



Investor Relations

Policy

Approved on
29 August 2007

1. INTRODUCTION

As a public listed company, Maybank (the Group) aims to fulfill its obligation to provide information about the Group, its management, operations, and financial situation as well as its future prospects. This information is directed at its shareholders, stakeholders and the general public. The aim is to fairly and accurately represent the Group so that investors and potential investors can make properly informed investment decisions, and others can have a balanced understanding of the Group and its objectives.

2. PURPOSE

This Investor Relations Policy (Policy) will:

- Serve as a statement to the Group's shareholders and other stakeholders of how Maybank intends to keep them informed of material developments, and maintain effective communications with them.
- Provide a framework of processes and procedures upon which Maybank can successfully implement its Investor Relations programme.

This Policy will apply to all Maybank's Board of Directors and employees.

This Policy is meant to serve the Group's shareholders and stakeholders. The Appendix at the end of this document gives a list of the main types of shareholders and stakeholders.

In formulating this Policy, the Group has taken into account the recommendations contained in the Malaysian Code on Corporate Governance 2012, and its disclosure obligations contained in the Bursa Malaysia's Listing Requirements of the Exchange, with which the Group is bound to comply.

The Group, for the purpose of its internal procedure, also has the *Policy on Release of Announcements to Bursa Malaysia Securities Berhad*, which employees of Maybank should read together with this Policy.

3. GENERAL PRINCIPLES

Maybank strives to maintain its corporate credibility and instill investor confidence in the Group by practicing a structured approach to the communication of material information. This should assist in achieving a fair market value for Maybank's securities – a benefit to both shareholders and the Group.

The Investor Relations programme, which is designed to be both proactive and interactive, will be based on Maybank's commitment to:

- always report its financial results and material developments to the Exchange, its shareholders and other stakeholders in a timely, open and comprehensive manner.
- communicate only through its designated spokespersons.
- proactively address reports and rumours, so as to avoid unnecessary speculation in its securities;
- give reasonable access to analysts and the media to help them have informed opinions of the Group, but will not seek to influence those opinions.
- meet with its major shareholders at least once in each fiscal year as part of its on-going programme to inform, and obtain feedback on the Group.
- use its website as an additional primary communications channel.

4. COMMUNICATIONS COMMITMENTS

Maybank will make every effort to ensure that all material information concerning the Group is made as freely and widely available as possible. The Group encourages an exchange of opinion between itself and its principal stakeholders, and will organise its communications to facilitate that dialogue.

The Group's communication will be characterised by the following attributes:

Transparency: material information will be released, whether it is favourable or not, in a balanced and fair manner that is not misleading.

Consistency: all stakeholders will receive the same information, only formats may differ depending on the audience and forum

Accuracy: information should be complete and accurate when released and any material errors will be immediately corrected and clarified.

Timeliness: material information will be released as soon as it is known, unless there are exceptional legitimate reasons to withhold, which will be no longer than absolutely necessary.

Non-selective: equality of access to material information will be achieved through broad public dissemination; no stakeholder will be given undisclosed material information in any form.

5. SPOKESPERSONS

Maybank has a well-defined structure for governance and management which provides specific authority and responsibility for Policy implementation.

The designated Primary Spokespersons are:

- President & Chief Executive Officer
- Group Chief Financial Officer
- Head, Group Performance Reporting and Investor Relations

Primary spokespersons may communicate with all audience constituents, providing information, data and analysis and responding to questions concerning all aspects of the Group's operations and financial condition, its future prospects and its strategies. They may also discuss matters relating to the Group's governance and management, as well as its products and services, and initiatives.

The Secondary Spokespersons will include Head, Group Financial Controller; Head, Investor Communications and Programmes; Head, Investor Relations Strategy and Planning; Head, Corporate Affairs; Group General Counsel & Company Secretary, and the heads of subsidiary companies. Secondary Spokespersons may communicate only in connection with their specific areas of responsibility within the Group, and as authorised by a Primary Spokesperson. No other individuals may act as spokespersons for the Group.

6. MATERIAL INFORMATION

The Group will always fully comply with its disclosure obligations expressed in Bursa Malaysia's Listing Requirements of the Exchange. The Appendix at the end of this document gives a description of the main elements which comprise material information.

In determining materiality, the Group will assess the likely effect of the information on the price of Maybank's securities, which would also include a determination of whether the circumstances or events are measurable, and trigger the materiality thresholds in the Exchange's methods for percentage ratio calculation.

Typically, material information concerning the Group provided in written or oral communications would include:

- Reports and documents provided to the Exchange and other regulators;
- Materials and statements in Maybank's Annual Reports, quarterly reports, press releases, letters and circulars to shareholders;
- Presentations on behalf of the Group;
- Information on the Group's websites;
- Articles concerning the Group;
- Correspondence and e-mails;
- Verbal statements made to outside parties in meetings, briefings, press conferences, or during telephone conversations;
- Interviews with the media;
- Speeches given on behalf of the Group.

7. CONFIDENTIAL INFORMATION

In general, all information regarding the Group, its operations, financial condition and future prospects, should be regarded as material and price-sensitive, and must be treated as confidential unless it is already in the public domain.

Employees and Third Parties, such as the Group's auditors, bankers, lawyers or other professional advisors who require such information to properly execute their duties, are to protect the confidentiality of such information.

Leakage and Accidental Disclosure

In the event of an information leakage, or the accidental disclosure of unpublished material information, the situation will be addressed in line with the Group's chain of authority and responsibility. If deemed necessary, the Group will make an appropriate announcement to the Exchange as soon as practicably possible, which may be followed by a press release and/or other communication modes.

8. DISCLOSURE PROCESS

The Group will take the following steps in announcing material information:

Step 1: Approval is given for release of material information in line with the chain of authority and responsibility.

Step 2: On the same day, after market closure, an announcement is made to the Exchange. If the Group chooses to disseminate the information during trading hours, the Exchange may be requested to temporarily suspend trading in the Group's securities.

Step 3: Issue of a press release to all major newspapers and newswire services in Malaysia, except in cases of announcements to the Exchange for administrative situations.

Step 4: A briefing or presentation for investors, analysts and the media, and a press conference may be convened following the announcement of the Group's fiscal half-year and full year financial results as well as the announcement of any major corporate development.

Step 5: The press release, and any new presentation materials produced for a press conference or briefing, are posted on Maybank's website, and e-mail copies are dispatched to persons on the Group's mailing list.

9. REPORTS AND EVENTS

Quarterly Financial Reports

The Quarterly Financial Reports will be issued to the Exchange and uploaded to the Exchange's website on the day of approval by the Board, in the format required by the Exchange. Thereafter, a copy of the Quarterly Report will be posted on Maybank's website, and e-mail copies will be dispatched to relevant parties on the Group's mailing list.

Annual Report

The Annual Report will be published and distributed in both printed and in the form of CD-ROM, and will be available on Maybank's website. The complete Annual Report in a printed format will be delivered to all persons who notify the Group that they would like to receive the full report.

The Annual General Meeting

Notice of the Annual General Meeting will be announced to the Exchange and in a daily newspaper, and will be in compliance with the Listing Requirements of the Exchange. The Annual General Meeting is an important forum that provides an opportunity for shareholders to engage with the Board and senior management, and to gain a fuller understanding of the Group's affairs. The Group will endeavour to provide shareholders with all relevant information, which may include written answers delivered subsequent to the meeting. Any new presentation materials from the Annual General Meeting will be available on the Maybank's website.

Briefings and Press Conferences

Briefings and Press Conferences are normally held in conjunction with the announcement of the Group's fiscal half-year and full year financial results, and the announcement of major corporate developments. Primary Spokespersons will conduct the press conference/briefing, with assistance from Secondary Spokespersons where necessary.

The Group will issue invitations to as wide as possible an audience, and the briefing and press conference will normally take place at Maybank's Head Office.

Meetings and Interviews with Investors, Analysts and the Media

As part of the Group's Investor Relations programme, meetings and interviews are conducted on a regular basis with investors, analysts and the media. In addition, overseas conferences and roadshows are attended to meet fund managers and analysts.

On all these occasions, care will be taken to ensure only information already in the public domain is discussed.

10. MAJOR CORPORATE DEVELOPMENTS

The Group will strictly enforce its procedures for the protection of confidentiality until such time as the development of any major corporate development, such as a merger or acquisition or the launch of a significant new business or product, has received all requisite approvals. Thereafter, special attention will be paid to ensure the widest and most complete dissemination of information concerning the development, in line with the provisions of this Policy and the Listing Requirements of the Exchange.

11. ANALYSTS' REPORTS AND RUMOURS

Analysts' Reports

The Group's policy is to offer only verbal guidance when requested by analysts, and to point out factual errors or assumptions which are inconsistent with previously announced information. It will not provide any forecast, or influence the recommendation, opinions and conclusions of the analyst.

The Group will not endorse any analyst's report and will not circulate any analyst's report or make such report available to any outside party. However, the Group may circulate such reports internally to its Board and senior management to assist them in understanding how the market and outsiders view Maybank.

Rumours

The Group will not respond to rumours unless they appear to contain material information, or may be expected to affect the price of the Maybank's securities or trading activity in those securities. When a report or rumour about the Group contains material errors, the Group will issue an announcement to the Exchange to deny or clarify the report or rumour, and provide sufficient supporting information.

In general, the Group will take a proactive approach to the addressing of reports and rumours, so as to minimise uninformed speculation and promote an orderly market in its securities.

12. FORWARD-LOOKING INFORMATION & COMMENT

A forward-looking comment may be given in the Quarterly Report and included in a subsequent press release or briefing. The Group will not normally provide any forecast of its future financial results but may provide comments on its future prospects, as well as on the likelihood of meeting any publicised targets, such as key performance indicators. Any forward-looking information or comment will be clearly qualified by a disclaimer or guidance not to rely on the data.

If the Group detects a significant variation between actual financial data and the forward-looking information previously provided, it will, after due consideration, issue a clarifying announcement to prevent misleading the market.

13. ADOPTION OF POLICY

This Policy was adopted by Maybank's Board of Directors on 27 August 2007. It is subject to annual review after which amendments may be made and approved by the Board. This Policy will be published on the Group's website.

14. CONTACT DETAILS

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APPENDIX

A. TYPES OF AUDIENCE

The audience the Group is diverse but will include the following:

- Shareholders and prospective investors
- Analysts, fund managers and investment bankers
- The financial press and other media
- Government and regulators
- Business partners and service providers.

B. TYPES OF MATERIAL INFORMATION

Material information is any information about the Group which might reasonably be expected to have a material effect on:

- the market price or value of the Group's securities, or activity in the trading of its securities; or
- a decision to buy, sell or continue holding the Group's securities which is made by an existing holder of those securities, or someone considering an investment in those securities.

The following gives a general description of matters which would be regarded as material information. This list is not exhaustive, and is for guidance purposes only.

- Any change in shareholders which might affect control of the Group;
- Any new issue of securities by the Group, or in the terms of its existing securities;
- Any information concerning dividends;
- Any reorganisation or reconstruction of the Group;
- Material litigation and court decisions;
- Mergers, acquisitions and other major corporate developments;
- Significant Group borrowings and any ratings attached to those borrowings;
- Any event of default in respect of a material financial obligation of the Group;
- The acquisition or loss of any material contract;
- Material new products;
- Material changes in the Group's business or its strategy or investment plans;
- Other events that may be expected to have a material effect on the Group's operations, financial condition or future prospects;
- Quarterly Reports of interim financial results, and the Group's annual audited accounts.