

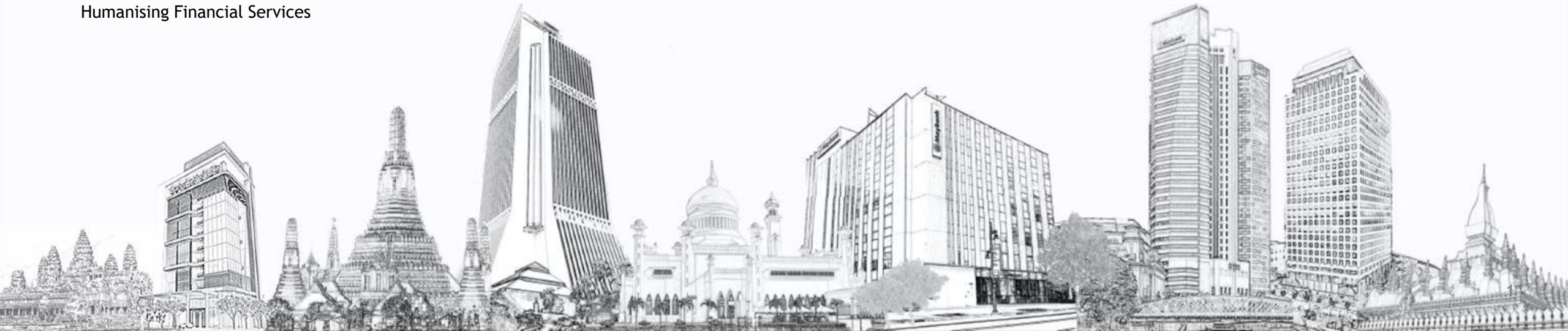
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Extraordinary General Meeting

Presentation to Shareholders *(Available on Corporate Website and Boardroom Platform)*
Questions from Minority Shareholders Watch Group
3rd May 2023



Humanising Financial Services



Employees' Share Grant Plan (ESGP)



Proposed Establishment of an Employees' Share Grant Plan (ESGP) of up to 3.5% of the Issued Ordinary Shares in Maybank at any point in time.

1. The Proposed ESGP will be valid for 10 years, with up to 3.5% of Maybank's total issued shares to be granted to Eligible Employees. The tenure and size of the Proposed ESGP are longer and smaller than the Existing ESGP, which was effective from 14 December 2018 with a seven-year tenure and not more than 7.5% of Maybank's issued and paid-up share capital.

What are the considerations in structuring the Proposed ESGP, which is longer in tenure and smaller in the number of issued shares by percentage?

At Maybank's EGM held on 6 April 2017, we sought and obtained our shareholders' approval for the establishment of the existing ESGP for up to seven point five percent (7.5%) of the issued shares (excluding treasury shares). However, vide its letter dated 2 November 2018, Bank Negara Malaysia had approved the increase in the total number of issued shares pursuant to the existing ESGP by up to three point five percent (3.5%) only. Based on the foregoing, the proposed ESGP and existing ESGP would be subject to the same maximum of 3.5% of the issued share capital of Maybank.

In addition, the proposed ESGP is designed for a 10-year period in line with market trends of between 7 to 10 years and to align with our commitment of achieving our long term strategic objectives.

Employees' Share Grant Plan (ESGP) (1/2)



2. The ESGP Shares on ESGP Vesting Date may be settled by way of allotment and issuance of new Maybank Shares or by cash at the sole and absolute discretion of the Nomination and Remuneration Committee (NRC) of Maybank.
- a) Under what circumstances will the NRC settle the ESGP shares via cash? How does a cash settlement of ESGP shares align with the interest of the Eligible Employees to Maybank shareholders by way of common ownership?

An example of a situation where settlement is via cash includes in the event that an eligible employee is transferred to an overseas location prior to the ESGP vesting date. This is to minimise complications and costs of regulatory / compliance requirements in the event there is any foreign laws/regulatory requirements that prevent or restrict the ability of the Company to allow vesting of shares to eligible employees in overseas locations.

Cash settlement of ESGP shares aligns the interest of the eligible employees with those of the Maybank shareholders in ensuring sustainable business performance and value enhancement as follows:

- Reward and retain eligible employees by recognising their contributions in Maybank's performance and continued growth and to deliver on pay for performance.



Employees' Share Grant Plan (ESGP) (2/2)

- Reward eligible employees by allowing them to participate in the Group's profitability and eventually realise the appreciation in share value.
- Drive individual key performance indicators and motivate employees to collaborate and achieve the Group's common goals and aspirations.

b) Of the 52.06 million shares, which comprise 11.578 million vested shares and 40.484 million shares to be issued pursuant to the vesting of the Existing ESGP Shares, what is the percentage and number of ESGP shares settled by way of cash settlement?

The total numbers of ESGP shares vested by way of cash settlement under the existing ESGP is less than 200,000 units (applicable to the ESGP awards made in 2018 and 2019 and vested in 2021 and 2022).