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

ANNOUNCEMENT

1. **Outcome of the 24th Annual General Meeting held on 31 March 2023**
2. **Re-Appointment of Directors to the Audit Committee**
3. **Retirement of Director**
4. **CEO presentation slides at the 24th Annual General Meeting**
5. **Convening of Special Board Committee**

1. Outcome of the 24th Annual General Meeting held on 31 March 2023 ("AGM")

DBS Group Holdings Ltd (the "**Company**") wishes to announce that, on a poll vote, all of the resolutions set out in the Notice of Annual General Meeting dated 9 March 2023 were duly approved and passed by the Company's shareholders at the AGM held on 31 March 2023.

DrewCorp Services Pte Ltd was appointed as the Company's scrutineer for the AGM.

The results of the poll on each of the resolutions put to the vote at the AGM are set out below:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	%	Number of shares	%
Routine Business					
Resolution 1 Adoption of Directors' Statement, Audited Financial Statements and Auditor's Report	1,790,128,142	1,787,943,453	99.88	2,184,689	0.12
Resolution 2 Declaration of Final Dividend and Special Dividend on Ordinary Shares	1,791,242,836	1,791,058,655	99.99	184,181	0.01
Resolution 3 Approval of proposed non-executive Directors' remuneration of SGD 4,617,248 for FY2022	1,790,553,861	1,782,641,282	99.56	7,912,579	0.44
Resolution 4 Re-appointment of PricewaterhouseCoopers LLP as Auditor and authorisation for Directors to fix its remuneration	1,790,344,813	1,763,461,968	98.50	26,882,845	1.50

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Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	%	Number of shares	%
Resolution 5 Re-election of Mr Peter Seah Lim Huat as a Director retiring under article 99	1,788,914,745	1,605,515,588	89.75	183,399,157	10.25
Resolution 6 Re-election of Ms Punita Lal as a Director retiring under article 99	1,790,029,842	1,761,445,835	98.40	28,584,007	1.60
Resolution 7 Re-election of Mr Anthony Lim Weng Kin as a Director retiring under article 99	1,789,978,026	1,787,258,575	99.85	2,719,451	0.15
Special Business					
Resolution 8 Authority to grant awards and issue shares under the DBSH Share Plan	1,789,702,381	1,629,128,628	91.03	160,573,753	8.97
Resolution 9 Authority to grant awards and issue shares under the California Sub-Plan to the DBSH Share Plan	1,789,986,529	1,630,022,139	91.06	159,964,390	8.94
Resolution 10 General authority to issue shares and to make or grant convertible instruments subject to limits	1,789,990,439	1,612,301,930	90.07	177,688,509	9.93
Resolution 11 Authority to issue shares pursuant to the DBSH Scrip Dividend Scheme	1,790,087,479	1,733,103,790	96.82	56,983,689	3.18
Resolution 12 Approval of the proposed renewal of the Share Purchase Mandate	1,788,913,939	1,785,821,108	99.83	3,092,831	0.17

Details of shareholders who abstained from voting on certain resolutions are set out below:

(i) All the non-executive Directors of the Company, who are also shareholders and collectively hold 642,540 shares, abstained from voting on Resolution 3 in respect of the payment of Directors' remuneration to the non-executive Directors for the year ended 31 December 2022.

(ii) Mr Peter Seah Lim Huat, who holds 312,033 shares, abstained from voting on Resolution 5 in respect of his own re-election as Director of the Company.

(iii) Ms Punita Lal, who holds 3,829 shares, abstained from voting on Resolution 6 in respect of her own re-election as Director of the Company.

(iv) Mr Anthony Lim Weng Kin, who holds 4,872 shares, abstained from voting on Resolution 7 in respect of his own re-election as Director of the Company.

(v) All the Directors of the Company, who collectively hold 2,928,261 shares, abstained from voting on Resolution 8 relating to the authority to grant awards and issue shares under the DBSH Share Plan.

2. Re-appointment of Directors to the Audit Committee

The Company wishes to announce that Mr Seah and Ms Lal have been re-appointed as members of the Audit Committee. The Board considers Ms Lal to be independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.

Mr Seah is a non-executive Director and has no management or business relationships with the Company. Mr Seah is considered non-independent as he has served on the Board for more than nine years.

3. Retirement of Director

Mr Ho Tian Yee retired at the conclusion of the AGM. The Company wishes to thank him for his 12 years of service and invaluable contributions.

A separate announcement on the cessation of Mr Ho as Director of the Company (containing the information as required under Rule 704(7) of the Listing Manual of the SGX-ST) was released on 9 March 2023.

4. CEO presentation slides at the AGM

A copy of the slides presented by our Group CEO, Mr Piyush Gupta, at the AGM is enclosed for shareholders' reference.

5. Convening of Special Board Committee

At the AGM, Mr Seah announced that the bank will be convening a Special Board Committee with immediate effect, to conduct a full and detailed investigation of the 29 March digital disruption. The Committee will include Board members Mr Olivier Lim, Mr Tham Sai Choy, Dr Bonghan Cho and Mr Chng Kai Fong. External experts with broad and deep experience in overseeing large-scale IT systems and operations will also be engaged to work with the Committee.

By Order of the Board

Marc Tan
Group Secretary
31 March 2023