Frequently asked questions for the Dividend Reinvestment Plan in conjunction with the Interim Cash Dividend (as defined herein) for the financial year ending 31 December 2017 ("15th DRP")

This FAQ is dated 5 October 2017
<table>
<thead>
<tr>
<th>No</th>
<th>Question</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td>What is DRP?</td>
<td>1</td>
</tr>
<tr>
<td>Q2</td>
<td>What is DRF?</td>
<td>1</td>
</tr>
<tr>
<td>Q3</td>
<td>What is the amount of the Interim Cash Dividend?</td>
<td>1</td>
</tr>
<tr>
<td>Q4</td>
<td>What is the Electable Portion of the Interim Cash Dividend?</td>
<td>1</td>
</tr>
<tr>
<td>Q5</td>
<td>When is the price-fixing date for the 15th DRP?</td>
<td>1</td>
</tr>
<tr>
<td>Q6</td>
<td>What is the issue price per new Maybank Share?</td>
<td>1</td>
</tr>
<tr>
<td>Q7</td>
<td>How is the issue price of RM9.00 per new Maybank Share derived?</td>
<td>1</td>
</tr>
<tr>
<td>Q8</td>
<td>How do I compute my Maximum Share Entitlement?</td>
<td>2</td>
</tr>
<tr>
<td>Q9</td>
<td>How do I compute my Balance of the Electable Portion and the total cash amount payable to me? What will happen to my Balance of the Electable Portion?</td>
<td>3</td>
</tr>
<tr>
<td>Q10</td>
<td>What do I have to do if I wish to reinvest the entire Electable Portion into new Maybank Shares?</td>
<td>5</td>
</tr>
<tr>
<td>Q11</td>
<td>What do I have to do if I wish to reinvest part of the Electable Portion into new Maybank Shares?</td>
<td>5</td>
</tr>
<tr>
<td>Q12</td>
<td>When will I receive the Notice of Election?</td>
<td>5</td>
</tr>
<tr>
<td>Q13</td>
<td>What are the key milestones of the 15th DRP?</td>
<td>5</td>
</tr>
<tr>
<td>Q14</td>
<td>Any questions?</td>
<td>6</td>
</tr>
</tbody>
</table>

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DEFINITIONS

Balance of the Electable Portion: Balance of the Electable Portion not reinvested into new Maybank Shares and/or the fractional entitlement of new Maybank Share in relation to the Electable Portion under the DRP, whichever is applicable, of which will be paid to you in cash in the usual manner.

Board or Directors: Board of Directors of Maybank.

Book Closure Date: Book closure date in relation to a Dividend to which the DRP applies, as announced/to be announced by Maybank Investment Bank Berhad, on behalf of Maybank, via Bursa Securities’ Listing Information Network, at least ten (10) Market Days prior to the Book Closure Date.

Bursa Securities: Bursa Malaysia Securities Berhad.

CDS: Central Depository System.

Dividend: Any cash dividend (including any interim, final, special and/or other dividend) declared/proposed by Maybank for the respective financial year.

DRF: Dividend reinvestment form issued in connection with the DRP and contained in the Notice of Election.

DRP: Dividend reinvestment plan that applies to the Dividend.

Electable Portion: The whole or a portion of the Dividend to which our Board in its absolute discretion, determines that the DRP applies.

Expiry Date: Last date and time (which will be fixed and announced by our Directors) for our Shareholders to make an election in relation to the Electable Portion as specified in the Notice of Election, which will be despatched to our Shareholders two (2) Market Days after the Book Closure Date.

Interim Cash Dividend: A single-tier interim Dividend in respect of the financial year ending 31 December 2017 as declared by our Board on 30 August 2017.

Market Day: A day on which Bursa Securities is open for the trading of securities.

Maximum Share Entitlement: Maximum number of new Maybank Shares made available to you in respect of the Electable Portion under the DRP, which is computed based on your entitlement for the Electable Portion as at the Book Closure Date and the issue price of a new Maybank Share.

Maybank or Company: Malayan Banking Berhad.

Maybank Shares: Ordinary shares of Maybank.

Notice of Election: Notice of election (in such form as the Directors may approve) by which Shareholders elect to participate in the DRP through the DRF contained in the Notice of Election.

Registrar for the DRP: Tricor Investor & Issuing House Services Sdn Bhd.

Remaining Portion: Remaining portion of the Dividend after the deduction of the Electable Portion, where applicable.
DEFINITIONS (Cont’d)

RM and sen : Ringgit Malaysia and sen, respectively
Shareholders : Shareholders of Maybank
VWAMP : Volume weighted average market price
% or per cent : Percentage or per centum

All references to “we”, “us”, “our”, “ourselves” are to our Company, and where the context otherwise requires, our subsidiaries. All references to “you” in this document are to our Shareholders whose names appear in our Record of Depositors or, as the case maybe, our Register of Members on the Book Closure Date, which is to be determined by our Board.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include corporations. Any reference in this document to any enactment is a reference to that enactment as amended or re-enacted from time to time. Any reference to a time of day in this document shall be a reference to Malaysian time, unless otherwise stated.

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Q1: What is DRP?
A1: The DRP is a dividend reinvestment plan whereby you are given the option to either keep your Dividend or reinvest your Dividend wholly or partly into new Maybank Shares.

Q2: What is DRF?
A2: A DRF is the Dividend Reinvestment Form contained in the Notice of Election. The DRF will be issued and sent to all Shareholders with a registered address within Malaysia on 5 October 2017, which is two (2) Market Days after the Book Closure Date. If you elect to reinvest the entire Electable Portion (subject to fractional shares of which will be paid to you in cash in the usual manner) or a part thereof into new Maybank Shares, you are required to complete and submit the completed DRF to any of the offices of the Registrar for the DRP on or before the Expiry Date, which is on 20 October 2017 by 5.00 p.m..

Q3: What is the amount of the Interim Cash Dividend?
A3: The Interim Cash Dividend is RM0.23 per Maybank Share held, comprising an Electable Portion of RM0.18 per Maybank Share held and a Remaining Portion of RM0.05 per Maybank Share held.

Q4: What is the Electable Portion of the Interim Cash Dividend?
A4: The Electable Portion of the Interim Cash Dividend is RM0.18 per Maybank Share held. Shareholders can elect to reinvest the Electable Portion wholly or partly into new Maybank Shares. Accordingly, where applicable, any balance of the Electable Portion not reinvested and the Remaining Portion of RM0.05 will be paid in cash.

Q5: When is the price-fixing date for the 15th DRP?
A5: The price-fixing date refers to the date of the announcement of the issue price of RM9.00 per new Maybank Share for the 15th DRP on 18 September 2017, set subsequent to the receipt of all relevant regulatory approvals.

Q6: What is the issue price per new Maybank Share?
A6: The issue price of new Maybank Shares pursuant to the 15th DRP has been fixed by our Board and announced by Maybank Investment Bank Berhad, on behalf of Maybank, on the price-fixing date on 18 September 2017 at RM9.00 per new Maybank Share.

Q7: How is the issue price of RM9.00 per new Maybank Share derived?
A7: The issue price of RM9.00 is based on the five (5)-day VWAMP of RM9.68 per Maybank Share up to and including 15 September 2017, being the last trading day prior to the price-fixing date for the issue price of new Maybank Shares on 18 September 2017 after adjusting for the following:

(i) a dividend adjustment of RM0.23 to the five (5)-day VWAMP (“Ex-Dividend VWAMP”); and

(ii) a discount of RM0.45 which is approximately 4.76% discount to the Ex-Dividend VWAMP of RM9.45.
Q8: How do I compute my Maximum Share Entitlement?

A8: In respect of any Electable Portion, the Maximum Share Entitlement to be allotted and issued to you in respect of a Notice of Election shall be calculated in accordance with the following formula:

\[ N = \frac{S \times D}{V} \]

Where:

- \( N \) = is the Maximum Share Entitlement to be allotted and issued as fully paid-up to you in respect of such Notice of Election
- \( S \) = is the number of Maybank Shares held by you as at the Book Closure Date to which such Notice of Election relates
- \( D \) = is the Electable Portion to which such Notice of Election relates
- \( V \) = is the issue price of RM9.00 per new Maybank Share, which is approximately 4.76% discount to the adjusted ex-Dividend five (5)-day VWAMP of Maybank Shares immediately prior to the price-fixing date on 18 September 2017. The five (5)-day VWAMP of Maybank Shares was recorded at RM9.68 per Maybank Share up to and including 15 September 2017 and adjusted ex-Dividend by RM0.23, before applying the aforementioned discount in fixing the issue price.

Any fractional entitlement of new Maybank Share calculated in accordance to the above formula will be paid to our Shareholders in cash in the usual manner.

On 30 August 2017, our Board declared the Interim Cash Dividend of RM0.23 per Maybank Share held. Our Board had also determined that the DRP will apply to this Interim Cash Dividend, in which the Electable Portion of RM0.18 per Maybank Share held can be elected to be reinvested into new Maybank Shares and the Remaining Portion of RM0.05 per Maybank Share held will be paid in cash.

The issue price of a new Maybank Share arising from the 15th DRP is RM9.00 as fixed by our Board and announced on 18 September 2017.

Example

Assuming you hold 50,000 Maybank Shares as at Book Closure Date, your Maximum Share Entitlement will be calculated as follows in accordance with the aforementioned formula:

\[ N = \frac{S \times D}{V} \]

\[ N = \frac{50,000 \times RM0.18}{RM9.00} \]

\[ N = 1,000 \]
In conclusion, your Interim Cash Dividend, Electable Portion and Remaining Portion are as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount (RM)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interim Cash Dividend of RM0.23 per Maybank Share held</td>
<td>11,500.00</td>
</tr>
<tr>
<td>Calculation = 50,000 x RM0.23</td>
<td></td>
</tr>
<tr>
<td>Less: Electable Portion of RM0.18 per Maybank Share held</td>
<td>9,000.00</td>
</tr>
<tr>
<td>Calculation = 50,000 x RM0.18</td>
<td></td>
</tr>
<tr>
<td>Remaining Portion of RM0.05 per Maybank Share held</td>
<td>2,500.00</td>
</tr>
</tbody>
</table>

Notes:

1. If you decide to receive your Interim Cash Dividend entitlement in cash only, the payment of your total Interim Cash Dividend is as per indicated.

2. Kindly take note that you have an option to elect to reinvest the entire Electable Portion or a part thereof into new Maybank Shares and if applicable, to receive the balance of the Electable Portion not reinvested into new Maybank Shares in cash; or elect not to participate and thereby receive the entire Electable Portion in cash.

3. The Remaining Portion is the remaining portion of the Interim Cash Dividend after the deduction of the Electable Portion, where applicable.

Q9: How do I compute my Balance of the Electable Portion and the total cash amount payable to me? What will happen to my Balance of the Electable Portion?

A9: In respect of any Electable Portion, the Balance of the Electable Portion in respect of a Notice of Election 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 in respect of such Notice of Election relates
- \( S \) = is the number of Maybank Shares held by you as at the Book Closure Date to which such Notice of Election relates
- \( D \) = is the Electable Portion to which such Notice of Election relates
- \( A \) = is the number of new Maybank Shares that you elect to subscribe for in respect of the Electable Portion to which such Notice of Election relates
- \( V \) = is the issue price of RM9.00 per new Maybank Share, which is approximately 4.76% discount to the adjusted ex-Dividend five (5)-day VWAMP of Maybank Shares immediately prior to the price-fixing date on 18 September 2017. The five (5)-day VWAMP of Maybank Shares was recorded at RM9.68 per Maybank Share up to and including 15 September 2017 and adjusted ex-Dividend by RM0.23, before applying the aforementioned discount in fixing the issue price

The Balance of the Electable Portion will be paid to you in cash in the usual manner.
**Scenario 1 - If you decide to reinvest the entire Electable Portion into new Maybank Shares**

Assuming you hold 50,000 Maybank Shares as at the Book Closure Date and you wish to subscribe for the maximum of 1,000 new Maybank Shares calculated based on your entitlement for the Electable Portion as at the Book Closure Date using the formula as per Q8, your Balance of the Electable Portion will be calculated as follows:

\[
B = (S \times D) - (A \times V)
\]

\[
B = (50,000 \times \text{RM}0.18) - (1,000 \times \text{RM}9.00)
\]

\[
B = \text{RM}9,000.00 - \text{RM}9,000.00
\]

\[
B = \text{RM}0.00
\]

Based on the calculation above, the table below shows the total cash amount payable to you based on your election:

<table>
<thead>
<tr>
<th></th>
<th>(RM)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electable Portion of RM0.18 per Maybank Share held</td>
<td>9,000.00</td>
</tr>
<tr>
<td>Less: Amount payable for reinvestment at RM9.00 per Maybank Share (1,000 x RM9.00)</td>
<td>9,000.00</td>
</tr>
<tr>
<td>Balance of the Electable Portion</td>
<td>0.00</td>
</tr>
<tr>
<td>Add: Remaining Portion</td>
<td>2,500.00</td>
</tr>
<tr>
<td><strong>Total cash amount payable</strong></td>
<td><strong>2,500.00</strong></td>
</tr>
</tbody>
</table>

The total cash amount payable of RM2,500.00 will be paid to you in cash in the usual manner.

**Scenario 2 - If you decide to reinvest part of the Electable Portion into new Maybank Shares**

Assuming you hold 50,000 Maybank Shares as at Book Closure Date and you are entitled for the maximum of 1,000 new Maybank Shares calculated based on your entitlement for the Electable Portion as at the Book Closure Date using the formula as per Q8. However, you only wish to subscribe for 500 new Maybank Shares; hence, your Balance of the Electable Portion will be calculated as follows:

\[
B = (S \times D) - (A \times V)
\]

\[
B = (50,000 \times \text{RM}0.18) - (500 \times \text{RM}9.00)
\]

\[
B = \text{RM}9,000.00 - \text{RM}4,500.00
\]

\[
B = \text{RM}4,500.00
\]

Based on the calculation above, the table below shows the total cash amount payable to you based on your election:

<table>
<thead>
<tr>
<th></th>
<th>(RM)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electable Portion of RM0.18 per Maybank Share held</td>
<td>9,000.00</td>
</tr>
<tr>
<td>Less: Amount payable for reinvestment at RM9.00 per Maybank Share (500 x RM9.00)</td>
<td>4,500.00</td>
</tr>
<tr>
<td>Balance of the Electable Portion</td>
<td>4,500.00</td>
</tr>
<tr>
<td>Add: Remaining Portion</td>
<td>2,500.00</td>
</tr>
<tr>
<td><strong>Total cash amount payable</strong></td>
<td><strong>7,000.00</strong></td>
</tr>
</tbody>
</table>

The total cash amount payable of RM7,000.00 will be paid to you in cash in the usual manner.
Q10: What do I have to do if I wish to reinvest the entire Electable Portion into new Maybank Shares?
A10: If you wish to reinvest the entire Electable Portion into new Maybank Shares, you are required to complete the DRF by signing and filling up the columns provided in Part B of the DRF. You should then submit the completed DRF to any of the offices of the Registrar for the DRP on or before the Expiry Date, which is 20 October 2017 by 5.00 p.m..

Q11: What do I have to do if I wish to reinvest part of the Electable Portion into new Maybank Shares?
A11: 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 for in Part A of the DRF and complete the DRF by signing and filling up the columns provided in Part B of the DRF. You should then submit the completed DRF to any of the offices of the Registrar for the DRP on or before the Expiry Date, which is 20 October 2017 by 5.00 p.m..

You will be deemed as reinvesting the entire Electable Portion into new Maybank Shares under the DRP if:

(a) you submit the completed DRF by signing and filling up the columns provided in Part B of the DRF without indicating the number of new Maybank Shares that you wish to subscribe for 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 Share Entitlement, of which the number of new Maybank Shares to be allotted and issued to you will be based on your Maximum Share Entitlement.

Q12: When will I receive the Notice of Election?
A12: The Notice of Election in relation to each CDS account held by a Shareholder will be despatched to all Shareholders with registered addresses within Malaysia on 5 October 2017, which is two (2) Market Days after the Book Closure Date. If you choose to participate in the 15th DRP, you must complete the DRF and submit the completed DRF to any of the offices of the Registrar for the DRP on or before the Expiry Date, which is on 20 October 2017 by 5.00 p.m..

Q13: What are the key milestones of the 15th DRP?
A13: The key milestones of the 15th DRP are as follows:

<table>
<thead>
<tr>
<th>Events</th>
<th>Timeline</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Announcement of price-fixing and Book Closure Date</td>
<td>T</td>
<td>18 September 2017</td>
</tr>
<tr>
<td>Book Closure Date</td>
<td>T + 10 market days</td>
<td>3 October 2017</td>
</tr>
<tr>
<td>Despatch of the DRP Statement and the Notice of Election</td>
<td>T + 12 market days</td>
<td>5 October 2017</td>
</tr>
<tr>
<td>Expiry Date</td>
<td>T + 22 market days</td>
<td>20 October 2017</td>
</tr>
<tr>
<td>Allotment and issuance of new Maybank Shares as well as payment of cash dividend to entitled Shareholders</td>
<td>T + 30 market days</td>
<td>1 November 2017</td>
</tr>
<tr>
<td>Listing of new Maybank Shares</td>
<td>T + 31 market days</td>
<td>2 November 2017</td>
</tr>
</tbody>
</table>
Q14: Any questions?

A14: If you have any questions about the operation of the DRP, your participation in the 15th DRP or the payment of Dividend under the 15th DRP, please contact or submit your enquiries to the Registrar for the DRP based on the following details:

<table>
<thead>
<tr>
<th>Location</th>
<th>Address</th>
</tr>
</thead>
</table>
| Kuala Lumpur | Unit 32-01, Level 32  
|             | Tower A, Vertical Business Suite  
|             | Avenue 3, Bangsar South  
|             | No. 8, Jalan Kerinchi  
|             | 59200 Kuala Lumpur  
|             | Telephone number : 603-2783 9299  
|             | Fax number : 603-2783 9222  
|             | E-mail : is.enquiry@my.tricorglobal.com                                  |
| Penang     | Suite A, Level 9  
|            | Wawasan Open University  
|            | 54, Jalan Sultan Ahmad Shah  
|            | 10050 Georgetown, 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                                                      |

Telephone number : 607-3322 088  
Fax number : 607-3328 096