

Maybank 61st AGM: Pre-AGM queries & responses

1. AGM door gifts

Shareholder Name	Question
LEOW SOON YOW	Hi Maybank, is there any door gift for this AGM? Kindly provide door gift via MAE or any ewallet for shareholder thx.
TAN CHAI HENG & TAI PHOO SIEW @ THAY PHOO SIEW	As shareholders are battling the pandemic by obeying SOP, hope this virtual AGM <will> reward with a form of token of appreciation.
HOH MEW YOK	Appreciate receiving vouchers. TQ.
LEONG FOOK SEN@ FRANCIS LEONG	Mr Chairman Please send e vouchers to shareholders who attend RPV. TQVM
TAN YEW TIAN	Any door gift given?
LEE PHEI YIN	May I know how much is the door gift?
LOO YOK LAN	Hope to have vouchers to be given to us.
NG YONG JANN	any door gift?
TEO MOI HWEE	any door gift?
CHIN PUI CHING	As a shareholder of Maybank, I am looking forward to the AGM next week. Thank you for giving the shareholders a gift for attending the AGM last year. I hope that Maybank will continue the practice of rewarding the shareholders this year as we also want to help small businesses to survive in this trying times. Thank you.
GOH CHIN WAH	I tried opening the MAE account for the crediting of door gift. It is really not user friendly and I have great difficulty in opening the account. Please allow the door gift to be deposited into Maybank account so that shareholders can use their ATM card to withdraw the cash door gift. This will also be helpful for those shareholders who do not have smartphones. For those who do not have a Maybank account, they are encouraged to open one. Hope this suggestion can be implemented urgently.
SEE YOOT WAH	Mr Chairman, I have problem opening Mae account last year especially since so many of us are seniors. Please send us JUSCO vouchers by post like what you did as we don't have a Maybank account and have tried so many time last year to open mae account without success. Thank you and God bless.
WONG SAY KENG	In order to <redeem> the door gift, I went to a MBB branch to open up a MAE a/c. Sadly, the branch officer informed me that I'm not qualified for this a/c as I've exceeded the age limit (ie > 80 years old). I am 86 years old. But I have MBB saving ac. Please advise.
NG CHUN	I am 76 years old and neither have smart phone nor internet banking account. Hope MBB will consider these in order for me to be entitled for the door gift
YONG JOON FAH	understand that the company is giving monetary voucher to shareholders who attend the virtual meeting. kindly advise how proxy holders can receive the payment voucher.
CHANG KOK PHENG	How much is the amount of MAE cash e voucher <which will be> credited to shareholders and proxies? Tq.
LOW MEI LIN	I am a Singapore investor. I am unable to create my MAE wallet as the prefix of my phone is +65. What other options is there for me to get the door gift
HIU CHEE KEONG	it said that those who attend the AGM online, will get rm50 in their MAE app. But how do you know our MAE app and account info ?
HOH YIN YOK @ HO YIN YOK	Any voucher tq

Maybank 61st AGM: Pre-AGM queries & responses

JOACHIM ARULRAJ ANTHONY SAMY	I am terribly disappointed with this AGM. The MAE app is also not working properly. Unable to register. Give us some other e-vouchers instead to compensate us for this terrible experience.
KOH MOO YANG	How do I get my door gift ?
KOK WAI KEAT	can convert door gift to cash?
LIEW KIM FONG	old shareholder with age above 80 can't download MAE to receive the e voucher. how <will> your management solve this issue
LOKE YIN FONG	How do I get my door gift ?
LOO TUCK FATT	Kindly assist me to download MAE and receive the door gift as I have voted. And there is no reply from your end by phone and email. Propose that MBB need to improve on your service on TIH, customer service as there is a lag and slow response. (first part of question with 2 questions)
LOO TUCK FATT	I as a shareholder try to download MAE as non Maybank user but received error code OC15 and ask me to contact 1300886688. This number is heavy traffic and need to call a lot of times as the voice message asks me to call back later. After some frustrating attempts, I manage to get customer service and inform her. She could not assist me to download MAE but she says she will contact me later since more than a week ago. Till today no reply and email from you. I have voted and now how <do I > get <the> door gift.
LOO YEO MING	One of my shareholder friend could not download MAE wallet asked to call 1300886688 but the line is heavy and your voice mail ask us to call back later. When later <?> 5-10 mins<?> 1 hour<?> etc etc? (first part of question with 2 questions)
NG GHIM ENG	Are we getting RM50.00 credit into our MAE account as per last year's AGM? Thanks.
S BALENDRAN A/L M SABARATNAM	Hi i remember i got some aeon vouchers for attending meeting previously will i get any vouchers for attending live streaming. Thanks
TAI PHOO SIEW @ THAY PHOO SIEW	A very good morning as we come to the 2nd virtual AGM, as a token of appreciation, will the Board consider eVoucher /Wallet for attending shareholders. TQ
TAN CHAI HENG	In this 2nd virtual AGM may I request The Board to reward participants with evoucher / eWallet as a token of appreciation. We value your kindness. Stay safe throughout this pandemic period.
TAN KENG CHOK	Due to Covid-19 pandemic, AGM is now conducted virtually, thereby helping the company to save a lot on venue rental, F&B, administrative & other incidental costs. Suggest company reward shareholders with better door gifts. Thank you
HOH AH MOY	1) Gift - Hope the boards will consider giving extra ewallet to participants who attend the virtual meeting. The shareholders use so much effort and waste so much time to go online. we have to call tricor so many times and no reply. Waste the whole morning sitting down in front of the computer and wait for the meeting to move on.
GAN SIEW KEEN	1) Gift - Hope the boards will give extra ewallet to participants <of the> virtual agm to compensate <for> our effort and time to attend the virtual meeting on 15 April.
ONG CHONG KING	1) Gift - ANY FREE GIFT FOR THIS AGM ?

Maybank 61st AGM: Pre-AGM queries & responses

TAI PHOO SIEW @ THAY PHOO SIEW	1) Gift - As I am aware, Maybank intends to reward participants with an eWallet of Rm50 if the AGM was conducted successfully by Tricor earlier. Will <it be the same for> this adjourned meeting?
TAN CHAI HENG	1) Gift - As I am aware, Maybank intends to reward participants with an eWallet of Rm50 if the AGM was conducted successfully by Tricor earlier. Will <it be the same for> this adjourned meeting?
LOO YEO MING	1) Gift - Propose to give MAE RM50 to shareholders who attend <question 1 of 2>
AU YONG CHEE HOONG	1) Gift - Would the board consider to provide evoucher / door gift to those shareholder who attend the virtual AGM? A little favor goes a long way to help those <currently in> hardship
LOO TUCK FATT	1) Gift - Propose to give MAE to all who attend the agm in May 2021 whether they vote or not as boardroom does not open e-Voting <until> very late, unlike tiih. If late and go
YONG WAI YUEN	1) Others - would appreciate E voucher instead of MAE FOR SENIOR CITIZEN, THANK YOU SO MUCH
CHONG YUN TONG	1) Gift - I just registered for the Virtual Meeting on 24 April 2021. Am I entitled to the door gift RM50 to be credited to my MAE E-Wallet Account?
LIM GUAT LAY	2) Gift - How shall i claim my door gift? <question 2 of 3>
FOONG YOKE CHAN	1) Gift - I am 71 years old. I don't have a Smart Phone & have a Joint Savings Account with my husband. How can I receive the MAE Rm 50 door gift? Is there any alternative! <question 1 of 6>
TEH THIAN YEN	1) Gift - any door gift apply after voting?
ONG CHOW PENG	1) Gift - when I opened the MAE APP, I followed the procedure step by step, but when I tried to scan my IC, but cannot proceed, can you help me to settle this procedure as soon as possible. I tried to call Maybank, when I get to the division, I was told it was high volume and asked me to try later. I had tried a long time; I hope you would kindly help me in this matter. Thank you very much if you can settle problem. 2) Gift - PLS GIVE US E-VOUCHER I/O MAE FOR EASY WAY! TQVM!

Response

Our Tan Sri Chairman has already addressed questions pertaining to door gifts at the start of the AGM in relation to the quantum, eligibility, contact points for any technical difficulties pertaining to the opening of the MAE account as well as the alternative door gift for those who are unable to open the account.

All shareholders who registered for the 15 April 2021 AGM will receive RM50 in their MAE Accounts. Similarly, all shareholders who have registered for today's Adjourned AGM, will also receive RM50 in their MAE Accounts. For shareholders who registered for both the 15 April 2021 AGM and today's Adjourned AGM, they will receive a total of RM100 in their MAE Accounts. We will do our best to credit the amount within 5 working days from today.

Maybank 61st AGM: Pre-AGM queries & responses

2. AGM Registration

Shareholder Name	Question & Response
MICHELLE CHEW HUE-HUE	Participation link will be sent via email?
TANG KENG LOCK	1) i have resubmit my proxy (Mr Tang Weng Kern) for the Maybank AGM today. Please disregard my previous proxy submission (Ms Tang Thim Yee) submitted yesterday. 2) How to register attendance by proxy. There is shareholder attendance registration but NOT for proxy attendance
CHOONG CHAI SUANG	Hi, Do i still need to register myself for the AGM as my investment bank already done so for my nominee account? Same to coming others AGM, if i intended to attend any AGM, do i still need to get investment bank to register first? If yes, do i still need to register again after investment bank done so as my CDS account under nominee account type. Thank you. Regards.
LOH SWEE SIN	I want to register for the meeting
WOO SIONG VOON	How do I register remotely to participate to attend AGM?
ONG KOK PAK	16) Others - If a shareholder intends to attend AGM, when is the latest date he/she must register at boardroomlimited.my website? Can I register on the date of the AGM? Referring to the previous provider for registration of AGM, they allow shareholders to register on the day of AGM, which according to the Companies Act 2016. <one question of 16>
Response	
Our team has responded to these shareholders and all of them or their proxies have successfully registered for the meeting.	

3. AGM voting

Shareholder Name	Question & Response
WONG WAI LING	I have 2000 units of shares but why <does> my e-voting page show only 1000 units of shares?
Response	
Our team has contacted the shareholder and the issue has been resolved.	

4. Conduct of virtual AGM

Shareholder Name	Question
LIM LEOW CHEE	Can the shareholder attend agm on 15.4 <in> person if he received vaccination.
ONG KOK PAK	12) Constitution - Can the board of directors allow the shareholder to speak <at> the AGM rather than just submit questions via typing? As it is difficult to exchange ideas and add more input on questions, I humbly refer to the fundamental rights of shareholders'. As a shareholder we have the right to attend, participate and speak at a

Maybank 61st AGM: Pre-AGM queries & responses

	<p>meeting and also vote on all resolutions of general meetings, I further refer to Section 71 of the Companies Act 2016.</p> <p>3) Policies - Will Maybank answer every single shareholder question raised by shareholders on AGM?</p> <p>1) Policies - Will Maybank publish all Q&A from shareholders & MSWG to the company website?</p> <p>2) Policies - Will Maybank provide AGM Minutes to those shareholders who attend the AGM?</p> <p>6) Policies - Will Maybank allow playback for this live AGM? This <is> an advantage for those shareholders who <cannot> attend the AGM to at least watch the video after this AGM? And also in the event shareholders have internet service interruption, we will not miss the AGM presentation. Can the board of directors allow that?</p> <p><five questions of 16></p>
Response	
<p>Pursuant to the Guidance issued by the Securities Commission Malaysia, only essential individuals identified by the Company can be physically present at the Broadcast Venue. Hence, shareholders or proxies will not be allowed to be physically present at the Broadcast Venue.</p> <p>We agree that ideally, shareholders should be able to speak and interact live with the Board of Directors at the AGM, even if they attend the AGM remotely.</p> <p>However, at this juncture, there is no technology to allow for this mode of communication, without risking the stability of the remote participation and voting (RPV) platform. As you are aware, Malaysian PLCs only started to adopt RPV in AGMs last year. When there is a suitable technology to allow for shareholders to speak and interact (remotely) live at AGMs, we will adopt and apply it to our AGMs. Until such time, we will follow the market standard which is to allow shareholders to communicate and ask questions during virtual meetings via the “chat box”.</p> <p>Yes, we will answer all the questions posed by the shareholders, and we will make all these questions and answers available on Maybank Group’s corporate website soon after the AGM. Answers to questions from PNB, MSWG and pre-AGM are already available on our website.</p> <p>The minutes and video of the AGM will also be uploaded onto the corporate website after the AGM.</p>	

5. Cost of virtual AGM

Shareholder Name	Question
LOH TAN SAW PENG	What is the cost of this RPV meeting.
CHEANG CHEE HOONG	How much fees <did> we pay to Tricor for this AGM event
TEO CHER MING	<p>1) Others - How much did Maybank pay tricor for the very “eventful” agm on the 15 April and did Tricor offer any monetary compensation to Maybank for the technical issue</p> <p><question 1 of 7></p>
LEE SIU MING	1) Others - What was the fees paid to all vendors for the AGM on 15 April 2021, and how much of that can be recovered since the AGM

Maybank 61st AGM: Pre-AGM queries & responses

	did not take place successfully? Was the company able to get additional compensation?
ONG KOK PAK	9) Others - How much additional fees, either direct cost or indirect cost, were incurred due to <the> re-scheduled 61st AGM? <question 9 of 16>
Response	
<p>The cost of conducting the virtual 61st AGM is estimated at RM425,000. This includes the cost of the remote participation and voting (“RPV”) facilities, the door gift, the audio/video (AV), the scrutineers, etc. This is an estimated amount based on quotations received by the various vendors. We will only know the actual cost incurred once we receive the finalised bills from all vendors.</p> <p>For the 15 April 2021 AGM, we did not make any payment to Tricor. We are currently assessing the total cost incurred for the said meeting and will discuss with Tricor on how they can compensate us for the expenses.</p> <p>For today’s Adjourned AGM, we have engaged Boardroom as the RPV service provider. The additional cost of conducting this Adjourned AGM is estimated at RM300,000 inclusive of cost for the testing of Boardroom’s RPV system, the door gift and cost for the issuance of notification to shareholders of the adjournment of meeting.</p>	

6. Dividends & Bonus Issue

Shareholder Name	Question
TEO CHER MING	FY2020 dividend was very good in light of the challenging environment due to Covid. Is this a sustainable payout ratio moving forward as management is assuming that majority of the shareholders would be choosing DRP instead of cash dividend?
WOO SIONG VOON	Will DRP be continued in Year 2021?
LIM CHEW LIN	Any bonus issue to be declared?
TAN CHIAN SHAN	Will there be any dividends released?
ENG CHUN SIAN	Second Question: Will Maybank Bhd give bonus issue like Pbbank to let more shareholder invest or right issue fund raising? <second question of 2>
TENG KIM CHUAN	Will Maybank issue bonus?
CHAN KUAI LAM	dear board of directors, as <it’s a > pandemic, would like to ask about dividends. 1. would <the> company <be> planning <for> any dividend reinvestment plan <in the> next few years ahead? 2.<will> the dividend yield be effected due to pandemic? (normally mbb should place about 5-7% on share price)
GAN KIM LEAN	Will the dividend increase for this year
LAU WUN CHEW	How much is the dividend declared for this year
LEE GEOK KIM	Will you continue with your dividend payout policy <for the next 3 years>? Any plan to increase the dividend payout ratio?
LEE KONG MENG	i am shareholder lee kong meng <and> would like to know when <will> Maybank Bhd <be> giving bonus issues?
LIM CHEE HAI	Any plan to issue bonus share to all share holder?
NG CHOON AUN	Will Maybank reward shareholders this year, such as Bonus issue. Thank you

Maybank 61st AGM: Pre-AGM queries & responses

TAN HAI GEAK	How much dividend to be declare this year
TAN KENG CHOK	Any possibility for the company to reward shareholders with bonus issue in the near future?
TSOU CHIA LING	Any changes of the dividend payout policy
TEO CHOCK HWAT	I suggest that for the Dividend Reinvestment Plan, all shareholders be exempted from paying the Rm10.00 Stamp Duty. This will encourage shareholders with little Reinvestment Shares to take up their entitlement. Thank you.
TEO CHER MING	4) Dividend - 2020 is Maybank's 60th anniversary, however due to the impact of COVID-19 and prudence of the bank, it's unfortunate that Maybank was not able to declare a 60sen dividend for FY2020 <question 4 of 7>
TEH NAM KHOON	2) Dividend - Do we expect dividend rate / yield <to go> back to normal in 2021? <question 2 of 3>
WONG CHEE KEONG	2) Policies - Will Maybank offer any right issues or bonus issues? <question 2 of 2>
DIONG JIN EE	1) Dividend - What is MALAYAN BANKING BERHAD's dividend policy? Is there any intention to change your dividend distribution policy? How likely (from 0-100%) you will be able to meet your dividend policy under <the> current situation?
CHEW HEM POO @ CHOY NEAN CHIN	2) Dividend - Will the Board please brief shareholders whether Maybank is likely to declare & repeat the total dividend of 52 sen or higher for next year to reward shareholders as the economic outlook appears to be brighter coupled with more encouraging monetary policy. Due to technical glitch, the AGM has been deferred to 6 May 2021. As a result, the announcement for the payment of final dividend has been delayed coupled with the determination price to be fixed for the electable portion to be reinvested into new Maybank <shares> <question 2 of 2>
ONG KOK PAK	14) Dividend - Does the company intend to maintain a 40-60% payout ratio for dividend for Year 2021? <question 14 of 16>

Response

The Group maintains its long-term dividend payout ratio policy of 40%-60%, but any dividend distribution will be based on our earnings generation and subject to the necessary regulatory approvals on quantum, composition and timing of declaration. The intention is to work towards a net cash dividend payout ratio of 40%-60% by FY2025, as part of our five-year strategy. We will maintain the dividend reinvestment plan as a tool to manage our capital requirements organically and utilise it as and when needed to meet our business growth and regulatory requirements.

In line with our commitment in maintaining our dividend payout policy, our dividend yield strength is expected to remain, barring any unforeseen circumstances in market fluctuations affecting our share price.

Our commitment towards rewarding shareholders is demonstrated in our strong dividend payout ratio of 91.2% for FY2020.

Maybank 61st AGM: Pre-AGM queries & responses

With regards to undertaking a bonus issue, we do not have such plans currently as we already have the dividend reinvestment plan that increases the number of shares issued and we believe our shares are currently affordable to retail investors.

Regarding the stamp duty for DRP, the Dividend Reinvestment Form is deemed to be an agreement and an instrument chargeable with stamp duty under Section 4(1) of the Stamp Act 1949. Therefore, pursuant to Section 7(4) of the Stamp Act, a Malaysian Revenue Stamp of RM10.00 is required.

7. Dividend payment speed and timing

Shareholder Name	Question
FOONG YOKE CHAN	2. Can the Bank speed up the <final> dividend payment during these COVID-19 period <as it will ease my cash flow>? 3. Why was the 1st Interim Dividend declared after the 2nd quarter? That caused some cash flow issues to my household. <two questions of 3> <question 2 of 6>
CHONG LAI YEEN	May I know when is the dividend announcement?
NGA YEN SWAN	When <will> the dividend be coming out?
Response	
We intend on paying the Final Dividend for FY2020, which we are seeking approval from shareholders today, by the end of June 2021. Pertaining to our 1 st interim dividend for FY2020, we delayed the announcement of an interim dividend to 3Q FY2020 as we were just coming out of the height of the pandemic and widespread lockdowns in 2Q FY2020 and our priority was to ensure capital and liquidity resilience due to the challenging operating environment. However, we were comfortable to declare an interim dividend in the third quarter given improved earnings and taking into consideration our capital levels post stress test and dividend assumptions.	

8. Dilutive impact of DRP

Shareholder Name	Question
HIU CHEE KEONG	<will> the share re-investment scheme dilute the earning per-share for those who <do> not subscribe to the share re-investment scheme ?
Response	
The Dividend Reinvestment Plan is a tool which allows existing shareholders to own more Maybank shares at a discounted price to the prevailing market value. Due to the expanding equity base from the DRP, it would only be natural that a dilutive impact on a per share basis would be seen for non-DRP subscribers, but on the other hand these shareholders will be enjoying the full cash dividend.	

9. Private placement resolution

Shareholder Name	Question
YAP YIK YONG	Noted there is a resolution for the potential private placement, any rationale for such funds raising, i.e. expansion plans which requires additional funding?
ONG KOK PAK	8) Financial Performance - Does Maybank have any intention to raise capital either through right issues or private placement in Year 2021? <question 8 of 16>
Response	

Maybank 61st AGM: Pre-AGM queries & responses

The general mandate sought under Ordinary Resolution 10 is to provide the Company with the flexibility to undertake any share issuance or fund raising exercises (including but not limited to private placement) without having to convene a general meeting and thereby reducing administrative time and costs associated with the convening of additional general meeting(s).

Currently, the Bank does not have any specific plan to raise more capital. However, as a commercial bank, we are required to develop a recovery plan to ensure that the Bank remains resilient even in highly stressed economic environments and all contingencies are available to us in a timely manner, should we need to do so.

10. Share price

Shareholder Name	Question
GAN SIEW KEEN	Hope the share price will go up soon.
LEE KIM KEAT	When will the share <price> hit RM10?
Response	
The share price is a function of market demand and supply, and is influenced by strong company fundamentals. While we have no control on the market factors and larger technical trends, we strive to better the company's fundamentals through revenue diversification and prudent cost and asset quality management as a means of improving total shareholder returns over the long-term.	

11. Analyst briefings and financial calendar

Shareholder Name	Question
ONG KOK PAK	<p>13) Business Outlook - Will the company <organise> monthly or bi-monthly Analyst Briefings <and> allow the shareholders to attend the briefing? So shareholders can have a better understanding of the company.</p> <p>11) Policies - Can the board of directors provide shareholders <with> an investor-relations' calendar yearly (which many listed companies have such service), which clearly states the date of announcement of the quarterly financial result, date of presentations to shareholder and analyst, investors road shows, shareholder meetings and etc? By <having> this, investors can know in advance when the company will announce financial results, publish an annual report and etc.</p> <p><two questions of 16></p>
Response	
<p>The Group does organise quarterly results briefings for institutional investors in line with market best practises. We do ensure that all investor groups have access to the same materials and information, and as such, all presentation materials made available to institutional investors are published on our corporate website. The Group also issues a media release on its quarterly results, detailing key performance and business highlights, which will then be reported by major newspapers and media outlets for the dissemination to all stakeholders.</p> <p>Separately, the company does disclose its financial calendar on the corporate website, through the 'Engagements' tab on the Investor Relations page on www.maybank.com/ir. We will announce in advance the dates of our quarterly results announcements, as well as our other IR engagements.</p>	

12. Credit cost/ Impairment

Shareholder Name	Question
TEO CHER MING	Credit cost/impairment on loans has increased from RM 2.2 billion to Rm 4.6 billion. how much of this is attributed to the management overlay provision due to macroeconomic factors, and also the implementation of

Maybank 61st AGM: Pre-AGM queries & responses

	MFRS 9? Does this credit cost/impairment also include the day 1 modification loss from the loan moratorium? Lastly, does Maybank need to incur further modification loss should there be a need to offer targeted moratorium to support borrowers.
NG GHIM ENG	1. How will the projected impairment losses affect Maybank's performance as more SMEs and MMEs are severely impacted by events caused by the Covid-19 pandemic? <question 1 of 2>
TAY KIM MING	1. What is the impact from Covid 19 up till today in terms of monetary value? Expect to impact until when? <question 1 of 4>
SAMUEL LIM SENG CHEONG	3. Is Maybank net impairment losses <going to> rise further from RM5.07bil? <question 3 out of 3>
CHUA SONG YUN	Will our bank need to recognize any additional modification loss for FY2021?
TEO CHER MING	5) Financial Performance - Can the management provide the breakdown for 5.07 billion net impairment loss. how is <it>attributed to management overlay on macroeconomic factors, specific large accounts/affected industry, MFRS9, etc <question 5 of 7>

Response

As mentioned earlier, from FY2020's net allowance for losses on loans of RM4.60 billion, RM950 million was set aside for weakening macroeconomic variables and another RM1.2 billion relates to management overlays from vulnerable borrowers impacted by the pandemic. This resulted in a net credit charge off of 88 bps for FY2020 and we are guiding for a net credit charge off of between 70bps and 80 bps for FY2021, as we remain cautious of potential asset quality slippages given uncertainty in economic recovery for several home markets. The detailed responses to these questions were already elaborated earlier as per PNB's questions 3 and 4.

On the question on modification loss, the Day-1 modification loss is not recognised under net impairment losses but is instead recognised against net interest income. As of now, there's no further modification loss that is being incurred for the Repayment Assistance programmes offered.

13. Loan moratorium

Shareholder Name	Question
NG GHIM ENG	2. What is the impact of the loan moratorium on Maybank's financials for year 2021? <question 2 of 2>
TAY KIM MING	4. How is the moratorium affecting Maybank? <question 4 of 4>
LEE YEW THIAM	How would the moratorium impact on MBB's next 2 quarter performance in term of profitability?
TEH KIAN LANG	Amount of loans still under moratorium?
CHONG HOE CHIEH	Will Maybank apply the deferred instalment again to the borrowers?

Maybank 61st AGM: Pre-AGM queries & responses

HO YUEH WENG	How and to what extent will your bottom line and also your bad loans/reclassified ones be <affected> due to the low interest environment and other Govt. induced Covid actions going forward and when will company see bottom line improvements? <second part of 2 questions>
CHUA SONG YUN	To date, how much of the loans are still under targeted assistance programs or some sort of <a> relief program? a) Please provide the figure in terms of amount, and percentage to our total loan portfolio. b) Are these loans considered impaired? c) What are the total provisions that have been made for these loans? d) <Is Maybank expecting> to make more provisions when the moratorium ends in June 2021? Thank you.
ONG KOK PAK	7) Business Outlook - Does Maybank still offer Loan Deferment or moratorium? Any impact towards the earnings of the bank? If yes please provide the figure in numbers. <question 7 of 16>

Response

To clarify, the moratorium in Malaysia was an automatic deferment of loans/financing repayment for six months offered to eligible individual and SME borrowers, beginning on 1 April 2020. The eligible individual and SME borrowers were also given a choice to opt out if they wanted to continue with repayments. The automatic moratorium was in effect for 6 months, and has since expired on 30 September 2020, thereafter, approximately 84% of the retail base resumed payments in accordance with their original schedule.

With economic recovery being uneven, further financial assistance post-expiry of the automatic moratorium was channeled through the Repayment Assistance (RA) scheme which was rolled-out in the final quarter of 2020. Following the Budget 2021 announcement, Targeted Repayment Assistance (TRA) was rolled out to provide a similar support to individuals, but on a very selected basis for borrower groups most impacted, with both RA and TRA still available for application up to 30 June 2021.

This was a supportive approach towards giving specific individuals impacted by the pandemic-induced downturn the best chance in weathering the storm, along with the other relief measures rolled out across the Group and in other markets.

Details on the status of the repayment assistance programmes group-wide as well as impact from this programme have already been elaborated as part of the responses to PNB's Questions 3 and 4. To clarify, loans under the repayment assistance programmes are not considered impaired.

14. Bad loans

Shareholder Name	Question
KE GEOK CHUAN	Q3: What is the percentage of the bad loans faced by the bank from the retail, commercial and corporate sectors? How will it affect the profitability of the bank in the next financial quarters? <Question 3 of 3>
Response	

Maybank 61st AGM: Pre-AGM queries & responses

On a Group-basis, Gross Impaired Loans Ratio declined to 2.23% as of end Dec'20 from 2.65% a year earlier, with new impaired loans formation relatively benign. Details on our asset quality outlook has been elaborated on earlier as per PNB's Questions 3 and 4.

15. Expansion plan

Shareholder Name	Question
TAY KIM MING	2. What is the expansion plan to grow net profit? <Question 2 of 4>
KE GEOK CHUAN	Q1. How will the bank face the uncertain global economic and financial conditions going forward as to further underpin the bank status as the top premier bank in Malaysia? <Question 1 of 3>
YAP JUN SHENG	hi, may i know what is maybank's expected time to recover corporate net profit back to the time before covid pandemic which is net profit of rm8.2 billion in year 2019?
TAN TEE KHENG	What <is> the next long term plan for Maybank?
OOI SHIUAN TONG	How confident <is> Maybank on its M25 success rate ?
LOO KIT SERN BRYAN	Would Maybank ever expand to more countries?
FOO KENG HOR	what is the maybank's near future development plan
HEW SOON HIN	Due to the unstable economy environment caused by the Covid - 19 , what are Maybank's strategies to overcome these situation?
CHONG LAI YEEN	What's the current financial position?
WONG CHEE KEONG	1) Strategy - Many years ago, Maybank had a <5-year strategy with initiatives under Leap 30> and shareholders were promised that the share price would go up above RM10 and continue to grow. But unfortunately, at the end of the implementation of <Leap 30> and to-date, the share price never went up as expected. Now comes Strategy M25, how confident is Maybank's management about the success of this strategy again. <question 1 of 2>
LIM GUAT LAY	3) Business Outlook - How to <build> confidence in investors to continue investing in MBB? <question 3 of 3>
Response	
<p>Our expansion plan to grow net profit further is to focus on taking advantage of our retail and non-retail franchise strength across our ASEAN footprint. The Group intends to intensify efforts to grow our Wealth business, SME, regional transaction banking, and monetise the potential of our digital platforms with increased sales. The relevance of digital solutions is even greater now given the disruption caused from the recent pandemic.</p> <p>Our plans has been shared during the presentation on the Group's M25 strategy. By focusing on the Strategic Priorities, the Group aims to achieve sustainable ROE for our shareholders, offer top rated customer experience for our customers and secure regional ESG leadership impacting all our stakeholder groups, over the long-term. This is what will lead us to achieving better profitability.</p> <p>For sustainable ROE, the long-term aspiration is to achieve an annual ROE ranging between 13% and 15%, by maintaining a cost-to-income ratio of under 45%, and emplacing a net cash dividend payout ratio of between 40% and 60%.</p>	

Maybank 61st AGM: Pre-AGM queries & responses

Meanwhile, the Group is comfortable with its current geographic footprint and will focus on improving the performance of its existing markets.

16. Outlook

Shareholder Name	Question
YEE SOUE JEN	Recovery year<?>
MARY TEOH PUJ JIN	what do you expect the market to be this year??
TEH NAM KHOON	1) Business Outlook - Do we expect an increase of sales revenue, controlled or reduced NPL rate amid of Covid threats in 2021? <question 1 of 3>
CHEW HEM POO @ CHOY NEAN CHIN	1) Financial Performance - Will the Board please enlighten shareholders whether the prospects of the financial performance for 2021 would be more favourable than 2020 as the Board will be in a good position to assess the financial performance as AGM is to be held on 6 May 2021 when the First Quarter 2021 financial results is known. <question 1 of 2>
KOH BENG HOCK	1) Financial Performance - with Covid19 cases escalating and MCO/CMCO period prolonging, will NPL increase? and how will this affect 2021 earning performance ? <question 1 of 3>
LIM GUAT LAY	1) Business Outlook - What is the future of MBB at this current situation? <question 1 of 3>
Response	
<p>While the general expectation is that the global economy is expected to rebound in 2021 following the deployment of COVID-19 vaccines to achieve herd immunity, the recovery across different economies will remain uneven. Our home markets are expected to see economic growth this year on the back of accommodative monetary policies and expansionary fiscal policies, but at varying speeds of recovery due to the lockdowns imposed in some countries and the differing vaccination programme timelines implemented across countries.</p> <p>Against a backdrop of accommodative monetary policies, we anticipate that the interest rate environment in our home markets will remain unchanged, resulting in a flattish NIM trend for 2021. We will leverage fee-based income opportunities in wealth management, investment banking, asset management and insurance while accelerating product rollouts on our digital platforms to increase market penetration and generation of fee-based revenues. While there are expected challenges to income growth given the tentative operating landscape, we remain focused on driving productivity and managing cost in line with income growth. We will also continue monitoring asset quality closely for potential slippages given the uneven trajectory of economic recovery expected in some markets. On the back of a soft operating environment and potentially elevated provisioning, the Group has set a Return on Equity Key Performance Indicator of about 9% for FY2021.</p>	

Maybank 61st AGM: Pre-AGM queries & responses

17. Credit card market space

Shareholder Name	Question
TEO CHER MING	2) Strategy - The news of Citi exiting retail banking in Malaysia. How does the management view this as citi is top 3 card player in the market <question 2 of 7>
KOH BENG HOCK	<3> how will Maybank credit card business evolve ? <question 2 of 3>
Response	
<p>We remain open to exploring potential value creation opportunities for our consumer franchise arising from Citi's recent announcement that it will exit its retail banking operations across several key markets in Asia and Europe.</p> <p>Meanwhile, we expect the credit card segment to rebound with promising growth seen in groceries and e-commerce space. While capturing the rebound spending, we also seek to grow our receivables and personal loans portfolio via targeted campaigns to boost consumer spend, especially in groceries, petrol, online purchases and delivery. We will also look to drive activation and engagement, while accelerating digital enablement for acquisition and on-boarding of new customers.</p>	

18. Low rate environment

Shareholder Name	Question
FOO KENT ROOM	What's Maybank measure to handle reducing OPR rate?
Response	
<p>Given the current environment, the Group's outlook is for OPR to remain unchanged this year. To mitigate against further net interest margin compression, the Group will focus on growing lower cost current and savings deposit balances. As seen in FY2020, the Group's CASA grew 23.5% YoY, yielding a Group CASA ratio of 42.8%. We will look to continue this momentum, while ensuring we preserve net pricing to mitigate the impact of the low rate environment.</p>	

19. LIBOR to risk free rate

Shareholder Name	Question
TEO CHER MING	7) Business Outlook - LIBOR to risk free rate is stated as material risk & opportunities for Maybank(pg 36). please explain on this <question 7 of 7>
Response	
<p>"LIBOR transition" is the movement of the financial markets away from using London Interbank Offer Rate (LIBOR) as the interest rate benchmark to using alternative "risk free" benchmark rates ("RFRs"). With the expectation that LIBOR will cease by 2021, the bank has taken steps to be fully prepared for this transition. The bank has established a project steering committee (PSC) since 2019 to cover various aspects related to the LIBOR implementation. To-date, the countries that have successfully implemented this are Hong Kong, China, Myanmar, Vietnam and Labuan, while we are on track for Malaysia, Singapore, Indonesia and Philippines. We will also conduct client engagement and outreach programmes to ensure smooth transition.</p>	

Maybank 61st AGM: Pre-AGM queries & responses

20. Contribution split by International countries

Shareholder Name	Question
CHEONG TAK FONG	Maybank has business in ASEAN countries, what is the percentage in each ASEAN country in terms of revenue & net profit?
FOONG YOKE CHAN	4) Business Outlook - How are the International Financial branches profits like London, Hong Kong, Philippines, Myanmar, New York & Dubai? <question 4 of 6>
Response	
<p>For FY2020, around 65% of the Group's Net Operating Income was contributed by Malaysia, 17% from Singapore, 11% from Indonesia and the balance came from all our other geographies.</p> <p>On a Profit Before Tax basis, 83% was from Malaysia, while both Singapore and Indonesia contributed 7% each, with the remainder from our other geographies.</p> <p>Our international operations such as London, Greater China, Philippines, Indo-China and New York were not spared from the effects of the COVID-19 pandemic last year. While some markets like Philippines were able to defend its revenue streams, most of these markets were not profitable last year arising from higher provisioning charges on proactive provisioning.</p>	

21. Etiqa spin-off

Shareholder Name	Question
DEVINDER SINGH A/L TEHAL SINGH	Maybank should consider publicly listing etiqa to unlock its value
TEH KIAN LANG	1) are there plans to spin off the insurance arm? why and why not.? it will be efficient capital management?
TEO CHER MING	3) Strategy - Is the plan to spin-off Etiqa on hold now due to covid 19 resulting in unattractive valuation or is the management still looking at the plan <question 3 of 7>
Response	
<p>While we have no immediate plans to list Etiqa, the Group will review its portfolio from time to time and explore opportunities for value creation for its shareholders. Whether this materialises into corporate actions such as IPOs in future will be dependent on considerations such as valuations, timing, market interest and overall macro-economic conditions.</p>	

22. MCB and An Binh

Shareholder Name	Question
TEO CHER MING	6) Financial Performance - Maybank stake in An Binh and MCB is rarely discussed <at the> Maybank AGM.can the management share how much return/dividend have these investments generated for Maybank <question 6 of 7>
Response	
<p>The Group's Annual Report 2020 – Financial Statements book on Note 19 (iii), page 96, discloses a summarised annual income statement of both MCB Bank and An Binh Commercial Joint Stock Bank. For FY2020, the Group's share of MCB's profits stood at RM165.4 million, and dividends paid by MCB</p>	

Maybank 61st AGM: Pre-AGM queries & responses

were RM49.5 million. Meanwhile, the Group's share of An Binh's profit for the financial year was RM45.7 million.

23. Operational issues

Shareholder Name	Question
TEH KIAN LANG	what issues will keep the CEO awake at night pertaining to Maybank risk and operational issues?
Response	
Due to the current environment, asset quality remains a key focus for the Group, given the uncertain trajectory of economic recovery for some markets. We will continue to prioritise maintaining our capital and liquidity strength. From this position of strength, the Group will continue to proactively engage its customers to address asset quality concerns early on, and identify and support on a targeted basis customers that remain affected by the pandemic-induced downturn.	

24. Peer comparison

Shareholder Name	Question
TAY KIM MING	3. How is Maybank doing compared to other peers in the industry? <Question 3 of 4>
Response	
The response will be similar to PNB's Question 6. To add, our dividend yield has consistently outperformed domestic and even regional peers over the years. This is reflective of our continued commitment towards creating shareholder value.	

25. GPay stake

Shareholder Name	Question
TEO CHER MING	I understand that Maybank has 30% stake in Gpay Network (M) Sdn Bhd. Is Maybank getting share of profit or loss from this stake as of FY2020, and is it possible to provide the numbers? Looking into the future, should Gpay Network be floated on a stock exchange, would Maybank be earning a "windfall" from this stake? Lastly, is Maybank-Grab looking at offering financing/micro financing to the merchants as a way to better the e-payment business?
LEE SIU MING	What is Maybank's profit in the bank's stake in GrabPay?
Response	
Maybank is keen to ensure GPay is successful in generating meaningful value for its stakeholders in the longer term. The company is currently performing well and is well-placed to continue as a sustainable, healthy and professionally-operated business. The investment is strategic in nature and is part of our partnership with Grab. The goal of the investment & collaboration is to enhance the offerings available to our mutual customers. We are taking a long-term view and approach to the investment, and will continually assess the possibility of an exit if it makes strategic sense. If GPay network is eventually listed on a stock exchange there may be a possibility of a change in valuation due to market liquidity, though the Group will not realise any real gains until there is a decision to exit GPay. Through our partnership, we look to enhance the offerings available to our mutual customers. We are continually assessing the value and viability of offering new financing options to our customers, and will consider the launch of a financing product with Grab if it makes strategic sense.	

Maybank 61st AGM: Pre-AGM queries & responses

26. MAE

Shareholder Name	Question
LEE CHOON TUCK	Kudos to MBB for promoting MAE to shareholders and give first try to those who participate in upcoming AGM. Would like to know whether MBB will enhance MAE feature and intensifying promotion or come out with loyalty program in relation to MBB banking relationship?
HO YONG THERN	What's Maybank future plan regarding e-wallet (MAE) to benefit the company revenue?
CHE HOCK BENG	How would you see the Maybank e-wallet competing with others as so many existing e-wallets have been introduced?
ENG CHUN SIAN	Thanks for preparing the AGM meeting for all shareholders to know more about Maybank. I would like to ask about Touch and Go's launching of the new GO+ for e wallet users to earn daily interest, will MAE also have this for all ewallet users in the future? Cos now MAE still not <used by many> people, maybe this will be a good choice to encourage more users to use MAE. <first question of 2>
KE GEOK CHUAN	Q2: How far off the block has the bank embark on fin-tech apps in the evolving banking landscape? <Question 2 of 3>
OOI CHENG KOOI	1) I am not clear about MAE. 2) does money transferred to MAE get interest if <its> not spent? 3) to use MAE have to log in <every time> and it's not convenient.
WONG CHOON KIAT	<Is> MAE wallet really making its way? as currently seems not many users in market.
TEH NAM KHOON	3) Strategy - Any in-place plan to boost revenues, example, MAE ewallet business to grab a pie in the market share, competing with TouchNGo ewallet? <question 3 of 3>
KOH BENG HOCK	2) Business Outlook - Will Maybank come up with its own e-wallet? <question 2 of 3>
Response	
<p>To clarify, MAE is no longer just an e-wallet, it is now a standalone lifestyle App. Through the new MAE app, it enables customers to use their e-wallet, as well as undertake a full suite of banking activities, while enjoying enhanced financial management tools as well as new lifestyle features. This is what makes us different from all other e-wallets out there.</p> <p>With MAE, we are trying to reach a wider customer base, especially new customers who do not have an existing banking relationship with Maybank. Our goal is to continuously increase our customer base, grow our market share and transactions and convert our non-Maybank MAE e-wallet account holders to full-fledged bank account holders.</p> <p>This strategy enables us to build greater financial inclusivity throughout the nation whilst accelerating our customer acquisition. This strategy strongly complements CFS's growth initiatives, unlocking new customers for the Bank, driving an increase in both fee based and fund based income for the Bank.</p>	

Maybank 61st AGM: Pre-AGM queries & responses

We take note of the suggestion of a loyalty programme. As it stands, MAE users are able to gain access to several incentives and cashback rewards in collaboration with our partners, and there are also special promotions for customers by using MAE at selected vendors.

In terms of traction, as of 31 March 2021, we have ~1.8 million MAE e-wallet account holders having processed close to RM1.3 billion worth of financial transactions thus far, since launching the App in October 2020. In 2021, our focus shifts to growing features and capabilities which make sense for our customers, aiming to become a holistic and powerful daily companion for our users, including non-Maybank customers.

To answer the question on interest, as the MAE e-wallet account is not considered a full-fledged deposit account, no interest is paid on balances. However, users can choose to save funds in our micro-savings module named “Tabung” which offers interest between 0.30% - 1.20% p.a.

Regarding the question on logging in, with the all new MAE by Maybank2u App, we’ve improved accessibility for our customers by allowing our users to set a default spending account, removing the need to log in to see your MAE balances. A simple biometric authentication can be done to view all accounts as well.

27. QRPay

Shareholder Name	Question
YAP ENG YUE	MBB QRPay has not gain the hype and traction with current bank customers, and it has been reported that the other e-wallets providers are burning cash to gain users, how much impact to net profit and dividend are expected for the next two FY?
Response	
With more than 500k acceptance points and over 3 million registered users, we’ve grown by 160% in volume and 252X in terms of payment value over 1 year in 2020. Unlike other players, QRPay is our gateway to onboard more SMEs onto our ecosystem, which in turn grows our Average Daily Deposit Balances, lending portfolio and fee income from services. This also showcases our strategy to not burn cash but holistically provide both merchants and customers with complementary products and services. For 2021, our focus shifts to growing our transaction value and volume by activating both merchants and users alike whilst extracting synergistic values and cross sell opportunities across other lines of businesses within CFS.	

28. Apple Pay

Shareholder Name	Question
WONG JUN LEONG	May I know when will Maybank introduce Apple Pay in Malaysia? Since Maybank <has> already introduced Samsung Pay and Garmin Pay. Apple Pay is one of the leading mobile contactless payment system and according to https://gs.statcounter.com/os-market-share/mobile/malaysia-statistics , there are 23.7% iOS users in Malaysia. Sincerely hope Maybank can launch Apple Pay in 2021. Thank you Mr Chairman.
Response	
We thank you for your suggestion. In our journey towards realising our objective of becoming the Digital Bank of Choice, 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. We are currently performing a feasibility study on Apple Pay, and will announce on the decision in the future.	

Maybank 61st AGM: Pre-AGM queries & responses

29. Digital banking

Shareholder Name	Question
TAN YINN MING	Will Maybank fight for a digital banking license? What is the strategy that Maybank will be utilising to minimise the effect of digital banking?
HIU CHEE KEONG	In this digital age, does Maybank have any plans to reduce the physical branches?
CHUAH WEN JIE	Dear Management team, Since BNM will issue Digital Banking Licenses <soon>, may I ask will the bank step into digital banking and how <will> the team look into digital <banks> as competitors?
GOH CHEE HO	Will Maybank apply for a digital bank license? If not, how will Maybank prepare to compete with incoming digital banks or fintech companies? What is Maybank's plan towards digital transformation?
CHEANG CHEE HOONG	1) Strategy - I would like to check on our company's customer digitization roadmap/vision. How much investment <did> we allocate to this. I think we <are> far behind today. Who is the head of technology. I would like to ask <if> he/she tried any Maybank online service. I <have> never successfully placed an order with my Nova 2i phone. Do they know <the> Sama-Sama local campaign created lots of complaints on the ground for our customers and partners? Do they know what happened on the ground? I <am> really disappointed on the digital service provided by our co
CHONG ONN KEAT	1) Strategy - Any plans to release innovative FinTech products in <the> future considering competition arising from the emerging FinTech companies ? 3) Strategy - Any plans to offer fully digital services without requiring users to visit <a> branch even for the first time as practiced by other FinTech companies and digital banks? For example, online account opening, online credit card application, online share trading account opening, and others. <two questions of 3>
ONG KOK PAK	15) Business Outlook - Fintech firms race to apply for digital banking licenses, will digital banking <be> a threat and reduce our competitiveness? Long term will it be a threat to us? Will Maybank apply for digital banking licenses? <question 15 of 16>
FOONG YOKE CHAN	3) Strategy - Will there be a cutting down of office space & reduction of staff in the near future. <question 3 of 6>
Response	
<p>The Group's view is that the license is more relevant for non-banking institutions as the Group's existing banking license already allows us to operate as a digital bank.</p> <p>Towards our journey of becoming Digital bank of Choice, the Group has improved its various digital platforms for retail, SME and corporate customers as well as expanded partnerships with key ecosystem players. I have elaborated at length during my presentation on the current digital initiatives undertaken and our continued digital strategy for the next five years to come.</p>	

Maybank 61st AGM: Pre-AGM queries & responses

Moving on, the Group's focus is to continue to meet the needs of our customers both virtually and through our physical network, as our assessment on digital banks indicates that there is a need for both digital and physical channels in order to establish scale in the region. However, we have been actively optimising our branch networks for many years to improve the effectiveness and profitability of these sites, which have involved some consolidation and repositioning of branches.

Meanwhile on staff reduction, the Group has not undertaken a VSS or MSS and manages its headcount through normal attrition. The Bank believes in upskilling its people and redeploys these resources in new areas of opportunities within the organisation.

30. Cryptocurrency

Shareholder Name	Question
LEE KONG BOON	Will Maybank act against cryptocurrency?
Response	
Maybank does not conduct transactions in cryptocurrency. We will stand guided by the prevailing regulations and law with regards to cryptocurrency.	

31. Sustainability / ESG

Shareholder Name	Question
LOH CHIN LING	What are the Top 3 Sustainability Priorities of Maybank? How will these Sustainability initiatives help Maybank's business growth during this difficult period of COVID-19 pandemic and in <the> long term? What are the initiatives Maybank supports the consumer during this period and efforts on consumer financial protection?
LIM KHENG JOO	Bursa Malaysia is encouraging all public listed companies to adopt good ESG practices in their business operations. What is our Company's annual budget in terms of percentage of total expenditure in pursuing the ESG agenda?
TEO CHER MING	Please share with shareholders on M25. Understand that it also involves ESG. Would Maybank stop financing projects that are considered "dirty energy" such as coal? How much coal financing is still in Maybank's portfolio?
WEE YIT GOH	Can you stop funding planet-polluting coal plant in Asia!
NG GHIM ENG	1) Policies - What are the action steps to address/ improve the ESG rating of Maybank now at 27.2 Medium Risk (source: www.sustainalytics.com) going forward?
Response	
Sustainability questions pertaining to our strategy, commitments, our financing of specific sectors and initiatives to support consumers have been addressed in MSWG's questions 1 and 2 as well as in my (GPCEO) presentation earlier. We believe our ESG commitments shared earlier and based on our Sustainability Framework, this will assist in improving our ESG risk rating. Maybank has stated its intention to not finance any new coal activities and is working to transition with its existing borrowers to achieve sustainable renewable energy mix over the medium to long-term. Our exposure to coal financing makes up only 0.2% of our total financing portfolio as at 2020.	

32. Board Composition and Directors' Skillset

Shareholder Name	Question
TERENCE LIM MENG FOONG	1. Does Maybank Directors have a mix of skills set like in cyber security, technology, digitisation, ecosystem, media, public relations and HR skills other than business management, accounting, legal practice and with Government administration skills?

Maybank 61st AGM: Pre-AGM queries & responses

	<p>2. Can the number of independent Directors be increased to ensure and avoid biased decision making not in the shareholders' interests!</p> <p>3. Can more younger Directors be appointed? Not retired executives and government employees?</p>
BENEDICT LOPEZ A/L GIBSON CONCEPTION	<p>When Maybank appoints a member to the board, the member concerned should have the relevant expertise in either banking or finance or insurance. What is the justification in appointing a member who does not have any experience in one or more of these fields? Surely, there are many Malaysians who have a wealth of experience in one or two or three of these areas.</p>
FOONG YOKE CHAN	<p>6) Strategy - Can the Bank have Directors with business diversity in skills set like experience <in> IoT technology, eco system partnerships, public relations, media & Human Resources other than the usual biz management, accounting, legal practice?</p> <p><question 6 of 6></p>

Response

Directors' Skills Set

The Board has a skills matrix which is reviewed annually through the conduct of the annual Board Effectiveness Evaluation ("BEE") Exercise. This BEE also includes feedback from the Senior Management in respect of the collective skills set of the Board. Any gaps or weaknesses in the collective skills set of the Board identified during the BEE Exercise will then be discussed and addressed at the Board level. Based on the BEE Exercise conducted in 2019, the Board acknowledged the need to strengthen the Board's skills set in the area of technology and innovation. The gap was addressed with the appointment of Tan Sri Dato' Sri Zamzamzairani Mohd Isa as Chairman of the Board on 2 November 2020. Tan Sri Dato' Sri Zamzamzairani brings with him a wealth of knowledge and experience in the corporate sector and the technology space.

While there is a need to always maintain a sufficient number of members with banking experience, the Board believes that it is good to have a board composition which is diverse in terms of gender, age, nationality and inclusive of members with diverse skills set, experience, knowledge and professional background. The different background and experience of Board members encourages more robust debates as matters being discussed can be analysed and discussed from different angles and viewpoints, which should result in better decision making.

In line with the expectation of Bank Negara Malaysia ("BNM"), the Board has taken the position that the Board must comprise at least 50% bankers (or with risk management experience) in its composition. Currently, the Board consists of more than 50% of Board members with banking experience, which is in line with the expectation of BNM.

Independent Directors

Currently, the Board consists of 12 members, out of which 75% of them are Independent Directors. This minimum requirement exceeds the requirement prescribed by both Bursa Malaysia and BNM.

I also wish to inform you that the Board has made a stronger commitment towards independence last year, when they decided to raise the minimum composition of independent members of the Board from a simple majority to two-thirds its existing size.

Appointment of Directors

The appointment of directors on the Board is guided by the Board's succession plan, which they review annually with the NRC's assistance. Among the key factors for consideration in the sourcing and/or recruitment of new talents on the Board are as follows:-

Maybank 61st AGM: Pre-AGM queries & responses

- (i) The talent possess a particular skill set which the Board needs;
- (ii) The talent is willing to devote a considerable amount of his or her time to attend to the Bank's affairs; and
- (iii) The talent can pass the Fit and Proper Assessment conducted by the Bank and BNM.

Currently, the Board comprises 12 members which is in line with the ideal Board size of between 10 to 12 members as set out in the Board Charter. The Board is prepared to consider appointment of additional members with required skills as and when necessary, for the purpose of succession planning.

33. Board Remuneration

Shareholder Name	Question
BENEDICT LOPEZ A/L GIBSON CONCEPTION	Malaysia, like the rest of the world, faced difficult times in 2020, arising from the coronavirus pandemic. Thousands lost their jobs and countless took substantial reductions in their monthly incomes. Many were forced to eke out a living under difficult circumstances. A myriad of Malaysians had to depend on NGOs, charities and soup kitchens during these challenging times. Against the backdrop of this bleak scenario, Maybank's non-independent directors continued to be paid hefty remunerations. The directors of Malaysia's largest bank should have taken the moral high ground by doing national service and taking only a token remuneration. After all, many are wealthy and some have other sources of income by being on the board of other companies. Maybank should benchmark its directors remunerations against exemplary and renowned public listed companies like United Plantations, which is a model company by any measure.
LOO TUCK FATT	Do you deserve the proposed Directors fees when other employees have to receive pay cut or lay off in this difficult time of MCO,CMCO? (second part of question with 2 questions)
LOO YEO MING	very bad BOD, need to improve service. Do u deserve the directors fees that u propose? Need to improve.. (second part of question with 2 questions)
Response	
<p>The rationale for the Board's remuneration framework is based on its responsibilities to all relevant stakeholders of the Bank, including the shareholders as well as regulators.</p> <p>For the information of the shareholders, the proposed Board fees for this AGM is the same which has not changed since it was first approved by shareholders in 2015. The Board did not seek for any increase in the Board fees in the last 7 years.</p> <p>The current Board Committee fees and meeting allowance were revised and approved by the shareholders in 2018 pursuant to the assessment conducted by an independent firm of consultants based on a benchmarking study on the Board remuneration of comparable local and regional peer banks.</p> <p>In 2020, the Board engaged an independent firm of consultants to conduct a review of the existing Board remuneration framework. Pursuant to the review, the consultants found that the structure and level of fees and benefits accorded to the Non-Executive Directors of Maybank are generally aligned with the market, given the size and complexity of the Maybank Group. The independent consultants did recommend further improvements in the Board remuneration for Maybank subsidiaries. However, the</p>	

Maybank 61st AGM: Pre-AGM queries & responses

Board decided to defer the consideration of these proposals to 2022 considering the current economic environment.

The Board is fully aware of the devastating impact of the COVID-19 pandemic on markets and economies across the world. The Board also understands the role that the Bank can play to ease the burden of the business community. Moratoriums on loan repayments and repayment assistance schemes have been rolled out since early last year, to help deserving businesses to weather the storm and help them get back on their feet. These initiatives poses a new challenge to the Board as they strive to strike the right balance between the need to continue delivering value to our shareholders and the need to help business communities through these harsh times, in line with the Bank's humanising values. In this regard, the Board believes that their remuneration should be considered in the right perspective. Maybank Group also has not undertaken any retrenchment or staff layoff nor reduced staff remuneration except for the Senior Management.

We also wish to share that our Board and senior management have collectively pledged over RM2.1 million into a fund for the specific purpose of assisting the B40 segment to obtain their Covid-19 vaccinations, should there be a situation where any of them are not scheduled for such vaccinations owing to whatever circumstances. This is a commitment by the Board and senior management in the interest of helping the country to achieve herd immunity.

34. Re-appointment of Director

Shareholder Name	Question
TAN CHOON HIAN	What is Article 107 of the Company's Constitution as per Ordinary Resolution 6?
Response	
Pursuant to Article 107 of the Company's Constitution, any Director appointed to fill a casual vacancy or as an additional Director shall hold office only until the next annual general meeting ("AGM") following his/her appointment and shall then be eligible for re-election at the said AGM.	
As Tan Sri Dato' Sri Zamzamzairani Mohd Isa was appointed as a Non-Independent Non-Executive Director and Chairman of the Maybank Board on 2 November 2020, he shall hold office only until this AGM in which he would have to retire and offer himself for re-election under Ordinary Resolution 6.	

35. Governance

Shareholder Name	Question
NGIAN YOKE FUNG	With the recent revision of the Guidelines on Conduct of Directors of Listed Corporations and their Subsidiaries by the Securities Commission of Malaysia, what steps will Maybank take to establish a group governance framework for its group of companies?
Response	
We already have a governance framework for Maybank Group of companies. At Group level, we have a Board Manual to set out the roles and responsibilities of the Board, which mirrors the requirements under the SC Guidelines (e.g. on conduct of directors, managing conflict of interest, maintaining proper records, etc). We also have a framework whereby members of the Group Board sit on the Board of the subsidiaries, for better alignment and oversight. Group policies approved by the Group Board are adopted at subsidiaries level, with appropriate modifications. Reports on the subsidiaries performance, both financials and non-financials, are presented to Group Board from time to time.	

Maybank 61st AGM: Pre-AGM queries & responses

36. Annual Review on Appointed Panel Legal Firm

Shareholder Name	Question
LAI KOK SING	Hi, I need to find out, do we (maybank) <conduct an> annual review on the appointed panel legal firm?
Response	
We do conduct annual review of our panel lawyers, to ensure they continue to meet our minimum requirements (eg having the requisite professional insurance cover, possessing practicing certificates, etc) as well as assessing their performance over the past year.	

37. Compliance

Shareholder Name	Question
SAMUEL LIM SENG CHEONG	1. Corporate Liability - S 17A MACC Act 2009. Now that Board & Corporations can be liable for the corrupt acts of their employees, how shall Maybank reduce such risks & what controls are emplaced among the Board Members and employees? 2. Recently a local bank made a RM2.3bil global settlement to the Government on SC regulatory issues made by their employees. Can Maybank ensure that this will not take place in Maybank? <two questions out of 3>
Response	
<p>On Question 1: Maybank has engaged an external consultant and a law firm to assist in re-drafting the Maybank AB&C Policy, to ensure that it meets the requirements set out by MACC. The revised Policy aims to provide a clear guidance to all Maybank directors, employees and associated third parties, on Maybank's commitment to address and manage bribery and corruption risks. The Policy makes references to top level commitment, enterprise wide risk assessment, control measures, monitoring and training. The Policy also sets out the roles and responsibilities of the Board, which require the Board to ensure that appropriate policies to address bribery and corruption risks are established and the culture of ethics and integrity is promoted within Maybank Group.</p> <p>On question 2: Maybank is not implicated in this case, and is not under any settlement discussion. Maybank is committed to high standards of compliance. In the past year, efforts and investments have been channelled to various initiatives such as recruiting Compliance specialists from the industry, upskilling of the existing staff, and enhancing the processes and systems within Maybank. Surveys to understand the compliance culture within the Bank have also been conducted and action plans are put in place based on the observations noted. Maybank also has an Exco-level Committee which reviews the onboarding or continuation of banking relationship with customers with significant adverse news relating to financial crimes.</p>	

38. Whistleblowing

Shareholder Name	Question
Anonymous	Policies - I <have> personally whistleblowed on Etiqa Takaful (subsidiary of Maybank) <as> I believe certain parties <have failed> to comply with legal and regulatory obligations and possibly breached Maybank's Code of Conduct, but the Group Compliance Department seem slow in responding, what should I do if I think my <case> will not be investigated or take a very long time to investigate? Will Datuk CEO <look into> this issue, if yes ,how <do I> reach Datuk CEO on this matter?

Maybank 61st AGM: Pre-AGM queries & responses

	Policies - Our company has a Whistleblower Policy And Procedure, any whistleblower reports <on> any wrongdoings in Year 2020? Any legal action taken against those wrongdoers?
Response	
<p>All whistleblowing cases received by the Bank are accorded with adequate attention and investigation, and governed by the Whistleblowing Committee chaired by a member of our Board. Group Compliance will reach out to the whistleblower for additional information, if required. A representative will be in touch with you to follow up on any additional information that you may have.</p> <p>On page 18 of Maybank's Corporate Governance Report FY2020, we have disclosed that a total of 240 whistleblowing complaints were received through various whistleblowing channels (149 cases received in Maybank Malaysia and 91 cases received in other overseas units) between January and December 2020. Due to the confidential nature of the matter, we are not able to disclose any details.</p>	

39. Reappointment of EY

Shareholder Name	Question
FOONG YOKE CHAN	5) Others - Why reappoint E&Y PLT AS Auditors when one of their partners was fined by SC for failing to comply with Audit Standards as reported in Bernama & The Sun Newspapers. <question 5 of 6>
Response	
<p>As reported in the news, the ex-partner who was fined by Securities Commission (SC) was a branch partner in the East Coast region who had left the firm in the first half of 2020. He had not been and was not part of the Financial Services Group who served financial institutions, like Maybank. Moreover, the penalty was imposed on the ex-partner for not performing sufficient procedures on certain assets and liabilities, not Ernst & Young PLT (EY) firm.</p> <p>The reappointment of EY complies with the internal Group's policy and external policy issued by BNM. Comprehensive procedures were conducted to ensure their suitability and independence; and the reappointment of the firm, audit as well as concurring partners had been approved by BNM in early March 2021.</p>	

40. Staff rewards

Shareholder Name	Question
TEO CHER MING	Human capital/Maybankers are the most important asset of the company. It is important to balance shareholders return and stakeholders needs. Do hope that Maybank is rewarding the hard work of its staff by following the footsteps of UOB which recently just announced pay increment for almost 98% of its staff.
Response	
<p>Maybankers are the most important asset in this organisation. Maybank adopts a holistic Total Rewards Framework comprising three main elements, namely Total Compensation, Benefits & Well-Being, and Development & Career Opportunities, to reinforce a high-performance culture. In terms of pay increase, since the beginning of 2020, Maybankers eligible for pay increases were limited to performing staff below the senior management level, representing approximately 96% of this total, as well as for critical key talents on a selective basis. Nevertheless, through our holistic reward</p>	

Maybank 61st AGM: Pre-AGM queries & responses

framework beyond just base pay, the Group aims to attract, motivate and retain the best talents through market competitiveness and responsible values.

41. Branches - processing time & queues

Shareholder Name	Question
SEE HENG NAM	The branches <are> not efficient. Long processing time for each customer. When will systems improve to be competitive with overseas banks?
KWONG KUM HON	1) Others - Due to pandemic, now we hv to line up waiting outside the bank, sometimes almost an hour before we can enter the bank for the service. Can it be possible for the bank to let senior citizens, who <are> weak to enter the bank to sit inside while waiting for their turn.
Response	
<p>We are sorry to hear of your unpleasant experience at our branches. We are working towards enhancing our Service Level Agreement Performance and shortening turnaround time where possible, for all core operations functions by embarking on RPA (Robotics Process Automation) that handles high volume repetitive tasks with rule-based activities to improve productivity, accuracy and efficiency.</p> <p>The Group is also actively looking at modernizing the systems and processes, which in turn will promote higher straight through processing rate, which will shorten turnaround time.</p> <p>Thank you for your suggestion. Physical distancing measurement arising from the pandemic has led to extraordinary challenges to the way we operate our businesses. We always place staff and customers' safety as key priorities. As such, we launched EzyQ in September 2020 to enable online appointment booking, before customers drop by the branch, in addition to social distancing policies and arrangements. To-date, EzyQ has been rolled out to all branches nationwide and has achieved over 60% take-up rate from the total slots available.</p>	

42. Product & services suggestions

Shareholder Name	Question
HIU CHEE KEONG	1) Others - how about offering special fd rates for shareholders?
CHONG ONN KEAT	2) Strategy - Any plans to release salary account products that offer attractive interest rates ? <question 2 of 3>
ONG KOK PAK	10) Business Outlook - Future trend on EV vehicles, will Maybank shorten the hire purchase loan tenure for fossil vehicles? <question 10 of 16>
CHUA SONG YUN	3) Others - Digital front will be a new battleground and differentiator among banking players. When our bank revamp our existing digital products, please do not only focus on the aesthetic aspect, but also on inclusiveness, practicality and productivity. The New Maybank2U although look prettier, but when comparing with the old Classic Maybank2U, it show less records per page, required more clicks to complete a transaction, and missing useful functions, which is not practical and productive for users who have more trans (text was cut off)
Response	

Maybank 61st AGM: Pre-AGM queries & responses

Thank you for your suggestions. We will deliberate internally and announce new offerings, if any, in due course.

43. Complaint

Shareholder Name	Question
LEE SIU MING	What is the status of my complaint to Maybank reference: 030IJXX3Z. I request the response to be read out in the AGM
Response	
Our Maybank Group Customer Care team has been in touch with this shareholder/customer and has had multiple exchanges to resolve his complaint. Further to our last correspondence on 29 th March 2021, we have not received any more responses from the customer thereafter and we consider the issue resolved.	
Shareholder Name	Question
STEPHEN LYE TUCK MENG	The MAE App is horrible. It is not supported on a lot of Android devices. When I tried to register for my friend, the App kicked me out when I tried to scan his IC - did it a few times - same problem. Is there a way to register for the MAE Account online through a website or offline?
CHONG KUM FATT	I am trying to register MAE acct but unable to do so on my Lenovo Tab 7 - the moment I reach the Scan IC part the app kicks me out - stupid and useless app. Can someone assist me to create the MAE Acct offline? Please email me. TQ
Response	
Thank you for your feedback. Your contact details have been forwarded to our Maybank Group Customer Care team who will be in touch with you to resolve this as soon as possible.	

44. MAE Technical Issues

Shareholder Name	Question
LIM SAN KIM	Previously my hand phone has Maybank2u & MAE APP. After you had upgraded the MAE App, the above disappeared, now I manage to download the Maybank2u app but not the MAE App, the reply message said the phone is not compatible. I can't afford to replace the phone which cost thousand over Ringgit.
LIM SAN KIM	I can't transfer money from maybank2u to MAE QR pay.
CHOO KIM YONG	Why <is> MAE app not compatible to some phones?
Response	
<p>We are continually upgrading our mobile banking services to provide our customers with the most optimal and secured online banking access. As we add new features, there are operating system versions that do not support these changes.</p> <p>We urge our customers to update to a new version for better experience and protection.</p> <p>Nevertheless, customers may still conveniently access Maybank2u via the web browser for their usual online banking transactions.</p> <p>Our MAE app is currently available at the IOS and Google Play stores. We are currently enhancing our mobile app to ensure MAE will be available in the Huawei App Gallery.</p>	

Maybank 61st AGM: Pre-AGM queries & responses

45. Misc.

Shareholder Name	Question & Response
LAU KOK HOU; LOO KIT SERN, BRYAN; SAH CHOO MING; ABD AZIZ BIN HARUN; CHUA SONG TAU; GAN LAY KWAN; KOK SENG HOE; LEAN YORK MING; LEE YAN YEE; LIAU HOAY LING; TAN TIN LOKE; ZAFINA BINTI ZAILAN	Q: <BLANK> No question. NIL Test Q NA No comment I have no question NA A: We note that you don't have questions for us.
BENEDICT LOPEZ A/L GIBSON CONCEPTION	Q: I sent a letter dated 20 May 2020 to Maybank pertaining to two questions but am deeply disappointed that I did not receive any reply. The letter was addressed to the company secretary A: We have responded to your letter and we refer to your query raised at the 60th AGM on BOD remuneration – kindly note that the question has been addressed and published on the group website within a week after the AGM at http://www.maybank.com/en/investor-relations/reporting-events/reports/agm-egm.page? For everyone's noting - all Q&As arising from today's AGM will also be uploaded onto our website as well.
CHIN WENG HAM; CHEONG SENG TIN; LEE ZHAN HUI; NGEE GEOK CHOO	Q: Kindly send to me a copy of the Annual Report 2020 ("AR 2020"). Thank you. Q: i am cheong seng tin, please send me a copy of the latest annual report. THANK YOU Q: Can I request for a hard copy of the latest annual report of your group? Thanks. Q: I AM NGEER GEOK CHOO. KINDLY SEND ME THE LATEST ANNUAL REPORT, THANK YOU. I HAD VOTED TOO. A: We have arranged for the delivery of the annual report hardcopy to you.
WONG CHIE KHEONG	how do I ask question in vmeo? A: We assume you are referring to the Live AGM platform. Queries can be sent using the query box next to the live video stream.
LOO YEO MING	2) Others - Boardroom login not user friendly, have to login 3x, e-voting not open early etc... unlike TIIH. Too bad they blundered in the April AGM otherwise I Like TIIH. <question 2 of 2> A: Thank you for your feedback. We will share it with Boardroom.
LEE CHOON MENG	Others - Kudos to <the> board who did good and kindness to shareholder. Thanks for the freebies A: Thank you for your kind words.

Maybank 61st AGM: Pre-AGM queries & responses

HO YUEH WENG	<p>Q: Such a hassle of multiple effort and time of about an hour just to get into your RPV to vote and still cannot see or listen to the AGM !!!!</p> <p><first part of 2 questions></p> <p>A: Noted on the feedback, we apologise for the inconvenience caused.</p>
--------------	---