



Maybank

Malayan Banking Berhad

(Company No: 3813-K)
(Incorporated in Malaysia under the Act)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Malayan Banking Berhad ("Maybank" or "Company") will be held at 51st Floor, Menara Maybank, 100, Jalan Tun Perak, 50050 Kuala Lumpur on Wednesday, 11 August 2004 at 11.30 a.m. to consider and, if thought fit, passing the following resolutions :-

ORDINARY RESOLUTION 1

PROPOSED ESTABLISHMENT OF A NEW EMPLOYEE SHARE OPTION SCHEME OF UP TO FIFTEEN PERCENT (15%) OF THE ISSUED AND PAID-UP SHARE CAPITAL OF THE COMPANY ("PROPOSED ESOS")

"THAT, conditional upon the passing of Special Resolutions 13 and 14 hereunder, approvals from the shareholders of Maybank and any other relevant authorities (if required) being obtained including approval in-principle from Bursa Malaysia Securities Berhad (formerly known as Malaysia Securities Exchange Berhad) ("Bursa Securities") for the listing and quotation for the new ordinary shares of RM1.00 each ("Shares") to be issued pursuant to the exercise of the options under the share option scheme for eligible employees and eligible directors of the Company and its subsidiaries ("Maybank Group" or "Group") (hereinafter referred to as "Scheme"), the Directors of the Company be and are hereby authorised:

- i) to establish and administer the Scheme in accordance with the By-Laws referred to in Appendix I of the Circular to Shareholders dated 20 July 2004 but subject to such amendments to the Scheme as may be made or required by the relevant authorities including any revision to the share allocation to eligible employees as may be determined by the relevant authorities and acceptable to the Directors;
- ii) from time to time to issue and allot such number of Shares in the Company to eligible employees and eligible directors of the Group pursuant to their exercise of the options under the Scheme, provided that the aggregate number of Shares issued pursuant to the Scheme, and at any point after a share buy-back (if applicable), does not exceed fifteen percent (15%) of the issued and paid-up ordinary share capital of Maybank at any point in time during the existence of the Scheme and that the said Shares will, upon allotment, rank pari passu in all respects with the existing Shares except that the new Shares so issued will not rank for any dividends or other distribution declared, made or paid to shareholders prior to the date of allotment of such new Shares and will be subject to all the provisions of the Articles of Association of Maybank relating to transfer, transmission and otherwise;
- iii) to make the necessary applications to Bursa Securities and take whatever necessary actions at the appropriate time or times for permission to deal in and for quotation of the new Shares of the Company which may from time to time be issued and allotted pursuant to the Scheme; and
- iv) to modify and/or amend the Scheme from time to time provided that such modifications and/or amendments are effected in accordance with the provisions of the By-Laws of the Scheme relating to modifications and/or amendments and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Scheme;

AND THAT the Directors be and are hereby further authorised to give effect to the Scheme with full power to assent to any modifications and/or amendments in any manner as may be required or permitted by the relevant authorities."

ORDINARY RESOLUTION 2

GRANT OF OPTIONS TO TAN SRI MOHAMED BASIR BIN AHMAD, THE CHAIRMAN OF THE COMPANY

"THAT, conditional upon the passing of Ordinary Resolution 1 above, the ESOS Committee be and is hereby authorised to specifically grant to Tan Sri Mohamed Basir bin Ahmad, the Chairman of Maybank, Options to subscribe for a maximum of 650,000 new Shares in the Company pursuant to the Scheme, subject always to such terms and conditions and/or any adjustments which may be made in accordance with the By-Laws governing and constituting the Scheme and the Board of Directors ("Board") be and is hereby authorised to allot and issue from time to time such number of new Shares in the Company to Tan Sri Mohamed Basir bin Ahmad pursuant to his exercise of Options under the Scheme."

ORDINARY RESOLUTION 3

GRANT OF OPTIONS TO DATO' RICHARD HO UNG HUN, THE VICE-CHAIRMAN OF THE COMPANY

"THAT, conditional upon the passing of Ordinary Resolution 1 above, the ESOS Committee be and is hereby authorised to specifically grant to Dato' Richard Ho Ung Hun, the Vice-Chairman of Maybank, Options to subscribe for a maximum of 705,000 new Shares in the Company pursuant to the Scheme, subject always to such terms and conditions and/or any adjustments which may be made in accordance with the By-Laws governing and constituting the Scheme and the Board be and is hereby authorised to allot and issue from time to time such number of new Shares in the Company to Dato' Richard Ho Ung Hun pursuant to his exercise of Options under the Scheme."

ORDINARY RESOLUTION 4

GRANT OF OPTIONS TO DATUK AMIRSHAM A AZIZ, THE PRESIDENT AND CHIEF EXECUTIVE OFFICER OF THE COMPANY

"THAT, conditional upon the passing of Ordinary Resolution 1 above, the ESOS Committee be and is hereby authorised to specifically grant to Datuk Amirsham A Aziz, the President and Chief Executive Officer of Maybank, Options to subscribe for a maximum of 1,730,000 new Shares in the Company pursuant to the Scheme, subject always to such terms and conditions and/or any adjustments which may be made in accordance with the By-Laws governing and constituting the Scheme and the Board be and is hereby authorised to allot and issue from time to time such number of new Shares in the Company to Datuk Amirsham A Aziz pursuant to his exercise of Options under the Scheme."

ORDINARY RESOLUTION 5

GRANT OF OPTIONS TO RAJA TAN SRI MUHAMMAD ALIAS BIN RAJA MUHD. ALI, THE NON-EXECUTIVE DIRECTOR OF THE COMPANY

"THAT, conditional upon the passing of Ordinary Resolution 1 above, the ESOS Committee be and is hereby authorised to specifically grant to Raja Tan Sri Muhammad Alias bin Raja Muhd. Ali, the Non-Executive Director of Maybank, Options to subscribe for a maximum of 675,000 new Shares in the Company pursuant to the Scheme, subject always to such terms and conditions and/or any adjustments which may be made in accordance with the By-Laws governing and constituting the Scheme and the Board be and is hereby authorised to allot and issue from time to time such number of new Shares in the Company to Raja Tan Sri Muhammad Alias bin Raja Muhd. Ali pursuant to his exercise of Options under the Scheme."

ORDINARY RESOLUTION 6

GRANT OF OPTIONS TO MOHAMMAD BIN ABDULLAH, THE NON-EXECUTIVE DIRECTOR OF THE COMPANY

"THAT, conditional upon the passing of Ordinary Resolution 1 above, the ESOS Committee be and is hereby authorised to specifically grant to Mohammad bin Abdullah, the Non-Executive Director of Maybank, Options to subscribe for a maximum of 555,000 new Shares in the Company pursuant to the Scheme, subject always to such terms and conditions and/or any adjustments which may be made in accordance with the By-Laws governing and constituting the Scheme and the Board be and is hereby authorised to allot and issue from time to time such number of new Shares in the Company to Mohammad bin Abdullah pursuant to his exercise of Options under the Scheme."

ORDINARY RESOLUTION 7

GRANT OF OPTIONS TO TUAN HAJI MOHD. HASHIR BIN HAJI ABDULLAH, THE NON-EXECUTIVE DIRECTOR OF THE COMPANY

"THAT, conditional upon the passing of Ordinary Resolution 1 above, the ESOS Committee be and is hereby authorised to specifically grant to Tuan Haji Mohd. Hashir bin Haji Abdullah, the Non-Executive Director of Maybank, Options to subscribe for a maximum of 515,000 new Shares in the Company pursuant to the Scheme, subject always to such terms and conditions and/or any adjustments which may be made in accordance with the By-Laws governing and constituting the Scheme and the Board be and is hereby authorised to allot and issue from time to time such number of new Shares in the Company to Tuan Haji Mohd. Hashir bin Haji Abdullah pursuant to his exercise of Options under the Scheme."

ORDINARY RESOLUTION 8

GRANT OF OPTIONS TO TEH SOON POH, THE NON-EXECUTIVE DIRECTOR OF THE COMPANY

"THAT, conditional upon the passing of Ordinary Resolution 1 above, the ESOS Committee be and is hereby authorised to specifically grant to Teh Soon Poh, the Non-Executive Director of Maybank, Options to subscribe for a maximum of 495,000 new Shares in the Company pursuant to the Scheme, subject always to such terms and conditions and/or any adjustments which may be made in accordance with the By-Laws governing and constituting the Scheme and the Board be and is hereby authorised to allot and issue from time to time such number of new Shares in the Company to Teh Soon Poh pursuant to his exercise of Options under the Scheme."

ORDINARY RESOLUTION 9

GRANT OF OPTIONS TO DATUK HAJI ABDUL RAHMAN BIN MOHD. RAMLI, THE NON-EXECUTIVE DIRECTOR OF THE COMPANY

"THAT, conditional upon the passing of Ordinary Resolution 1 above, the ESOS Committee be and is hereby authorised to specifically grant to Datuk Haji Abdul Rahman bin Mohd. Ramli, the Non-Executive Director of Maybank, Options to subscribe for a maximum of 455,000 new Shares in the Company pursuant to the Scheme, subject always to such terms and conditions and/or any adjustments which may be made in accordance with the By-Laws governing and constituting the Scheme and the Board be and is hereby authorised to allot and issue from time to time such number of new Shares in the Company to Datuk Haji Abdul Rahman bin Mohd. Ramli pursuant to his exercise of Options under the Scheme."

ORDINARY RESOLUTION 10

GRANT OF OPTIONS TO DATO' MOHAMMED HUSSEIN, THE DEPUTY PRESIDENT OF THE COMPANY

"THAT, conditional upon the passing of Ordinary Resolution 1 above, the ESOS Committee be and is hereby authorised to specifically grant to Dato' Mohammed Hussein, the Deputy President of Maybank, Options to subscribe for a maximum of 1,170,000 new Shares in the Company pursuant to the Scheme, subject always to such terms and conditions and/or any adjustments which may be made in accordance with the By-Laws governing and constituting the Scheme and the Board be and is hereby authorised to allot and issue from time to time such number of new Shares in the Company to Dato' Mohammed Hussein pursuant to his exercise of Options under the Scheme."

ORDINARY RESOLUTION 11

GRANT OF OPTIONS TO HOOI LAI HOONG, THE DEPUTY PRESIDENT OF THE COMPANY

"THAT, conditional upon the passing of Ordinary Resolution 1 above, the ESOS Committee be and is hereby authorised to specifically grant to Hooi Lai Hoong, the Deputy President of Maybank, Options to subscribe for a maximum of 1,170,000 new Shares in the Company pursuant to the Scheme, subject always to such terms and conditions and/or any adjustments which may be made in accordance with the By-Laws governing and constituting the Scheme and the Board be and is hereby authorised to allot and issue from time to time such number of new Shares in the Company to Hooi Lai Hoong pursuant to her exercise of Options under the Scheme."

ORDINARY RESOLUTION 12

GRANT OF OPTIONS TO TUNKU ALIZAKRI BIN RAJA MUHAMMAD ALIAS, A PERSON CONNECTED WITH RAJA TAN SRI MUHAMMAD ALIAS BIN RAJA MUHD. ALI, A NON-EXECUTIVE DIRECTOR OF THE COMPANY

"THAT, conditional upon the passing of Ordinary Resolution 1 above, the ESOS Committee be and is hereby authorised to specifically grant to Tunku Alizakri bin Raja Muhammad Alias, a person connected with Raja Tan Sri Muhammad Alias bin Raja Muhd. Ali, a Non-Executive Director of the Company, Options to subscribe for a maximum of 155,000 new Shares in the Company pursuant to the Scheme, subject always to such terms and conditions and/or any adjustments which may be made in accordance with the By-Laws governing and constituting the Scheme and the Board be and is hereby authorised to allot and issue from time to time such number of new Shares in the Company to Tunku Alizakri bin Raja Muhammad Alias pursuant to his exercise of Options under the Scheme."

SPECIAL RESOLUTION 13

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

"THAT, the authorised share capital of the Company be increased from Ringgit Malaysia Four Billion (RM4,000,000,000) comprising Four Billion (4,000,000,000) ordinary shares of Ringgit Malaysia One (RM1.00) each to Ringgit Malaysia Ten Billion (RM10,000,000,000) comprising Ten Billion (10,000,000,000) ordinary shares of Ringgit Malaysia One (RM1.00) each by the creation of an additional Six Billion (6,000,000,000) new ordinary shares of Ringgit Malaysia One (RM1.00) each."

SPECIAL RESOLUTION 14

PROPOSED AMENDMENTS TO THE CLAUSE 5 OF THE MEMORANDUM OF ASSOCIATION, ARTICLES 3(1) AND 6(3) OF THE ARTICLES OF ASSOCIATION OF MAYBANK ("PROPOSED AMENDMENTS FOR ESOS")

"THAT, the Clause 5 of the Memorandum of Association of Maybank, and Articles 3(1) and 6(3) of the Articles of Association of Maybank be amended in the manner set out in Section 4 of Part A of the Circular to Shareholders dated 20 July 2004 be approved and adopted AND THAT the Directors and Secretary be and are hereby authorised to carry out all the necessary formalities in effecting the aforesaid amendments AND FURTHER THAT the Directors, in this connection, be authorised with full power to assent to any conditions, modifications, variations and/or amendments as may be required or permitted by the Bursa Securities or other relevant authorities."

SPECIAL RESOLUTION 15

PROPOSED AMENDMENTS TO THE ARTICLES 118 AND 119 OF THE ARTICLES OF ASSOCIATION OF MAYBANK ("PROPOSED AMENDMENTS FOR DIVIDEND PAYMENTS")

"THAT, the Articles 118 and 119 of the Articles of Association of Maybank be amended in the manner set out in Section 2 of Part B of the Circular to Shareholders dated 20 July 2004 be approved and adopted AND THAT the Directors and Secretary be and are hereby authorised to carry out all the necessary formalities in effecting the aforesaid amendments AND FURTHER THAT the Directors, in this connection, be authorised with full power to assent to any conditions, modifications, variations and/or amendments as may be required or permitted by the Bursa Securities or other relevant authorities."

By Order of the Board

Mahiram Binti Husin (LS007885)
Company Secretary

Kuala Lumpur
20 July 2004

Notes :-

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and, on a show of hands or on a poll, to vote instead of him. A proxy shall be a Member of the Company, an Advocate, an approved Company Auditor or person approved by the Companies Commission of Malaysia.
2. Form of Proxy of a corporation shall be given under its Common Seal.
3. Duly completed Form of Proxy must be deposited at 14th Floor, Menara Maybank, 100, Jalan Tun Perak, 50050 Kuala Lumpur not less than forty-eight (48) hours before the time fixed for the Meeting.
4. For a Form of Proxy executed outside Malaysia, the signature must be attested by a Solicitor, Notary Public, Consul or Magistrate.
5. For scripless, only members registered in the Record of Depositors on or before 12.30 p.m. on 6 August 2004 shall be eligible to attend the Meeting.