

## Maybank 63<sup>rd</sup> AGM on 3<sup>rd</sup> May 2023: Live Questions and Responses from Shareholders

### Door Gift: AGM and EGM (1/2)

Shareholder Name	Question
HUONG ING MIEW	What is the door gift for shareholder attending the virtual EGM?
TAN TENG CHEE	Tq in advance Aeon vouchers or touch n go please. Tq
AW KUM WAH	Would a token of appreciation be given to shareholders who have taken their time and effort to attend this age?
TAN SHOK HAR	Good morning chairman appreciate you give aeon vouchers again. Appreciate reconsider for EGM given like last year.
TAN ENG WAUN	Good morning chairman appreciate your door gift Aeon vouchers again. Amount increase. Thank you.
WONG FEI YANG	How to get the e-voucher?
KHOO KOK LEONG	Please forward door gifts. Thank you.
TAN ENG THENG	Good morning thank you door gift aeon e-vouchers please thank you.
KUM FOO WAH	Tq Chairman for gift. Appreciate aeon e-vouchers.
KOU CHAN KAI @ KOW CHEE FOO	The virtual AGM have more cost saving than physical AGM, why company not increase value of gift to RM100 and above?
TEH KIAN LANG	ANY E DOOR GIFTS?
FAN SIEW LAN	Appreciate aeon e-vouchers next year. Tq!
LOKE KIT CHING	May I know what will be the door gift?
REEVANASH A/L PORAVI	Thank you for the good dividend and door gift.
TAN KIM SING	GOT GIFT?
PORAVI A/L S P SITHAMBARAM PILLAY	Thank you very much for the dividend. Door gift is most appreciated.
YEOH LEE HONG	1. How to get the door gifts? Already registered. 2. How to claim the Tesco voucher?
CHIN YEE MEI	Will EGM later at 1:00pm issue another DOOR GIFT?
REEMARACHNA A/P PORAVI	Very good dividends. Most appreciated. Thank you for the door gift.
LEE CHEW FOONG	Dear Board of Directors, Please kindly consider giving all shareholders a good and generous door gift as we have worked hard, taken a lot of time, efforts, involvement and participation in this important AGM. Thank you very much for your kindness.
FONG LEE YONG	Please provide door gifts for shareholders.
LYE BOON KIN	ANY DOORGIFT?
YAP YIK YONG	I remember previously MBB did provide MAE credit as an award for shareholders attending the AGM/EGM. Any reason the Board is not doing that anymore?
YAP YOKE MEE	Dear BOD, thanks for the e-voucher.
TOH WEE LENG	The Lotus voucher door gift is appreciated. MAE-app cash credit would be much more preferred. Alternative would be Setel. Consider for future. Thank you.
HUI KWEE FAH	hope to receive door-gift ya
LUM PEK KAM	Please reconsider giving us loyal shareholders T&G credit for attending the EGM. TQ for BOD consideration for CSR.
CHEOK YOKE TING	Hope to receive door gift. And to continue using boardroom for future meeting.

## Door Gift: AGM and EGM (2/2)

LIM SAN KIM	1. Both proxies get RM50 voucher or both get 50% or only 1st proxy get RM50 voucher? 2. Aeon products are expensive, better stick to LOTUS Voucher.
WONG CHEW LING	How and when the door gift will be distributed?
TAN SIOW JIA	Thanks for the free gift.
NEOH HANG BEEN	Last year I received the LOTUS e-voucher. I tried to use it at LOTUS Penang st Straits Quay, but the staff said it cannot be used at all. They said the voucher was not in their point of sales system. Hope that this incident does not repeat again.
PANG YEE XUAN	Lotus voucher is the best.
PHUA KIA SUAN	The door gift of Lotus voucher is not easily applicable in many places in the country. Many places have no Lotus outlets in the country. Please be more flexible by giving a wider choice of outlets for the voucher to all shareholders in the country.
LIM JIE	1. Hi where to claim door gift? 2. Hello may I know what door gift provided by Maybank this time?
LEE ZHENG LIM	Any consideration to give MAE e-wallet cash as door gift in future AGM?
HUONG CHUNG YEW	Lotus voucher is useless for shareholder from Sabah & Sarawak. Please consider us!
TAN WAI KIT	I need to wait until the end of this meeting for me to be entitled for the door gift or as long as I registered and login once then I will be automatically entitled for the gift?
HENG TIEN YEW	Any door gift?
LEE SZE TENG	Good afternoon. With your high amount salaries and allowance payout for Board members, it is only logical for the company to reward all the shareholders and proxies with a higher value door gift. Thank you.

### Response

For the 63rd AGM, LOTUS (formerly TESCO) e-vouchers with a value of RM50 each will be issued to all shareholders and proxies who have registered for this AGM. An e-voucher will be sent to the email address that the shareholder/ proxy has used to register for this meeting, within 7 days from the AGM date. If a shareholder appoints two proxies, each proxy will receive a door gift voucher of RM50.

We thank you for the feedback received on the alternative door gifts. We do evaluate options for AGM door gifts annually and will take into account all the feedback provided in our evaluation for future AGMs. On providing MAE credit as door gift, we decided to maintain a similar door gift as last year's AGM (i.e.: Lotus e-voucher) after receiving positive feedback from shareholders. Our team has also contacted those who encountered issues with their door gifts from previous AGMs to address the matter directly.

As for the value of door gifts, our view is that the AGM is an important platform for Maybank's directors and senior management to engage with shareholders to facilitate greater understanding of the company's business and performance. As such, we strongly encourage shareholders' participation for this purpose as shareholder returns are measured through the dividend distributed.

As mentioned in our Administrative Notes, no door gift will be provided to shareholders / proxies / corporate representatives who registered or participated at the EGM since door gifts were provided for those who registered for the AGM only.

### AGM Matters (1/3): Administrative Matters (1/3)

Shareholder Name	Question
HUANG KAH YONG	I am first time to join. How to do the voting?
STEPHEN LYE TUCK MENG	1. Mr Chairman - Kindly allow us to vote when the meeting starts and not keep us waiting long. TQ 2. BOD, why is the chat limited to 250 characters only? Tricor and SSSHB system is much better - it allows up to 500 characters. What sort of questions can we ask in 250 characters? It is inadequate. Kindly switch to Tricor or SSSHB in future. TQ
CHONG KUM FATT	1. Mr Chairman - Kindly allow us to vote when the meeting starts and not keep us waiting long. TQ 2. BOD, why is the chat limited to 250 characters only? Tricor and SSSHB system is much better - it allows up to 500 characters. What sort of questions can we ask in 250 characters? It is inadequate. Kindly switch to Tricor or SSSHB in future. TQ
ANDREW LYE TUCK WENG	1. Mr Chairman - Kindly allow us to vote when the meeting starts and not keep us waiting long. TQ 2. BOD, why is the chat limited to 250 characters only? Tricor and SSSHB system is much better - it allows up to 500 characters. What sort of questions can we ask in 250 characters? It is inadequate. Kindly switch to Tricor or SSSHB in future. TQ
WONG CHI LING	This is asking on behalf of a friend who registered yesterday afternoon and did not receive any email verification for attendance of AGM from Boardroom. Please help. Her email is <removed for privacy reason>. Her name is WONG CHI WAI.
NG YING SENG	1. Please let shareholder vote early. Nice to shareholder, shareholder nice to you. Do not like boardroom, always unfriendly platform and call service. Like I owe them a lot of money. 2. Ty, I can vote now, So I vote yes to all. We always trust your works. Keep up the hard work, Maybank.
YAP YOKE HAR	Thank you for opening the voting now. This will definitely one of the ways to avoid crushing the system. Truly appreciate that.
TEH YIN SHAN	Would like to suggest to provide caption under the video.
KOH BOON HOONG	Hi anything wrong with the broadcast? Mine is showing blank page.
LAI WAI KAY	Great effort to allow voting from the beginning until end of AGM. Thank you board.
WONG CHOON SIEW	Please note that I had not received any notification for last year's AGM and missed it. Did received dividend notification though.
THANG MUN YEE	The documents download is taking rather long. Perhaps this is due to the volume. Are there any alternatives to accessing the documents available? Thank you.
FOONG SWEE PENG	Can't enter into broadcast...
CHAI MING CHIUAN	1. Suddenly no sound at all, does anyone encounter the same problem? 2. Thanks for the door gift. Appreciate it. Now suddenly no sound at all, does anyone encounter the same problem?
LAI MEI HOE	1. For voting, after selecting For or Against, any other button that I need to click to submit? If no, after my selection of voting, can I just log out & the voting is considered well submitted?

### AGM Matters (1/3): Administrative Matters (2/3)

	2. Said the say the response by the team to my question is disappointing. More than 1.5hrs, still the question not being answered. I can't imagine how it comes to this kind of service quality.
LEE WOEI LIEH	Still no video? Sad... can't join AGM... no video at all.
CHOW KOK WEI	Hi, after voting, message shows, "You have voted on 8 of 8 items", is it considered done? Is there any submit button?
KHOO BOO CHUAN	Please don't zoom in and zoom out. It is hard to see the slide.
NG LEE CHING	No sound???
KEVIN HWANG QI CHONG	Will the Q&A responses be sent out to the shareholder?
NG CHOON KEONG	Has the AGM started? Why I only hear the music and static welcome slide?
CHEONG CHEE MUN	Please allow pasting of screenshot for ease of posting Qs which Maybank would prefer the less, the better.
TH'NG LAI CHOON	Where we can find the MSWG's Q&A document?
CHOW KOK CHING	How do we vote now? Where is the button for us to click submission of the voting? How to vote now? Where to locate the button for us to submit the voting?
TAN CHU KIM	"You have voted on 8 of 8 items", Was it done? Any submit button?
TIONG CHUN YII	I suggest that the recorded video of this AGM to be accessible for all shareholders especially when there might be personal interruption during the process.
LIM BING KHON	Please increase the volume for the AGM in future, as it is too soft.
CHUNG FEI FANG	Dear Sir, Received wrong name TAN TAY ENG. TEH SHY HAUR has not received AGM password. Please resend to him. Thanks a lot. Chia Submitted: MAYBANK AGM proxy form
LEE ZHENG LIM	Will there be any pdf document for compilation of live Q&As that were raised during AGM? Thanks.
KER BEOW GHEE	1. Thank you for the kind door gifts for retirees like myself and I have yet to receive the Lumi link to EGM due to be held at 1pm which I had register on 19 April 23 as per boardroom records, please advise, thanks. 2. My apologies, I now see it in all my emails folders.
TAN KIM KHUAT	Good initiative to allow voting since beginning of the AGM, the board heard us. Thanks.
LIM SAN KIM	Today is a good day for AGM as it doesn't crash with other companies, schedule AGM away from peak period.

#### Response

For the voting process, shareholders may refer to the Administrative Notes available at [www.maybank.com/ar](http://www.maybank.com/ar) and Boardroom's AGM Online User Guide at Boardroom's Virtual Meeting Portal at <https://meeting.boardroomlimited.my>. Shareholders are allowed to vote from the commencement of the 63rd AGM at 10.00 a.m. on 3 May 2023 until the end of the voting session, which was announced by the Chairman. For shareholders who sought confirmation of voting, they were successful in voting on the resolutions.

The share registrar had contacted individuals encountering technical difficulties or issues during the live stream to address them accordingly and for those who did not receive notification for the previous AGM, the share registrar will look into the matter. Meanwhile, we take note of your feedback for suggested improvements and will take it into consideration.

**AGM Matters (1/3): Administrative Matters (3/3)**

Shareholders can choose to submit multiple questions/comments based on the various categories made available but are requested to keep their questions/comments to the point/ concise based on the set chat limit of 250 characters per entry to help ensure a smooth and efficient AGM proceeding.

All AGM presentations and questions received pre- and during the AGM together with all the responses are published on our corporate website under the AGMs & EGMs section. Similarly, the video recording of the AGM will be published on our corporate website.

### AGM Matters (2/3): Conduct of AGM and AGM Service Provider (1/5)

Shareholder Name	Question
STEPHEN LYE TUCK MENG	<p>1. Mr Chairman - Do not use Boardroom for RPV in future. It is not integrated and doesn't allow us to vote when the meeting starts. Need a separate app for RPV. Complaints made to Boardroom Senior Management are ignored. Use SSHSB or Tricor in future. TQ</p> <p>2. Mr Chairman, I have to vote NO as you are still using Boardroom for RPV. Kindly listen to the shareholders who are asking for change in RPV service provider. Use SSHSB or Tricor in future. TQ</p> <p>3. Maybank should go back to Physical AGM and do away the lousy RPV service provided by Boardroom. Kindly take note and action on this.</p>
CHONG KUM FATT	<p>1. Mr Chairman - Do not use Boardroom for RPV in future. It is not integrated and doesn't allow us to vote when the meeting starts. Need a separate app for RPV. Complaints made to Boardroom Senior Management are ignored. Use SSHSB or Tricor in future. TQ</p> <p>2. Mr Chairman, I have to vote NO as you are still using Boardroom for RPV. Kindly listen to the shareholders who are asking for change in RPV service provider. Use SSHSB or Tricor in future. TQ</p>
ANDREW LYE TUCK WENG	<p>1. Mr Chairman - Do not use Boardroom for RPV in future. It is not integrated and doesn't allow us to vote when the meeting starts. Need a separate app for RPV. Complaints made to Boardroom Senior Management are ignored. Use SSHSB or Tricor in future. TQ</p> <p>2. Mr Chairman, I have to vote NO as you are still using Boardroom for RPV. Kindly listen to the shareholders who are asking for change in RPV service provider. Use SSHSB or Tricor in future. TQ</p>
CHOY YAU KEE	<p>1. When is the bank going to conduct AGM where shareholders can physically be present?</p> <p>2. Is the bank going to change share registrar? The meeting procedure provided by the present share registrar is very user unfriendly. It discourages shareholders to attend virtual AGM. OR ask the present share registrar to learn from TRICOR.</p> <p>3. Please change the present share registrar as all request to simplify registration and participation of AGM is completely ignored. The method adopted by BOARDROOM discourages shareholders to attend AGM.</p> <p>4. CHANGE the share registrar.</p> <p>5. Please ask BOARDROOM to learn from TRICOR how to conduct AGM/EGM</p>
SEE YOOT WAH	<p>Please get boardroom to change log in procedure. Changing ID and password each company.</p> <p>Tricor n sshsb made it easier for participant to log in to attend meeting. No need to wait and wait for boardroom to send different ID and different password.</p>
DANNY LIU TEIK WOUI	<p>Will future AGM be conducted virtually as well, as I think that having it virtual gives opportunities for those outstation to attend? Thank you.</p>
HIU CHEE KEONG	<p>Boardroomlimited is not a good platform for online AGM, better use tiih.online. Boardroomlimited is too cumbersome, not user friendly.</p>
KOH CHOOI PENG	<p>Dear Chairman and Board of Directors,</p> <p>I disagree with the comments made by other shareholders in changing Boardroom to other service providers for the AGM. Boardroom's RPV systems allow documents to be posted live and show all messages sent.</p>

### AGM Matters (2/3): Conduct of AGM and AGM Service Provider (2/5)

CHAN KHUAN CHAN	Boardroom didn't notify us the login details one day before AGM. We waited until 830pm on 2nd May still nothing. Then only after sending a quick email to their helpdesk, they replied with the needed login details. This appears very careless.
CHEANG CHEE HOONG	Please consider to change Boardroom for RPV. It's not user friendly and we need to key in CDS account number to register the AGM. I got few CDS account and when I keyed in the wrong CDS account.
TEH KIAN LANG	IS POSSIBLE TO HAVE HYBRID PHYSICAL AND ONLINE AGM IN NEAR FUTURE?
TAN KENG CHOK	I submitted application on 6/4/23 to attend virtual meeting & Boardroom only responded late at night on 2/5/23, hours before meeting. Thanks to En Murtaza Osman of Maybank who followed up for me. I urge the board of directors to seriously consider reviewing Boardroom Share Registrar's services!
WILSON TAY TZE VERN	1. Please keep the AGMs on Boardroom Limited. The other platform is equally cumbersome if not worse. 2. Do you know the other online AGM platform doesn't even show the live questions being posed by shareholders to the Board? This is totally against the spirit of transparency championed by Malaysia Madani! Keep the AGMs on Boardroom!
LEE JUN SHEAN	Will the AGM of Maybank be moving away from virtual in the future?
WONG JUN LEONG	Please keep Boardroom for Maybank's virtual AGM instead of Tricor, as I have experienced technical difficulties with Tricor during other AGMs. Boardroom's user-friendly interface and real-time features would enhance the overall experience for us.
LOO YEO MING	Please change Boardroom. It's not user friendly and need to key in CDS account number to register the AGM and user ID to log in. Same issue with me. eg TRICOR user friendly. Please check survey for this request. Majority requested to change to a better administrator.
LAU CYZIN	I disagree with the comments made by other shareholders in changing Boardroom to other service providers for the AGM as it doesn't show the live messaging sent by participants.
LOKE PHONG KIT @ PHONG KIT	Thanks for the nice dividend payout, and door gifts. The Board Room platform is fine, just need a voted "resit" for our own record.
S'NG JOO HUAH	Mr. Chairman, just so you know, majority of the shareholders are not very vocal (not like some Stephen). We believe the board and the management can make the best decision for the company. TQ Maybank team and Boardroom for the best RPV experiences.
TOH YUAN-KAI	I agree to continue using Boardroom for future AGMs. I find it to be quite user-friendly and easy to navigate.
LUM PEK KAM	Selamat Hari Raya to BOD & all Maybank employees. Thank you for the Tesco vouchers door gift. My questions are: 1) Please stop using Boardroom for the RPV system as it is cumbersome, not integrated, not user friendly and refuse to improve! 2) Tricor & Securities RPV systems are the best integrated systems for RPV. Please consider them.
YONG WEI HOU	Why is this platform getting so much hate? I like it a lot more than the other platform. It's modern design, real time chat and voting. TQ

### AGM Matters (2/3): Conduct of AGM and AGM Service Provider (3/5)

	Maybank Team for choosing only the best for us the minority shareholders.
CHOO WEI CHOON	Please keep Boardroom for Maybank's virtual AGM instead of Tricor, as I still remembered we have experienced technical difficulties with Tricor during 2021 AGM twice. At least Boardroom is stable and working fine.
CHEOK YOKE TING	Continue using boardroom for future meetings and hope to receive door gift.
CHAI LEE YUEN	I agree to keep Boardroom as service provider for the Maybank's AGM. Thanks to Maybank because having virtual AGM still as it is very accessible for all shareholders, no need purposely travel to KL just to attend the AGM. Thanks for the door gift too.
TAN LI THENG	How many attendees for today virtual AGM? It's amazing to see how this website is holding up against the Maybank's enormous shareholders base. Maybe the MYJPJ and MyJ can learn a few things from the provider.
KRISYANTH A/L THIAGARAJAN	Hi, when can live AGMs be held?
TAI FOOK YONG	Please keep boardroom, the other looks stupid like an old 90s website, maybe that's why some people prefer it.
LAU GUAN HONG	I disagree with the comments made by other shareholders in changing Boardroom to other service providers for the AGM.
WAN KOK WENG	Boardroom _ONLY sent the login details after we email them on 2nd May at 835pm. Such delay causes much anxieties for shareholders whether they able to attend the AGM. The last minute reply shows their inefficiency & poor control.
NURUL NATASHA BINTI ABDULLAH SANI	I disagree with the comments made by other shareholders in changing Boardroom to other service providers for the AGM.
LIM SAN KIM	1. Better don't go for HYBRID Meeting, wasting shareholders' money, keep to virtual meeting if it is cheaper than physical. 2. Get SC to approve that virtual meeting does not require so many Director to attend to save cost.
ENG BENG WENG	<investor.my@boardroomlimited.com> To:xxx Tue, May 2 at 11:27 PM Maybank AGM/EGM is today. Look at above. Email only sent out almost midnight yesterday. Keep shareholder in the dark until last minute. Is this acceptable? Others advise two days in advance.
LEE HUI SHIN	I hope Maybank will hold virtual AGM with Boardroom, as it very convenient to person living everywhere around Malaysia to join.
SHAHNAZ BINTI ABDULLAH	1. LauGuanHong, TaiFookYong, ChaiLeeYuen, ChooWeiChoon & YongWeiHou are all selfish shareholders who only care about their own interests & convenience!!! Boardroom is a horrible registrar and their management, especially an ex staff called Joseph is so bad. 2. Selfish shareholders who want only their own interests when promoting a horrible company like Boardroom just cause it suits them. 3. TaiFookYong it's you who sound old & stupid from the stone age cause you are so lazy to use better Tricor instead of stupid Boardroom. 4. Why are some shareholders so selfish by promoting lousy Boardroom instead of the better Tricor? 5. MoeyGianFung you selfishly claim virtual AGM is "convenient" 'for you... How selfish! Have you considered about others who are inconvenienced?



### AGM Matters (2/3): Conduct of AGM and AGM Service Provider (4/5)

KHOR OOI HONG	Normally I receive Boardroom's emails that provide links to RPV, more than 24 hours ahead of AGMs. But for Maybank AGM, I had to send enquiry before getting email at 9.30pm last night. Same issue faced by my family members (for this AGM also).
CHEONG SENG TIN	I am Cheong, please advise boardroom to simplify their steps for registration. Thank you. I got lots of pressure upon registration. I also appreciate with the e vouchers which will be distributed. TQ.
TEO CHONG HAU	Thanks for the door gifts and very appreciate next year also conduct Virtual AGM, easy for shareholders who are not living in KL.
LAU CYYUNE	I SUPPORT using Boardroom as service provider for the Maybank's AGM.
TEH YIN SHAN	I also disagree with the comments made by other shareholders in changing Boardroom to other service providers for the AGM.
ENG BENG WENG	Meeting ID: User Name: Password: In LUMI have to key in above data sent to email to log in. On 13/4, for CIMB & MHB AGMs, my email was down. Have to call up BR and chase for above 3 items in order to login via two different people. Other providers don't have to.
LOCK SUH LEONG	Please continue to use Boardroom for future AGMs.
TIEO GALEN	Please don't terminate online AGM, it is very convenient and costs saving.
MOEY GIAN FUNG	AGM Virtual meeting is more convenient to me, I hope next year I can join it too. Thanks.
PANG YEE XUAN	Please don't terminate online AGM, it is very convenient and costs saving.
WONG HUI LING	Please continue virtual AGM.
LAI POH LENG	Thanks to Maybank for having virtual AGM still as it is very accessible for all shareholders, no need purposely travel to KL just to attend the AGM. Thanks for the door gift too.
SIM GIN GUAN	Please continue with virtual AGM as it is more convenient and costs saving.
CORRINNE LING EE LING	Virtual AGM to maintain, please.
LOH KOK BENG	Virtual AGM is efficient and cost effective. Please continue. Thank you
TIONG CHUN YII	I agree to continue having virtual AGM too.
LEE ZHENG LIM	And thanks to using virtual AGM & boardroom, really good for shareholders who stay outside KL, and boardroom user experience so far is good.
NG CHEE WENG	Good to have both physical and virtual meeting in future.
TAI YOON MING	Virtual AGM and voting quite convenient & efficient.
TAN BOON FONG	Appreciate the virtual AGM & boardroom. I agree to keep this virtual AGM as this is cost efficient and convenient for those who are not from KL. Of course a hybrid AGM might benefit the elderly shareholders who are not familiar with the tech.
LEE POOI YEAN	I propose to have a Dual Platform for next year AGM. It is convenient for outstation shareholders to have seamless virtual meeting and physical meeting for local shareholders to meet the BOD personally. Thank you.
WONG YUEN LING	Please continue with virtual AGM, it is very convenient.
CHEONG SIAN HOE	I am Sian Hoe Cheong. Kindly advise the boardroom to simplify their registration service.

**AGM Matters (2/3): Conduct of AGM and AGM Service Provider (5/5)**

**Response**

Thank you for your feedback and suggestions on the future AGM mode (virtual, physical or hybrid). We will consider a hybrid AGM as an option provided we are comfortable with the technology needed to support a seamless, stable and secure large-scale meeting in hybrid mode. In line with the trend of previous AGMs' attendance, this virtual AGM facilitated the attendance of approximately 4,800 shareholders / proxies / corporate representatives.

On the rationale of using Boardroom services, we have successfully convened our 61st and 62nd AGMs in the last two years by deploying the remote participation voting facilities provided by Boardroom, a leading regional Corporate Secretarial/AGM services provider. Boardroom partners with Lumi that has a good track record and not encountered any technology disruptions in the past three years as well as being able to support up to 10,000 shareholders concurrently as evidenced during this virtual meeting.

On the registration process including the email notification, we are sorry for the delay experienced and will discuss with Boardroom to improve and expedite the process for future AGMs. We will also take your feedback into consideration in our review of their services against other service providers in the market.

Meanwhile, we would like to remind all shareholders to be respectful of the views of all shareholders and not to name call.

### AGM Matters (3/3): Cost of AGM

Shareholder Name	Question
CHEANG CHEE HOONG	How much we pay for Boardroom for this virtual AGM?
LEE SUAN BEE	May I know how much does the company spend on this virtual AGM?
CHAN SIEW CHIN	May I know how much saving of cost for a virtual AGM from the physical AGM?
Response	
The cost saving is about RM500,000 for holding a virtual AGM instead of a physical one and the cost of this virtual AGM is estimated to be around RM1 million, the bulk of which consists of the cost for distributing RM50 LOTUS e-vouchers to our shareholders and proxies who registered for this AGM. However, we will only know the actual costs incurred once we receive the finalised bills from our vendors.	

### Capital: Share Buyback & Bonus Issue

Shareholder Name	Question
TEH PENG TIN	May I know when the company is going to reward shareholder with bonus issue? Please advise.
OOI CHEE PING	Does the company plan to use the company's profits to buy back its own stock?
TAN WAI GUAN	Will company consider to do bonus issue of new shares to shareholders or share split to increase liquidity during this market?
Response	
<p>We do not have any plans currently to undertake a bonus issue as we have the dividend reinvestment plan that increases the number of shares issued. Meanwhile, our shares remain at an affordable price compared to other listed companies in Malaysia. In addition, bonus issues may have the effect of diluting EPS which may not be viewed favourably by other investors and shareholders.</p> <p>We also have no plans for a share buyback.</p>	

## Dividend (1/2): Dividend Payout, Special Dividend & Entitlement Date

Shareholder Name	Question
KOW LIH SHI	How was dividend, can increase up to RM1 and above?
CHAN KEAN BOON	Was dividend able to increase as well?
WAT KAH KENG	Thanks for the management hard work and would like to wish you all selamat hari raya. Hope to get more dividend.
CHEA AH CHUN	When is the entitlement date for the next dividend?
TEH THIAN YEN	Any special dividend for this year?
KONG CHONG HIN	Next year will have better dividend.
MONO KARI A/P SOKKALINGAM	Regular dividends from Maybank. DRP too...Very good... good work by all at Maybank... most appreciated.
YEOH SHU HUI	What is the dividend payout rate in future - will it be the same as previous year?
JUSTIN A/L A.KUMARAN	Keep the dividend payouts healthy.
HASNITA BINTI SULAIMAN	Are there any plans to increase the dividend payout ratio?
WONG CHI WAI	Please give more dividend.
CHAI JIA MEI	Can Maybank give higher dividend with higher income?
TEO HUWI YAN	Hope to receive better dividend.
<b>Response</b>	
<p>Before deciding on a dividend payout for our shareholders, we take into consideration our profitability, capital adequacy levels, peer benchmarking, historical payouts, future business growth, macroeconomic conditions and external ratings' requirements. This is to ensure Maybank's continued resilience in the face of economic headwinds while balancing rewards to shareholders. Having said that, we remain committed to rewarding our shareholders by driving continued improvement in our financial performance as part of the M25+ corporate strategy while also taking into consideration the Group's capital adequacy levels.</p> <p>The Group's long-term dividend payout policy rate is 40% to 60% based on reported net profit attributable to shareholders. The Group will endeavour to maintain a strong dividend payout ratio from its net profit but is unable to provide any forward looking guidance on this matter. We also wish to highlight that while our dividend payout levels for FY2021 and FY2022 were similar, our effective cash dividend paid out from net profit has increased to 76.7% in FY2022 versus 57.8% in FY2021. Further details can be found under Dividend: Dividend Payout &amp; Dividend Policy category of the Pre-63rd AGM retail shareholders' Q&amp;A.</p> <p>The ex-date and entitlement date for the FY2022 second interim dividend of 30 sen was 13 March 2023 and 14 March 2023 respectively with payment being made on 24 March 2023. Any dividend declaration for FY2023 will be done so with the release of our results, when appropriate. Meanwhile on special dividends, we have no current plans to declare any special dividends for FY2023.</p>	

## Dividend (2/2): Dividend Reinvestment Plan (DRP)

Shareholder Name	Question
LEE JUN SHEAN	Why does the recent dividend payout do not have dividend reinvestment plan offering?
YEE SOUE MING	Can stop Dividend Reinvestment Plan? This will seriously affect the share capital grow and directly dilute existing shareholder right, if he/she opts out of the DRP.
NGOH KAN KEAT	Any share reinvest plan to offer in the Q2FY23?
LIM TECK TING	Why issue new share instead of buying from open market for DRP?
CHAI MING CHIUAN	Will DRP continue?
CHAI MING SHIN	Why this time no reinvestment?
OOI CHEE PING	Will the company continue to provide DRP plans?
TEE CHWEE LIONG	Ever since the introduction of DRP, Maybank share price has been trending downwards due to the dilution. What is your take on this?
ALBERT WONG MUN SUM	How come I did not receive any DRP this time around?
TAN WAI GUAN	Will Maybank give more or special dividend with higher net income? How about Dividend Reinvestment Plan?
CHIN WENG HAM	Why no DRP for last payout?
CHAN SIEW CHIN	What is the reason to continue with the dividend reinvestment plan for years?
<b>Response</b>	
<p>We decided not to implement any DRP for our most recent dividend after taking into consideration our profitability, capital adequacy levels, peers benchmarking, historical payouts and future business growth as well as having evaluated feedback from shareholders to increase the cash dividend portion of the dividend payout.</p> <p>DRP provides the company with an efficient way to preserve capital. Should the need arise, we may resume our DRP again in the future so that we can provide an option to our shareholders to reinvest in additional Maybank shares via the DRP and to allow the Bank to build its capital levels naturally instead of opting for alternative corporate fundraising exercises. Meanwhile, share buyback process may not be equitable for all shareholders.</p> <p>Having said that, we understand your concerns regarding our EPS. We will endeavour to further improve our EPS over time by improving our profitability, enhancing our resilience and increasing our competitiveness to continue delivering shareholder returns.</p>	

## Board of Directors: Composition Mix

Shareholder Name	Question
HASNITA BINTI SULAIMAN	Commendations to the GMD and Board for inclusion of 3 women directors on the Board, albeit meeting Bursa requirements. Are there any plans to increase the number of women directors this year?
CHAN HUAN KHEE	What is the average age structure of the board management? Thanks.
Response	
<p>Pursuant to our policy on inclusiveness and diversity, we strive to maintain at least 30% women representation on our Board. Ultimately, the selection of our board members is based on merit.</p> <p>There are 12 members on the Board and the average age is 63. The age for individual directors can be found on pages 80 to 83 in our Integrated Annual Report 2022.</p>	

### Performance & Business (1/9): Prosperity Tax Impact

Shareholder Name	Question
HIU CHEE KEONG	How did minimum wage and cukai makmur affect the company?
Response	
Without Prosperity Tax in 2022, Maybank's FY2022 net profit would have increased 12.9% YoY instead of 1.7%.	



## Performance & Business (2/9): Deposits Insured and Rates

Shareholder Name	Question
CHUA SONG YUN	What is the proportion of the deposits that is not insured under PIDM for our deposits?
LEE SZE FAYE	Hi BOD. Why are the deposit rates offered by Maybank so much lower than other Banks? I have been a long time Maybank customer. But, there is not much incentive for my deposits which is like less than 1% even though a constant balance of quite substantial.
Response	
<p>The proportion of deposits that are not insured under PIDM is around 60%.</p> <p>On the deposit rates, while we strive to provide attractive rates, it is also essential for us to maintain an equilibrium between competitive rates, risk exposure and the sustainability of our operations. This balance allows us to offer a range of products and propositions especially to our loyal and long-standing customers to remain competitive in the market without compromising the security of our customers' funds. Some products of interest include:</p> <ul style="list-style-type: none"><li>• Upcoming eFD campaign and our ongoing preferential FD rates offerings;</li><li>• Ongoing CASA campaigns for different segments (i.e. Save &amp; Match Campaign for Premier and Privilege, Save Together Grow Together Campaign for Mass); and</li><li>• Payroll Top-Up &amp; Loyalty Campaigns for our Corporate Customers.</li></ul>	

### Performance & Business (3/9): Loans Portfolio

Shareholder Name	Question
WONG KANG MING	How is Maybank assessing the risks associated with its loan portfolio, and what steps is it taking to mitigate these risks?
CHUA SONG YUN	Referring to % of Loans under Repayment Assistance (pg 46). Good to see that Maybank Malaysia's % dropped from 7.6% to 1.7%. However, Indonesia's % still elevated at 8.5%, while Singapore saw little improvements at 3.0%. Can management please explain?
SAMUEL TAI ZI WEI	Is hire purchase going to be floating interest rates?
Response	
<p>The loans portfolio is assessed based on different types of risks with its associated controls and mitigations, which include credit risk, concentration risk, counterparty risk, FX risk as well as sectoral risk. We are also looking at the impact of climate risk on our loans portfolio. To mitigate these risks, we have a robust risk management framework and risk committee to govern our risk exposures.</p> <p>Meanwhile, the majority of Maybank Singapore's loans under relief are SME and Business Banking loans that are meant to expire from the relief programme in a few years. These loans are under the Monetary Authority of Singapore's Enterprise Singapore's Temporary Bridging Loan Programme and Enterprise Financing Scheme. As for Indonesia, its financial industry regulator Otoritas Jasa Keuangan (OJK) has recently extended the loan relief programme up till 2024 for selected sectors, hence there are still some active applications.</p> <p>For hire purchase, we offer both fixed and variable interest rate.</p>	

#### Performance & Business (4/9): Buy Now, Pay Later Impact

Shareholder Name	Question
KEVIN HWANG QI CHONG	What is management's perspective on the effect of "Buy Now Pay Later" services towards the Maybank Credit Card especially among the younger generation?
<b>Response</b>	
<p>The Buy Now Pay Later (BNPL) Scheme exists to address the market demand of customers who are either:</p> <ul style="list-style-type: none"><li>i. non-credit card holders;</li><li>ii. unable to obtain a credit card;</li><li>iii. in the debit card customer segment; and/or</li><li>iv. debit/credit card holders seeking cash flow management options.</li></ul> <p>Statistically, these segments tend to comprise mostly of the younger generation.</p> <p>BNPL schemes should serve as a transitional scheme for individuals who are building their earning power and credit-worthiness to qualify for a credit card themselves. Credit cards do offer attractive lifestyle and cashback benefits, faster payment system and greater credit limit over BNPL.</p> <p>In fact, Maybank has its own BNPL scheme for Maybank credit cards (Maybank EzyPay), which offers 0% instalment with up to 36-month instalment tenure. The bank has dedicated teams who actively monitor our customer's debt capacity and actively promotes fiscal literacy to the younger generation. This approach allows us to balance the appeal of BNPLs without compromising our social responsibility as a bank, as we remain committed to safeguarding vulnerable segments from unsustainable levels of debt and fostering genuine affordability.</p>	

## Performance & Business (5/9): Revenue Drivers and Profitability (1/2)

Shareholder Name	Question
KOW LIH SHI	The local business not increase much compared to pre-pandemic year, how would board ensure it is back to pre-pandemic level?
TEH KIAN LANG	WILL 2023 BE A BETTER YEAR THAN 2022 OR BE WORSE BECAUSE OF NEW CHALLENGES?
TEH YIN SHAN	With the current high inflation rate, do you expect that there will be an increase in bad debts that will greatly affect the company's revenue?
CHIANG LAI KIEW	As bank interest rate continues to go up, how bad is Maybank NPL now and what is the projection it will be by end of 2023 closing?
MOEY GIAN FUNG	What is the strategy to maintain the profit of the company in this year 2023?
HASNITA BINTI SULAIMAN	Are there any more impairment expected in 2H 2023 (Sapura?), and would it impact MBB's financial performance?
LIM SAN KIM	What is the impact on Maybank if US keeps increasing interest rate?
YAP YIK YONG	How does the interest rate increase trend affect MBB?
Response	
<p>For FY2023, Maybank will focus on growth opportunities across its consumer and business segments within the ASEAN franchise namely by:</p> <ul style="list-style-type: none"> <li>○ Doubling down on the CFS franchise business in areas such as mortgage, RSME and SME+ across universal markets.</li> <li>○ Deepening account planning across segments, products and countries for Global Banking.</li> <li>○ Expanding regional wealth management penetration and strengthening Islamic wealth management proposition in home markets.</li> <li>○ Deploying sustainable financing and decarbonisation solutions to customers.</li> </ul> <p>To support asset growth across our markets, we will maintain strong liquidity buffers and defend our CASA balances as elaborated earlier amidst a rising interest rate environment and increased deposit competition. We do anticipate potential NIM compression of between 5 bps and 8 bps for FY2023 given the increased deposit competition, seen mainly in Malaysia.</p> <p>We will also actively prioritise customer-centricity by enabling end-to-end customer journeys and developing tailored solutions and services offered through our touchpoints. In supporting our ambition of becoming a sustainability leader in ASEAN, the Group will focus on capability-building to support the responsible transition of the Group and our key stakeholders to a low-carbon economy.</p> <p>We have guided for Group Cost-to-Income Ratio to potentially increase up to 47.5% in FY2023 with planned strategic investments to enhance IT and sustainability capabilities, integrate ecosystems within and beyond banking, and drive regional cross-selling synergies aligned to our refined corporate strategy, M25+.</p> <p>Meanwhile, the Group will continue to support borrowers in need by offering targeted repayment assistance where needed while monitoring the health of residual loans under our existing programmes across key markets. As the economic environment remains challenging, there is a possibility of some asset quality slippages given the ongoing inflationary pressures and its impact on borrowers' earnings, which could translate to softer credit demand and increased default risks. Thus, we will focus on asset quality recovery efforts and enhanced asset quality management towards achieving a sustained lower net credit charge off rate (NCC). We have guided for NCC of between 35 bps and 40 bps in FY2023.</p>	

**Performance & Business (5/9): Revenue Drivers and Profitability (2/2)**

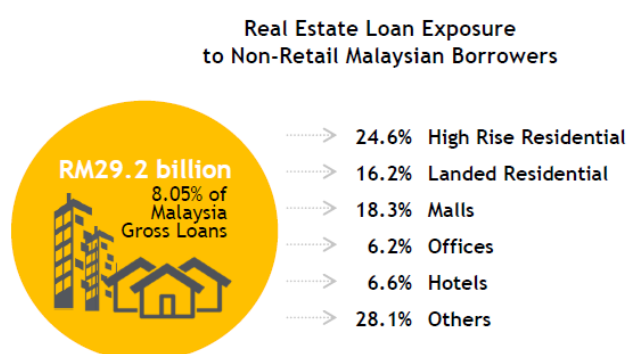
With these considerations in mind, our ROE guidance is between 10.5% and 11.0% for FY2023. We will also continue to maintain our 40% 60% dividend payout policy while prioritising a higher cash component to reward our shareholders.

## Performance & Business (6/9): Exposure to Specific Sectors and Borrowers

Shareholder Name	Question
TEH KIAN LANG	WHAT IS EXPOSURE TO COMMERCIAL PROPERTY SECTOR AND ALSO RETAIL MALLS? WHAT ABOUT OFFICE PROPERTY SEGMENT?
NURUL NATASHA BINTI ABDULLAH SANI	What is Maybank's total exposure to Sapura Energy?
LIM YEOK BENG	Maybank had huge loan defaults overseas such as Hyflux in Singapore. Has Maybank fully written off the debt in the balance sheet? Is there any other huge loan default other than Hyflux? What plans does Maybank have in place to recover the lost loan?

### Response

Our exposure to real estate loans to non-retail borrowers in Malaysia is 8.05% of Malaysia gross loans as at 31 December 2022 which is equivalent to RM29.2 billion.

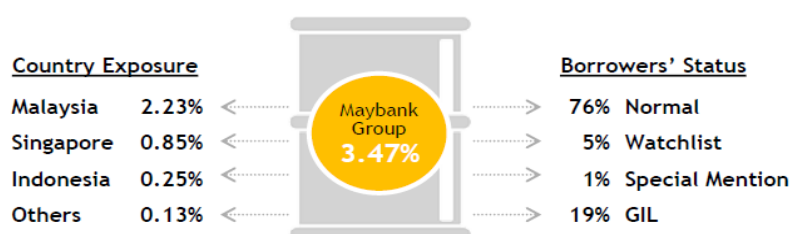


**Note:**

- Funded-only loans exposure is **7.55%**.
- Exposures exclude unrated bonds
- 'Others' include Land, Industrial Buildings & Factories, Other Residential, Other Commercial and REITs

Due to customer confidentiality, we are unable to comment on alleged borrowers. However, Maybank is comfortable with its level of provisioning for its exposure to the oil and gas portfolio, which stands at 3.47% of the Group's gross loans as at 31 December 2022 and for the power sector in Singapore following our efforts between 2017 and 2019 to tighten our risk management for the corporate book lending in Singapore. Singapore's asset quality continues to hold up well as evident in the lower GIL of 0.57% in FY2022 versus 1.68% in FY2021.

**Oil & Gas Loan and Fixed Income Securities Exposures  
to Non-Retail Borrowers**



*Note: Exposures is for loans and fixed income securities, with base including Group gross loans and corporate bonds and sukuk. Funded-only loans exposure is **1.59%** of Group gross loans*

## Performance & Business (7/9): Securities Portfolio Exposure and Performance

Shareholder Name	Question
KOH BENG HOCK	Did Maybank issue any bond when interest was very low during Covid-19 pandemic? Is there any Maybank bond that went under?
CHUA SONG YUN	What is the total amount of unrealised losses on our held-to-maturity bonds up until today, in terms of amount and percentage to asset?
STEVEN PATRICK A/L MARKANDAN	How many percent of Maybank's bond holdings are held to maturity?

### Response

Yes, we have issued bonds when interest rates were lower and the bonds are now trading below par. However, this is within our risk appetite.

The total mark-to-market (MTM) losses on our held-to-maturity (amortised cost) securities portfolio was RM1.37 billion as at 31 December 2022. However, including fair value through other comprehensive income and fair value through profit and loss, MTM losses stood at RM4.87 billion as at 31 December 2022. Meanwhile, the total securities held to maturity (amortised costs) was RM71.76 billion as at 31 December 2022 out of our total securities portfolio of RM231.09 billion. Details can be found on Page 189, Note 54 (f) 6. of the Maybank Annual Report 2022 Financial Statements.

Group 2022	Malaysian Ringgit RM'000	Singapore Dollar RM'000	Great Britain Pound RM'000	Hong Kong Dollar RM'000	United States Dollar RM'000	Indonesia Rupiah RM'000	Euro RM'000	Others RM'000	Total RM'000
<b>Assets</b>									
Cash and short-term funds	21,792,459	4,207,693	178,415	133,450	7,307,776	771,300	268,794	2,913,982	37,573,869
Deposits and placements with financial institutions	246,444	5,682,627	-	3,835	8,930,771	8	-	1,232,293	16,095,978
Financial assets purchased under resale agreements	272,189	3,102,596	-	-	10,949,600	434,788	-	209,589	14,968,762
Financial assets designated upon initial recognition at fair value through profit or loss	12,612,090	1,141	-	4,370	159,094	2,166	-	43,939	12,822,800
Financial investments at fair value through profit or loss	9,670,208	7,264,637	23,124	134,673	2,528,595	857,486	93,626	5,231,651	25,804,000
Financial investments at fair value through other comprehensive income	61,426,843	27,925,974	-	1,525,398	16,642,551	5,514,566	499,287	7,171,579	120,706,198
Financial investments at amortised cost	64,822,557	1,803,482	-	160,387	480,684	1,749,534	-	2,740,298	71,756,942

Performance & Business (8/9): Impact from Specific US Banks & Credit Suisse Fallout (1/3)

Shareholder Name	Question
KOH BENG HOCK	Was there any impact on Maybank profitability due to Credit Suisse bank run crisis? If there is, how much is the impairment?
CHAN KUAI LAM	Since many banks in the united states have problems one after another, I want to know whether the company will be affected by them.  And why company are affected / not affected by them?
KOW LIH SHI	What is risk and crisis action plan for banking overall in the new operating needed? Focus on customer service?
WONG KANG MING	<ol style="list-style-type: none"> <li>1. What steps is Maybank taking to ensure that it has a robust risk management framework in place to prevent a collapse like that of SVB?</li> <li>2. In light of the collapse of SVB, what measures is Maybank taking to strengthen its internal controls and governance practices?</li> <li>3. Can you provide details on Maybank's stress testing processes and how these are being updated in response to the lessons learned from SVB's collapse?</li> <li>4. How is Maybank monitoring and managing its exposure to potential contagion risks from other financial institutions, and what measures is it taking to address these risks?</li> <li>5. What is Maybank's approach to managing liquidity risk, and how does it ensure that it has sufficient liquidity buffers in place to withstand unexpected shocks?</li> <li>6. Can you provide details on Maybank's contingency planning processes and how these are being updated in response to the lessons learned from SVB's collapse?</li> <li>7. How is Maybank working to enhance its culture of risk management and ensure that all employees are aware of their responsibilities in managing risks?</li> <li>8. Does Maybank have exposure to the Credit Suisse AT1 bond issued by the Swiss bank? As bondholders have been wiped out ahead of ordinary shareholders, I'm curious to know if Maybank has been impacted by this situation.</li> </ol>
CHEW JOUH YEONG	What is the exposure of MBB to bonds issued by international banks like US regional banks and Credit Suisse?
FAM YEE MUN	What is the strategy or plans on the recent banking crisis?
LIM YEOK BENG	How likely are Malaysian banks, especially Maybank, affected by the collapse of small banks in USA such as SVB and others? How would Maybank adjust itself to face the challenge?
NG LEE HENG	Any impact to MBB from the banks that collapsed in US? Did MBB face the same pressure?
TAN LIONG LAI @ TAN TEONG LAI	<ol style="list-style-type: none"> <li>1. Would the banking scenario in the US have any effect on the Malaysian banking sector?</li> <li>2. Would the US banking scenario have any impact on the Malaysian banking industry?</li> </ol>
YOONG YIN FOH	Does MBB have any investment or collateral/exposures-related issue with the US banks, particularly US Banks that are having liquidity issues (deposits run away) at this moment? If yes, what are the mitigating measures?



## Performance & Business (8/9): Impact from Specific US Banks & Credit Suisse Fallout (2/3)

PANG BOON WAH	How does the management view Maybank exposure to USD assets? Any strategy taken on the recent de-dollarisation trend?
HO YUEH WENG	The US banking is currently facing bank runs and even closures; what is the possible adverse impact on our banking system and Maybank itself if banking turmoil in the US is further aggravated? What will our company do to protect or reduce such issues?
CHIN KOK WOI	Thank you very much for your excellent team's hard work throughout the year. Could you please share with us the potential impact of recent USA banking crisis that will affect Malaysia banking financial system? What is your plan in order to mitigate it?
YAP YIK YONG	With the world potentially facing the recession and banks failure (particularly in US), how does it affect MBB?

### Response

Maybank Group's total investment exposure to foreign bonds and sukuk, treasury bills and securities across our portfolio is RM75.29 billion as at 31 December 2022, which constitutes about 32.6% of our total securities portfolio. Our investment portfolios are denominated mainly in MYR, SGD, IDR, PHP, HKD, CNY and USD. These exposures are primarily in sovereign and High Quality Liquid Assets as determined by the central banks and Basel Committees. The Bank has developed access to a wide range of instruments and risk management products to manage the volatility to changes in interest rates in these currencies. We also adopted an MFRS approved hedge accounting framework to manage the financial impact of these assets.

Maybank does not have exposure to the affected US banks (i.e.: Silicon Valley Bank, Signature Bank or Silvergate Bank) nor do we have exposure to Credit Suisse bonds or AT1 instruments. As indicated recently by Bank Negara Malaysia, the banking system in Malaysia remains resilient with Malaysian banks having strong capital and liquidity buffers, a diverse depositor base with limited concentrations in specific segments or liability structures and continue to hold high levels of high-quality liquid assets in the forms of placements with BNM and government bonds.

Meanwhile, Maybank proactively manages its liquidity to ensure that the Bank is able to meet its financial obligations and support asset growth at all times, even under stressed situations. Controls we have in place include monitoring of our LCR on a daily basis. The liquidity health indicators are reviewed on a monthly basis at the Group Asset and Liability Committee. Liability strategies are discussed in depth with multiple scenario simulations on the impact to our balance sheet structure and profitability. As such, we are able to maintain healthy liquidity risk indicators, with liquidity coverage ratio (LCR) and net stable funding ratio (NSFR) at 145.4% and 118.1% respectively as at 31 December 2022, above Bank Negara Malaysia (BNM)'s regulatory minimum requirement of 100%.

We also have a framework to allocate our fixed income holdings within the fair value through other comprehensive income and amortised cost portfolios, and within the Group's overall asset size. We have put in place a fully functional Recovery Plan as guided by BNM that comes with a full suite of actionable options to restore our liquidity and capital buffers in times of shock. The Bank also conducts forward-looking assessments to determine evolving risks and its implications while leveraging our treasury market operations across key markets to gather timely intelligence on developing trends and events. Such intelligence and data gathering are tracked through daily reporting and escalated when necessary to the Crisis Management Committee for further action, where needed.

For capital management, our approach takes into account all the relevant regulatory, economic and commercial considerations and is guided by the Group Capital Management Framework to ensure a strong and flexible financial position to navigate economic cycles. Our balance sheet remains strong and

### Performance & Business (8/9): Impact from Specific US Banks & Credit Suisse Fallout (3/3)

the Group is well-capitalised with Group CET1 capital ratio at 14.78% and Group total capital ratio of 18.20% as at 31 December 2022 after proposed dividend, above regulatory requirements. Furthermore, the Group's overall capital adequacy in relation to our risk profile is assessed through the Internal Capital Adequacy Assessment Process (ICAAP) which aims to ensure adequate levels of capital, including capital buffers for capital demands under existing and stressed conditions.

Group-wide stress tests conducted recently include stress scenarios of aggressive interest rate hikes assuming prolonged high inflation and elevated commodity prices. Even under stressed scenarios, the capital levels of Maybank Group and most entities are above internal capital target. We also performed stress scenarios of increased customer deposit outflows and reduced inflows from loans. The outcome of this stressed scenario showed that Maybank Group's LCR remained above regulatory requirements. Arising from the recent specific banking crisis, we have also conducted a risk assessment and review of the controls in place to mitigate a similar situation as experienced by the Silicon Valley Bank.

Further details can be found under Performance & Business: Impact from Specific US Banks & Credit Suisse Fallout category of the Pre-63rd AGM retail shareholders' Q&A as well as MSWG's Pre-AGM Q&As.

On the culture of risk management, all Maybank employees are given training on risk and compliance during their on-boarding sessions and are also trained on an ongoing basis to ensure they are equipped with the necessary knowledge and tools to manage the emerging risks. Risk and compliance are embedded as part of Maybankers' KPI as well.

## Performance & Business (9/9): Insurance and Takaful Business

Shareholder Name	Question
TEOH KENSEN	What's the plan to improve the performance of Etiqa insurance? It has a large insurance float but a very low return from it.
THAM CHEE YEEN	Can the CEO provide info on the performance of ETIQA INSURANCE contribution to MBB performance? Is turnover higher or lower than last year?
Response	
<p>Group Insurance &amp; Takaful contributed around 3.4% of the Group's profit before tax in FY2022 but has historically contributed <math>\geq 7\%</math>. Net operating income in FY2022 declined 14.7% YoY mainly due to a decline in investment income, combined gross premiums/contributions and Life Insurance &amp; Family Takaful premiums/contributions. Its FY2022 performance was mainly impacted by investment markets and early surrenders seen in Singapore, which have since normalised. Etiqa has also traditionally delivered a return of equity of high single digit to low double digit and is the largest local insurer in Malaysia with operations in five ASEAN countries. For more details on Etiqa's performance, please refer to pages 63 to 65 of our Integrated Annual Report 2022.</p> <p>Moving forward, we will focus on continuing growth in regular premiums to improve new business value for the Life/Family segment. For the General business, the focus will be on growing net premiums from profitable business segments.</p>	

**Cost: Overheads for FY2022 and Planned Investments (1/2)**

Shareholder Name	Question
CHOW HOH INN	(i) For FY 2022, in order to address cybercrime and scams, what percentage of the IT CAPEX has spent on such strategies or initiatives? (ii) For FY 2023 what percentage of the IT CAPEX has been allocated to address cybercrime and scams? (iii) For FY 2023, what percentage of overall CAPEX has been budgeted for digitisation and innovation? Please share a summary of these initiatives.
NG SIAW CHEEN	Dear Management Team, what are the strategies in managing cost in looking at the economic challenges in the upcoming quarters?
CHUA SONG YUN	1. News reported that the Employees Union and the Banks Association signed a collective agreement on salary upward adjustment of 15% to 18%, additional 1-month salary for festivals, zero interest loans etc. How significant will this impact our cost? 2. For FY2022, cost grew faster than income, up by 11.2% YoY to RM12.81b (pg 17), resulting in negative JAW. Does management expect higher operating cost and negative JAW in FY2023?
TEOH KENSEN	How much capex for its digital transformation for the next financial year?
OOI CHEE PING	Entering the era of digital banking, is it necessary for the company to close some out doors to reduce the company's expenses?
JIMMY BAPTIST	Maybank has embarked on digitalisation for many years now and is a local leader in online banking presence. In line with this, is there a confirmed trend of cost optimisation?
NOR AKMAR BINTI RASHID	In light of the recent signing on the negotiated terms with the Union, does the Bank expect a significant impact to the overheads and subsequently, the profit and dividend of the upcoming years?
<b>Response</b>	
<p>The inflationary adjustment for collective agreements (CA) with various unions concluded between 8% to 18% for Executive as well as clerical and non-clerical categories. For the CA that has been concluded in FY2022, the one-off additional cost in FY2022 is less than 5% of total personnel cost. As for FY2023, there will be additional cost to be incurred for the recently concluded CA which will be managed within the Group's expected total overheads and guidance of cost-to-income ratio of up to 47.5% for FY2023.</p> <p>Due to the evolving macro trends such as changing customer preferences as well as heightened competition with the emergence of new digital players, we are planning to undertake strategic investments of about RM3.50 billion to RM4.50 billion over the next few years. This is to further strengthen our capabilities aligned with M25+ refined strategy in the following focus areas identified, where 77% of the investments have been allocated to enhance our digital and technology capabilities:</p> <ul style="list-style-type: none"> <li>• Technology for Technology (24%): To drive improvement in our digital infrastructure with potential areas for investments in data platforms, channel integration, Straight-Through Processing, API layer, and others.</li> <li>• Technology for Business (53%): To enhance our consumer and SME customer experience journey from end-to-end, with business driven architecture enablement to support business unit Strategic Programmes.</li> <li>• People and other investments (23%): To accelerate the institutionalisation of Agile delivery, talent investments, and appointment of expert resources to build on Maybank's commitment to empowering Maybankers with new-age skills and roles.</li> </ul>	

**Cost: Overheads for FY2022 and Planned Investments (2/2)**

While this will see a short-term increase in CIR ratio potentially up to 48% in the next two years, we expect to see the CIR trend downwards towards circa 45% by 2025. For FY2023, the Bank will possibly invest between 5% and 7% of its revenue in technology capital expenditure, of which 40% is for tech for tech and the remaining is for tech for business, covering investments across the 12 Strategic Programmes. Meanwhile for IT security capital expenditure, it averages around approximately 10% of IT expense annually.

### Strategy (1/6): M25+

Shareholder Name	Question
KUAN CHEE HONG	What is the board view for businesses 5 years into the future?
CHAN MEI WAH	What's the progress of M25+ (noted that the roadmap spreads through 2025) in terms of quantifiable benefits thus far?
PANG WEN SHEAN	What are the investment strategies by Maybank in the near future to maintain sustainable development of its businesses? Especially during the economic downturn.
KONG HANG JEONG	How is the strategy?
Response	
<p>Key M25+ updates were provided as part of the GPCEO's presentation and in our response to pre-AGM questions received from PNB. Some of the initiatives we are working on include easier account opening through digital e-KYC for consumer and business customers. For our SME customers, we are also increasing the coverage to a higher lending limit and bigger revenue size as well as enhancing our digital solutions which would include developing an ecosystem beyond banking.</p>	

## Strategy (2/6): Islamic Wealth Management

Shareholder Name	Question
HASNITA BINTI SULAIMAN	When can we expect Maybank Islamic to explore or grow its share in estate planning for Islamic Wealth Management?
<b>Response</b>	
<p>We are currently doing so given that the affluent and high net worth Muslim segments are growing especially in ASEAN and the Gulf Cooperation Council (GCC). Currently, their demands for holistic ethical and sustainable Islamic wealth solutions are largely underserved. As part of our M25+ aspiration to become the global leader in Islamic Wealth Management (IWM), we will focus on strengthening IWM capabilities and offerings in Malaysia as we set up a global hub in Singapore and building the same in Indonesia. By focusing on IWM, Maybank can position itself as a leader in this growing market and capture significant share of the market.</p> <p>Our propositions are centered on fulfilling customers' needs across these five pillars - wealth creation, accumulation, protection, purification and distribution. These offerings will be delivered via highly trained relationship managers and enabled via digital platforms.</p>	

### Strategy (3/6): Asset Management

Shareholder Name	Question
ONG HONG CHIN	Are there any strategies to entice high-value customers from China or Hong Kong, given the ongoing conflicts between China and the US, specifically in the context of asset management for the bank?
Response	
We have set up a unit in Maybank Asset Management Singapore (MAMS) that targets Family Offices across the regions, including high value customers in China / Hong Kong, through the use of a more tax efficient Variable Capital Company (VCC) structure in Singapore.	



**Strategy (4/6): Listing of Etiqa**

Shareholder Name	Question
KENG POH WEE	Is there any planning to spin off Etiqa insurance in the near future? For it to release its value under an independent entity?
THAM CHEE YEEN	Is there any plans to list ETIQA?
<b>Response</b>	
Maybank has no current plans to list Etiqa.	

## Strategy (5/6): M&A or New Business Ventures

Shareholder Name	Question
LEE JUN SHEAN	Is there a possibility for Maybank to venture into the leasing business?
TAN SOK KIEN	Appreciate if the Board could shares their insight if the banks in Malaysia are due for consolidation.
OOI CHEE PING	Will the company launch some merger plans and acquisition plans?
NURUL NATASHA BINTI ABDULLAH SANI	Any plan to acquire local/regional FI this year?
YAP YIK YONG	Any plan for MBB to acquire/merge with other local banks to strengthen MBB's financial position?
Response	
<p>We will explore various business opportunities that can strengthen and support our core businesses regionally. However, there is no active plan to explore a leasing business currently.</p> <p>The Group remains open to growing and expanding in the ASEAN region either via organic or inorganic ways such as mergers and acquisition (M&amp;A). While there are currently no active M&amp;A plans, any expansion will be dependent on the market and business segment attractiveness in generating reasonable returns to the Group.</p> <p>Any consolidation activity among banks in Malaysia will be dependent on market-driven forces and the individual aspirations of a bank to widen its asset base or garner market share. Maybank has no active plans to pursue an M&amp;A of a local bank in Malaysia.</p>	

## Strategy (6/6): Digital/Tech Trends

Shareholder Name	Question
CHIA FOOK KEONG	How does Maybank make use of AI to advance competitiveness in the market and reduce cost of doing business?
LIM KIAN HONG	Understand AI technology is rising recently and the layoff rate is high in the US. How does Maybank overcome this and ensure there won't be layoff of any employee due to utilisation of AI?
TEH YIN SHAN	Dear Chairman, With the development of AI such as GPT4, some companies have begun to use AI technology to better serve customers. Has Maybank considered using AI technology to do data analysis or reduce hiring employees for simple job? Thank you.
AIK YIN CHIEN	How does MBB stay competitive with the emergence of AI?
OOI CHEE PING	Will the company introduce AI services to improve efficiency and reduce company expenses?
CHAN MEI WAH	Does MBB use any public/private cloud SAAS offering as well as O365?
<b>Response</b>	
<p>Artificial intelligence (AI) in banking and finance allows FIs to streamline and optimise processes ranging from credit decisions, liquidity management, fraud management, capital allocation, risk management and middle/back office automation. AI can also enhance revenue and profit streams for FIs when applied to wealth management, quantitative trading and other investment recommendations. Finally, the biggest frontier for AI in banking would be when applied to customer behaviour analysis and hyper personalising their digital experiences with sophisticated recommendations.</p> <p>In Maybank, we are using AI with varying degrees of maturity through third party software in areas of fraud, risk and compliance across the group. We have also rolled out AI-based investment recommendations for our wealth segment in Thailand and plan to expand in other markets. We have built AI models internally for SME loan credit decisioning processes, cash flow forecasting, portfolio optimisation, stress testing and other risk and capital allocation functions. On a broader scale, we have implemented a data science platform across the group to expand our AI capabilities in areas like application risk scoring, early warning signals, deposit recommendations and various other hyper personalisation use cases. We aspire to democratise AI adoption across the organisation and embed AI in all our platforms and customer journeys.</p> <p>Maybank is not considering any layoffs and this has been our consistent strategy over the years despite macroeconomic challenges. However, we have reduced our headcount over the years from close to 48,000 in 2011 to 43,000 now through natural attrition. We achieve this by ensuring that we remain competitive by focusing intensively on re-skilling and upskilling our employees, designing world-class programmes and learnings for our employees to continuously ensure high employability. In 2022, a total of 36,763 employees Group-wide enrolled in Futureready programmes, which focused on enhancing employees' digital skills and also covered Strategic AI and Machine Learning programmes.</p> <p>Furthermore, AI itself requires a new market of skills and capabilities and therefore, the opportunity to create jobs. Upskilling to enable our workforce to augment technology makes us better at our roles and is key to futureproofing our workforce.</p> <p>On Cloud usage, we currently have 32 applications such as Maybank Heart, Maybank Jobs and Maybank Sandbox on Cloud assets. While we do see Cloud as the way forward, when it comes to systems with sensitive bank data and customer information, we must ensure that it is 100% secure at all times. We will continue to validate the viability of new solutions on Cloud.</p>	

### Digitalisation/Technology (1/3): Virtual Banking

Shareholder Name	Question
KOH BENG HOCK	Will Maybank support trading crypto? If not, why?
WONG CHOON KIAT	When will Maybank join in google wallet aka google pay?
LIM SAN KIM	Can we apply new IPO shares via our mobile phone instead of going to the ATM machine?
FELIX CHUO SING TIING	Will Maybank work with Google Pay like they worked with Apple Pay for payment services in Malaysia?
REBECCA SIEW PIK KEI	Any consideration to include NFC credit card payments on MAE? Apps such as Samsung Pay do not cover all Maybank Cards especially AMEX. Thanks.
Response	
<p>We support payment network capabilities (such as FPX by Paynet) for cryptocurrency trading.</p> <p>MAE is an e-wallet and has been enabled for QR payments. In 2022, our collaboration with Apple Pay enables Maybank and Maybank Islamic Mastercard® and Visa Credit, Debit and Prepaid Card users to make contactless payments via their iPhone or Apple Watch in Malaysia and Singapore. Besides that, we constantly explore the rollout of new services including Google Pay and will provide the relevant updates at the appropriate juncture. The Bank does not prematurely disclose information for competitive reasons.</p> <p>Customers can use our Maybank2u website to apply for IPO. As our Maybank2u website is mobile responsive, you can also easily transact on the mobile browser.</p>	

## Digitalisation/Technology (2/3): MAE e-wallet

Shareholder Name	Question
TEH YIN SHAN	Is there room for improvement in the market share of MAE wallet compared to other e-wallets especially TNG?
WONG JUN LEONG	<ol style="list-style-type: none"> <li>1. Maybank's e-wallet MAE has gained popularity among Malaysians, but how profitable has this business been for the company thus far?</li> <li>2. Additionally, are there any plans to expand the usage of MAE to include payment via Maybank credit cards in addition to savings accounts?</li> <li>3. How does Maybank plan to compete with other e-wallet players such as Boost, Touch 'n Go e-wallet, and GrabPay, and what steps is Maybank taking to differentiate itself in this highly competitive market?</li> <li>4. Furthermore, can you provide us with the current market share of MAE in the Malaysian e-wallet market and how Maybank plans to increase its market share in the future?</li> </ol>
YAP YIK YONG	How's the MBB's e-wallet ("MAE") business? It seems MBB is still far behind Touch & Go e-wallet?
CHOO KEE HUEY	When will the bank upgrade the app so that users can trade gold easily using the app instead of having to go to the desktop website? Thanks.
LIM SAN KIM	Can we view SAVING ACCOUNT transaction history from our MAE APP?
TH'NG LAI CHOON	Why Maybank provided two apps - M2U MY & MAE? Will it cause duplication & additional cost?
YEO CHIN CHAI	Any plan to implement e-wallet with multi-currency like Revolut?
REBECCA SIEW PIK KEI	Any considerations for consolidating the MAE to include investment trading and gold purchases? Some features of Maybank2U are still exclusively on the web. Thanks.
WONG JY SHI	For the MAE app, suggest to remove showing the account balance. It feels unsecured as once the app is launched, the balance is shown.
<b>Response</b>	
<p>Our mobile banking market share stood at 53% as of 31 December 2022. The MAE e-wallet has seen a CAGR of 144.7% in wallet deposits since its launch in 2019. Our MAE wallet is part of a larger digital value proposition that Maybank offers. The availability of banking and lifestyle products and services provide our customers with options and flexibility to transact online based on their individual needs. We are also continuously identifying and developing new services and features to delight our customers as well as holistically solve their pain points. For example, we recently introduced the capability to make QR payments using our MAE app in Singapore, Thailand and Indonesia. This makes it easier for cross-border micro payments via our mobile app.</p> <p>Currently we do not have plans to utilise credit card as a top up mechanism. Customers are able to view up to 90 days of savings account history on the MAE app and it allows users to hide the available balance on the dashboard, enabling personalisation based on their individual preferences. Thank you for the suggestions and feedback, we are currently exploring a number of enhancements to the app including features that will facilitate trading and investing as well as providing multi-currency accounts.</p> <p>The reason for having both apps is to make the transition to the new app easier for our users. There are plans in the near future to merge both apps.</p>	

### Digitalisation/Technology (3/3): Sama-Sama Lokal

Shareholder Name	Question
DING SIEW YEAN	Will Maybank be revamping its app? The Sama-Sama Lokal platform is not very user-friendly.
HAN SHIAO SHEE	Sama Sama Lokal no more promotion? Sama sama lokal no more active?
HAN YEE KUAN @ HAN YEE KWANG	Is Sama-Sama Lokal still active? Looks like no more promotion.
GIEK ENG	Sama-sama lokal still continue?
HAN SHIAO YIE	Sama sama lokal promotion is the best... but now no longer.
Response	
<p>The Sama-Sama Lokal programme has onboarded more than 34,000 merchants nationwide, of which more than 20,500 new businesses were onboarded in 2022, generating over RM21 million in value throughout 2022. We continue to use it to support our local SMEs to gain more customers. For example, there is currently a Harumanis mango promotion with free delivery for our Perlis merchant.</p> <p>On our mobile app, we will be upgrading it soon to improve the user experience.</p>	

## Sustainability (1/2)

Shareholder Name	Question
TEOH KENSEN	Maybank earmarks RM80b for sustainability financing. How does this financing yield compared to the conventional financing for the corporates?
NURUL NATASHA BINTI ABDULLAH SANI	1. Sustainability Report page 30 - How does Maybank achieve afforestation and where does Maybank purchase carbon offsets? 2. What are the efforts from Maybank towards net zero for retail clients?
CHUA SONG YUN	Glad that most banks nowadays advocate sustainable financing and green financing, however, with so many banks chasing after a limited pool of borrowers, does management expect the margin for this type of financing to be lower than other loans?
HASNITA BINTI SULAIMAN	1. What are the efforts by MBB towards net zero for RSMES and SMEs clients? 2. How does MBB intend to develop its talents towards having ESG competencies across all levels and functions? 3. What is MBB's plan to monitor ESG compliance/best practices from its suppliers?
TAN HUI SHIM	How do you support clients who are highly exposed to climate-related risks to reduce their risks?
<b>Response</b>	
<p>With regards to the comparison between sustainable financing and conventional financing, there is no differentiation in the yield currently as the pricing incentive for sustainable finance deals is on a case-by-case basis. At the baseline, the financing yield would remain competitive. We are seeing increasing awareness and demand for sustainable financing arising from the push by the regulators and government.</p> <p>We are still exploring options for afforestation. Maybank recently also participated in the inaugural Bursa Carbon Exchange (BCX) where we successfully completed the bid for 5,000 carbon credits, which will translate into a reduction of an estimated 3.8% of our carbon emission against 2019 baseline.</p> <p>On our efforts towards achieving net zero carbon emissions for retail clients, we offer electric vehicles (EV) and hybrid integrated solutions such as preferential rates and unique features i.e.: complementary EV home charges coverage and up to RM500 InCharge credit under the ParkEasy app. We also have solar financing for homes available via multiple payment platforms for ease of purchase. For our SME customers, Maybank has been supporting BNM's Low Carbon Transition Facility that is aimed to help SMEs embrace sustainable and low-carbon practices in their business operations. Maybank has also recently entered into a pilot collaboration with Bursa Malaysia and UMW to facilitate greater transparency and consistency in sustainability disclosures while providing wider access to green financing products which will benefit mainly this segment.</p> <p>The percentage of Maybank staff who are ESG-trained are 73% based on unique learners. Maybankers have attended close to 250 sustainability-related programmes, with a total of 81,329 learning activities, 31,473 unique learners and 80,675 sustainability hours captured.</p> <p>We have rolled out our Supplier ESG assessment which is aligned with our Supplier Code of Conduct and it is available on our website. This is embedded into our procurement onboarding and renewal process. The outcome of the assessment will form the basis of ESG criteria when selecting suppliers in the future.</p>	

## Sustainability (2/2)

For the high ESG risk sectors, the Group has already established Risk Acceptance Criteria which are sector specific requirements that incorporate ESG considerations into the evaluation, decision-making, monitoring and review processes for credit risk assessment. This covers climate-related risks, including emissions management, amongst others. In 2022, we enhanced our position papers for existing high ESG risk sectors and broadened our Palm Oil position to cover the Agriculture industry. We will continue to enhance our sector requirements for high ESG risk sectors.

The Bank has also established a climate transition strategy premised on three pillars, required to drive the Group towards decarbonisation:

- Pillar 1 is focused on supporting clients to decarbonise, covering areas such as engagements with clients to support their decarbonisation journey, providing sustainable/transition financing to top emitting clients and limiting exposure to new and existing high emitting clients.
- Pillar 2 is specifically focused on accelerating differentiated investment in sustainable financing. This includes incentivising green projects, financing innovative technologies that help to reduce emissions, financing nature-based solutions and setting KPI for sustainable/green financing.
- Pillar 3 is tailored towards our role in taking a leadership position in building capabilities and solutions, through partnerships and collaborations and researchers to develop thought leadership.

In 2023, a Climate Risk Policy was established to identify, assess and manage climate-related risks. Climate risk considerations in this policy would assist in quantifying potential stranded assets and assist in understanding the impact of climate risk on the Group's clients, which would then facilitate in engaging them better to support their transition journey.

One of the areas in which the Group aims to focus on is transition finance – this is to support clients in hard-to-abate sectors to decarbonise their portfolio. In that respect, we will conduct periodic reviews of our Sustainable Product Framework, which was issued in September 2022, to take into account recent developments that will help to facilitate a just transition with our clients. We also continue discussions with clients on ESG readiness and transition plans as well as better climate disclosures based on the identified top high-emitting clients.



### Others (1/13): Auditors

Shareholder Name	Question
PECK WEI MING	1. Why pay EY such a high fee for non-audit services? Why the Company did not consider to engage other professional firm? 2. Please provide the detailed breakdown of non-audit fee paid to EY.
Response	
<p>For non-audit assignments, the major components relate to advisory works on ESG, model validation and market study on wealth management systems.</p> <p>On rotation of the external auditor, the Group is guided by the guideline on the External Auditors (The Guideline) issued by Bank Negara Malaysia (BNM) with regards to the appointment of auditors. The Guideline does not mandate the rotation of an audit firm in Malaysia but it does specify the requirement on the rotation of the engagement partner every five years.</p> <p>The Group ensures that the external auditors comply with the audit partner's five-year rotation requirement as per the Malaysian Institute of Accountants (MIA) By Laws and BNM guideline. As an additional measure, we have also extended the five-year rotation requirement to key members of the audit engagement team such as the senior partner, technical and advisory partner, as well as the director and manager levels.</p> <p>We have considered rotation of external auditors before, in accordance with our internal policy.</p>	

## Others (2/13): Share Price

Shareholder Name	Question
TIEO GALEN	Dear BOD, May I know whether Maybank is able to increase its share price to RM15 and above like HLB and PBB (before the bonus issue). I understand the share price is increasing yearly, but for me it is still a bit low.
Response	
<p>We take note of your feedback. We would like to highlight that Maybank's share price rose 4.82% YoY in 2022, outperforming the FTSE Bursa Malaysia Kuala Lumpur Composite Index which declined 4.60% in the same duration. The Bank is also focused on strengthening its fundamentals, which should reflect in its share price, through its strategic intentions explained under the M25+ corporate strategy. We will pursue growth opportunities, strengthen asset quality management and invest in digital, technology and people capabilities to pursue long-term sustainable growth.</p> <p>However, we need to caution that Maybank's share price performance is not only subject to the company's fundamentals but other variables including market forces and larger technical trends, which are beyond the Bank's control.</p>	

### Others (3/13): Resolution 7 Clarification

Shareholder Name	Question
HIEW CHAI LAN	Chairman said shareholders who voted for resolution 7 shall deem to have given their approval to waive the pre-emptive rights of Sec 85, why the approval sought under the waiver of pre-emptive rights was not explicitly spelled out in the notice of AGM?
Response	
<p>The recent practice to expressly seek a waiver of shareholders' pre-emptive rights under S.85 of the Companies Act 2016 (Act) (S. 85) is a new development that we are seeing, following a recent decision by the Court of Appeal. The case involved the private placement of new shares of the company for the specific purpose of raising cash to help fund a corporate exercise. The company in the case was not specifically seeking for a general mandate in order to allot and issue shares under S. 75 of the Act, unlike what we are doing here i.e. where we are seeking for shareholders' approval under Resolution 7 to obtain a general mandate for the allotment of Maybank shares.</p> <p>Furthermore, the application of S.85 is subject to the Constitutions of the companies, which is probably why we see some companies expressly seek a waiver of the shareholders' pre-emptive rights and some do not (depending on how their Constitutions are worded).</p>	

Others (4/13): Cybersecurity (1/2)

Shareholder Name	Question
KOH BENG HOCK	Due to increasing number of online scam, how is Maybank doing to prevent syndicate using un-suspecting client bank account to layer their transaction and steal out the scammed money from victims?
CHOW KOON LAM	In view of recent scam cases / fraudulent transaction cases that increase tremendously in our banking system, is there any counter measure Maybank could take and improve to reduce/eliminate those cases from happening to safeguard the depositor?
CHOW HOH INN	(i) For FY 2022, in order to address cybercrime and scams, please provide a summary of the strategies or initiatives that have been implemented. (ii) What are the measures that have been put in place to mitigate and address possible fraud committed by internal staff?
ONG HONG CHIN	My concern about the recent news reports of customers losing their money due to security breaches. What kind of proactive measures to strengthen our network security and governance practices for those staff that have the access to banking account?
ANNIE KEE SIN KIM	Why I cannot do fixed deposit placement on M2U in laptop? I am forced to download MAE on handphone to use secure2u which is not so safe.
HASNITA BINTI SULAIMAN	1. Will Maybank be establishing a separate/ new Board Committee to deal with scam/ fraudulent cases given the rise of scam/ fraud cases on customers? 2. Aside from the kill switch, what are other security measures being developed for protection of its customers against scam and fraud?
ENG TZE LOK	Secure2U is used to authorise transactions. Why Maybank does not enforce Secure2U authentication for login activity from internet browser? This 2FA measure has been implemented by some banks in Singapore. Or SMS/email alert from unknown browser?
CONNIE CHAN LENG CHING	Public bank respects customer with low risk profile, who is not ready for mobile banking, by giving them hard token diverse for internet banking verification. Please learn from public bank, at least give us choice to use hard token or sms.
HARIZA BINTI ISMAIL	Due to rampant scam, please share what SOP has been introduced to avoid any collusion between staff/scammer?
NURUL NATASHA BINTI ABDULLAH SANI	Please clarify on the issue of RM1.0 million scam paid to "Celcom" by Maybank in 2 separate transactions conducted in 1 day.
OON YEE JUIN	Will MBB be the industrial leader to address cybersecurity risk management towards online banking and scam prevention, champion in coordination with other banks, government, BNM as well as international organization to increase investor & public confidence? TQ
LIM EU PIN	What are the strategies to overcome cybercrimes to protect Maybank clients and customers?
ENG BENG WENG	As scammers/hackers are so advanced and knowledgeable now that they can take over your phone, do you think the SECURE2U can solve the SMS 6 digit codes issues? Thanks.
LOKE KOK YUEN	Please teach customers about the kill-switch.
<b>Response</b>	
Maybank provides adequate safeguards and protection for our customers, details of which can be found in the GPCEO presentation as well as the response provided under Others: Cybersecurity category of the	

#### Others (4/13): Cybersecurity (2/2)

Pre-63rd AGM retail shareholders' Q&A. To further strengthen our online banking security, we are fully migrating to Secure2u push authentication, which is a safer method to authenticate transactions instead of relying on SMS one-time passwords. Secure2u, which is a first in Malaysia, has substantially reduced fraud rate as it removes man-in-the-middle attack such as attackers using fraudulent apps to access SMS on mobile devices. We are continuously extending the use of Secure2u to cover more transactions and functions, both from controls, operations and technology to improve fraud detection and reaction time. For our customers who experience difficulty in downloading the app or may not be comfortable using the mobile app, please reach out to us and we will make arrangements to make the transition easier and offer guidance to use the app.

In addition, we continue to strengthen the binding and transaction process which involves device verification, risk analysis and multiple ways of customer identification. We have introduced a cooling-off period in the MAE app for first-time and new device Secure2u activations as well as binding Secure2u to one device. This is a continuous journey that we will relentlessly continue to keep our customers protected with various layers of protection.

As an added measure of security, Maybank also encourages customers to be vigilant by checking credential of sites to avoid becoming a victim of fraud. Alternatively, we also provide safe avenues for our credit card customers to use MSOS (Maybank Secure Online Shopping) OTP for secured sites so that they can be protected against unauthorised fraud incidences. Lastly, we have a dedicated 24/7 hotline for our customers to report any financial scams or unauthorised transactions. In our continuous efforts to protect our customers who may experience financial scams, we have also enhanced our kill switch security feature on both the MAE app and Maybank2u web. Customers can now temporarily deactivate access to his or her online banking account or block credit/charge cards if a compromise is suspected.

On the Celcom-related case mentioned, we would like to confirm that the investigations were carried out and we worked with the customer to facilitate the timely returns of the funds from the authorised, registered biller. The customer has acknowledged this and the case has been closed. Findings also confirmed that Maybank's systems were not compromised. Given the fast, evolving fraud landscape, Maybank will continue to monitor and be cognisant of the methods and strengthen potential trigger points through which the fraudsters are operating.

On the internal governance for fraud management, the Board has appointed Encik Shariffuddin Khalid in November 2022 as its Senior Independent Non-Executive Director in charge of Banking Fraud and Data Breach incidents, to support the Board in providing focused oversight over the Bank's management of fraud and data breach incidents. He works together with the management and joins meetings of the Taskforce on the Oversight of Banking Fraud and Data Breach Incidents, specifically set up by the management to deal with such matters.

On the query related to becoming an industry leader to address cybersecurity risk management, this is surely our aspiration and we continue to play an active role in both local and global cybersecurity initiatives and joint ventures with regulators, government and non-government organisations. Currently, Maybank chairs AICB CISO Forum, actively participates in BNM's Fraud Task Force and cybersecurity knowledge sharing with other financial institutions. Maybank is also leading the industry's financial scam awareness initiatives and communications under the #JanganKenaScam banner.

**Others (5/13): SOP for Branch Services**

Shareholder Name	Question
LEONG WAI LENG	Can the BOD explain why ETIQA still need customers to make appointment to the counters as now already open out? It is difficult for customers. Please look into it. Tq Annie Goh
Response	
We practice an online system where customers could book their time slots to visit our branches to ensure minimal waiting time for the customers at our branches and to allow customers to schedule their appointments easily.	

**Others (6/13):** Customer Experience Indicator

Shareholder Name	Question
CHUA SONG YUN	Maybank emphasizes customer experience, internal assessments also score high in customers' satisfaction. However, Google reviews on branches, app reviews (M2U & Etiqa), personal experiences seems to suggest the other way. Is the score reliable?
Response	
<p>The reported annual and periodic customer satisfaction is conducted via external consultants.</p> <p>At the same time, customer feedback received via all our channels including Google review is attended to for immediate resolution and we constantly review and improve our customer journeys, be it through our physical or digital channels.</p>	

## Others (7/13): Products and Services Related

Shareholder Name	Question
KOW LIH SHI	Why the 032074 8075 number is after pick up no voice? Failure of the customer complain resolution number? It's the 10 <sup>th</sup> time not getting a reply.
TAI PHOO SIEW @ THAY PHOO SIEW	May we expect a TnG reload perhaps a higher value than last year? Thank you in advance & have a day.
TAN CHAI HENG	May we expect a TnG reload perhaps a higher value than last year? Thank you in advance & have a day.
LAU KUEE CHIN	Please send me some private. Premier. Investment. Asset management and Islamic version of Sampul raya to me.
AU YONG CHEE HOONG	I have issue to link my new Maybank Flexi home loan to my existing Maybank2u account. Who can I contact to get this resolved? Even the home branch was not able to solve the matter.
MOEY GIAN FUNG	Currently, most of the banks implemented paperless transactions and cause many old depositor complaints especially Fixed Depositors. Does Maybank offer FD hardcopy if requested by depositors?
CHUI SIEW BOR	Can Maybank consider waiving the service tax on the credit card? This is a universal consideration by other Banks.
LEE YU KEONG	I had sent business communication via email to MBB and received no acknowledgement. I had to follow up about my enquiry. I hoped management could just auto receive from you.
LING ANGIE	Why are your branches forcing RENTAS transaction charges for TT Maybank to Maybank? As per your website, it was supposed to be free and not a RM5 charge for any transfer within Maybank. Can you explain?
CHONG SAW TWAN	How is your business volume with your tie-up with Ikea Home Insurance? For potential customers to enquire about that product, can you look into your customer contact telephone number instead of toll calls 1300 number?
LOO CHER JAU	Wish to know how is the performance of Steam Wallet in M2U, the 20% charging rate is too high, I'd rather use credit card if compared to current service, is there any consideration to lower the charge?
<b>Response</b>	
<p>Thank you for all your feedback. Our Customer Feedback &amp; Resolution Management team has been in touch to discuss and address the customer-related complaints directly. All feedback and suggestions have also been forwarded to the responsible teams for their consideration.</p> <p>Response to specific questions:  The company that owns Touch 'n Go determines its reload value.  We have the option for hardcopy FD certificates, made available upon request from customers such as senior citizens.  For service tax on credit cards, we encourage our customers to redeem the points as an option, which is about 10,000 points to offset service tax of RM25.  As per our published charges on Maybank2u website, the RENTAS charge for transactions performed at the branch counter is RM5 per transaction.  We will review the charges for SteamWallet with our service provider.</p>	



**Others (8/13): Menara Merdeka 118 Tenancy Agreement and Menara Maybank Lease Agreement (1/2)**

Shareholder Name	Question
YAP YIK YONG	Why want to abandon own building and move to PNB 118? Please do not get involved in politics. BOD shall protect the bank's interest.
CHAI MING CHIUAN	Moving to 118 new building, will it increase the cost? What will management do to the current building?
TAN JUN ONN	1. What is going to happen to Menara Maybank when the transition to the PNB building completes. Why is the move necessary? 2. Of course there is a cost, but what is the cost of the move?
LIM SAN KIM	1. New building design must be easy and cheap for maintenance, present HQ design is not and expensive to construct. Anything that looks simple is beautiful, get a design and built contractor cum defect team to come out with the design can reduce the building cost. 2. Quickly rectify the minor defect found on building, if not later will incur huge cost. 3. To relocate HQ involves huge cost, why not get defect team to rectify the existing building and regular inspection of building to repair the minor defect before it becomes expensive and had to relocate the HQ?
WONG SEW LEE	Why Maybank decided to move out from Menara Maybank which is owned by Maybank to 118 Tower which is leasing (incur cost)?
<b>Response</b>	
<p>As we progressively embrace evolving workspace trends, the need for optimal workspaces that meet our digital and sustainability agendas has been top of mind. The evaluation for a new head office began in 2019 and we decided to pursue a tenancy agreement with PNB for Menara Merdeka 118 in 2022, having evaluated three options which were (i) refurbishing the 35-year old Menara Maybank (ii) constructing a brand new head office (iii) renting office space from a new building that already met our future operational requirements. After years of extensive evaluations and considerations, the option that generated the best net present value was to lease a new building which met our workspace requirements and sustainability ambitions. We chose Menara Merdeka 118 for its MSC status and triple green platinum certifications in Leadership in Energy and Environmental Design (LEED), Green Building Index (GBI) and Green Real Estate (GreenRE). Moreover, Maybank has the naming and signage rights over this globally recognised state-of-the-art building, befitting our global brand position and ambition to strengthen our regional and global leadership.</p> <p>Maybank will pay an initial monthly gross rent of RM10.60 per square foot (psf) for the first six years of the tenancy agreement, with subsequent adjustments for inflationary costs. This translates to an effective rental rate of RM8.92 psf, which is lower than the gross rent and within the fair market rates of RM8.48psf and RM8.93 psf as assessed by independent valuers (Savills and Knight Frank). The net effective rental rate is commonly used as a measure of expected income from a tenant.</p> <p>We are in the process of fine-tuning the estimated cost of relocation to Menara Maybank 118 and will ensure the costing is in line or better than the internal valuations conducted. All estimated spend will undergo thorough internal governance processes to ensure it is in the best interest of the Bank and its stakeholders.</p> <p>The Bank is also actively considering various options regarding Menara Maybank, which includes divestment in the right market condition. In the meantime, under the Menara Maybank Lease Agreement signed with PNB, Maybank will receive a minimum guaranteed rental which is approximately equivalent to RM12.1 million per annum for the total lease of 10 years. As PNB may rent out Menara Maybank to</p>	

**Others (8/13):** Menara Merdeka 118 Tenancy Agreement and Menara Maybank Lease Agreement  
(2/2)

sub-tenant(s), Maybank stands to earn further rental upside should the net cash flows received by PNB from such rental exceed certain thresholds, with the balance being shared equally between Maybank and PNB. For further details, kindly refer to our Bursa announcement and media release dated 12 September 2022 and also our response in MSWG's Pre-AGM Q&A document available on our corporate website.

### Others (9/13): Employee-related Matters

Shareholder Name	Question
OOI CHEE PING	There are so many employees in the company, but they can't bring better benefits to the company! Is there some action that needs to be taken?
NURUL NATASHA BINTI ABDULLAH SANI	What is the pay gap between the highest paid person in MBB and the lowest paid person?
KEH PIN TAT	"Bionic Workforce"? There are more appropriate words to use.
Response	
<p>Maybank's workforce population was consciously configured since 2009 to be diverse to enable business sustainability whether in terms of driving innovation or the formation of new business ideas. Income per employee in FY2022 was RM636,879, an increase of 5.5% from FY2021 and an increase of 112% from FY2010. The ratio of the highest paid against the lowest paid person in Maybank is below the market average.</p> <p>We take note of your feedback on "Bionic Workforce". Our context of the term refers to upskilling and equipping Maybankers with the right technological tools and capabilities to further unlock their collective potential.</p>	

Others (10/13): Remisiers Agreement (1/3)

Shareholder Name	Question
CHEONG CHEE MUN	<p>From GOOD to GREAT 😊 good is passable among the mediocre GREAT is highly suspect. Especially when emails are not answered at all, even to Mr CHAIRMAN. For your convenience, I shall resend. All other executives Nora Manaf, Fad'l, Mohamed Yasin, Ami Morris &amp; Naguib, Nai and Noraini SinJin Christine Ong Clement Almaide</p> <p>Standard Remisiers Agreement is FATALLY flawed despite my objections was enforced and belatedly acknowledged. What ESG is Maybank upholding? Riding rough shod over their so-called BUSINESS PARTNERS!!!</p> <p>Mr Cheong, Our gentle advice to you is kindly sign the new SRA. It is 95% the same as what you signed 23 years ago, we only inserted some changes in trading system and Acts, so what is the issue. Do you have a copy of what you signed otherwise seek the assistance of remisier management to show you your copy? Until today 95% of the 235 Remisiers have signed for your info. Regards. 8 February 2018 from Clement Almaide</p> <p>'  This question has been responded to under Q102 in the Moderator Link. We will be replicating the answer to this question once we upload the minutes - the shareholder will be able to view the answer once we have uploaded the same with the Minutes of the 46th AGM. In ...we will not be reverting directly to the shareholder. Should the shareholder have any issues other than their below queries, appreciate if you could please inform them to consult the whistle blowing procedure.</p> <p>Dear Mr Cheong, Noted and Thanks Your meeting with Tengku Ariff Naguib Hussin and Dato' Brian has been scheduled as below Date: February 28, 2023 Day: Tuesday Time: 10.30 am Venue: Hilton Hotel, The Lounge RM15K was offered by Dato Brian</p> <p>Christine Ong Oi...&gt; * ccm168 gmail › Cc: Nai Asmadi bin Jusoh › Wong Choy Yan › 1 December 2022 at 17:47 Termination Letter Highly Confidential Dear Mr Cheong,</p>

Others (10/13): Remisiers Agreement (2/3)

	<p>Please find attached the termination letter addressed to your good self.</p> <p>is mandatory for you to participate in our business recovery plan ('Business Recovery Plan") for a period of 2 consecutive years (or such longer period as may be required by the Company), with effect from 2nd January 2020 ("BRP Period"), to improve your business performance. Please note that you will need to satisfy with the following conditions pursuant to the Business Recovery Plan:</p> <p>(i) a minimum gross brokerage of RM120,000.00 per annum (which may include local trades, foreign trades, futures trades and/or direct business transaction as the case may be);</p> <p>(ii) the opening of a minimum of 60 new trading accounts per annum;</p> <p>(iii) the opening of new margin accounts with at least a total of RM300,000.00 approved margin facilities per annum; and/or</p> <p>(IV) such other conditions imposed by the Company by written notice to you from time to time.</p> <p>Is this the BLOOD sucking BONUS crazy strategy of Maybank INVESTMENT in the year ahead?</p> <p>Maybank Investment #DealersRepresentative #Remisier #broking #PerformanceTargets #ridiculousUNENFORCEABLE AGREEMENT #unprofessional #incompetent #ESG #CSR #unreasonable #unfair #unjust #Quantitative vs #Qualitative #criteria #businesspartner taste of my social media feed</p> <p>Opinion US          Eye-popping executive pay rewards luck, not managerial wizardry. In a sane world CEO pay would be primarily in cash with equity used only for exceptional performance          JOHN PLENDER          + Add to myFT          By John Plender</p> <p>Former Maybank Investment Banking Group chief executive officer, Datuk Hamidah Moris (better known as Ami Moris) has been appointed to the board of Cypark Resources Bhd as an independent and non-executive director. Is there no conflict of interest?</p>
<p><b>Response</b></p>	
<p>We take note that we have received multiple comments from you via this platform and will respond to questions raised. The Bank periodically reviews and assesses the performance of its remisiers while at the same time, provides ample opportunities and support for remisiers to grow and improve their business.</p> <p>This includes the exercise that was undertaken in FY2020 where a two-year monitoring period including an additional extension period that were accorded to the affected non-performing remisiers, which they had duly acknowledged and agreed to the targets set in early FY2020.</p> <p>The Bank only terminated those remisiers who were unable to achieve the targets and this was done in a fair and equitable manner in accordance with the Standard Remisiers Agreement. The Standard Remisier Agreement is a legally binding agreement between the Bank and the remisiers, which has been properly</p>	

**Others (10/13): Remisiers Agreement (3/3)**

vetted through by our Legal. Therefore, any action taken by the Bank is in accordance with the provision stipulated in the Standard Remisier Agreement. Furthermore, the remisiers have also signed and initialled each page of the Standard Remisier Agreement, of which, the Bank had also shared a copy of the stamped Standard Remisier Agreement with all the remisiers for reference and safe keeping.

On the question related to Dato' Ami Moris, she is no longer an employee of Maybank. Maybank has no equity interest in Cypark nor is Dato' Ami our nominee on the Board.

### Others (11/13): Annual Report-related Matters

Shareholder Name	Question
LOH TIN CHOY	What's the difference between integrated report and sustainability report? Is it necessary to create both reports or can combine both in sustainability report will do?
CHEONG CHEE MUN	Save paper is NOBLE i.e. Shareholders Report but ancillary services are gravely affected e.g. printers, delivery etc. Very good for Maybank bottom line. What about paying shareholders the costs saved?
Response	
<p>The integrated annual report covers the Group's business performance, strategy, outlook among other matters. Producing an annual report is a requirement for companies listed on Bursa Malaysia. Meanwhile, we have a standalone sustainability report to elaborate and provide stakeholders with greater visibility of the Group's sustainability performance in relation to issues material to the Group and our stakeholders as well as our sustainability initiatives, risk management and commitments.</p> <p>The reduction in the printing of pages as well as hardcopies is aligned with our commitment towards sustainable practices. This practice does not necessarily translate to substantial cost savings given that Maybank opts for quality Forest Stewardship Council Certified paper for printing of the annual reports. Also, please note that Maybank has a high dividend payout rate as per its track record and shareholder returns are measured through this means.</p>	

### Others (12/13): Requests for Hardcopy Annual Report

Shareholder Name	Question
TAN KIM KHUAT	Please send me a printed copy of report, thanks
LAM CHIUH BIN	PLEASE SEND ME HARDCOPY REPORT.
LYE BOON KIN	PLEASE SEND ME HARDCOPY REPORT.
LEE SUAN BEE	I would like to request a printed hard copy of the company annual report.
TAN SWEE ENG	Please send me a printed copy of the Annual Report, TQ.
MAH AH WAT	I requested for a copy of AR 2022 through email from murtazao@maybank.com on 12th April and never received any till today. Why?
HO WING SENG	Can I have a hardcopy of the annual report to be sent to me?
NG KA YIM	I have requested printed copies of Annual Report, however as of today I have yet to receive my request. Please arrange to send the Annual Reports per my request.
HO CHUN KIT	Please send me hard copy of Maybank annual report. My HP no is <removed for privacy reasons>. Thanks.
KHOO JING LING	Hi, how can I obtain the hardcopy of your annual report?
NGEE GEOK CHOO	I am Mdm Ngee Geok Choo, please send me a copy of the latest annual report. TQ. I also wish to thank the chairman and all of the directors for the e-vouchers.
LEONG CHING SAN	Please send me hard copy of the Annual Report, thanks.
TAN HOU GIE	I would like to request hard copy of annual report.
LOH BOON HONG	I would like to request the Printed Annual report. Thanks!
CHEONG SIAN HOE	Please send me a copy of the latest annual report. Tq.
<b>Response</b>	
Thank you, we have arranged for the delivery of your annual report hardcopies accordingly. For the pre-AGM request made by Mr Mah Ah Wat on 12 April, a hardcopy was arranged for delivery via courier service on 19 April 2023.	



**Others (13/13): Miscellaneous**

<b>Shareholder Name</b>	<b>Question</b>
LIM CHZENG JOHN	Good morning Chairman
OON JOO LEE	Good Morning Chairman
LIM KIM YEW	Good Morning Chairman
REEVANASH A/L PORAVI	Good morning. I am very confident Maybank will continue to excel in its performance...best wishes to all.
YONG LING	Good morning
ONG CHEE CHUNG	Good Morning
LIM SAN KIM	The whole world is working hard to earn a living but the US politician is taking away the earning to feed the US economy, so better don't keep so much US currency.
CHUA SONG YUN	Thank you for answer all the questions, good corporate governance.
MOEY GIAN FUNG	Thank you for answering all my question.
<b>Response</b>	
Thank you for your participation and feedback, we note that there are no questions.	