

**RESPONSES TO PRE-AGM AND LIVE QUESTIONS RECEIVED IN RELATION TO
MAYBANK GROUP'S 60TH AGM HELD ON 26 JUNE 2020**

1. AGM door gifts / e-voucher

Shareholder Name	Question
<i>Multiple shareholders</i>	Will there be any door gifts / e-vouchers given for attendees?
Response	
<p>The Board has received a number of requests from our shareholders to grant online vouchers for those who are attending this meeting. After careful consideration, we are pleased to inform you that instead of giving vouchers, we will deposit RM50 into your MAE e-wallet, for those attending and participating in today's meeting. For those who do not have a MAE e-wallet, don't worry, you'll be receiving an email from us soon with simple steps on how to sign up. We'll be sending this email to the email address you used to register for this meeting. For your information, you can sign up for MAE fully online, and you don't actually need an existing Maybank bank account.</p>	

2. FY2019 performance and overheads

Shareholder Name	Question
AMNI HIDAYAH BINTI MOHD TAUFFICK	Operating revenue increased from 2018 to 2019 by 12% but this was not reflected in the bottom line, as only a 1% increase in PBT. What are the major ticket items for cost? What cost management exercises are in place? How would you justify an increase of 56% in personnel expenses (salaries & bonuses) resulting in lesser funds being repatriated back to shareholders?
Response	
<ul style="list-style-type: none"> - As presented earlier during my corporate presentation, net operating income grew 4.6% YoY in FY2019. Meanwhile, overhead expenses grew 2.8% YoY. The main reason why PBT grew 1% YoY despite the decent revenue growth and contained cost expenses is attributed to an increase in net impairment losses, which increased by 44%. Net impairment losses increased mainly due to the weakening external environment arising from trade war volatility and weaker net external demand which saw some corporate borrowers in Singapore and Indonesia displaying asset quality weakness. - To clarify on total overheads, we remained watchful over cost expansion and managed a low single-digit growth of only 2.8% YoY. This resulted in the lowest cost-to-income ratio we have recorded in almost a decade, at 46.7%. - As for personnel expenses specifically, kindly refer to Note 44 on page 137 of the Annual Report 2019 Financial Statements book. The line on "salaries, allowances and bonuses" under the personnel expenses header recorded only a 1.4% YoY growth at the Group level, and not 56% as mentioned in the question. - On dividends, we acted on shareholder views and returned excess capital in light of the slower growth environment by way of increasing the total dividend for FY2019 to 64 sen per share compared to 57 sen per share in FY2018. This translates to a dividend payout ratio of 88% of net profit in FY2019, as compared to 77% for FY2018. As there were no DRP for the dividends in FY2019, the effective cash dividend payout is also at 88%, compared to 47% in FY2018. - We continue to prioritise our shareholder returns, as seen with the total FY2019 dividend payout to shareholders of RM7.19 billion, in comparison to the Group's salary, allowances and bonus payout to staff of RM5.00 billion. 	

3. Outlook on cost management

Shareholder Name	Question
HO CHIA MING	Given the 6 months moratorium, how would Maybank ration the operating cost including manpower attrition to maintain profitability?
KOW LIH SHI	Will operational cost be minimised in this and upcoming quarters?
STEPHEN LYE TUCK MENG	In view of the Pandemic and since the company has been badly affected by the MCO, in which earnings are expected to be depressed, is the BOD going to lay off staff and/or cut salaries?
SUNIL A/L SOMASEKHARAN	Are there any layoffs planned?
YAP YIK YONG	With regards ordinary resolutions 6 and 7: Did the Bank implement any salary reduction, salary increment freezing, new recruitment on hold, etc. at the employees' level?
TAN THEAM LENG	What austerity exercise has Maybank done to address the expected weaker business performance in the next 1 - 2 quarters?
Response	
<ul style="list-style-type: none"> - We will maintain our existing cost management discipline and look to trim non-staff discretionary spend related to events and travel, among other cost initiatives to contain cost growth. - Effective calendar year 2020, all senior management of Maybank Group including GPCEO have undergone a salary increment freeze. This is a responsible commitment taken by our leaders to manage cost for the sustainability of our business given the competitive landscape we are experiencing. - The size of our workforce has tapered down from over 47k in 2013 to around 43k in 2019 primarily from attrition and the discipline of good practices, including successful approaches like no automatic backfill, reconfiguring existing roles and promoting internal talents to new roles and responsibilities for job skill expansion. 	

4. Remuneration of Senior Management

Shareholder Name	Question
LIM BOON KONG	In view of the COVID-19 pandemic, are there plans to review and reduce the remuneration of senior management for year 2020/2021?
Response	
<p>The Board reviews the remuneration of senior management annually. Even before COVID-19 was declared a pandemic, the Board had in February, 2020, decided to institute a salary increment freeze for senior management during the year. This is mainly to reinforce senior management's commitment to lead the way in cost discipline. The Board will conduct a similar exercise early in 2021, after taking into account among others, the Company's performance during 2020 as well as the interest of its shareholders.</p>	

5. Outlook on income growth and strategies to mitigate margin compression

Shareholder Name	Question
TAN YEW HUANG	What is the company doing to maintain or improve profit margins?
HO CHIA MING	Is there any other strategy to maximize income since the interest portion is curbed?
KOW LIH SHI	In view of the impact of MCO and COVID-19, what is the new action plan for income growth?
AMNI HIDAYAH BINTI MOHD TAUFFICK	What is the outlook for top line growth given weakened external environments?
HO CHIA MING	Can Maybank maintain the same dividend per share? How does the earning for the next few quarters look like with the impact of moratorium?
TAN THOK LIN	How is Maybank's view on the worldwide and specifically local economic situation in coming future and years? What are the strategies or plans to manage the risks if there is very bad economy down turn or recession? Thank you for sharing.
FONG TAT YUAN	To what extent Maybank FY2020 revenue affected by the COVID-19 and the 6-Months Deferment repayment program?
CHUNG KIM WEI	Is the Group expecting another rate cut?
CHOW PUIE YEIN	What will be the impact of loan moratorium to Maybank revenue?
TAN THOK LIN	Congratulations for the solid financial performance in 2019 and record high net profit, RM8.2B. Will that momentum continue for the FY 2020? Specifically, what is the forecast for 2020 net profit?
Response	
<ul style="list-style-type: none"> - In the first half of 2020, Malaysia's OPR has been reduced by 100bps to 2.0% while Indonesia's reference rate was cut by 50bps to 4.5%. In Singapore, we have seen the 3-month SIBOR move down from 1.77% as at end Dec-2019 to 0.56% as at early June 2020. As a result of these sharp interest rate cuts, we do anticipate that the Group's net interest margin will compress potentially by 15bps in FY2020, with further downside pressure should there be more rate cuts in the second half of the year. - To mitigate the impact, the Group will continue to focus on growing low cost funds, CASA, across our home markets as seen with our 1Q FY2020 performance. - We anticipate that loan growth trends for FY2020 will be similar to 1Q FY2020, with growth coming out of Malaysia supported by our retail and non-retail franchise, while the overseas markets are expected to see a slowdown on the back of GDP contractions in our home markets. - Our focus remains on making financing accessible to support the economic recoveries of our markets and we will continue to lend across the various product segments in line with our risk appetite. - We will also continue to pursue opportunistic growth through non-interest income via our investment and trading portfolio and by supporting debt capital market deals. - Rate cuts: Our house view is that there will be no more rate cuts in Malaysia for 2020. 	

6. Strategies to mitigate decreasing domestic market share

Shareholder Name	Question
AMNI HIDAYAH BINTI MOHD TAUFFICK	Decreasing domestic market share in loans, advances & financing as well as deposits from customers. What measures are in place to mitigate this?
Response	
<ul style="list-style-type: none"> - Our Malaysia market share has remained stable throughout 2019 and into 2020. For instance, our Malaysia market share as at 31 March 2020 for total consumer loan remains at 18%, auto loans has grown to 30% from 29% a year ago and total mortgage is 14%. Market share for total deposit is maintained at 18% while Retail CASA is at 25%. - The Group prioritises the right asset and liability pricing strategy, as opposed to focusing on volume growth, as we seek to manage net interest margins. - Our focus is on building a sustainable funding base by growing low cost funds, CASA. - Our new digital innovations for both loans and deposits will help us on this front, due to the convenience it offers customers, as well as the shortened processing time. 	

7. Outlook on asset quality

Shareholder Name	Question
KOW LIH SHI	In light of the MCO and COVID-19, will this impact the profit and loss of the company? Will repayment deferments and extensions as well as bad debts occur? Will there be an increase in winding up issues faced by borrowers?
LIM CHU LUAN	Current NPL rate and projection in October 2020?
ONG KOK PAK	Will COVID-19 accelerate non-performing loans ratio?
CHUA SONG YUN	Understand that moratorium delays the surfacing of bad loans, it is much appreciated if management can update shareholders on the up-to-date situation, without mincing words, so that we will not got caught unprepared: <ul style="list-style-type: none"> - What are the impacts of MCO that the banks already see? - Up until now, how many of our customers businesses have closed down for good? - How many has shown signs that even after 6 months of moratorium, they will not able to pay the loans? - Up until today, how many of our customers has requested moratorium extending beyond 6 months.
SUNIL A/L SOMASEKHARAN	Will the impact of this pandemic result in elevated levels of LLP?
YAP YIK YONG	With the loan moratorium and potential bad debts provision, would the board remains confident that our Q2 and Q3 results remain profitable?
LEE CHOON TUCK	Financials revealed higher commitments and contingency reported. May I know whether the Bank will undertake any plans to lower it down? How about impaired loans for other loan products (for non-moratorium facilities) during this period? Whether it is at manageable level or worsened? What interim measures for COVID-19 have been or will implemented? Kindly elaborate specifically on staffs, management and business unit level -any plan to outsource non-core business -if our queries will reply & publish in web.
LIM SAN KIM	How much loss incurred due to MCO?
LEE CHOON MENG	Moving forward, what is the Bank strategy to generate more income and reduce bad debts written off?
FONG TAT YUAN	Is there any exposure of NPL in Oil & Gas industry?

NG CHING CHONG	Given that Maybank business exposure in Indonesia is fairly substantial, with COVID-19 outbreak in Indonesia remains worrisome and far from being under control. As such, in the worst case scenario what is the likely impact on Group's performance for this year and in the coming year i.e. 2021? What are the risk mitigating measures taken this far and going forward?
LEE JIAN MING	With the low interest rate environment and in conjunction to BNM SRR rate. In extreme condition should there be 50% impairment loss what is the bank stress test level?
CHUNG KIM WEI	What is the expected GIL for FYE20?
LIM PIN YEONG	The COVID-19 MCO impacted many business. Based on your experience and gut feeling, what are the likely loan impairment figure looks like in 2020? Which segment of the loan portfolio is most affected? With expected increase in job losses, will this affect the housing loan and car HP portfolio?
STEVEN PATRICK A/L MARKANDAN	Any thoughts on how NPL levels will rise in the next 18 months?
DAVID NG CHUN-ERN	Maybank's gross impaired loan ratio is considerably higher than the industry average. Is that a concern? With the moratorium of 6 months, when would we expect to see the full impact?
CHUA SONG YUN	Referring to Exposures in O&G, and COVID-19 hit sectors, such as Tourism, Air Transport, Hospitality, Retails etc. (a) How much exposure do our bank has in these susceptible sector in terms of percentage to Total Loans? (b) What will be the expected Gross Impaired Loan ratio for these sector in FY2020? Thank you.
SUNG JUN HAO	Moving Forward, there are possibility that the Default Loan Rate might go up. How does Maybank deal with this possibility and what are the measures that are in place to take care of this?
TEE YEE LAM	What is the estimate LLP (loan loss provision) after the loan moratorium period?

Response

- The Group's priority is to help support the domestic economies of our home markets and to work with borrowers to ensure viable solutions that can help support employment and prevent business failures in the near term.
- We have implemented several measures to mitigate the impact of the pandemic and assist borrowers. Besides the automatic 6-month moratorium for retail and SME borrowers in Malaysia, the Group has also approved some non-retail moratoriums across various geographies within the Group. Measures are also in place to review the positions of these borrowers prior to moratorium expiry, which may include proactive R&R. In Malaysia, more than 70% of our loan book is currently under moratorium, relief or rescheduling or restructuring programmes.
- Our 1Q FY2020 results released in May is not reflective of the impact of the pandemic, as March was just the starting point of movement restrictions and lockdowns emplaced until second quarter of 2020 in many countries to curb the spread of the virus. As such, we foresee elevated asset quality risk due to synchronised economic global slowdown for the remainder of the year. While we do not provide a forecast or guidance over the Group's gross impaired loan ratio, we anticipate further weakening from its current position of 2.71% as at 31 March 2020.
- Meanwhile, we made the decision to absorb additional provisioning on forward looking assumptions based on weakening macro-economic variables although there was no asset quality deterioration seen in 1Q FY2020 arising from this health crisis.
- Due to our strong pre-provisioning operating profit growth of 23.9% YoY to RM3.78 billion, we had the buffers to take in proactive provisioning charges in anticipation of a weakening credit environment. About RM600 million of the RM961.7 million loan

loss provisioning was proactively provided and not attributed to specific borrower deterioration.

- Our expectation is that the Group's net credit charge off ratio for the year would be between 75bps and 100bps, with the expectation that it will remain elevated in FY2021 as the moratorium periods end. However, the remaining provisioning for FY2020 will be subject to further refinement as our macroeconomic variable assumptions continue to evolve and as we make progress on detailed credit portfolio assessments currently undertaken across sectors and countries.
- On our exposure to O&G: at the Group level is 2.73% as at 31 Mar 2020 having reduced from 4.4% in 2016. Our GIL is 17% for the O&G exposure.
- Sectors susceptible to COVID-19 pandemic: Hotel & Tourism, Real Estate including malls, and Construction. The impact would be much clearer in the next one or two quarters upon expiry of the various relief plans and completion of the moratorium periods.
- On stress test: Based on our stress tests, in this extreme scenario, our TCR is well able to absorb the impact. Recovery action plan is well established and ready to be deployed if need be.
- Maybank Malaysia's GIL ratio was 1.95% as at 2019, slightly higher than the industry GIL of 1.5%. It will be inherently higher than industry as one quarter of our portfolio is in large corporates.

8. Business restructuring / strategy

Shareholder Name	Question
KOW LIH SHI	Will business restructuring occur in the company, due to COVID-19?
HONG CHENG WAN @ PENG CHENG WAN	What is the Group's strategy moving forward because of this pandemic?
TAN TONG HOCK	What effect does MCO due to COVID-19 have on Maybank and how the company solve the crisis?
LEE CHOON MENG	Moving forward, what is the Bank strategy to generate more income and reduce bad debts written off?
LEOW SIONG WEI	In view of COVID-19 impact, what will be the revenue forecast for the second half of 2020? (July-December)
TAN HOOI IM	What is the Group strategy moving forward because this pandemic?
LEE KHEE JOO @ LEE YING CHONG	The result FYE 2019 is well done. Can the result be maintained in 2020?
Response	
<p>- There are no plans for any major restructuring within the Group. With the COVID-19 virus quickly turning into a pandemic in March and resulting in widespread lockdowns globally, our primary focus has been to balance the needs of our customers and to ensure the sustainability of the organisation. To reiterate our priorities for the year will be on:</p> <ul style="list-style-type: none"> • Expanding topline growth through new growth opportunities in line with the Group's risk appetite and fee income opportunities in investment, trading portfolio & debt capital market deals; • Drive productivity improvements & maintain disciplined cost management while strengthening the Group's franchise in the region; • Remain focused on building a sustainable funding base through low cost CASA deposits and liabilities management & pricing to manage NIM compression; • Maintain capital strength and a balanced risk posture to manage business growth and potential asset quality slippage; • Future-proofing our workforce in the digital world through employee upskilling in new digital skills, enhanced capabilities such as data-driven 	

customer analytics and boosting customer engagement through our digital channels; and

- Towards becoming Digital Bank of Choice, we will continue to create innovative solutions, customer-centric products and optimal channel propositions to serve our customers better and drive financial inclusion whilst also employing better data driven decision making across our businesses.

9. Outlook on property market

Shareholder Name	Question
LIM CHU LUAN	What is the outlook on the property market?
Response	
<ul style="list-style-type: none"> - There are pockets of softness in the property market depending on locations, be it residential or commercial segments, given an oversupply. For instance, there is an oversupply of higher-end developments met with tapering demand resulting in supply-demand imbalances in the Malaysian market. - For commercial properties, heightened risk is seen particularly for office spaces and malls, with low occupancy rates further impacted by the movement restrictions imposed and remote working arrangements currently adopted due to the COVID-19 outbreak. - When we lend to the property segment, it is based on a selective list of criteria including borrower risk profile and strength, location of development, catchment and surrounding infrastructure development, among others. - As at 31 March 2020, Maybank's exposure to non-retail real estate borrowers stands at about 11% of our Malaysian loan book. GIL ratios for this portfolio remain low at 2%. - We do anticipate that residential properties may see some pick-up with the incentives announced under the PENJANA economic recovery plan, along with the current low rate environment. 	

10. Breakdown of loans by individuals vs non-individuals

Shareholder Name	Question
LIM CHU LUAN	What is the asset structure between individual vs non individual?
Response	
<p>Kindly refer to page 75 of the Annual Report 2019 Financial Statements book. Note 12 (iv) discloses loans, advances and financing analysed by type of customers. At the Group-level, Loans advances and financing to individuals constitutes about 48% of total loans, as at 31 Dec 2019. Meanwhile, SMEs based on Bank Negara's definition make up 10% of total loans.</p>	

11. Outlook on dividends

Shareholder Name	Question
KOW LIH SHI	In light of COVID-19, how will dividend payment be this or next year?
CHONG SOON YEE	Will Maybank continue to give dividends in FY20 & FY21?
SIA CHENG LOONG	Any DRP for the year 2020? Thanks.
HO CHIA MING	Can Maybank maintain the same dividend per share?
CHOW CHEE WENG	Will the company continue to pay the level of dividends over the previous years?
NG GHIM ENG	What is Maybank's Dividend Policy Post COVID-19 pandemic or any possibility that it will be taking the cue from London Stock Exchange and US Feds to cap dividend payouts in the near to medium term?

FONG TAT YUAN	Will Maybank Dividend Payout policy stay for FY2020 and beyond?
LUK JING YAO	May I know what's the consideration to be taken by Maybank to have Dividend Reinvestment Plan (DRP) again?
STEVEN PATRICK A/L MARKANDAN	How will the COVID-19 impact the dividend policy in the next 18 months?
TSOU CHIA LING	May I know whether Maybank still keep the current dividend payment rate for the near future especially during post COVID-19?
FONG TAT YUAN	Will the LLP of RM961.7mil affecting the overall performance of 2020 and Dividend payout rate? If yes, how many percent of net income projection will be affected?
LIM CHEE CHONG	Will the dividend payout ratio increase in 2020?
TAN SIEW ENG	As shareholders, we understand the current pandemic, COVID-19 has affected of us badly in Malaysia and globally. We wish Maybank will continue to grow and improve their services from time to time. The current SOP is good but the efficiency has to improve too to avoid time wasted for long Q. Also, we wish Maybank will continue to give us good dividend and share appreciation for the coming months and future too. All the best!
Response	
Our dividend policy remains unchanged at 40%-60% payout ratio of net profit. However, we are cognisant of the macroeconomic uncertainty and market volatility arising from the COVID-19 pandemic. Dividend payout will be dependent on earnings generation for the year and subject to regulatory approvals. In this environment, a key priority is to conserve capital so that we do not have to undertake equity raising exercises in a stressed environment.	

12. Hire purchase moratorium impact

Shareholder Name	Question
ONG KOK PAK	How much profit will be affected for FY2020 and 2021 due to giving moratorium/ interest free for hire purchase loans?
SUNIL A/L SOMASEKHARAN	What is the impact of the loan & HP moratorium on Maybank? Will the moratorium be extended?
EE YIH CHIN	What is the expected impact of Day One modification losses on Maybank bottom line?
TEH KIAN LANG	Loan moratorium has how much financial impact on Maybank?
CHUA SONG YUN	Referring to waived HP Loan Accrued Interest for the Moratorium Period (a) How much is the total modification loss? (b) When will it be recognized? (c) Why board and management succumb to MoF pressures on this business matter. Money can be put into better use for more needed group, rather than giving blanket free lunch to H&P borrowers.
LIM LI REN	To be exact, what is MBB day one modification loss arising from the HP Moratorium.
Response	
<ul style="list-style-type: none"> - To clarify, the moratorium means eligible customers do not need to make any payment for their loan/financing instalments for 6 months. However, the customer will resume payment of the monthly instalments as usual after the six months moratorium ends in Sept 2020. The overall loan tenure will be extended for 6 months to account for the deferred payment period. - Banks will have to undertake a Day-One modification loss for alterations done for fixed rate loans or financing, such as hire purchase, under accounting standards MFRS9. Effectively, the difference in the present value of the modified contractual cash flow and the present value of the original cash flow arising from modification 	

in repayments will have to be taken as a Day-One impact through the income statement. The modification loss will be recognised in the 2nd quarter.

- To minimise the impact of the modification loss, we will focus on lending opportunities across our portfolios and continue to support viable borrowers that are in need of immediate financing, such as SMEs.
- More than 70% of our Malaysia book is under moratorium, R&R and relief programmes. Currently there are no plans to extend the moratorium beyond 6 months.

13. Performance of overseas operations

Shareholder Name	Question
AMNI HIDAYAH BINTI MOHD TAUFFICK	What factors attributed to the sharp decline in PBT for Singapore, Indonesia and other locations? What plans are in place to mitigate this? Allocation of resources in terms of % to these operations? If profitability is falling, would it make sense to continue to allocate resources there?
KOW LIH SHI	Will Maybank continue to run overseas operations, in light of COVID-19?
Response	
<ul style="list-style-type: none"> - The weakening external environment arising from trade war volatility and liberalisation of policies for specific sectors (i.e.: power sector) in Singapore did result in some corporate borrowers in Singapore and Indonesia displaying asset quality weakness, thus increasing the Group's net impairment losses. This increase led to the PBT decline seen in Singapore and Indonesia. - As part of our asset quality management efforts, we have performed a review of our loans portfolio, particularly in these two markets, to identify potentially weak accounts and strengthened data governance and risk reporting systems to ensure risks are comprehensively and accurately identified, while also tightening end-to-end credit processes. - Given that the weakness in asset quality tends to be cyclical in nature, the Group remains steadfast in its commitment to support the economic recovery of the markets it operates in and to continue supporting viable borrowers impacted by this health crisis. - We will pursue selective growth opportunities in line with our risk appetite while closely monitoring the operating environment and ensuring that our business continuity initiatives are able to mitigate the impact of the health crisis to the Group. 	

14. Domestic and overseas M&A and expansion into new businesses

Shareholder Name	Question
KUMARAN A/L RAJANDRAN	How does Maybank plan to grow and strengthen its presence in other Southeast Asian countries?
LEE CHOON MENG	Any takeover plans on other domestic banks? Any plan to expand into new business such as F&B?
CHONG FOOK SOON	Do u see Merger & Acquisition activities surging in banking industries both domestically and regionally? How does Maybank position itself to seize these opportunities?
Response	
<ul style="list-style-type: none"> - Over the years, Maybank has established a strong base in the ASEAN region with presence in all 10 ASEAN countries. We have cemented our foothold in Singapore by locally incorporating Maybank Singapore Limited in 2018 and have an extensive presence in Indonesia through Maybank Indonesia. We recently expanded our Islamic banking operations in Dubai and our insurance business in Cambodia. 	

- Any M&A of another financial institution or bank within Malaysia or overseas would have to be considered from a valuation perspective as well as cost-synergies that can be derived from the acquisition.
- Meanwhile, Maybank will not be exploring the expansion into unrelated services such as F&B.

15. Maybank's differentiators in 2019

Shareholder Name	Question
TAN YEW HUANG	What has MBB been doing that your competitors have not for the past year?
LEOW SIONG WEI	What Maybank is trying to do to differentiate with its peers?
Response	
<ul style="list-style-type: none"> - Firstly, Maybank has always placed liquidity and capital strength as a priority and as such, we are able to face this current health crisis from a position of strength. - Secondly, in becoming the Digital Bank of Choice, we have leveraged digitalisation to innovate and launch many new products and services, improved our customer experience and operational efficiencies, as well as future-proofed our workforce. - Finally, we place the wellbeing of people at the heart of our business, ensuring that our actions are guided by the motivation to drive positive change and promote sustainable growth for every facet of the communities we serve. In doing so, we focused on sustainability which encompassed 2 aspects - driving sustainable growth given evolving trends such as slowing economic growth, demographic shifts and technological advancements, as well as incorporating emerging environmental, social and governance (ESG) considerations into our longer-term strategic aspirations. 	

16. Pipeline of products & services

Shareholder Name	Question
TAN YEW HUANG	What products and services do you have in the pipeline to continue your growth?
Response	
<ul style="list-style-type: none"> - We will continue to create innovative solutions, customer-centric products and optimal channel propositions to serve our customers better and drive financial inclusion whilst also employing better data driven decision making across our businesses. - We intend on continuing the rollout of more digital innovations to improve our customer experience and facilitate convenience. 	

17. Gpay / Grab alliance

Shareholder Name	Question
LEE SIU MING	What was the performance of Maybank's 30% stake in GPay Network (M) Sdn Bhd?
NG LYE HUA	I would like to check if there're plans for Maybank to collaborate with GrabPay for digital banking?
Response	
<ul style="list-style-type: none"> - The investment has enabled us to work closely with Grab on innovative ways to better serve our joint customer base. For example, the launch of convenient and secure top-ups directly from Maybank2U accounts into GrabPay. Maybank is also the only bank enabling GrabPay merchant acceptance through our terminals nationwide. - GrabPay is growing steadily and has garnered due recognition. We expect to continue collaborating closely to unlock value-creating opportunities for our customers. 	

18. Fintech & digital disruptors

Shareholder Name	Question
DAVID NG CHUN-ERN	Fintech is disrupting the traditional banking industry. How will Maybank compete with the digital banks when they commence operations in Malaysia? What do you see as the impact on Maybank?
YAZID BIN ZAIKI	How does Maybank plan to address the emergence of digital banks in Malaysia and the SEA region? Do you foresee these entities affecting your revenue significantly in the future?
ONG HONG CHIN	We did submit the tender for digital banking. We seem to serve as a conventional bank and not a startup business. It sure will be less volatile in taking any transaction. How can the traditional banking like us to merge our business with the digital banking industry so that can achieve cost reduction and also increase the profit margin?
KEVIN HWANG QI CHONG	As moving forwards to industrial revolution 5/6, what the bank's future direction? Will the bank develop into the virtual bank, eliminating the need of a physical bank?
AU YONG CHEE HOONG	May I know if Maybank will apply the Digital Bank license once Bank Negara Malaysia open up for application? In terms of strategy, would Maybank its digital transformation for Maybank group of companies? Can you share some plan accelerate forward for 2020?
LEOW SIONG WEI	What are the key initiatives for Maybank to go further in FinTech?
YEW TECK EN	Given the current and next generation will be more tech savvy, what's Maybank strategy on digital banking, and whether Maybank is interested in acquiring a digital banking license?
LOH CHIN LING	What impacts will the new trend of fintech to Maybank? What is Maybank business strategy on Fintech?
LIM PIN YEONG	China with more than 1 billion population has only 2 eWallet QR pay. Malaysia with 30 million population has 17 eWallets. What is the prospect of Maybank QR Pay? Has this breakeven? If not, is Maybank consider quitting the QR Pay segment?
NGU CHIE KIENG	Is Malayan Banking going to apply for digital banking licence? What is the likely impact should Malayan Banking not able to secure such a licence?
ENG CHUN SIAN	Will Maybank Group apply for digital bank license?
EE YIH CHIN	What is Maybank view on the competition posed by digital banking in the future? To what extent could it affect Maybank margin?
CHONG WEI SERN	With the acceleration of digitalisation brought by the pandemic, is there a possibility to further digitalize our customers and trim down the number of physical branches?
TEH KIAN LANG	Will digital banking, be a danger and disruptor to Maybank?
KONG JECK LEE	MAE seems having lesser market share compared to rivals. Do you think MBB put in more effort / aggressive enough in promoting MAE service?
Response	
<ul style="list-style-type: none"> - The digital agenda has been a coordinated effort driven across Maybank Group, centred on our customers and their preferred experience in undertaking financial services transactions. We established a Strategic Objective to be the Digital Bank of Choice since 2016 and in our journey towards realising this, we have achieved many milestones such as pioneering strategic partnerships with the likes of Alipay, WeChat, Samsung and Grab as well as honing our own in-house offerings such as the redesign 	

of our improved Mobile & Desktop M2U digital platforms, the launching of MAE (Malaysia's first e-wallet by a bank) and the development of a new integrated system (CARisMa), to better manage assets, liabilities & risks.

- We have also launched digital upskilling initiatives for our entire workforce through a programme called "FutureReady" which enables all our employees to be up to date on new developments and opportunities to better serve customers digitally.
- On digital bank license by BNM: The Group is continually exploring opportunities to enhance customer experience and our digital capabilities in becoming Digital Bank of Choice. We are closely monitoring developments and will assess the finalised digital banking licence framework. As it stands, the Group's view is that the licence is more relevant for non-banking institutions as the Group's existing banking licence already allows us to operate as a digital bank.
- QRPay prospects: We foresee there will be a consolidation of such digital payments over time in the industry. Also, our national Paynet switching scheme has developed a national QR standard which Maybank is part of. This will bring standardisation to the industry. Maybank's QRPay generates approximately more than 600,000 transactions per month and this continues to grow due to the new norm.
- On Revolution 5/6: Towards becoming Digital Bank of Choice, Maybank has focused on improving its various digital platforms for retail, SME and business customers whilst expanding its partnerships with key ecosystem players. We will continue to meet the needs of our customers whether virtually or through our existing physical network whilst analysing activity levels and opportunities for productivity improvements.
- Branch presence: We continuously optimise our physical branch space and number of branches. This has been an ongoing exercise over the years is not necessarily driven due to digitalisation.
- On MAE: Maybank's mobile transactions command 63% of the industry's market share. Hence the promotions we do are more targeted in nature, as we have a sizeable digital base who are actively using our digital channels.

19. Board Remuneration

Shareholder Name	Question
BENEDICT LOPEZ A/L GIBSON CONCEPTION	Is it justified for Maybank's Non-Executive Directors to be paid such high remuneration? Would Maybank's non-executive directors be prepared to take the moral high ground and set the example by taking a 50% cut in their annual directors' remuneration?
LIM BOON KONG	In view of the COVID-19 pandemic, are there plans to review and reduce the remuneration of directors for year 2020/2021?
LEE CHOON MENG	Would suggest part of directors' fees or Chairman's fees converted into share grant.
YAP YIK YONG	With regards to ordinary resolutions 6 and 7, is there a remuneration reduction for the directors?
FONG TAT YUAN	With the challenging environment in 2020 and beyond as mentioned in the President and CEO presentation, why Maybank does not take proper cost cutting measure to reduce the payment of Non-Executive Directors' benefits of RM3.1mil, Chairman and Vice Chairman's fee of RM610K and RM410K respectively to a lower rate?
CHAN SIEW CHIN	Pertaining to the remuneration on the resolutions 6 & 7, will you consider to lower it since so much uncertainties this year?
TAN SIEW ENG	The Directors' fees are high for most of the public listed companies. Is it a standard SOP for all listed companies?

LIM SAN KIM	Engage consultant to review fees cost money again. Don't waste unnecessary money. There are plenty of areas to cut wastage. Pls look into it.
LIM JIT THIN (follow-up question)	Yes, you did benchmark of salaries to other public listed companies around South Asia region, but even our new government had taken a pay-cut too, why not Maybank BOD, given the current pandemic crisis & ongoing trade-war.
Response	
<ul style="list-style-type: none"> - The Board is ultimately responsible for the performance of the Bank in the interest of all stakeholders, shareholders, employees and customers. The Board is also held accountable by the regulators in all the jurisdictions we operate in. The Board remuneration is reviewed annually by the Board internally and once in 3 years by an independent external consultant. - The proposed Directors' fees and benefits submitted for approval at this meeting are based on the same rates which were approved at the AGMs held in 2018 and 2019. - Once every three years, the Board with the assistance of the Nomination and Remuneration Committee, will engage an established firm of consultants to conduct a benchmark review of Directors remuneration and benefits to validate the competitiveness of the Board's remuneration package against the Group's regional peers. Pursuant to a review undertaken by an international firm of consultants in 2017, the latter found that the Board fee component, initially approved by the shareholders in 2015, was still competitive, while the Board Committee fee component and benefits, (namely meeting allowances) were lagging behind the Group's regional peers. - In light of such findings, the Board had in 2018, sought and obtained shareholders' approval to revise the Board Committee fee component and relevant benefits only, to be aligned with the developments in the local and regional markets. No revision was made to the Board fee component which was approved in 2015. Since then, the Board's overall remuneration framework has remained the same and the Board is not seeking to make any changes to it at this meeting. - Regarding the follow-up question, the Board will weigh your suggestion against the need to meet the main objective of the Group's Board Remuneration Framework, which is to retain and attract talent from across the region. - The landscape of the financial industry is increasingly becoming more challenging because of the impact of the COVID-19 virus. Given the regional footprint of the Group, navigating our various businesses across the region will also become more complex. During this period, country regulators will undoubtedly be monitoring Financial Institutions more closely, including the fiduciary duties of their boards in performing the necessary checks and balances. In light of these challenges, the Board must take into consideration developments in the market, to ensure that Board fees remain competitive compared to the Group's peers. - To consider this matter holistically, the Board may conduct another remuneration survey later in the year with the assistance of a professional firm of consultants, (the last survey was conducted in 2017), before they submit their proposal on Directors fees for shareholders' approval at the AGM to be held next year. 	

20. Meeting Allowance for Directors

Shareholder Name	Question
HONG CHENG WAN @ PENG CHENG WAN	How much do the Directors get for attending this virtual meeting?
TAN HOOI IM	Are directors getting payment or fee for attending this virtual AGM & how much?
Response	
We do not pay any allowance to Directors for attending general meetings.	

21. Lawsuit over Tribeca Condo Tower in New York

Shareholder Name	Question
NG KHAI CHING	What is the update on Maybank's lawsuit pertaining to Tribeca Condo Tower in New York?
NAI MUI YEE	Any updates for the lawsuit filed by Sharif El-Gamal regarding 43-story luxury condo building in Manhattan's Tribeca neighbourhood?
ONG SIEW LENG	I would like to know if the reported news on Tribeca Tower impact Maybank?
Response	
<p>A borrower filed a Summons with Notice ("Summons") in New York State Supreme Court against a number of parties, including (i) Maybank New York (as the Administrative Agent); (ii) a syndicate of lenders, which include Maybank, London Branch; (iii) Maybank, and (iv) Maybank Islamic. To date, the Summons have not been served on any of the Maybank Group of companies. The syndicate of lenders had earlier commenced foreclosure proceedings over the securities granted by the borrower, after the borrower defaulted on the syndicated loans.</p> <p>We will take the necessary actions to defend the claim, once the Summons is served on us.</p> <p>We are unable to comment further on the case in view of the ongoing legal action /potential dispute.</p>	

22. Cost of Virtual AGM

Shareholder Name	Question
LEE SUAN BEE	How much does the company spend on this virtual AGM?
CHEAH YEW BOON	I presume the cost to conduct remote AGM is much cheaper as compared to physical AGM.
LIM SAN KIM	How much does the virtual meeting cost?
TAN KONG HUAT @ TAN KONG YAM	Compared to traditional physical AGM, is there any cost saving when conducting RPV AGM? How much does it cost to conduct RPV AGM?
LIM LI REN	Why does it cost a large amount of RM1.0 million to conduct this virtual AGM?
LIEW CHEE MENG	How much does our Company spend for holding this virtual AGM plus remote participation and voting (RPV)?
SIA CHENG LOONG	What is the cost saving from this virtual AGM versus the physical AGM?
Response	
<p>As mentioned earlier, the RM1.0 million cost is an estimated amount based on quotations received by the various vendors that we have engaged to conduct the virtual meeting (which is inclusive of the total amount of the RM50 MAE door gift). We will only know the actual cost incurred once we receive the finalised bills from our vendors.</p>	

23. Maybank Share price

Shareholder Name	Question
WONG CHIE KHEONG	Why the share price keeps dropping from above RM8.80 until RM7.70? Is there any intention to improve the share price? What are the actions?
CHEANG CHEE HOONG	When is share price up?
FONG TAT YUAN	Congratulations to Maybank and management team headed by Datuk Abd Farid continue to make Maybank the No 1 bank in Malaysia and also the No 1 listed company in Bursa Malaysia in term of market capital of RM86 billion. However, Maybank share price continue under pressure and is very much lower than a couple of your local peers. Is there a plan to boost Maybank share price?
Response	
The share price is a function of movements in the local stock market and is not within management's control. Maybank management will focus on shareholder value creation which is measured through our dividend payout policy. We have consistently maintained a Dividend Payout Ratio of over 70% over the last 10 years.	

24. STP/ Automation

Shareholder Name	Question
LEE CHOON TUCK	May I know the effectiveness of straight through process and automation of the Bank? If this will result in a job cut for current staff.
Response	
<p>Group wide for consumer sales STPs, almost 80% of consumer sales STP are performed via digital platforms for the Group.</p> <p>Processes that have been automated and with STP are seeing a shorter turnaround time and paperless processing.</p> <p>Meanwhile, our focus is on upskilling staff to move into higher valued jobs. In 2019, the Bank converted the job grades of more than 2,000 employees to higher-value positions, helping these employees to enhance their impact and remain relevant.</p>	

25. HouzKey

Shareholder Name	Question
CHUA SONG YUN	Maybank HouzKey mortgage plan which allow properties buyers to pay rental first, without down payment, then in future with options to buy, sell or walk away. (a) What is the size of this loan portfolio up until today? (b) What are the Loan-To-Value ratio for this portfolio? (c) When properties price going downhill, most buyers will likely opt to walk away, will Maybank have to take these properties into the balance sheet as inventory and made impairment? Seems risky?
Response	
Maybank Islamic's HouzKey is a financing plan for homeownership where bank purchases the property on behalf of the customer. The portfolio is currently within our targeted size of RM1 billion. In terms of property risk, we have factored in the pricing to reflect the risk the bank is taking and we are also selective on location, type of properties and developers for this exposure	

26. Quarterly profit pattern

Shareholder Name	Question
CHUA SONG YUN	Referring to Quarterly Profit pattern: (a) Over the past five years, Maybank seems to be have a quite consistent quarterly profit pattern, where quarterly profit growing from Q1 to Q4, then come back down in following Q1, and continue on with same pattern. (b) Is this pattern just a due to seasonal effect, business nature, or accounting practices? Or just a coincidence?
Response	
The first half of the year typically sees slower loan growth across portfolios due to festivities. Meanwhile, corporate lending/drawdown tends to pick up in the second half of the year when economic outlook and growth prospects become clearer.	

27. Employee sabbatical

Shareholder Name	Question
LEE CHOON MENG	Bank should stop providing staffs to take a break from work and pursue other opportunities. This is waste of shareholder fund if the staff no longer has passion to work. Sabbatical leave should be given for staff with valid reasons.
Response	
Sabbatical leave is with no pay. It is a good global best practice as it gives staff the much needed time to address family or personal challenges that may emerge for most of us, so they can continue to be productive.	

28. Board succession

Shareholder Name	Question
YAP YIK YONG	With regards to the ordinary resolutions 1 to 5: 1. Does the company have a formal process for planning the succession of each director/key personnel? 2. How are candidates for the board of directors identified and selected? What experience is required? Does the company use an external recruitment advisor to help select directors? 3. Does the Company have any retirement policy?
Response	
<p>1. Yes the company has a formal process for succession planning. Nominations, appointments and changes in our board composition are based on the Group's Framework and the succession plan is regularly reviewed by the Nomination and Remuneration Committee. The Group conducts its succession planning exercise at sector, country and global levels on an annual basis. Throughout the year, key talent indicators are tracked and reported on a monthly basis.</p> <p>2. New directors are identified internally as well as by external bodies such as the FIDE Forum. According to the Group Corporate Governance Framework, the experience required is broad based and ranges from banking, asset management, legal and accounting.</p> <p>3. As per our practice, directors who have spent 9 years on the board will usually step down from the board.</p>	

29. External auditor reappointment

Shareholder Name	Question
YAP YIK YONG	Regards to ordinary resolution 8: 1. How long EY has been Bank's auditor? Does the Bank have a rotation policy? If not, why? 2. Has the Bank considered putting the audit out for competitive tender rather than just re-appointing the existing one? The same for the advisory works. If not open tender, at least 3 quotations ought to be sought for the Board or management's considerations and decision.
Response	
<p>EY has been Maybank's statutory auditors for 17 years, inclusive of the appointment for financial year ended 31 December 2020.</p> <p>We have observed Malaysian Institute of Accountants ("MIA") bylaws requirement for audit partners rotation, and Guideline on the External Auditors issued by Bank Negara Malaysia ("BNM"), which does not specify any requirement on the rotation of audit firms, but requires the rotation of an engagement partner.</p> <p>Among other measures, EY's independence and familiarity threats are mitigated by the following:</p> <ul style="list-style-type: none"> ▪ EY has complied with the audit partner's 5-year rotation requirement as per MIA By-laws and BNM guideline. ▪ EY performed 5-year rotation requirement to key members of the audit engagement team such as senior partner, technical and advisory partner and manager level; ▪ There were independent audit quality reviews by the concurring partner on the significant judgment and audit conclusions made by the audit managing partner; ▪ EY has declared their independence in accordance with MIA By-laws as stated in detail in the annual audit plan approved at Audit Committee Board <p>We undertook an RFP exercise to select the most suitable audit firm and EY has been awarded with the new appointment for FY2020. In the last RFP exercise we obtained 4 quotations to select the best audit firm.</p>	

30. Additional funding from shares

Shareholder Name	Question
YAP YIK YONG	Regards to ordinary resolution 9: What's the Bank expansion plan which requires additional funding from shares?
Response	
<p>There are currently no plans to exercise the general mandate under resolution 9 to fund the Bank's expansion. The exercise of the mandate is only to be undertaken if in the future, if the Board considers it to be in the best interest of the Company.</p>	

31. Presentation slides

Shareholder Name	Question
DAVID LEE	Can I have the slides presentation after AGM?
CHEW LIAN FOON	Could you show us all the questions asked by the MSWG instead of glossing over it?
KEH YEOW HWEE	The internet connections are intermittent throughout the morning, and it is very usual for most of the online AGM held. Could you please upload all Q&As onto the Maybank website for shareholders to go through again?
Response	
The presentation slides have already been uploaded on our corporate website at https://www.maybank.com/en/investor-relations/reporting-events/reports/agm-egm.page?	

32. Employee hires

Shareholder Name	Question
SIA CHENG LOONG	Got to know Maybank IT is spending much to hijack expats from a foreign bank, what is the rationale behind instead of hiring locals?
Response	
The Group practices strict ethical guidelines in talent resourcing and hires are based on merits as we believe that this will help achieve the bank's aspirations to serve the customer better. Meanwhile, Maybank's vacancy realisation rate from internal talents stand at a healthy 83%. 8 in 10 vacancies are filled with internal talents.	

33. Liquidity position & securities holding

Shareholder Name	Question
LO SU HAR @ ANNIE LO	What is the impact of loan moratorium to Maybank's liquidity position?
CHUNG KIM WEI	Has the group considered increasing its bond holdings given business uncertainties and relatively favourable bond yields?
Response	
The impact to liquidity arising from the moratorium is manageable. The Group has continued to maintain strong liquidity positions, with Group LCR at 138.2% as at 31 March 2020. On our bond holdings, the size of portfolio is evaluated every month. The composition will depend on the asset mix in our overall balance sheet. At this point, we think our bond composition against our total balance sheet is adequate.	

34. Etiqa

Shareholder Name	Question
SIA CHENG LOONG	Is there any plan to separate Etiqa from the Maybank group within 1-2 years period?
EE YIH CHIN	What is Maybank's view on the merits of listing its Takaful business? Does Maybank have such a plan in the short to medium term?
STEVEN PATRICK A/L MARKANDAN	How much percentage wise, does the insurance contribute to our bottom line?
LEONG WAI HONG	Any unusually high premature closure of life insurance and family takaful policies? Would it affect the solvency cover ratios?

LEE KOK WAN	Is Etiqa Insurance IPO listing still on-going?
TEO CHER MING	Will the insurance arm/Etiqa be spin off/listed to provide a meaningful valuation to the insurance business?
Response	
<p>The Group will continue to review its businesses from time to time and explore opportunities for value creation for its shareholders. Whether this materialises into corporate actions such as IPOs in the near future will be dependent on considerations such as valuations, timing, market interest and overall macro-economic conditions.</p> <p>Our focus for Etiqa currently is to grow in the region. On 21 May 2020, Etiqa announced that it has expanded its operations in Cambodia after the Cambodia's Ministry of Economy and Finance granted operating licenses to Etiqa General Insurance (Cambodia) Plc & Etiqa Life Insurance (Cambodia) Plc.</p> <p>Insurance contributes roughly 8% to the Group's PBT as at FY2019.</p> <p>On the closure of life policies: So far we have not seen unusual premature closure. Solvency ratio of all operating entities continue to stay above individual target level ratio needed.</p>	

35. Digital services

Shareholder Name	Question
SIA CHENG LOONG	Understand there is IT transformation but it raised much bad customer experience (Previously no issue login M2U but can't login to new M2U website. App update comes with more bug (display cropped), failed to perform money transfer), what is the preventive measure to avoid the above-mentioned issue?
Response	
<p>With every update, we conduct rigorous testing to ensure we avoid such an experience. However, there are a number of reasons which could lead to the issues being faced as mentioned (hardware, OS, network, etc.). We will reach out to you to understand the issue raised. Appreciate if you could give us an opportunity to solve this issue for you.</p>	

36. ESG

Shareholder Name	Question
LOH CHIN LING	Maybank MSCI ESG ratings A is good, however also evaluated average in the area of financial product safety, financial system instability, privacy & data security, financing environmental impact & etc. Any plan to strengthen this ESG area which may be a risk to Maybank?
Response	
<p>The Group is committed to continuously enhancing its ESG standards as part of our overall risk management and corporate responsibility. Efforts continue to be made in all Environmental, Social and Governance aspects, and guided by the commitments in our 20/20 Sustainability Plan, to ensure risks are identified early and mitigated as best as possible. This is being done, among others, through continuous reviews and adoption of global best practices, and enhancements of processes, systems and people that can help us strengthen our sustainability efforts. As we have announced, we have been refining our responsible lending guidelines and will continue to enhance this as well as all other areas including liquidity & capital, products & services, IT systems, compliance, environmental impact, customer experience, people development etc. as part of our holistic approach to managing risks in a rapidly changing global environment.</p>	

37. PPOP

Shareholder Name	Question
HIU KUAN FAH	What is PPOP?
Response	
PPOP is Pre-Provisioning Operating Profit. It will be revenue after deducting operating costs.	

38. Indonesia

Shareholder Name	Question
STEVEN PATRICK A/L MARKANDAN	How much percentage wise, does Indonesia contribute to our bottom line?
Response	
Maybank Indonesia contributed about 6% to the Group's PBT for FY2019.	

39. Currency notes during COVID-19

Shareholder Name	Question
HO YUEH WENG	Currency notes and coins are a potential spreader of COVID-19 virus as banks and customers can exchange contaminated notes and coins. Are all your currency notes and coins issued by your bank branches properly sterilized before being reissued to customers and from your ATMs? What assurance can you give us they are virus free?
Response	
As a precaution, the Bank had undertaken banknote isolation for up to seven days before recycling to the public. Nevertheless, customers are encouraged to practice proper hygiene as per the guideline shared by the Ministry of Health.	

40. Hire purchase pre-approval

Shareholder Name	Question
ONG KOK PAK	Will Maybank consider pre-approval (conditional approval) for Hire-Purchase loan for new and used car vehicle especially for our existing customer?
Response	
For existing customers with good credit rating, we can consider pre approval subject to final evaluation.	

41. Hyflux

Shareholder Name	Question
TAN HOCK YONG	Please update on loan to Hyflux Singapore.
EE YIH CHIN	What is the prospect and expected recovery from Singapore Hyflux lending?
TEO CHER MING	Understand that a Singapore integrated utility/water provider, H is a customer of Maybank Singapore. Can the management provide an update to this account? Has Maybank fully impaired this account and is there any possibility of reversal of this impairment?
Response	
As set out in Hyflux's SGX announcement on 6 July 2018, our exposure is to its integrated water and power plant (IWPP) Tuaspring Pte Ltd, <i>and not at the shareholder level (Hyflux)</i> . The Public Utilities Board (PUB) of Singapore terminated its Water Purchase	

Agreement with Tuaspring and announced a takeover of the water desalination plant under the IWPP in 2019 to restore the operating condition of the desalination plant to ensure reliable desalination water supply. Maybank had subsequently appointed receivers and managers over the remaining Tuaspring IWPP assets (i.e. power plant) and is pursuing recovery options. On 12 March 2020, YTL Power International Berhad announced on Bursa Malaysia that its wholly-owned subsidiary YTL PowerSeraya Pte. Ltd proposes to acquire Tuaspring Pte Ltd's power plant and associated assets via a put and call option agreement, subject to regulatory approvals.

42. Specific clients

Shareholder Name	Question
LIM SHIANG LIANG	Is Maybank exposed to the Hin Leong oil trader troubles in Singapore? If so, by how much?
Response	
Maybank Group does not comment on bilateral financing commitments to specific borrowers as per the Financial Services Act.	

43. 2021 AGM

Shareholder Name	Question
LEONG POH PENG	Will we revert to physical meeting next year?
TEH KIAN LANG	Will Maybank revert to physical AGM?
CHONG FOOK SOON	I hope this virtual meeting will continue in future so that shareholders of other states in Malaysia can participate without traveling long hours. Kindly consider. Appreciate.
FONG TAT YUAN	After the COVID-19, is there a plan for Maybank to continue conduct virtual AGM in parallel with "physical present" AGM to enable those shareholders outside of KL (i.e. from other parts of Malaysia like Sabah, Sarawak or overseas) to attend virtually?
Response	
Thank you for the positive comments. We will consider the feedback from all our stakeholders about the pros and cons of holding a physical vs virtual meeting, before we make a decision on this matter. This will also depend on the situation next year (whether we still have to adhere to social distancing measures, no big gatherings etc.).	

44. CASA

Shareholder Name	Question
LIM CIAN YAI	Datuk Chairman, I'm Lim Cian Yai, corporate representative from MSWG. There is plan to grow CASA portfolio which is a low-cost funding avenue for Maybank. However with current low interest rate environment, customers may also be looking for higher return elsewhere instead of depositing the money in bank. How does the bank plan to retain existing and recruit new depositors? Will there be any change in CASA ratio?
Response	
We plan on retaining existing and onboarding new customers by improving our cash management facility, offering digital services that captures the CASA transactions between customers and merchants and by onboarding new operational accounts. Our CASA at the Group level is currently at 38.4% as at 31 March 2020 and we expect to maintain a similar level moving forward.	

45. Future WFH direction

Shareholder Name	Question
THANALETCHUMY A/P G SINGARAVELOO	What is the Bank's direction in the coming years whether there would be staff working from home?
Response	
Remote working arrangements continue to be a BCM requirement in anticipation of future pandemics as well. It will feature as a work arrangement post COVID-19 to ensure we continue our efforts to promote physical distancing and enabling Maybankers to stay productive.	

46. Cyber security

Shareholder Name	Question
ENG BENG WENG	How safe are Maybank's computer systems? As more emphasis is given to digital technology, hackers will have ample opportunities to hack into the system if they are not secure.
Response	
Securing our banking systems has always been a top priority for the bank. Maybank's cyber security framework cuts across multiple layers of people, process and technology. This includes a 24x7 Security Operations centre monitoring anomalies. In addition, Maybank constantly runs awareness programmes internally and externally to combat phishing attempts.	

47. Late notice of e-voucher

Shareholder Name	Question
LIM LI REN	It is not fair for the Chairman to announce on the spot at the AGM that cash of RM50 will be given to shareholders who participate in the AGM. There will be more shareholders who would want to register and participate if this was made known in the administrative notes sent to shareholders.
Response	
The decision to pay RM50 to all those who had attended and participated at the meeting was made after taking into account of multiple request by shareholders attending the virtual meeting.	

48. Collaboration with micro business / startups

Shareholder Name	Question
WONG CHIE KHEONG	Is there any collaboration / entrepreneurship program for micro business/startups/shareholder to venture?
Response	
We offer financing to Micro businesses/ and new start-ups with less than 1-year business operations, as well as capacity and capability building programs under CFS in Malaysia. Meanwhile, Etiqa also has a start-up incubator program called Escapade under Etiqa Digital Solutions.	

49. Procurement

Shareholder Name	Question
LIM LI REN	Are shareholders allowed to do business with Maybank and any advantages?
Response	
<p>The Bank has clear guidance in regards to the appointment of any vendor / supplier (i.e. whether sole proprietor, partnership or corporate body) which has to be in full compliance with procurement process as guided amongst others by our Group Procurement Manual (GPM), Anti-Bribery Corruption policy (AB&C), and other relevant policy and procedures.</p> <p>The vendor / suppliers are also bound by the declaration in regards to related party transaction through the Bank's Related Party / Connected Party policy and procedures.</p> <p>No preferential treatment has been accorded to any related / connected parties including shareholders of the Bank.</p>	

50. Customer-related queries

Shareholder Name	Question
KE POH CHOO	Why does the operator for customer service @ 1-300-88-6688 take a long time to answer incoming call?
LAI KOK SING	I notice the company release payment without notification / late notification from the main branch account department. For Shah Alam branch notification payment receive before actual payment.
Response	
Thank you for your feedback. Our customer service representatives would have been in touch to assist you on these matters.	

51. Misc.

Shareholder Name	Question
RIEN HASHIM	<p>Please send me hardcopy of annual report, circular (if any) and admin note to my address registered with my broker as I have not received it.</p> <p>Please explain under which law allows BOD to impose additional 2 days registration on online portal of Tricor before meeting start? Shouldn't the submission of duly completed proxy form should suffice? Such rule was never approved by shareholders and Tricor also failed to give any explanation on who gives them such authorization?</p> <p>How many are attending your virtual meeting today? Isn't it a drastic reduction? Why are you not considering e-voucher to encourage more participation? Why are you not helping the economy and people by providing e-vouchers? Since you have Maybank e-wallet as well? Also collaboration with grab not mistaken?</p> <p>Why are you having meeting on Friday? Isn't this is holy day for Muslim and they will need to rush for prayers etc.? What if they are lots of questions, you going to cut short and end the meeting early?</p>

	<p>Who authorised Tricor to create very troublesome registration and participation for AGM/EGM, why after Tricor received completed nomination form from our broker, Tricor still insist to register to their system, and requires more than 2 days before meeting to register online? Whereas during physical meeting, Tricor can register us for meeting before voting start? Not to mention with around 10 clicks or more to vote and have to click for description of each resolution? Why Boardroom is easier?</p> <p>How can I contact the director, services of Maybank Investment still has lots to improve, for e.g., why are you still requiring using Internet Explorer, which is less secured and outdated browser, even Microsoft is promoting their new browser?</p> <p>What about meetings overlooked and not registered by Maybank? How Maybank is compensating shareholders who were not notified nor registered even for Maybank meeting?</p> <p>Many of my complaints on services of Maybank Investments are not addressed, your key person you identified last year eventually just ignored my calls etc., and there were no update given after that. How will all these issues be addressed?</p> <p>Only 291 people attending this virtual meeting, why can't Maybank consider to increase the value of RM50? As it has not increased much compared to BOD's fees, which just increased recently? This will help boosting country's economy?</p> <p>How Maybank is going to address the problem of shareholders not able to attend virtual meeting because wrong instruction was sent by Maybank Investment?</p>
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Response

- Noted on your request of the annual report. It will be sent to you.
- On 2 day registration for virtual meeting: To clarify, registration for this meeting was closed 24 hours before the meeting, and not 2 days. According to the Securities Commission guidelines, one of the requirements to conduct a fully virtual general meeting is to provide guidance on the requirements and method of joining such meetings. We have fulfilled this requirement through the administrative notes which was published together with the Notice of AGM on our website. In the administrative notes, we had specified that registration for this meeting will be closed 24 hours before the commencement of meeting.
- On e-vouchers: The Board had announced at the meeting that those who had attended and participated at the meeting will receive RM50 cash via our MAE platform.
- On Friday meeting: This is the last convenient date to hold the meeting after making several revisions to our plan (to hold this meeting) in light of the restrictions on mass gatherings imposed by the Government. Many PLCs held their AGMs during this month for the same reason. At the meeting, the Chairman, mentioned that the Board will answer all questions during the meeting and if any were missed, we will reply to shareholders individually and post our answers on the website.
- On Tricor's system: To clarify, registration for our AGM was closed 24 hours before the meeting, and not 2 days. This was clearly indicated in the administrative notes

which was published together with the Notice of AGM on our website on 28 May 2020.

- On shareholders not registering for the meeting: We have provided sufficient notice of the AGM to all our shareholders as per the requirements of the Companies Act, 2016 and the Listing Requirements.
- On comments about Maybank Investment: We note your comments on how we can further improve our services and will take them into consideration where feasible. We have documented and resolved several of your concerns, from operational matters to IT enhancements, which were expressed to us over numerous engagements via calls, emails, and face-to-face meetings that we have had. Our Head of Private Client Services, Alex Ng, will be in touch with you to further assist on any issues.