

Dividend Reinvestment Plan - General FAQs

Q1: What is DRP?

A1: The DRP is a dividend reinvestment plan whereby you are given the option to either keep the cash dividend or reinvest your cash dividend wholly or partly into new Maybank Shares.

Q2: What are the benefits of the DRP?

A2: The DRP will:

- (i) enhance and maximise our Shareholders' value via the subscription of new Maybank Shares where the issue price of a new Maybank Shares shall be at a discount;
- (ii) provide our Shareholders with greater flexibility in meeting their investment objectives, as they would have the choice of receiving cash or reinvesting in our Company through acquisition of additional Maybank Shares without having to incur material transaction or other related costs; and
- (iii) allow Maybank to retain the cash (which would otherwise be payable by way of Dividend) to fund the continuing growth and expansion of our Group which in turn will enlarge our Company's share capital base, strengthen its capital position and to add liquidity of Maybank Shares on the Main Market of Bursa Securities.

Q3: Is reinvestment optional?

A3: Yes, reinvestment of your cash dividend into new Maybank Shares is optional and this option is neither renounceable nor transferable. The decision is entirely yours.

Q4: How does the DRP work?

A4: Whenever a Dividend is announced, our Board may, in its absolute discretion, determine that the DRP will apply to the whole or a portion of the Dividend and where applicable any remaining portion of the Dividend will be paid in cash. If you choose to participate in the DRP, the Electable Portion of your Dividends may apply wholly or partly towards the subscription of new Maybank Shares and where applicable, the remaining portion of the Electable Portion not reinvested will be paid to you in cash. Accordingly, if you choose not to participate in the DRP, the entire Electable Portion of your Dividends will be paid to you in cash.

Q5: What is the Electable Portion?

A5: The whole or a portion of the Dividend to which the DRP applies is the Electable Portion.

Q6: What are the options available for the Electable Portion?

A6: Each Shareholder has the following options in respect of the Electable Portion:

- elect to receive the entire Electable Portion in cash; or
- elect to reinvest the entire Electable Portion into new Maybank Shares credited as fully paid-up at an issue price to be determined on the price fixing date. The fractional share entitlement will be paid in cash to you in the usual manner; or
- elect to reinvest part of the Electable Portion into new Maybank Shares at an issue price to be determined on the price fixing date and to receive the remaining part of the Electable Portion in cash.

Q7: How much can I reinvest?

A7: You may elect to participate in the DRP in respect of the Electable Portion only. In other words, you are not allowed to acquire more Maybank Shares pursuant to the DRP above and beyond your Electable Portion.

Q8: Can I reinvest a portion of the Electable Portion?

A8: Yes, you can. Apart from the existing options made available to our Shareholders to either elect to receive the entire Electable Portion in cash or to elect to reinvest the entire Electable Portion into new Maybank Shares for previous DRPs, our Board had, on 28 March 2012, announced that our Shareholders are also allowed to reinvest part of the Electable Portion into new Maybank Shares and to receive the remaining portion of the Electable Portion not reinvested by our Shareholders in cash with immediate effect.

Hence, for each Notice of Election (containing the DRF) to which your holding of Maybank Shares relates, you can elect to reinvest either the entire Electable Portion (subject to fractional shares which will be paid in cash to you in the usual manner) or a part thereof into new Maybank Shares and to receive the remaining portion of the Electable Portion not reinvested by you in cash. If you do not so elect, you will receive the Electable Portion wholly in cash in the usual manner.

Q9: When is the price fixing date for the DRP?

A9: The price fixing date for the DRP is to be determined by our Board after the declaration of Dividend to which the DRP applies and prior to the announcement of Book Closure Date.

Q10: What is the issue price per share?

A10: The issue price of new Maybank Shares to be issued pursuant to the DRP will be fixed by our Board and announced by Maybank Investment Bank Berhad, on behalf of Maybank on the price fixing date.

Q11: Can the issue price be changed after the price fixing date?

A11: Our Company is unable to change the issue price after the price fixing announcement is made. Nevertheless, if our Board, by reason of any event or circumstance, is of the view that it is no longer expedient or appropriate to implement the DRP, our Board may, in their absolute discretion and without assigning any reason thereof, cancel the application of the DRP. In such event, the Electable Portion shall be paid in cash to our Shareholders in the usual manner.

Q12: What is a DRF?

A12: The DRF or Dividend Reinvestment Form is contained in the Notice of Election. The DRF will be issued and sent to all entitled Shareholders with registered address within Malaysia after the Book Closure Date. If you elect to reinvest the entire Electable Portion (subject to fractional shares of which will be paid in cash to you in the usual manner) or a part thereof into new Maybank Shares, you are required to complete and return the DRF to the office of our Registrar for the DRP on or before the Expiry Date and stipulated time for the election as specified in the respective DRF.

Q13: Who can participate in the DRP?

A13: Subject to the terms and conditions of the DRP, our Shareholders whose names appear in our Record of Depositors as at Book Closure Date determined for the respective Dividend with a registered address in Malaysia have the right to participate in the DRP.

Q14: What if I am a Shareholder with a registered address outside Malaysia as at Book Closure Date?

A14: For practical reasons and to avoid any violation of the securities laws applicable outside Malaysia where Shareholders may have their registered addresses, the DRP will not be offered for subscription in any country other than Malaysia. The right to participate in the DRP shall be further subject to the requirement that such participation by our Shareholder will not result in a breach of any other restriction on such Shareholder's holding of Maybank Shares which may be imposed by any statute, law or regulation in force in Malaysia or any other relevant jurisdiction, as the case may be, or as prescribed in the Memorandum or the Articles of Association of our Company.

No Overseas Shareholder shall have any claim whatsoever against the Company as a result of the DRP not being offered to such Overseas Shareholders. Overseas Shareholders who receive or come to have in their possession of the information memorandum and/or a Notice of Election (containing the DRF) may not treat the same as being applicable to them and are advised to inform themselves of, and to observe, any prohibitions and restrictions, and to comply with any applicable laws and regulations relating to the DRP as may be applicable to them.

You will be solely responsible for seeking advice as to the laws of any jurisdiction that you may be subject to, and your participation in the DRP will be on the basis that you may lawfully so participate without Maybank and/or our advisers and Directors and employees being in breach of the laws of any jurisdiction.

In addition, the documents relating to the DRP including the information memorandum and Notice of Election (containing the DRF) will not be sent to our Shareholders who do not have an address in Malaysia. Shareholders who currently have registered addresses outside Malaysia are strongly advised to inform our Registrar for the DRP on their registered addresses in Malaysia by three (3) Market Days before the Book Closure Date for the Dividend to which the DRP applies.

Q15: What do I have to do to participate in the DRP?

A15: If you wish to reinvest in new Maybank Shares in respect of the Electable Portion, you should complete the DRF and return it to the office of our Registrar for the DRP on or before the Expiry Date and designated time for the election as specified in the respective DRF. If you do not make an election in respect of the Electable Portion, your dividends will be paid to you in cash in the usual manner.

Q16: What do I have to do if I wish to reinvest the entire Electable Portion into new Maybank Shares?

A16: If you wish to reinvest the entire Electable Portion into new Maybank Shares, you are required to complete the DRF by signing on the column provided in Part B of the DRF. You should return the completed DRF to the office of our Registrar for the DRP on or before the Expiry Date and stipulated time for the election as specified in the respective DRF.

Q17: What do I have to do if I wish to reinvest part of the Electable Portion into new Maybank Shares?

A17: If you wish to reinvest part of the Electable Portion into new Maybank Shares, you are required to fill up the number of new Maybank Shares that you wish to subscribe in Part A of the DRF and complete the DRF by signing on the column provided in Part B of the DRF. You should return the completed DRF to the office of our Registrar for the DRP on or before the Expiry Date and stipulated time for the election as specified in the respective DRF. However, you are deemed as reinvesting the entire Electable Portion into new Maybank Shares under the DRP if:

(a) you submit the DRF by signing on the column provided in Part B of the DRF without filling up the number of new Maybank Shares that you wish to subscribe in Part A of the DRF; or

(b) the number of new Maybank Shares that you fill up in Part A of the DRF is greater than your maximum number of new Maybank Shares made available to you for the Reinvestment Option. The number of new Maybank Shares to be issued and allotted to you will be based on your maximum number of new Maybank Shares for the Reinvestment Option that has been set out in the DRF.

Q18: What do I have to do if I want to receive the Electable Portion in cash?

A18: You will receive the Electable Portion in cash if you do not expressly in writing elect to participate in the DRP according to its terms. As such, you need not take any action if you wish to receive the Electable Portion in cash.

Q19: Who can assist me to compute my maximum share entitlement in respect of the Electable Portion under the DRP?

A19: You are encouraged to use the electronic calculator which will be available from our website at www.maybank.com/drp after two (2) Market Days from the Book Closure Date.

Q20: Who can assist me to compute my net amount of cash receivable after reinvesting the entire or part of my Electable Portion?

A20: You are encouraged to use the electronic calculator which will be available from our website at www.maybank.com/drp after two (2) Market Days from the Book Closure Date .

Q21: How do I compute my maximum share entitlement in respect of the Electable Portion under the DRP?

A21: In respect of any Electable Portion, the maximum number of new Maybank Shares to be allotted and issued to you in respect of a Notice of Election (containing the DRF) shall be calculated in accordance with the following formula:

$$N = \frac{S \times D}{V}$$

Where:

N = is the maximum number of new Maybank Shares to be allotted and issued as fully paid-up to you in respect of such Notice of Election (containing the DRF).

S = is the number of Maybank Shares held by you as at the Book Closure Date for which the Notice of Election (containing the DRF) relates.

D = is the Electable Portion (after deduction of applicable income tax) to which such Notice of Election (containing the DRF) relates.

V = is the issue price of a new Maybank Share, which shall not be more than ten per cent (10%) discount to the adjusted five (5)-day VWAMP of Maybank Shares immediately prior to the price fixing date subsequent to the receipt of all relevant regulatory approvals, of which the VWAMP shall be adjusted ex-Dividend before applying the aforementioned discount in fixing the issue price.

The fractional share entitlement will be paid in cash to our Shareholders in the usual manner.

Q22: How do I compute my balance of the Electable Portion not reinvested into new Maybank Shares? What will happen to the balance of the Electable Portion not reinvested by me?

A22: In respect of any Electable Portion, the balance of the Electable Portion which is not reinvested into new Maybank Shares in respect of a Notice of Election (containing the DRF) shall be calculated in accordance with the following formula:

$$B = (S \times D) - (A \times V)$$

Where:

B = is the balance of the Electable Portion which you choose not to reinvest into new Maybank Shares in respect of such Notice of Election (containing the DRF).

S = is the number of Maybank Shares held by you as at the Book Closure Date for which the Notice of Election (containing the DRF) relates.

D = is the Electable Portion (after deduction of applicable income tax) to which such Notice of Election (containing the DRF) relates.

A = is the number of new Maybank Shares that you elect to subscribe in respect of the Electable Portion to which such Notice of Election (containing the DRF) relates.

V = is the issue price of a new Maybank Share, which shall not be more than ten per cent (10%) discount to the adjusted five (5)-day VWAMP of Maybank Shares immediately prior to the price fixing date subsequent to the receipt of all relevant regulatory approvals, of which the VWAMP shall be adjusted ex-Dividend before applying the aforementioned discount in fixing the issue price.

The balance of the Electable Portion not reinvested into new Maybank Shares will be paid in cash to our Shareholders in the usual manner.

Q23: What will it cost me to participate in the DRP?

A23: If you choose to participate in the DRP, no cash payment is required by you, however, you will have to affix a Malaysian Revenue Stamp (not postage stamp) of RM10.00 on the DRF.

Q24: Can I change my participation at any time?

A24: No, a DRF in respect of any Electable Portion shall not, upon its receipt by our Company or the Registrar for the DRP be withdrawn or cancelled for that particular Dividend. However each Dividend to which a DRP applies shall have its own Notice of Election (containing the DRF) whereupon each Shareholder shall have the option to elect to receive the Electable Portion in cash or to reinvest the entire Electable Portion or a part thereof into new Maybank Shares.

Q25: Is there any difference between the new Maybank Shares issued arising from the DRP and the other existing Maybank Shares?

A25: No, the new Maybank Shares to be issued pursuant to the DRP will rank pari passu in all respects with the existing Maybank Shares, except that the holders of new Maybank Shares shall not be entitled to any Dividends, rights, allotments and/or other distributions which may be declared, made or paid preceding the date of allotment of the new Maybank Shares.

Q26: Is the Dividend paid under the DRP taxable? What are the tax implications if I choose to participate in the DRP?

A26: Yes, the whole Dividend is taxable from a Malaysian tax perspective. A tax voucher for the whole Dividend will be provided and you will be entitled to the tax credits attached to the whole Dividend paid. There is no tax advantage to be gained in either option elected.

However, Maybank is not allowed to give you tax advice and you are recommended to seek your own professional tax advice if you are in any doubt. Neither Maybank nor any of our officers or advisers accepts any liability or responsibility for your taxation liabilities if you elect to participate in the DRP.

Q27: When will I receive the Notice of Election (containing the DRF)?

A27: The Notice of Election (containing the DRF) will be despatched to all entitled Shareholders with registered address within Malaysia after the Book Closure Date. If you choose to participate in the DRP, you should complete the DRF and submit to the Registrar for the DRP on or before the Expiry Date and stipulated time for the election as specified in the respective DRF.

Q28: What if I did not receive the Notice of Election (containing the DRF)?

A28: If you did not receive the Notice of Election (containing the DRF), you should download and complete the blank DRF which is available from our website at www.maybank.com/drp or alternatively you should obtain and complete the blank DRF which is available at the offices of our Registrar for the DRP. Kindly refer to Q46 for the branches, addresses and contact details of our Registrar for the DRP.

Q29: What happens if I receive two (2) or more Notices of Election (containing the DRF)?

A29: If you receive two (2) or more Notices of Election (containing the DRF), you may elect to reinvest in new Maybank Shares in respect of your entitlement to which one (1) Notice of Election (containing the DRF) relates and decline to reinvest in new Maybank Shares in respect of your entitlement to which any other Notice of Election (containing the DRF) relates. If you receive two (2) or more Notices of Election (containing the DRF) and wish to reinvest in new Maybank Shares in respect of all or part of your entitlement to the Electable Portion in respect of your holding of Maybank Shares to which the Notices of Election (containing the DRF) relate, you must complete all the DRFs received and return the completed DRFs to the offices of our Registrar for the DRP, on or before the Expiry Date and stipulated time for the election as specified in the respective DRF. A Notice of Election (containing the DRF) to participate in the DRP in any other form will not be accepted by our Company.

Q30: Can the DRP be modified or cancelled?

A30: Our Company's Directors may modify, suspend (in whole or in part) or terminate the DRP at any time as they deem fit by giving notice in writing to all our Shareholders.

Q31: Will there be incidences of odd lots and fractional shares if I choose to participate in the DRP?

A31: If you choose to elect to reinvest the entire Electable Portion or a part thereof in new Maybank Shares to which your Notice of Election (containing the DRF) relates, you may receive such new Maybank Shares in odd lots. If you receive odd lots of new Maybank Shares and wish to trade such odd lots on Bursa Securities, you should do so on the Odd Lot Market, which allows trading of odd lots with a minimum of one (1) Maybank Share.

In addition, if you choose to elect to reinvest the entire Electable Portion into new Maybank Shares to which your Notice of Election (containing the DRF) relates, your entitlement to the fractional shares will be disregarded and such fractional entitlements will be paid in cash to you in the usual manner. However, if you choose to elect to reinvest part of the Electable Portion into new Maybank Shares to which your Notice of Election (containing the DRF) relates, the balance of the Electable Portion not reinvested by you will be paid in cash to you in the usual manner.

Q32: How do I receive my new Maybank Shares if I choose to participate in the DRP?

A32: As the new Maybank Shares to be issued pursuant to the DRP are prescribed securities, the new Maybank Shares will be credited directly into your respective Central Depository System Accounts in respect of your holding of Maybank Shares as at the Book Closure Date to which a Notice of Election (containing the DRF) relates thereof. No physical share certificates will be issued.

Q33: When do I receive my new Maybank Shares if I choose to participate in the DRP?

A33: Maybank will within eleven (11) Market Days from the Expiry Date or such date as may be prescribed by Bursa Securities, allot and issue the new Maybank Shares which will be credited directly into your CDS accounts and despatch the notices of allotment to you by ordinary post at your own risk to the addresses shown in the record of Bursa Malaysia Depository Sdn Bhd.

Q34: When can I receive my dividends if I choose not to participate in the DRP?

A34: Maybank will within eleven (11) Market Days from the Expiry Date or such date as may be prescribed by Bursa Securities, pay the Dividend in cash to you in the usual manner and the tax voucher for such Dividend will be despatched to you.

Q35: What should I do if I choose not to participate in the DRP?

A35: You will receive the Dividend in cash if you do not expressly in writing elect to participate in the DRP according to its terms. As such, you need not take any action if you wish to receive the Dividend in cash.

Q36: What will happen if I did not complete and return the Notice of Election (containing the DRF) to Maybank? What if the Notice of Election (containing the DRF) is received by Maybank after the closing date or expiry date for making such election?

A36: You will be deemed to have elected to receive the Electable Portion in cash. Your full dividend entitlement will be paid in cash to you in the usual manner.

Q37: What happens to my shareholdings in Maybank if I choose not to participate in the DRP?

A37: Your shareholdings in our Company may be diluted should you choose to receive the Electable Portion in cash, and the extent of such dilution will depend on the extent on the number of Shareholders having elected to reinvest the Electable Portion in new Maybank Shares.

Q38: How and where can I submit the DRF?

A38: If you wish to reinvest in new Maybank Shares in respect of the Electable Portion, you should complete the DRF and return it to the office of our Registrar for the DRP at the following addresses:

Location	Address
Kuala Lumpur	Level 17, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur.
Penang	Suite 12-02, 12th Floor, Menara Zurich, 170, Jalan Argyll, 10050 Penang.
Ipoh	41, Jalan Medan Ipoh 6, Bandar Baru Medan, 31400, Ipoh, Perak Darul Ridzuan.
Johor Bahru	Suite 1301, 13th Floor, City Plaza, Jalan Tebrau, 80300 Johor Bahru

Q39: Can I submit the DRF to the Registrar for the DRP by fax or email?

A39: The Registrar for the DRP only accepts the original signed DRF by post or by hand.

Q40: Will the Company or the Registrar for the DRP issue an acknowledgement to me after they have received my DRF?

A40: No acknowledgement of receipt will be issued in respect of any DRF received by the Company or the Registrar for the DRP.

Q41: If I elect to participate in the DRP, can I request for the new Maybank Shares to be credited into another CDS account?

A41: No, the new Maybank Shares arising from the DRP will be credited directly into your respective CDS account in respect of your holding of the existing Maybank Shares.

Q42: If my entitlement to the new Maybank Shares under the Electable Portion is not in board lot, can I subscribe for additional shares by cash in order to receive the new Maybank Shares in board lot?

A42: No, you are not allowed to subscribe for additional shares. You are only eligible to subscribe up to the maximum number of new Maybank Shares computed based on your shareholdings as at the Book Closure Date using the formula as per Q21. However, you may choose to subscribe less than your maximum entitlement under the Electable Portion which results in board lots and the remaining portion of the Electable Portion which is not reinvested will be paid in cash to you in the usual manner.

Q43: Can the administrator or executor of an estate whose participating shares are in CDS make an election in this DRP?

A43: Yes, they can make an election provided they have complied with the procedures set out by Bursa Malaysia Depository Sdn Bhd.

Q44: Can I put more than one DRF into one reply envelope?

A44: You are advised to put only one DRF into one reply envelope to avoid any dispute on the total number of DRF in the same envelope.

Q45: Can I use any other envelope if I do not have the official reply envelope?

A45: Yes, you may use any other envelope. You are advised to address the envelope to the Registrar for the DRP based on the address provided in the information memorandum and Notice of Election (containing the DRF).

Q46: Any questions?

A46: If you have any questions about the operation of the DRP, your participation in the DRP or the payment of dividends under the DRP, please contact or submit your enquiries to the Registrar for the DRP based on the following details:

Location	Address
Kuala Lumpur	Level 17, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur. Telephone no : 603 – 2264 3883 Fax no : 603 – 2282 1886 Email : is.enquiry@my.tricorglobal.com
Penang	Suite 12-02, 12th Floor, Menara Zurich, 170, Jalan Argyll, 10050 Penang. Telephone no : 04-2296 318 Fax no : 04-2268 318
Ipoh	41, Jalan Medan Ipoh 6, Bandar Baru Medan, 31400, Ipoh, Perak Darul Ridzuan. Telephone no : 05-5480 888 Fax no : 05-5459 222
Johor Bahru	Suite 1301, 13th Floor, City Plaza, Jalan Tebrau, 80300 Johor Bahru Telephone no : 07-3322 088 Fax no : 07-3328 096