	157,149,318	6.65

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
8	Authority to allot and issue ordinary shares pursuant to the OCBC Scrip Dividend Scheme	2,364,101,164	2,342,059,532	99.07	22,041,632	0.93
9	Approval of renewal of the Share Purchase Mandate	2,363,342,217	2,363,122,477	99.99	219,740	0.01