

**DBS GROUP HOLDINGS LTD**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 199901152M)

Minutes of the Twenty-Seventh Annual General Meeting (hereinafter referred to as the “AGM” or the “Meeting”) of DBS Group Holdings Ltd (hereinafter referred to as the “Company”; where reference is made to the Company and its consolidated subsidiaries, the term “DBS” or “Group” is used) held at Marina Bay Sands Expo and Convention Centre, Level 4, Roselle and Simpor Ballrooms, 10 Bayfront Avenue, Singapore 018956, on Tuesday, 31 March 2026 at 2.00 p.m.

**Present**

Board of Directors

Mr Peter Seah (Chairman)  
Ms Tan Su Shan  
Mr Olivier Lim Tse Ghow (Lead Independent Director)  
Mr Chng Kai Fong  
Dr Bonghan Cho  
Mr David Ho Hing-Yuen (via video conference)  
Ms Punita Lal  
Ms Judy Lee  
Mr Anthony Lim Weng Kin  
Mr Tham Sai Choy

Shareholders and Proxy holders

As set out in the attendance records maintained by the Company

**In Attendance**

Company Secretary

Mr Marc Tan

**By Invitation**

Group Management Committee

Mrs Chng Sok Hui  
Mr Philip Fernandez  
Mr Derrick Goh  
Mr Han Kwee Juan  
Mr Koh Kar Siong  
Ms Lee Yan Hong  
Mr Lim Chu Chong  
Mr Lim Him Chuan  
Mr Lim Soon Chong  
Mr Andrew Ng  
Mr Shee Tse Koon  
Mr Soh Kian Tiong

Auditor

PricewaterhouseCoopers LLP:  
Mr Yura Mahindroo  
Mr Sam Kok Weng  
Ms Megan Boyers

Independent Scrutineer

DrewCorp Services Pte Ltd

AGM/1/2026	<u>Quorum</u>
	(1) A quorum being present, the Chairman called the AGM to order.
AGM/2/2026	<u>Notice of Meeting</u>
	(2) With the consent of the Meeting, the notice convening the AGM was taken as read.
	(3) The Chairman introduced the Board of Directors and the Company Secretary.
	(4) The Chairman said that all resolutions at the AGM will be put to the vote by way of a poll. A video explaining the electronic poll voting process was screened.
	(5) In addition, as some shareholders have appointed him as their proxy to vote on their behalf, the Chairman shall be voting on certain

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	<p>resolutions according to such shareholders' instructions. He would also be proposing most of the resolutions.</p> <p>(6) The Chairman added that the Company had published on its website and SGXNet its responses to questions received from shareholders in advance of the Meeting.</p>
AGM/3/2026	<u>Presentation by Group Chief Executive Officer</u>
	<p>(7) The Chairman invited Ms Tan Su Shan, the Group Chief Executive Officer ("CEO"), to brief the Meeting on (i) DBS' performance in 2025 and (ii) the Group's responses to key trends. Details of the presentation can be found in the presentation slides, which had been published on the Company's website and SGXNet on 31 March 2026 and are also enclosed in <u>the Appendix</u> to these minutes. A video sharing how DBS is harnessing the potential of artificial intelligence ("AI") to become an AI-enabled bank with a heart was screened.</p>
AGM/4/2026	<u>Resolution 1 – Adoption of Directors' Statement and Audited Financial Statements for the year ended 31 December 2025 and the Auditor's Report thereon</u>
	<p>(8) The Chairman proposed that the Directors' Statement and Audited Financial Statements for the year ended 31 December 2025 and the Auditor's Report thereon be received and adopted. Shareholders were invited to raise questions before this resolution is put to the vote.</p> <p><u>Middle East conflict</u></p> <p>(9) In response to a shareholder's query on the impact of the Middle East conflict on DBS, Ms Tan said that DBS has limited direct exposure as its core markets are in Asia. A prolonged conflict that keeps oil prices elevated could trigger broader secondary impact around inflation, consumer confidence, employment and supply chains. DBS continues to stress-test its portfolio and is watchful of sectors such as automotive, oil and gas, and shipping, amid disruptions arising from the closure of the Strait of Hormuz. Small and mid-size enterprises are an area of concern although governments are likely to step in with support measures.</p> <p><u>Interest rates outlook</u></p> <p>(10) On the interest rates outlook, Ms Tan said that DBS has not changed its house view of two US Federal Reserve rate cuts in the second half of 2026. DBS will manage the interest rates volatility through nimble balance sheet management and proactive hedging, while leveraging the opportunities to boost Markets trading income.</p>

- (11) Ms Tan added that the lower net interest income for Institutional Banking is an outcome of lower rates; it is therefore cyclical rather than structural in nature. The Group is however able to grow non-interest income from structuring, syndication, treasury and capital markets mandates and transaction banking. DBS' efforts are affirmed by clients, having been named Asia's best bank for corporate banking and cash management at the Coalition Greenwich Awards.

Asset quality

- (12) Asset quality remains sound. In response to a shareholder's queries on the total allowance reserves of \$6.28bn, Ms Tan said that specific allowance reserves of \$2.42bn were set aside for non-performing assets. General allowance reserves of \$3.86bn included \$2.4bn of general allowance overlays – these provide balance sheet resilience amid ongoing geopolitical and policy uncertainty and could be written back should conditions stabilise.

Cost-income ratio

- (13) In response to another shareholder's observation on the quarterly cost-income ratios over 2025, Ms Tan suggested focusing on the overall cost-income ratio for the year instead as there are seasonal or one-off factors that impact both cost and income during a quarter. DBS expects the overall cost-income ratio to be in the low-40% range as it maintains cost discipline and improves productivity/resourcing needs through automation and AI adoption.

Treasury returns

- (14) On DBS' holdings of government securities and treasury bills, Ms Tan said that the yields are competitive.

Wealth management

- (15) A shareholder queried on the profile of wealth clients. Ms Tan said they come from over 120 jurisdictions, with Singapore and Hong Kong serving as the wealth booking centres.
- (16) Another shareholder asked if the net new money inflows of \$39bn which drove assets under management to \$488bn can be sustained. Ms Tan said that the underlying growth trend is structural. DBS is focused on getting new-to-bank customers and deepening existing relationships through estate planning and long-term solutions. DBS has further integrated private banking, corporate and investment banking expertise into the wealth product suite. In recognition of this, DBS was the first Asia-based bank to be named the World's Best Private Bank by Euromoney in 2026.

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Locations

- (17) In response to a shareholder's query on the contribution of the Lakshmi Vilas Bank to the India franchise, Ms Tan said that the acquisition has allowed DBS to significantly expand its footprint (DBS is now the largest foreign bank by number of branches) and deposit base, particularly in South India, supporting its 'phygital' strategy. The Institutional Banking franchise in India continues to have strong momentum while Consumer Banking saw good growth in gold loans.
- (18) Another shareholder asked whether DBS intends to expand into Australia and Vietnam. Ms Tan clarified that DBS has an existing presence in these locations, with branches in Sydney and Ho Chi Minh City and a representative office in Hanoi.
- (19) A shareholder sought more details on the valuation of the 66<sup>th</sup> and 75<sup>th</sup> floors of The Center in Hong Kong, which were acquired in 2024. The Chairman said that these are intended for DBS' own use. Ms Tan added that it was priced in line with the then-prevailing market valuation.

Acquisitions

- (20) On whether DBS plans to add to its 19.9% shareholding in Shenzhen Rural Commercial Bank ("SRCB"), Ms Tan said that SRCB is a well-managed and profitable franchise which does not have exposure to distressed real estate developers. While there could be opportunities to increase DBS' shareholding, this remains subject to regulatory approval.
- (21) On news mentioning DBS' acquisition plans in Malaysia, Ms Tan said that DBS does not comment on market rumours and speculation.

Digital asset ecosystem

- (22) A shareholder queried on DBS' digital asset strategy. Ms Tan said that as tokenisation and programmable money gained momentum with the passing of the Genius Act, DBS is building on its head start in digital assets to avail clients of new and innovative products on the blockchain. DBS' end-to-end solution suite spans issuance and listing of tokenised assets, trading of digital assets with institutional-grade custody, tokenised money and payments and banking services for the ecosystem, including as a reserve management bank for licensed stablecoin issuers. DBS seeks to be a long-term trusted partner which is safe, secure and compliant.
- (23) On stablecoins and the related risks and opportunities, Ms Tan said the pace of adoption would be influenced by whether there are real-world problems to solve for (such as whether there is a lack of efficient domestic real time payments infrastructure) and the evolving regulatory landscape (such as whether digital assets could be offered

to retail customers and whether there are common standards to ensure interoperability for cross border use cases). As to the impact on deposits, DBS Token Services allows corporate clients to leverage tokenised deposits to reimagine operating models with programmable, secure and instantaneous value transfers.

Gold

- (24) On DBS' strategy in connection with Singapore's plans to boost its position as a gold trading centre, Ms Tan said that DBS' gold offerings span physical and paper gold capabilities, exchange traded funds and structured solutions. In response to another shareholder's query on the minimum purchase requirement for physical gold, Ms Tan said that DBS will review this against those offered by peers and the bullion house's requirements.

Payments

- (25) In response to a shareholder's query on China's Cross-border Interbank Payment Systems, Ms Tan said that DBS is a direct participant and the sole Singapore bank appointed as an RMB clearing bank. DBS is well placed to support clients' diverse trade and payment needs.

Private credit

- (26) A shareholder queried on DBS' exposure to private credit amid news of an exodus by investors. Ms Tan said that while the West has seen rapid expansion in private credit, Asia, where DBS' core markets are, has experienced more muted growth. Hence, DBS' credit exposure to private credit funds is not significant. DBS has distributed private credit products to its wealth clients but the distributed amounts are manageable and in line with clients' risk appetite. The underlying credit is of investment grade and managed by reputable fund managers.

Technology, including the impact of AI

- (27) In response to a shareholder's query on the reduction in hiring for junior and entry-level positions due to AI adoption and the consequential impact on the talent pipeline, Ms Tan said that DBS is focused on talent management and succession planning, including fostering internal talent growth. DBS remains committed to graduate hiring and nurturing the next generation of leaders through its management associate programme. The Chairman noted that the planning for Ms Tan's own succession as CEO in 2025 had been a decade-long strategic initiative, and that DBS is committed to supporting its employees.
- (28) In response to another shareholder's query on the 19 March 2026 digital disruption, Ms Tan said that the incident was caused by human error in an authorised system change related to the introduction of a

new application programming interface and was not related to past incidents that had impacted DBS. Over the past few years, DBS has fortified its technology resiliency with a focus on enhancing its ability to predict, prevent, detect and recover swiftly from disruptions. The incident was detected within minutes, following which DBS commenced rectification actions and services were recovered after about an hour. Strengthening technology resiliency continues to be a top priority for DBS.

Share split and valuation

- (29) On whether DBS would consider a share split to improve affordability, the Chairman said DBS has no current plans while Ms Tan referred to ongoing efforts by the Singapore Exchange to improve retail participation through reduction in board lot sizes. DBS' retail shareholding has steadily risen over the past few years even as its share price reached new highs.
- (30) On the need for DBS to continue delivering value to justify a strong price-to-book ratio, Ms Tan said that DBS intends to continue to focus on its strategic priorities, including scaling its structural growth engines.

Capital management and scrip dividend scheme

- (31) In response to various shareholders' queries on DBS' capital distribution plans beyond the return of \$5bn through capital return dividends from 2025 to 2027 and the \$3bn share buyback programme, as well as the sustainability of the dividend payout ratio, the Chairman said that the Board seeks to balance shareholder returns with the capital needed to support long-term growth and maintain prudent capital levels. Excess capital would continue to be returned to shareholders through special dividends, share buybacks or other means. Ms Tan said that shareholders have diverse preferences; share buybacks boost earnings per share and appeal to growth-oriented shareholders while special and capital return dividends return cash directly which income-focused shareholders prefer. DBS had utilised 12% of the \$3bn share buyback programme and would continue to take an opportunistic approach, with a view to completing the programme over 2 to 3 years. The level of total dividends over the longer term will depend on the strength of DBS' earnings and capital position, both of which are underpinned by the sustainability of the financial performance. The payout ratio of ordinary dividends, excluding capital return dividends, for financial year 2025 is 63%.
- (32) On the scrip dividend scheme, the Chairman said that the related resolution will provide the Board with the flexibility to allot and issue shares should the Board decide to apply the scheme to any qualifying dividend that may be declared in the future.

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	<p><u>Customer experience</u></p> <p>(33) Various shareholders provided feedback on the need to improve customer service and experience. Ms Tan noted the feedback and apologised for any inconvenience caused. The Chairman assured shareholders that DBS always strives to do better.</p> <p>(34) There being no further questions or comments, the Chairman put the motion to vote by poll.</p> <p>(35) The result of the poll on this motion was as follows:</p> <ul style="list-style-type: none"> <li>• Votes FOR the resolution: 1,783,397,969 votes or 99.76%.</li> <li>• Votes AGAINST the resolution: 4,241,400 votes or 0.24%.</li> </ul> <p>(36) The Chairman declared the resolution carried.</p> <p>(37) RESOLVED THAT the Directors' Statement and Audited Financial Statements for the year ended 31 December 2025 and the Auditor's Report thereon be received and adopted.</p>
AGM/5/2026	<p><u>Resolution 2 - Declaration of Final Dividend and Capital Return Dividend on Ordinary Shares</u></p>
	<p>(38) There being no questions or comments, the Chairman put the motion to vote by poll.</p> <p>(39) The result of the poll on this motion was as follows:</p> <ul style="list-style-type: none"> <li>• Votes FOR the resolution: 1,790,566,085 votes or 99.99%.</li> <li>• Votes AGAINST the resolution: 159,867 votes or 0.01%.</li> </ul> <p>(40) The Chairman declared the resolution carried.</p> <p>(41) RESOLVED THAT a one-tier tax-exempt Final Dividend of 66 cents per ordinary share and a one-tier tax-exempt Capital Return Dividend of 15 cents per ordinary share be declared for the year ended 31 December 2025.</p>
AGM/6/2026	<p><u>Resolution 3 - Approval of proposed Non-executive Directors' Remuneration of \$5,801,654 for the year ended 31 December 2025</u></p>
	<p>(42) The Chairman said that non-executive Directors who are also shareholders would abstain from voting on this resolution. There being no questions or comments, the Chairman put the motion to vote by poll.</p>

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	<p>(43) The result of the poll on this motion was as follows:</p> <ul style="list-style-type: none"> <li>• Votes FOR the resolution: 1,787,090,114 votes or 99.89%.</li> <li>• Votes AGAINST the resolution: 2,021,318 votes or 0.11%.</li> </ul> <p>(44) The Chairman declared the resolution carried.</p> <p>(45) RESOLVED THAT the amount of \$5,801,654 proposed as non-executive Directors' remuneration for the year ended 31 December 2025 be approved.</p>
AGM/7/2026	<u>Resolution 4 - Re-appointment of PricewaterhouseCoopers LLP as Auditor of the Company and Authorisation for Directors to fix its Remuneration</u>
	<p>(46) There being no questions or comments, the Chairman put the motion to vote by poll.</p> <p>(47) The result of the poll on this motion was as follows:</p> <ul style="list-style-type: none"> <li>• Votes FOR the resolution: 1,759,676,789 votes or 98.35%.</li> <li>• Votes AGAINST the resolution: 29,538,853 votes or 1.65%.</li> </ul> <p>(48) The Chairman declared the resolution carried.</p> <p>(49) RESOLVED THAT PricewaterhouseCoopers LLP be re-appointed as Auditor of the Company and that the Directors be authorised to fix its remuneration.</p>
AGM/8/2026	<u>Resolution 5 - Re-election of Mr Peter Seah Lim Huat as a Director retiring under Article 99</u>
	<p>(50) The Chairman handed the Chair over to Mr Olivier Lim Tse Ghow, the Lead Independent Director, as the proceedings for Resolution 5 related to his own re-election.</p> <p>(51) There being no questions or comments, the motion was put to vote by poll.</p> <p>(52) The result of the poll on this motion was as follows:</p> <ul style="list-style-type: none"> <li>• Votes FOR the resolution: 1,667,752,624 votes or 93.51%.</li> <li>• Votes AGAINST the resolution: 115,740,107 votes or 6.49%.</li> </ul> <p>(53) Mr Lim declared the resolution carried. Mr Lim handed the Chair back to Mr Peter Seah.</p> <p>(54) RESOLVED THAT Mr Peter Seah Lim Huat be re-elected as Director of the Company.</p>

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AGM/9/2026	<u>Resolution 6 - Re-election of Ms Punita Lal as a Director retiring under Article 99</u>
	<p>(55) There being no questions or comments, the Chairman put the motion to vote by poll.</p> <p>(56) The result of the poll on this motion was as follows:</p> <ul style="list-style-type: none"> <li>• Votes FOR the resolution: 1,779,065,858 votes or 99.46%.</li> <li>• Votes AGAINST the resolution: 9,706,529 votes or 0.54%.</li> </ul> <p>(57) The Chairman declared the resolution carried.</p> <p>(58) RESOLVED THAT Ms Punita Lal be re-elected as Director of the Company.</p>
AGM/10/2026	<u>Resolution 7 - Re-election of Mr Anthony Lim Weng Kin as a Director retiring under Article 99</u>
	<p>(59) There being no questions or comments, the Chairman put the motion to vote by poll.</p> <p>(60) The result of the poll on this motion was as follows:</p> <ul style="list-style-type: none"> <li>• Votes FOR the resolution: 1,779,583,207 votes or 99.49%.</li> <li>• Votes AGAINST the resolution: 9,105,988 votes or 0.51%.</li> </ul> <p>(61) The Chairman declared the resolution carried.</p> <p>(62) RESOLVED THAT Mr Anthony Lim Weng Kin be re-elected as Director of the Company.</p>
AGM/11/2026	<u>Resolution 8 – Re-election of Mr David Ho Hing-Yuen as a Director retiring under Article 99</u>
	<p>(63) There being no questions or comments, the Chairman put the motion to vote by poll.</p> <p>(64) The result of the poll on this motion was as follows:</p> <ul style="list-style-type: none"> <li>• Votes FOR the resolution: 1,780,388,230 votes or 99.74%.</li> <li>• Votes AGAINST the resolution: 4,570,767 votes or 0.26%.</li> </ul> <p>(65) The Chairman declared the resolution carried.</p> <p>(66) RESOLVED THAT Mr David Ho Hing-Yuen be re-elected as Director</p>

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	of the Company.
AGM/12/2026	<u>Resolution 9 - General Authority to Issue Shares and to Make or Grant Convertible Instruments subject to Limits</u>
	<p>(67) There being no questions or comments, the Chairman put the motion to vote by poll.</p> <p>(68) The result of the poll on this motion was as follows:</p> <ul style="list-style-type: none"> <li>• Votes FOR the resolution: 1,645,201,411 votes or 91.98%.</li> <li>• Votes AGAINST the resolution: 143,403,212 votes or 8.02%.</li> </ul> <p>(69) The Chairman declared the resolution carried.</p> <p>(70) RESOLVED THAT authority be and is hereby given to the Directors of the Company to:</p> <p>(a) (i) issue shares of the Company (“shares”) whether by way of rights, bonus or otherwise; and/or</p> <p style="padding-left: 40px;">(ii) make or grant offers, agreements or options (collectively, “Instruments”) that might or would require 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 shares,</p> <p style="padding-left: 40px;">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</p> <p>(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,</p> <p>provided that:</p> <p>(1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company (as calculated in accordance with paragraph (2) below), of which the aggregate number of shares to be issued other than on a <i>pro rata</i> basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 10% of the total number of issued shares (excluding treasury shares and subsidiary</p>

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	<p>holdings) of the Company (as calculated in accordance with paragraph (2) below);</p> <p>(2) (subject to such manner of calculation and adjustments as may be prescribed by the Singapore Exchange Securities Trading Limited (“SGX-ST”)) for the purpose of determining the aggregate number of shares that may be issued under paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at the time this Resolution is passed, after adjusting for:</p> <p>(i) new 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</p> <p>(ii) any subsequent bonus issue, consolidation or subdivision of shares,</p> <p>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;</p> <p>(3) in exercising the authority conferred by this Resolution, the Company 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 Company; and</p> <p>(4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.</p>
AGM/13/2026	<p><u>Resolution 10 - Authority to Issue Shares pursuant to the DBSH Scrip Dividend Scheme</u></p>
	<p>(71) There being no questions or comments, the Chairman put the motion to vote by poll.</p> <p>(72) The result of the poll on this motion was as follows:</p> <ul style="list-style-type: none"> <li>• Votes FOR the resolution: 1,767,067,233 votes or 98.78%.</li> <li>• Votes AGAINST the resolution: 21,773,560 votes or 1.22%.</li> </ul> <p>(73) The Chairman declared the resolution carried.</p>

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	<p>(74) RESOLVED THAT authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of new ordinary shares of the Company as may be required to be allotted and issued pursuant to the DBSH Scrip Dividend Scheme.</p>
AGM/14/2026	<p><u>Resolution 11 – Proposed Renewal of the Share Purchase Mandate</u></p>
	<p>(75) There being no further questions or comments, the Chairman put the motion to vote by poll.</p> <p>(76) The result of the poll on this motion was as follows:</p> <ul style="list-style-type: none"> <li>• Votes FOR the resolution: 1,786,966,686 votes or 99.96%.</li> <li>• Votes AGAINST the resolution: 772,219 votes or 0.04%.</li> </ul> <p>(77) The Chairman declared the resolution carried.</p> <p>(78) RESOLVED THAT:</p> <p>(a) for the purposes of Sections 76C and 76E of the Companies Act 1967 (the “Companies Act”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (“Ordinary Shares”) not exceeding in aggregate the Maximum Percentage (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:</p> <p>(i) market purchase(s) on the Singapore Exchange Securities Trading Limited (“SGX-ST”) and/or any other securities exchange on which the Ordinary Shares may for the time being be listed and quoted (“Other Exchange”); and/or</p> <p>(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,</p> <p>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”);</p> <p>(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to</p>

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	<p>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:</p> <ul style="list-style-type: none"><li>(i) the date on which the next Annual General Meeting of the Company is held;</li><li>(ii) the date by which the next Annual General Meeting of the Company is required by law to be held; and</li><li>(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;</li></ul> <p>(c) in this Resolution:</p> <p>“Average Closing Price” means the average of the closing market prices of an Ordinary Share over the last five market days on which transactions in the Ordinary Shares on the SGX-ST or, as the case may be, Other Exchange were recorded, immediately preceding the date of the market purchase by the Company 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 that occurs during the relevant five-day period and the date of the market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase;</p> <p>“date of the making of the offer” means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Ordinary Shares from Shareholders, stating therein the purchase price (which shall not be more than the Maximum Price calculated on the basis set out below) for each Ordinary Share and the relevant terms of the equal access scheme for effecting the off-market purchase;</p> <p>“Maximum Percentage” means that number of issued Ordinary Shares representing 3% 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</p> <p>“Maximum Price” in relation to an Ordinary Share to be purchased or acquired, means the purchase price (excluding related brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) which shall not exceed:</p> <ul style="list-style-type: none"><li>(i) in the case of a market purchase of an Ordinary Share,</li></ul>
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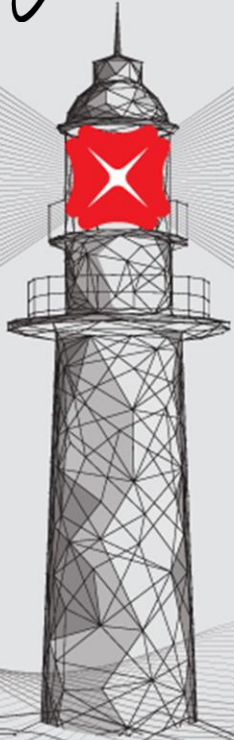
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	<p style="text-align: center;">105% of the Average Closing Price of the Ordinary Shares; and</p> <p style="text-align: center;">(ii) in the case of an off-market purchase of an Ordinary Share, 105% of the Average Closing Price of the Ordinary Shares; and</p> <p style="text-align: center;">(d) the Directors of the Company 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, he and/or she may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.</p>
AGM/15/2026	<u>Closure</u>
	(79) There being no other business, the Chairman thanked shareholders for their attendance and closed the Meeting at 4.04 p.m.

Approved By:

Mr Peter Seah  
Chairman  
DBS Group Holdings Ltd

A  
beacon  
of  
*Stability*



APPENDIX  
CEO Presentation

# ANNUAL GENERAL MEETING

31 MARCH 2026

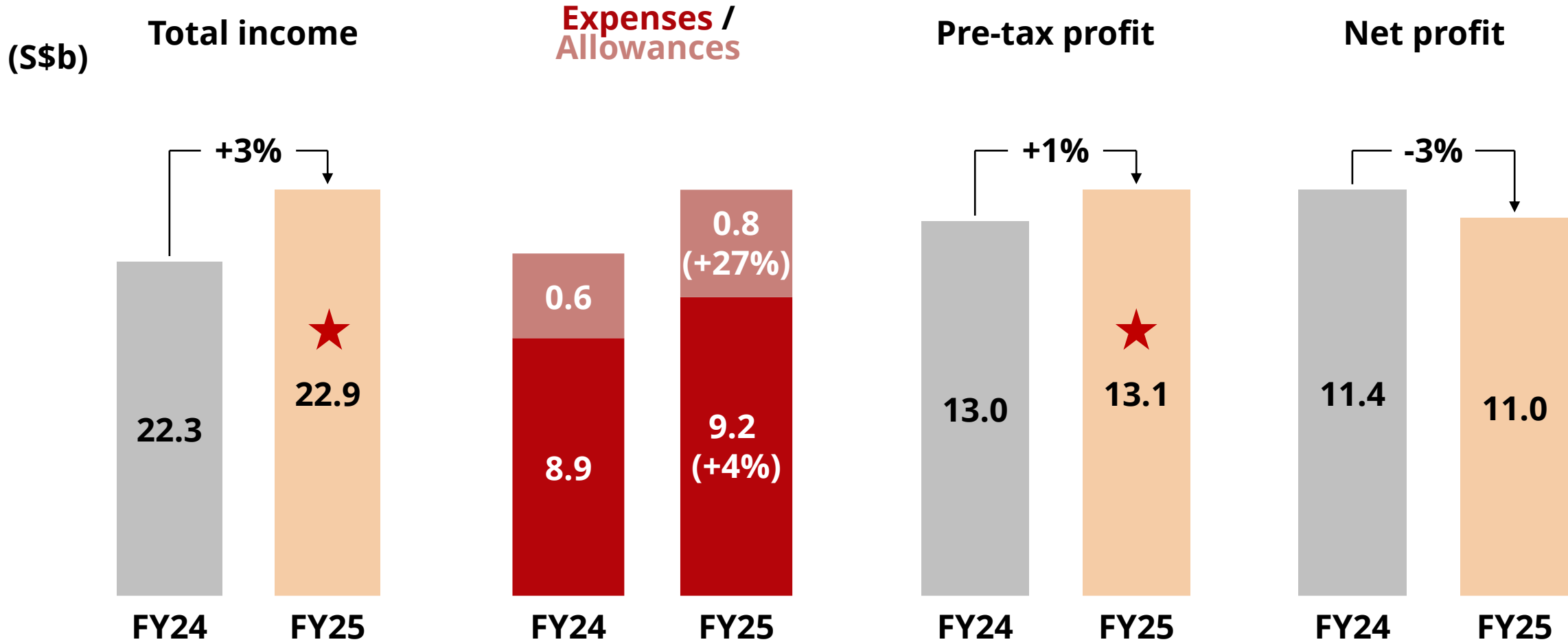
# Agenda

1. Reflections on 2025
2. Looking ahead

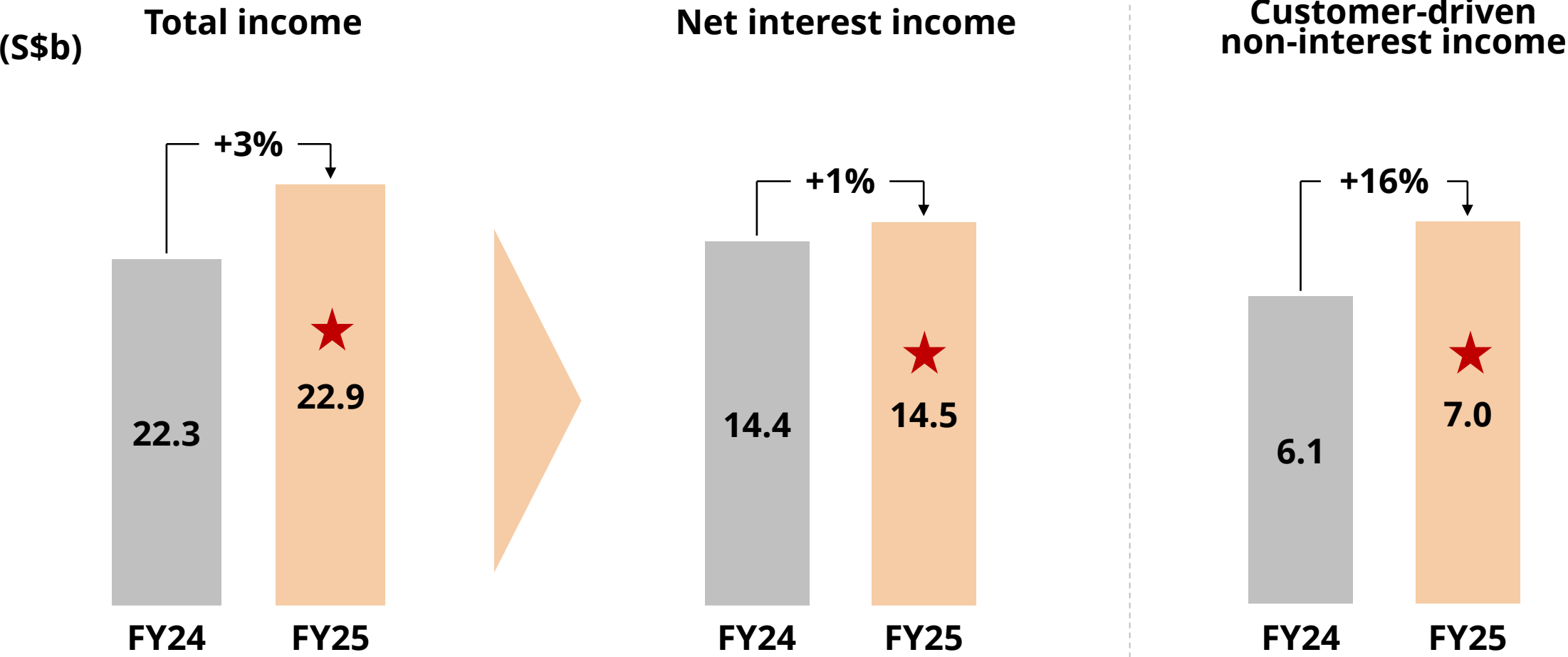
# Agenda

1. Reflections on 2025
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# Record income and pre-tax profit despite a challenging environment

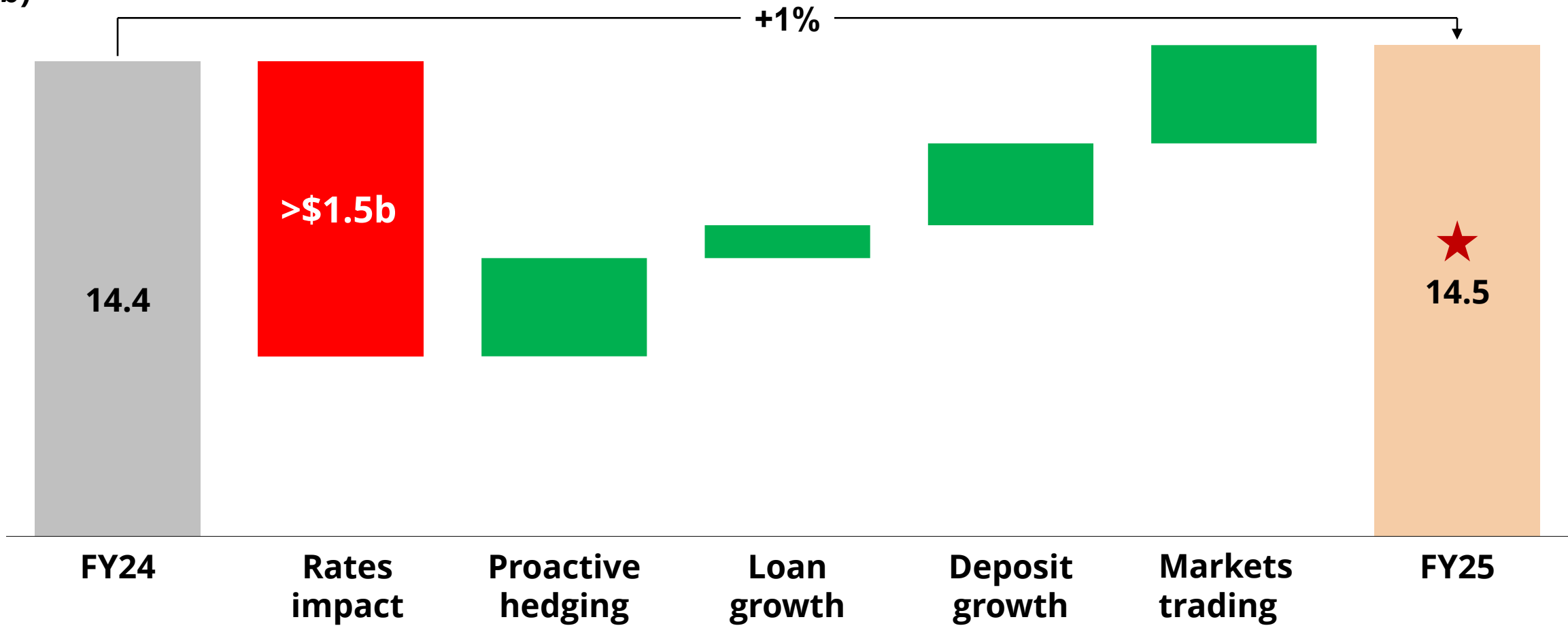


# Total income up 3% led by record net interest income and customer-driven non-interest income

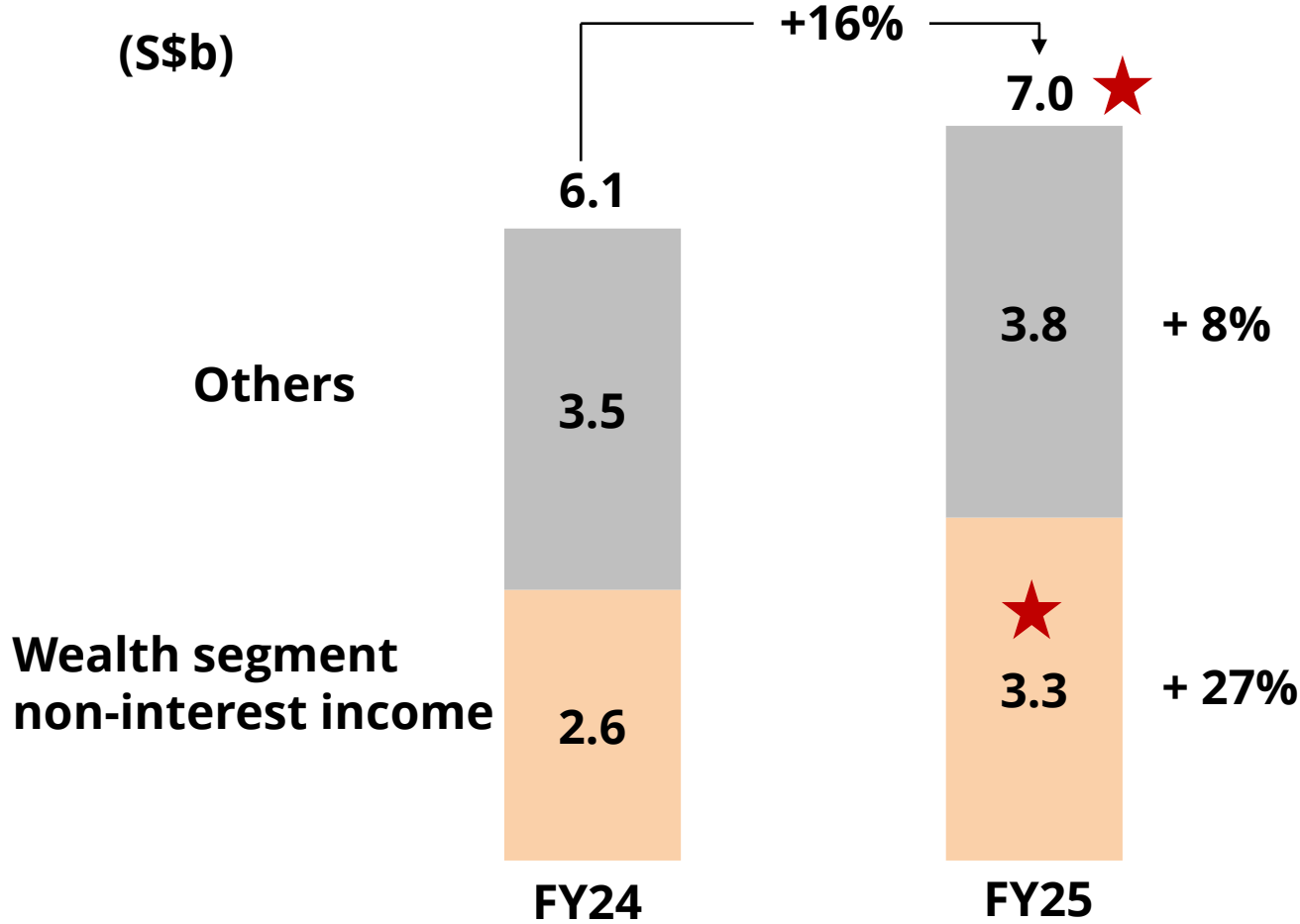


# Record net interest income: Proactive hedging, record deposit growth and strong markets trading NII offset rate headwinds

(S\$b)



# Record customer driven non-interest income led by wealth management



## DBS Private Bank Awards 2026



**World's Best Private Bank**  
**World's Safest Private Bank**  
**World's Best for Digital Assets**

- ★ AUM: \$488b (+19% constant FX)
- ★ NNM: +\$39b

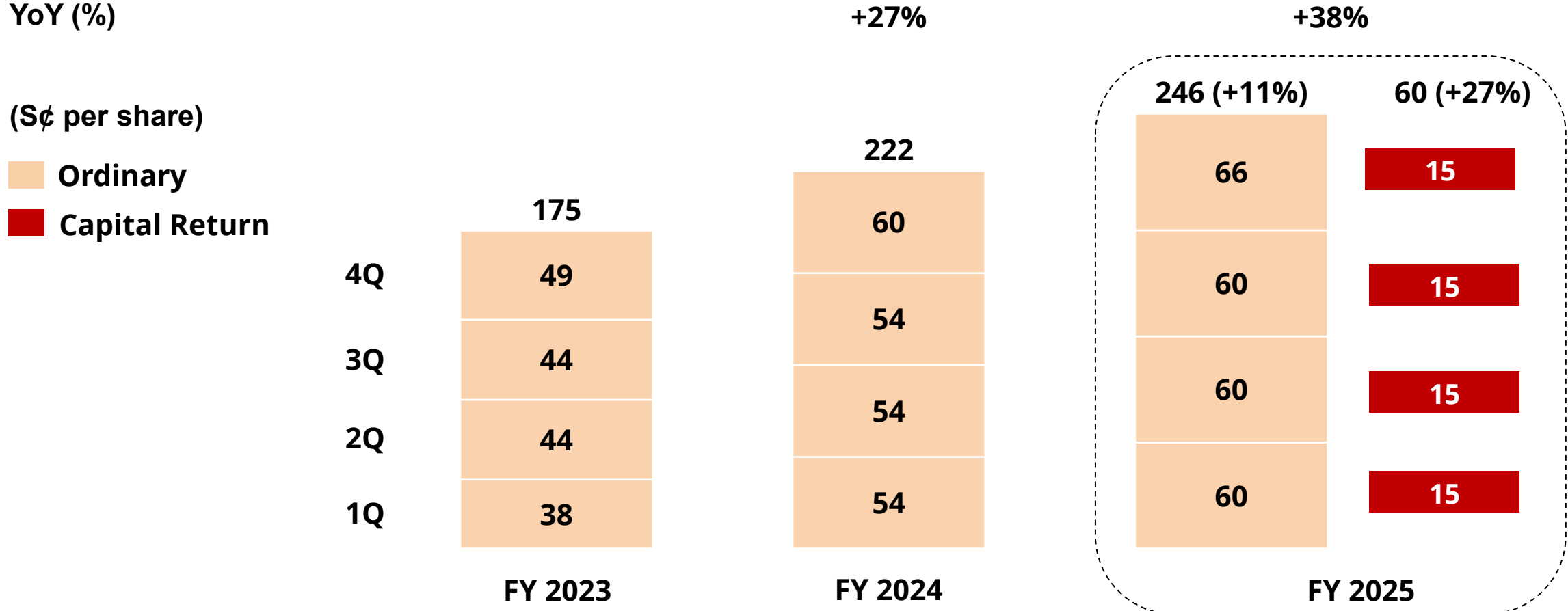
# We were awarded Euromoney's top honour as the 'World's Best Private Bank'



Photo Credits: Euromoney

# Consistent delivery of capital returns

- Proposed final dividend of 66 cents, a 6 cents increase
- Capital Return dividend of 15 cents per quarter introduced in 2025, to be maintained in 2026 and 2027



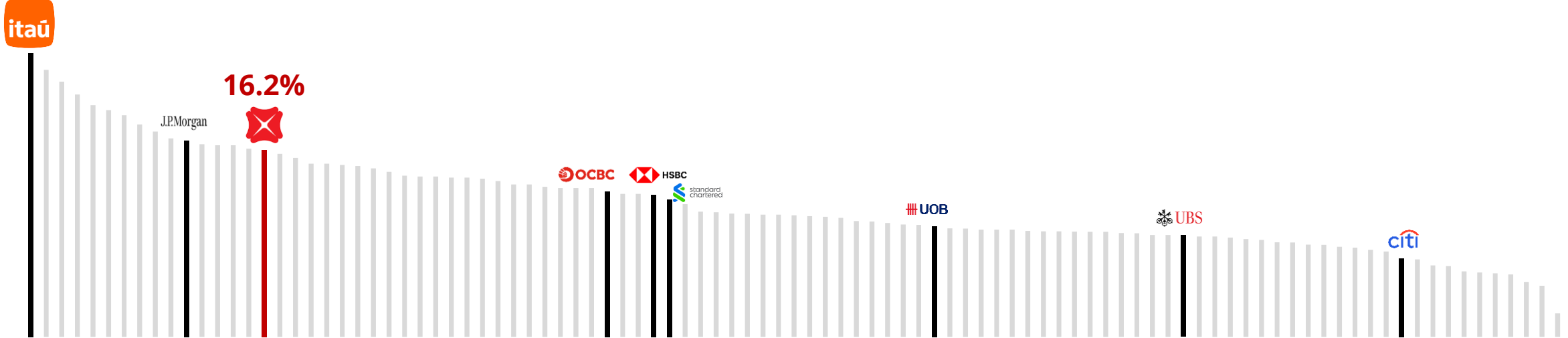
Dividends prior to 1Q24 adjusted for one-for-10 bonus issue announced on 7 Feb 2024

# Among the world's leading banks

## Market Cap - #19 globally



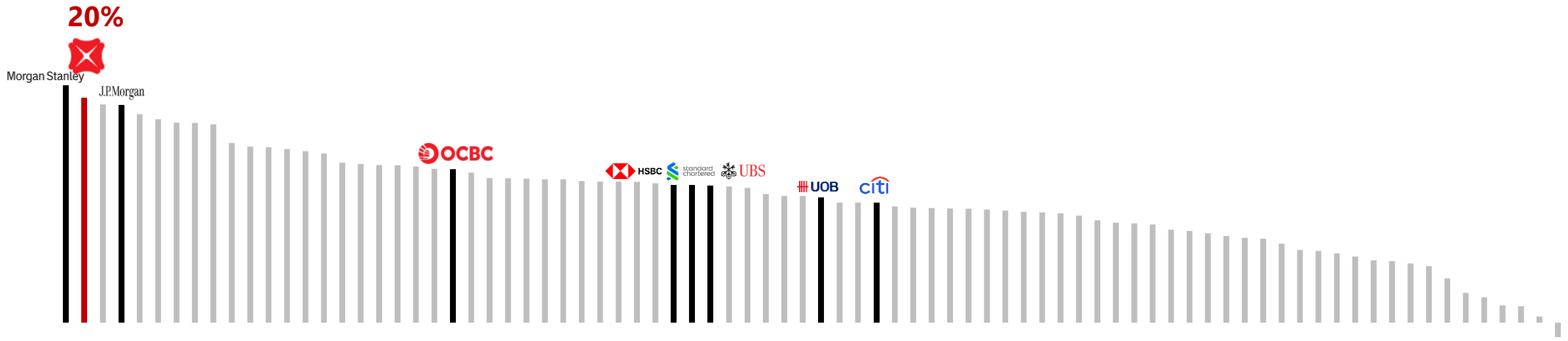
## Return on equity (ROE) - #16 globally



Source: Bloomberg (Market Cap as at 30 March 2026; ROE based on latest available financial full-year or period)  
 Note: Global peer universe comprises the 100 largest banks by assets. Unlisted banks are omitted from the chart.

# Among the world's leading banks

## Annualised total shareholder return (TSR) from 2015 to 2025 - #2 globally



Source: Bloomberg (TSR from end-2015 to end-2025 in SGD terms)  
Note: Global peer universe comprises the 100 largest banks by assets. Unlisted banks are omitted from the chart.

# Recognised globally and regionally in 2025



**World's Best Bank**  
*Euromoney*



**Global Bank of the Year**  
*The Banker*



**World's Best AI Bank**  
*Global Finance*



**Safest Bank in Asia**  
*Global Finance*



**Ranked #1 in Asia's Best Companies**  
*TIME*

## Customers

**World's Best Bank for Customer Experience**  
*Euromoney*

**World's Best Bank for High Net Worth**  
*Euromoney*

**Best Bank for Corporate Banking and Cash Management in Asia**  
*Coalition Greenwich Awards 2025*

## Employees

**Workforce Transformation Award**  
*Institute of Banking and Finance (IBF) x Workforce Singapore (WSG)*

**Top Companies in Singapore (Ranked #1)**  
*LinkedIn*

## Society

**World's Best Bank for Corporate Responsibility**  
*Euromoney*

**World's Best Bank for Sustainable Finance**  
*Global Finance*

# Agenda

1. Reflections on 2025
2. Looking ahead

# Leveraging our core strengths to continue to outperform

## Key Trends

Growing **geopolitical**  
uncertainty & volatility

Structural growth in  
**financial markets & wealth**

Rapid advancements in  
**AI & Technology**

## DBS' Response



**Dependable Bank**

**Diversifier Bank**



**Disruptor Bank**

**Digital Bank**

# Dependable: Staying resilient in a volatile world

## Trusted By



### Shareholders

- Financial strength
- Nimble balance sheet management
- High ROE businesses



### Customers

- Technology and operational resilience
- Customer service excellence
- Safeguard against financial crime risks



### Employees

- Future-ready employees
- Continuous upskilling/reskilling



### Society

- Commitment of up to S\$1bn over 10 years to support vulnerable segments

# Diversifier: Seizing opportunities in a new world order



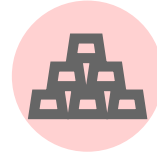
## Corporates

Transform supply chains, diversify trade corridors, and manage cross-border risks



## Financial Institutions

Support growth amid evolving capital flows and the resurgence of Asian capital markets



## Wealth

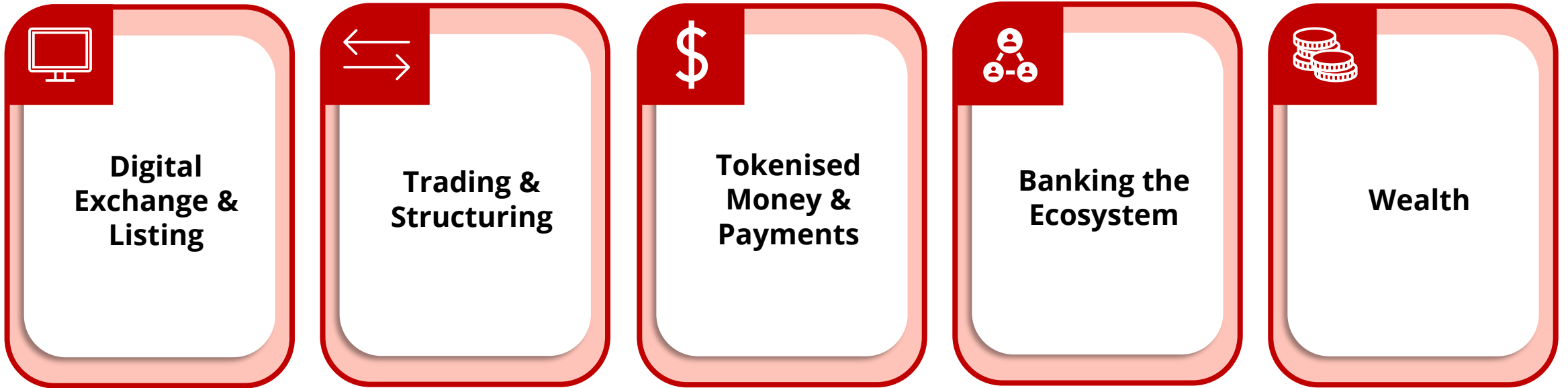
Support increasing demand for geographical and portfolio diversification



## Consumers

Diversify income streams via digital wealth and financial planning solutions

# Disruptor: Capitalising on disruptive trends (Digital Assets)



**Custody, Depository & Wallets**  
*Institutional-grade custody for digital assets*

***Safe, Secure, Compliant***

# Digital: Shaping the future of banking

## AI (Machine Learning)

Rules-based; makes **predictions** but cannot create

### DBS (2014 +)

- Industrialised usage across the bank



## Generative AI

**Creates** new content, thinks of tasks to do but cannot execute

### DBS (2023 - 2025 +)

- Launched horizontal & vertical Gen AI use cases



## Agentic AI

Makes plans, takes **decisions**, and **executes** tasks

### DBS (2025 +)

- Piloting Personal and Team Agents
- Roll out of Enterprise use cases

**Our strong foundations position us well to harness the potential of AI**



**Robust data architecture**



**Responsible use of AI**



**Strong Talent**



**Organisational agility & nimbleness**

# *Resilient, Growth-oriented and Future-Ready Market Leader*

**Dependable Bank**

**Diversifier Bank**

**Disruptor Bank**

**Digital Bank**

Underpinned by ...



**Trust**



**Data**



**Culture**

# Thank You

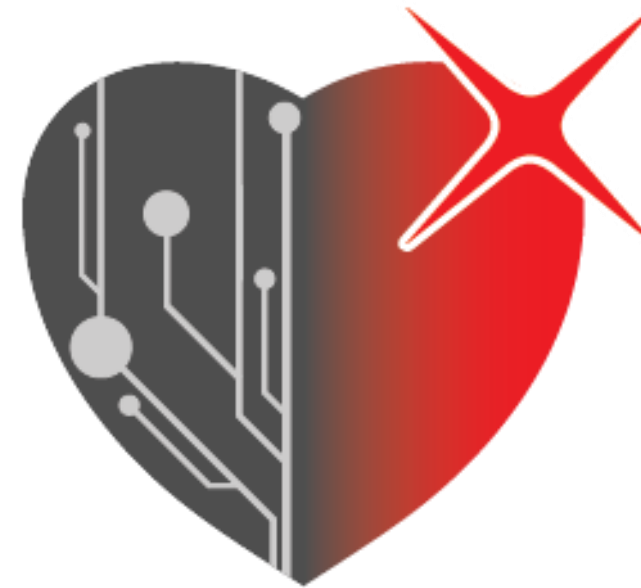
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**Euromoney**



**AI-ENABLED  
BANK WITH  
A HEART**

*This presentation includes forward-looking statements, including statements made orally. Forward-looking statements are subject to beliefs, assumptions and expectations of DBS' management. No guarantees of actual performance are made, and no undue reliance should be placed given that there are significant risks and uncertainties. Refer to the full disclaimer in the Annual Report for the year ended.*