

Maybank 62nd AGM: Pre-AGM queries & responses

1. AGM door gifts

Shareholder Name	Question
CHIN WENG HAM	Any door gift this year?
LAM CHIUH BIN	any doorgift?
LYE BOON KIN	any doorgift?
KATHIRESAN A/L NARAYANAN	<p>for the 61st mtg i am yet to receive my door gift. I participated in both the virtual mtg (15.4.21 and 6.5.21) I have sent few emails regarding this to MayBank but no response. i do have a MAE account, You pay for some and dont pay for others. Why. What about for this 62nd mtg are you going to do the same?</p> <p><i>Separate message:</i> I have received the 61st AGM's door gift voucher yesterday (5.4.2022). Thank you for the belated gift.</p>
S.VASANTHA A/P SETTIAPPAN	<p>I participated in your virtual 61st mtg (15.4.21 and 6.5.21) My phone was not compatible for MAE account. I informed thru email to MayBank but no resoponse. I didnt receive any gift. Are you going to do the same for this 62nd Mtg?</p> <p><i>Separate message:</i> I have received the 61st AGM' s door gift yesterday (5.4.2022). Thank you Maybank for the belated gift.</p>
LOONG LAI YING	any vouchers for agm rpev
LIN KAI YEW @ LENG KAI YEOW	<p>Dear Chairman,</p> <p>1) I'm unable to received my doorgift last year as my handphone is not internet supported to download MAE App. May you please credit the cash RM50 (x2) into my daughter's account?</p> <p>2) What is the doorgift this year? If it is cash, please send it to my daughter's account.</p> <p>Please keep in touch with me.</p> <p>Thank you! From, LIN KAI YEW @ LENG KAI YEW</p> <p>E-mail address: <REMOVED FOR PRIVACY PURPOSES>.</p>
CHAN MEI HAR	<p>Dear Chairman,</p> <p>May you please credit last year AGM doorgift RM50 (x2) into my daughter's account?</p> <p>My handphone device is not supported to download MAE App. As an alternative, may I know are you giving out any vouchers to shareholder who don't have MAE App ?</p> <p>Looking forward to your reply.</p> <p>Thank you! From, CHAN MEI HAR</p> <p>E-mail address: <REMOVED FOR PRIVACY PURPOSES>.</p>

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JOACHIM ARULRAJ ANTHONY SAMY	Kindly give me Aeon vouchers as I am unable to register for MAE account as my phone does not support your app. Kindly send the vouchers to the attention of the shareholder: Mr Stephen Lye at his address: <REMOVED FOR PRIVACY PURPOSES>. TQ
YEOH SHIN WEI	I have registered online meeting and entered to meeting last AGM but do not receive door gift last year! I have tried many times to register MAE online but couldn't make it! Can Maybank do something on it?
LEE TECK HONG	Any door gift for this AGM?
NADIA AMIRA BINTI MOHD AKIL	How will I receive the door gift?
CHEW CHIN CHIN	Since it is a virtual meeting, how to claim the door gift? I am an existing Maybank depositor. Kindly advise. Thank you
NICHOLAS KHOO HIN FATT	Did not receive the vouchers of RM100 for 2021 AGM and the RM50 voucher for 2020 AGM. Raised this at the chat and received a standard answer that you will revert/ look into it but nothing happened /no follow up by your staff for the past 2 AGMs. Really disappointed that you claimed to give vouchers but not all shareholders who attended the meeting received them.
GOH QING DA	Hi, is that any door gift will be given to the shareholders attending/voting in the AGM
CHANG KOK PHENG	Please give us shareholders Aeon Voucher, just like last year. Tq.
TAN LEE SIM	What is the door gift?
TEE WOAN FEN	We, the humble shareholders, would truly appreciate if our highly respectable Board could kindly consider giving shareholders a very generous door gift for attending this highly important AGM as it is not easy to attend this meeting online due to a lot of line interruptions, platform problems, inconveniences, wi-fi expenses, covid stress,... We also have to set aside precious time, efforts & commitment similar to that displayed by Board members & company staff. Many thanks for your kind understanding & support.
NGOH YOKE CHIN	We, the humble shareholders, would truly appreciate if our highly respectable Board could kindly consider giving shareholders a very generous door gift for attending this highly important AGM as it is not easy to attend this meeting online due to a lot of line interruptions, platform problems, inconveniences, wi-fi expenses, covid stress,... We also have to set aside precious time, efforts & commitment similar to that displayed by Board members & company staff. Many thanks for your kind understanding & support.
YEW NYUK YOON	We, the humble shareholders, would truly appreciate if our highly respectable Board could kindly consider giving shareholders a very generous door gift for attending this highly important AGM as it is not easy to attend this meeting online due to a lot of line interruptions, platform problems, inconveniences, wi-fi expenses, covid stress,... We also have to set aside precious time, efforts & commitment similar to that displayed by Board members & company staff. Many thanks for your kind understanding & support.
LEE CHEW FOONG	We, the humble shareholders, would truly appreciate if our highly respectable Board could kindly consider giving shareholders a very generous door gift for attending this highly important AGM as it is not

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	easy to attend this meeting online due to a lot of line interruptions, platform problems, inconveniences, wi-fi expenses, covid stress,... Many thanks for your kind understanding & support.
THEA XUE HONG	What is the doorgift for AGM ?
Response	
We have already contacted shareholders asking questions on door gifts not received pursuant to last year's AGM, and have addressed and resolved them individually.	
For this year's AGM, LOTUS (formerly TESCO) e-vouchers with a value of RM50 each will be issued to all shareholders and proxies who have registered for this AGM. The e-voucher will be sent to the email address that the shareholders and proxies used to register for this meeting, within 7 days from the AGM date.	

2. Notice of AGM

Shareholder Name	Question
TAN KENG CHOK	I read about Maybank AGM from newspaper today. Why did the share registrar fail to notify me as a shareholder of the AGM meeting?
Response	
Please be informed that a notification on the issuance of our 62nd AGM Notice (in the form of postcard) and the 2021 Annual Report was sent to you by post on 16 March 2022. The AGM Notice was announced via Bursa Malaysia Announcement and advertised in the newspapers (New Straits Times and Berita Harian) on the same day. We have also published the AGM Notice on our corporate website.	
The above is in line with the provisions of the Main Market Listing Requirements of Bursa Malaysia.	

3. Conduct of AGM

Shareholder Name	Question
LEE TECK HONG	Do management consider to have hybrid meeting in the future?
ONG KOK PAK	When can the company allow shareholders to speak virtually at the AGM for better expression of shareholder ideas, questions and counter replies and questions? According to Section 71(1) of the Companies Act 2016 as a shareholder I have the right to attend, participate and speak in a meetings, but the board of directors of the company define speaking as submission of questions by typing, as a citizen and a company of Malaysia, we should always obey the law approved by Parliament of Malaysia.
Response	
Yes, we will consider hybrid AGMs as an option. But first and foremost, we must ensure the safety of our shareholders and our staff attending such hybrid meetings. We must comply with the advice of the Health Ministry and other regulators on the maximum number of people allowed to attend, the SOPs to be followed, and so forth.	
Second, we must ensure the technology to support such hybrid meetings is secure and stable. Once we have these in place, we will consider holding hybrid meetings.	
With regard to speaking at virtual AGM, we will consider this when we assess the possibility of holding a hybrid AGM. As indicated earlier, we will assess this option when there is a stable and secure system to facilitate such meeting.	
Even in a virtual meeting environment, shareholders could still effectively participate in the AGM by asking questions through the platform that we provide (and receiving answers to those questions).	

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4. AGM Q&A, minutes and video playback

Shareholder Name	Question
ONG KOK PAK	<p>Will the company publish all Q&A from shareholders & MSWG to the company website? Will the company provide AGM Minutes to those shareholders who attend the AGM?</p> <p><i>Separate question:</i> Will the board of directors of Maybank allow video playback for this live AGM? Bursa Malaysia is a good example for us to learn from, which allows shareholders to watch the video recording of the AGM.</p> <p><i>Separate question:</i> Will the company board of directors and CEO answer every single question raised by shareholders on this AGM?</p>
Response	
<p>Yes, we will answer and publish all Q&As from shareholders and MSWG, as well as the minutes of the AGM, on our corporate website. To manage the meeting more effectively, similar questions pertaining to the same matter will be grouped together and a single response will be provided. All questions related to door gifts, customer service or any other administrative matters will be forwarded to the management team to address the shareholders directly.</p> <p>As to the video recording of the live broadcast of the AGM, this too will be made available for access by the shareholders on our corporate website, as has been our practice since our first virtual AGM in 2020 (60th AGM).</p>	

5. Share splits, Bonus issue, Share buy backs

Shareholder Name	Question
PHUAH KEAN MING	<p>Whether the company intends to have a voting about split the shares? (To attract new investors and unlock more company value.)</p> <p><Question 4 of 4></p>
TAN I RONG	<p>No bonus issues since 2008 and rights issues since 2009. Any plan to exercise such issues?</p>
OOI CHEE PING	<p>The company has been issuing drp, is there any plan to buy back shares?</p>
CHUA AH KEONG	<p>may i knw Maybank will Bonus issue? tq.</p>
Response	
<p>With regards to undertaking a bonus issue or share split exercise, we do not have such plans currently as we already have the dividend reinvestment plan that increases the number of shares issued. Meanwhile, our shares remain at an affordable price.</p> <p>As we continue to retain the Dividend Reinvestment Plan, we are unlikely to issue any share buybacks in the near term, taking into consideration, our business expansion plans, strategic agenda and our capital requirement under the Basel III regime, i.e. our internal capital targets, and maintenance of relevant regulatory capital and liquidity buffers.</p>	

6. Notification of dividend payment

Shareholder Name	Question
LIM TAN YEOW KUAN	<p>We notice recently Boardroom tends to notify the shareholders that the dividend is paid out from Boardroom and not from the paying company. These are the work of newbies without proper training or instruction given. We are in a lost the dividend is paid by WHO? I</p>

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	would like to request The Board to ensure that our registrar Boardroom to key in proper information in the payment of dividend especially the source, Maybank and not Boardroom, because sometimes we may receive TWO or more dividends on the same day by Boardroom.
Response	
The dividend that you received would have been paid by Maybank and therefore, should be reflected as such. We will look further into this matter with Boardroom Share Registrars and will contact you separately.	

7. Dividend Payout & Dividend Policy

Shareholder Name	Question
FAN RUEY JIUN	For FY2021, the dividend payout rate was 84.5%. The projected dividend payout rate for FY2022 is reduced to between 40% and 60%. I am deeply concerned by this development. I request the management to maintain a high dividend payout because this is important for shareholders who rely on dividend income for life after retirement. Is it possible?
CHEONG KAI LIANG	Any plan to increase dividend plan ?
TEO CHER MING	What is the expected impact of cukai makmur to dividend and profitability
NGOH KAN KEAT	With the additional tax will be incur in FY2022 (i.e.: Cukai Makmur): 3. is the dividend pay out will lesser compared with previous year? <third of 3 questions>
LOK YONG HAO	What will be the dividend payout for this year?
TAN I RONG	The profit margin for year 2021 rebounded compared to 2020, while the net profit similar with 2018 & 2019 (Pre-Covid 19), but the dividend payout for year 2021 is lower (58 cents) compare to year 2019 (64 cents)? Why?
BENEDICT LOPEZ A/L GIBSON CONCEPTION	With Malaysia now entering the endemic phase of Covid and normalcy returning to businesses, can shareholders expect higher dividends in 2022?
ONG LEAK WAH	To improve ESG performance of the company, can Maybank consider deliver digital copy of dividend certificate to shareholder?
NEW CHIOU SHYA	Any changes on dividend policy going forward?
OOI CHEE PING	Does the company have the ability to continue to increase its ability to pay dividends in the future?
NG KENT LIM	Good Morning Chairman, will the cukai makmur affect the dividend payout next year?
Response	
<p>Our long-term dividend payout policy rate is 40%-60% of net profit and it has remained unchanged over the years. However, the actual dividend payout for the financial year will be dependent on the Group's performance for that financial year, on-going capital buffer requirements and growth plans. As seen in previous years, our actual payout has exceeded the policy rate given our commitment to meeting shareholders' expectations for good returns while managing the Group's capital effectively. We have consistently had a dividend payout ratio of above 70% in the past decade.</p> <p>Although net profit levels for FY2019 and FY2021 were almost similar, FY2021's dividend of 58 sen per share was lower than FY2019's dividend of 64 sen per share because we were in the second-year of the pandemic and economic recovery across markets was uneven. As such, we were required to maintain higher capital buffers in FY2021 and our subsidiaries had to be judicious in their dividend</p>	

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returns to the Group in line with local regulatory guidance. The Group also had to maintain strong balance sheet and capital positions to capture growth opportunities in 2022 as economies reopened. We also want to highlight that we distributed our highest dividend payout in FY2019 to reward shareholders to commemorate our 60th anniversary.

Aside from providing our committed dividend policy rate guidance, we are unable to indicate what the actual dividend payout for FY2022 will be as this is dependent on the full year performance of the Group and subject to regulatory approvals by Bank Negara Malaysia. We have indicated that while we expect to see improved performance on the back of economic recovery, the Group's net profit will be impacted by the higher one-off tax charge known as Prosperity Tax/ Cukai Makmur in 2022. The existing corporate tax rate of 24% will apply for chargeable income for the first RM100 million and anything in excess of that will be taxed at 33% for tax assessment year of 2022. Maybank does not provide actual profitability or dividend guidance but has provided a return on equity guidance of between 9.5% and 10% for FY2022 and is maintaining its dividend policy rate of 40%-60%, after factoring the Prosperity Tax impact.

With regards to the suggestion of issuing dividend certificates digitally, we are currently working on this and expect to roll out this initiative in the near future.

8. Electable portion of DRP

Shareholder Name	Question
HO CHUN FOH	DRP of 7.5sen out of 30sen do not benefit small shareholders. Only shareholders with 11,100 shares or more entitled to non odd lot DRP shares of 100 shares or more. The issue price of 8.28 which is merely 3.08% discount per share to the Ex-Dividend VWAMP of RM8.543 is relatively high compared to other listed companies with DRP. As per the analysis of shareholdings of our company as at 11 Feb 2022, at least 84.83% of the shareholders will be ended up with odd lots if they elect for DRP. Request our company to be more generous in deciding price for DRP and electable portion of it, this will, at least give a choice to the small shareholders, otherwise, for small shareholders the "electable" DRP is totally meaningless.
KOU CHAN KAI@KOW CHEE FOO	Are Maybank able giving Divident of not doing share investment base? It was 3 annual above doing share reinvest base...
Response	
<p>Thank you for sharing your thoughts and concerns with us. We will evaluate how we can best address your views related to odd lots and pricing as part of our planning for subsequent DRPs.</p> <p>When we fix the Dividend Reinvestment Plan and issue price for our dividends, we take into consideration various factors, which amongst others, include our Group performance during the year, our level of capital strength, market expectations and our future business growth plans. We consider them holistically so that we may strike a good balance between meeting our shareholders' dividend needs whilst ensuring that Maybank continues to have the capability to meet any challenge that it may face in the future and for the long term.</p> <p>On the second question specifically, the option to reinvest the electable portion of the dividend into new Maybank shares under each DRP is each shareholder's choice, whereby shareholders can also choose not to subscribe but instead, receive the dividend fully in cash.</p>	

9. DRP impact to profitability

Shareholder Name	Question
OOI CHEE PING	The company has provided so many drps, why can't the company's profit grow?

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Response

FIVE-YEAR GROUP FINANCIAL SUMMARY

	Group FY 31 Dec				
	2017	2018	2019	2020	2021
OPERATING RESULT (RM' million)					
Net operating income	23,238	23,662	24,741	24,763	25,448
Pre-provisioning operating profit ("PPOP") ¹	11,911	12,416	13,179	13,541	13,930
Operating profit	9,883	10,803	10,856	8,448	10,700
Profit before taxation and zakat	10,098	10,901	11,014	8,657	10,887
Profit attributable to equity holders of the Bank	7,521	8,113	8,198	6,481	8,096

Maybank has been growing its net operating income and pre-provisioning operating profit over the last five years (as indicated in the table above). However, in the past decade, the world has seen a prolonged low interest rate environment, slower economic growth and geopolitical decoupling, which has resulted in lower loan growth and flattish net interest margin trends. We have also seen new regulatory measures come on-board to strengthen banks' resilience and the accelerated transition to digitalisation, which has reduced over-the-counter fee income.

At the same time, we have seen the implementation of Basel III requirements, which require Banks to build capital and liquidity strength so as to ensure that they can absorb shocks arising from financial and economic stress. Adding to capital considerations are credit, market and operational risk-weighted assets growth, which consumes capitals. To balance our capital requirements as per regulatory standards and to raise capital levels gradually, we utilised the dividend reinvestment plan to do so. We do note that we are currently comfortable with our capital positions and will maintain prudence in the near-term as the lingering effects of the pandemic continue.

Against these developments, the Group's net profit (profit attributable to equity holders of the Bank) has been rising annually, with the exception of FY2020 given that the Group's performance was impacted by the emergence of the COVID-19 pandemic. As explained previously, FY2020 was a year when interest rates were cut significantly across markets by the regulators and Banks had to undertake significant pro-active provisioning in anticipation of potential bad loans or financial investments as businesses were severely impacted by movement restrictions and economic fallout.

10. Dividend Reinvestment Form

Shareholder Name	Question
CHEOK HWAI TECK	Why didn't receive the letter from Maybank regarding the dividend reinvestment plan? This have caused me not able to re-invest Maybank share. Why you don't send hardcopy of DRP application form to shareholders. I believe many shareholders not aware this and miss the opportunity to re-invest. This very unfair to the shareholder who miss this reinvestment plan. I hope Board of director can reconsider who miss this DRP can I apply again? Furthermore, I have checked with Boardroom Share Registrars Sdn. Bhd, They told me that this year all application will send through email. May I know how Maybank can ensure all the shareholder receive your email? Will this fair to all shareholders lack of IT knowledge, shareholder not frequent read email or busy or elders ?
CHAN CHING CHING	Why didn't receive the letter from Maybank regarding the dividend reinvestment plan? This have caused me not able to re-invest Maybank share. Can I apply again ?

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Response
<p>We are sorry that you are unable to participate in the recent Dividend Reinvestment Plan (“DRP”) exercise.</p> <p>Please be informed that notification of our DRP exercise was delivered to your email address on 22 March 2022 and a sms reminder was sent to you on 24 March 2022. This is in line with the provisions of the Main Market Listing Requirements of Bursa Malaysia and the current norm in the market.</p> <p>Unfortunately, since we did not receive your application before the closing date i.e. 4 April 2022, we are unable to consider your request to participate in the DRP exercise.</p>

11. Credit cost/ Impairment

Shareholder Name	Question
TEH KIAN LANG	WHAT IS EXPOSURE TO SAPURA ENERGY? IMPAIRMENTS MADE AND HOW MUCH?
TEO CHER MING	<p>In the annual report it was mentioned impairment on financial assets increased from RM 414 million to RM 598 million.what is the cause of increase, is it higher interest rate?</p> <p><i>Separate question:</i> Does Maybank have any exposure to the cruise industry or oil and gas industry?Please provide some numbers and comments,in view of recent news on a cruise company declaring bankruptcy and liquidity crisis at one of the major oil and gas service providers</p>
PHUAH KEAN MING	<p>How much influence does the customer (SAPNRG, 5218) have on the company? Are there other similar clients?</p> <p><Question 1 of 4></p>
HAW CHONG YAN	Any possible NPL increase rapid once loan memorandum ended as economy outlook look not stable short term
KWONG KUM HON	Will the debt restructuring of Sapura Energy Bhd going to affect the financial performance of the bank? How serious it affect?
NG SIAW CHEEN	Sapura ngr- how's the arrangement with this company 's loan repayment? Written off potential to happen?
NG KOK LOONG	What is the financial impact from the proposed haircut of 75% borrowing for Sapura Energy? Will it impact the dividend performance for the year?
WONG HUI LING	What is the percentage of the NPL loan against the total loan ?
NAZARUDDIN BIN MD KASIM	<ol style="list-style-type: none"> 1. It was reported by Sapura Energy that the bankers have agreed a 75% haircut in their debt restructuring. Based from that, what's Maybank exposure to the group relative to your total loans and financing, how much the provisions incurred relative to MBB's PBT, how much impact it has towards MBB's dividend payment, how much the impact of such haircut towards MBB's EPS? 2. What's MBB's exposure towards Serba and Genting HK in relation to MBB's Total Loans and Advances. What's the provisioning % against the exposure and the impact towards MBB EPS. 3. Are those exposure to Sapura Group, Serba Dynamic and Genting HK granted on secure or unsecured basis and if those were given on unsecured basis, what's MBB's rational and moving forwards what's MBB's risk tolerance in giving such clean lending which would have significant impact towards MBB's profitability, EPS and most importantly dividend payment to shareholders.

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	<p>4. What are the actions taken against the personnel who managed those large exposure which have resulted in losses to the Bank, what's MBB policy on incentive claw back against staff and management in the even of such losses.</p> <p>5. What's MBB's risk tolerance on moving forward basis in dealing or extending loans and advances or financing to such "toxic" entities especially similar entities like Sapura Energy which pays its Executive Directors more that it's shareholders and maintain such perks although the entities were losing money and unable to pay it creditors including the Bank which ultimately impact the Bank's EPS and dividend payment.</p>
ONG KOK PAK	<p>Does Maybank still offer Loan Deferment or moratorium in 2022? Any impact toward the earning of the bank, if yes please provide the figure in number.</p> <p><i>Separate question:</i> Maybank still offers any moratorium to borrowers for the year 2022?</p>
HO YUEH WENG	<p>Sapura Energy Bhd, with continued big losses, extremely high borrowings, unpaid vendors and stuck with cash flow issues and needing to restructure its debts; is on the verge of collaps. What is MayBank's exposure to this company and what is the worse case impact on our company's, please elaborate?</p>
Response	
<p>Provisioning Method</p> <p>Maybank observes strict accounting treatment related to provisioning and impairment of loans and financial investments, in line with the IFRS and MFRS requirements. The adequacy of the provisioning and impairment assessment are also subject to comprehensive and regular reviews by the regulators and the external auditors across the jurisdiction that we have credit exposure.</p> <p>Borrowers which we have assessed to exhibit deterioration in credit risk are classified under Stage 2 (Under Performing) and Stage 3 (Non Performing) and will attract lifetime ECL. Deterioration in credit risk can be due to worsening credit rating of the borrower or sponsor, missed or irregular payment conduct, financial deterioration, negative outlook of industry or any other material factors that have jeopardised the business operations or viability of the borrowers.</p> <p>In addition to the deterioration in credit risk, we are also required under the accounting standards requirement to provide ECL for forward looking assumption which was derived from macroeconomic variables such as GDP, unemployment rate, inflation rate, Brent price, OPR, etc. The forward looking information are updated frequently based on the information available at the reporting date and when it can be reasonably assessed. During the pandemic, we have assessed the ECL for forward looking assumptions beyond the requirement of the accounting standard.</p> <p>In view of the Repayment Assistance accorded to borrowers under hard hit industries arising from the pandemic, we have also intensified provisions in the form of Management Overlay (MOA) to cater for the probability of stage movement for these borrowers. Some of the MOA was also attributed to cater for model changes, which is a requirement under the accounting standard.</p> <p>Over the two years of this prolonged pandemic i.e.: FY2020 and FY2021, Maybank Group provided a total of RM8.32 billion in net impairment losses for loans, advances and financing as well as financial investments. From this figure, a total of RM7.26 billion was provided specifically for net allowances on impaired loans, advances and financing in the same duration, of which close to one third is MOA. The Group is guiding for a net credit charge off rate of 40 to 50 bps for FY2022. This guidance is an improvement from the Group's net credit charge off rate of 51bps for FY2021 and 88bps for FY2020.</p>	

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With regards to questions on specific borrowers named, we are unable to comment on our exposures to specific customers or alleged customers owing to confidentiality obligations under the Financial Services Act and the Personal Data Protection Act.

On the specific question about the higher impairment on financial assets in FY2021, this is due to provision made to accounts/ borrowers based on the assessment performed in accordance to MFRS 9 Financial Instruments accounting standard.

Asset Quality Process and Outlook

Maybank has a rigorous asset quality monitoring process, whereby vulnerable borrowers are identified and managed accordingly from the onset of any potential asset quality weakness. As such, loan and financial investment provisioning will be proactively made from the beginning of any such asset quality weakness based on the borrower's risk rating with the Bank. Our asset quality management process includes disciplined management of accounts, active engagement with vulnerable borrowers, regular review for early identification of our exposure to stressed borrowers, tightening credit assessment in selected high risk sectors/industries and intensifying recovery efforts across the Group. Additionally, the NPL to gross loans is 1.28% as at end-December 2021, lower from 2.02% as at end-December 2020.

Meanwhile, we have started to see a significant portion of the repayment assistance programmes in Malaysia expire within the first quarter of 2022 as more customers experience an easing of cash flow pressures on sustained recovery of the economy. While Maybank continues to offer its own targeted repayment assistance programmes this year, we have seen that asset quality trends have continued to hold up well. With the exception of potentially some pockets of weakness, we expect asset quality trends to remain largely stable this year due to our proactive measures in managing high risk vulnerable accounts since 2020.

Arising from the above, Maybank can confirm that our financial position remains strong, as displayed by our recent FY2021 results. Our liquidity and capital positions remain robust, as explained during the GPCEO presentation earlier and our fundamentals remain intact. There is no one specific borrower that has compromised Maybank's performance or financial strength, given our stringent sector and single-borrower limit credit exposure policies.

Unsecured lending

Banks provide unsecured loans to both retail and non-retail customers. In the case of retail customers, credit cards and personal loans are examples of unsecured loans that are made available to them. For purchase of vehicles or properties including land, the underlying assets will be charged to support the loan as the loan size for such purchases are typically much larger than that of unsecured loans. The basis for unsecured loans is typically based on the borrower's repayment ability i.e.: borrower's regular income.

Similarly, secured and unsecured loans are made available to non-retail customers. When a company procures loans for the purpose of acquiring fixed assets, these underlying assets will be used to secure those loans. Unsecured loans are typically provided to non-retail borrowers for the purpose of working capital. The loan amounts/sizes can be considerable depending on the company's projected cash flows. Hence it is unsurprising that a large company can obtain sizeable unsecured loan(s) if the projected cash flows can sustain it. Usually these loans are made available with conditions that it cannot pledge its assets, or it cannot obtain new loans without the approval from the existing lenders. The whole idea is, even when the loans are unsecured, the lenders will still be entitled to the distribution of proceeds from the disposal of assets, if it comes to the event of a liquidation.

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In terms of our credit evaluation process when providing lending, we will evaluate the borrower based on its 1) financial strength/performance 2) outlook of industry/sector and growth opportunities 3) cash flow projections 4) strength of the sponsor.

In terms of risk management, we manage credit risk from an individual borrower's perspective as well as a sectorial perspective. The Group also has a policy on concentration risk by sector and adhere to an internal credit exposure cap for sectors. Exposure to this borrower is within the normal credit exposure to corporate banking borrowers, especially given that these working capital facilities were meant for activities that had a strong growing demand and outlook (i.e.: leisure services).

Credit Lending Approvals

The approvals of loans, financing and any form of credit facilities undergoes various rigorous forms of evaluation. The borrower would have to go through a KYC screening process and meet other compliance requisites, and after which the borrower undergoes the risk assessment process. Facilities granted are not determined by individuals autonomously, but instead go through levels of credit committee processes within entities and at the Group-level.

For instance, the Group's credit approving process encompasses assessment, approval and post-approval credit review. The Group's credit approving structure is based on joint approvals by Business and Credit, with complex credits of higher risk approved by the Group Management Credit Committee. Group Risk is responsible for developing, enhancing and communicating effective and consistent credit risk management policies, tools and methodologies across the Group to ensure that appropriate standards are in place to identify, measure, control, monitor and report such risks.

Corporate and institutional credit risks are assessed by business units where each borrower is assigned a credit rating based on the assessment of relevant qualitative and quantitative factors, including borrower's financial position, future cash flows, types of facilities and collateral offered. Reviews are conducted at least once a year with updated information on borrower's financial position, market position, industry and economic condition and account conduct. These borrowers are subject to regular periodic credit classification and impairment assessment to determine if any early intervention is required. Appropriate corrective actions are taken when the accounts show signs of credit deterioration.

On individual accountability, Maybank's clawback policy does enable the Group to make potential adjustment or clawback on variable compensation based on any risk management issues, financial misstatement, fraud and gross negligence or wilful misconduct.

As for the questions on loan moratoriums in 2022, Maybank continues to offer support to customers who are still recovering from the effects of the pandemic with the availability of its own repayment assistance programmes. The Maybank Repayment Assistance programme is available to individual, SME and non-retail customers, who have either lost employment, are experiencing a reduction in income or suffered from a reduction in revenue.

12. Writebacks

Shareholder Name	Question
TEO CHER MING	In the annual report it was mentioned in q4 2021 some MOA was write back.how much is the amount and can management provide further details on this
Response	
Under the accounting standard requirement, it is also permissible to writeback the provision if there is an improvement in the credit risk of the borrowers or an improvement in the macro economic variables that was applied for the forward looking assumption.	

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Improvement in credit risk can be attributed to strengthening financial position of the borrower and sponsor resulting in improved credit rating, prompt or regularisation of overdue repayment and absence of the factors that initially contributed to the deterioration in its credit risk.

The specific movements in provisioning between Stage 1, 2 and 3 for fourth quarter can be obtained from Note A28 of the 4Q and financial year ended 31 December 2021 condensed financial statements disclosed to Bursa Malaysia.

Stages 1 and 2 saw a net writeback of RM320.41 million and RM1.06 billion respectively in 4Q FY2021 attributed to MOA writeback for forward looking assumption (i.e.: Malaysia GDP of -5.6% in FY2020 to +3.8% in FY2021) and staging movements including settlement received.

Meanwhile Stage 3 saw a net allowance of RM1.6 billion due to impairment of specific borrowers on credit deterioration.

13. Cost and Overheads

Shareholder Name	Question
PAVITHRAN NAIR A/L PARAMASIVAN	What are steps that Maybank is taking to ensure that operating expenses of the bank are kept in check over the long term?
OOI CHEE PING	Hope that the company can manage the overhead cost well to improve the company's profit and the interests of shareholders
Response	
<p>We have maintained cost discipline throughout as seen by our low overheads growth of 2.6% in FY2021 and as we maintained a stable cost-to-income ratio (CIR) YoY of 45.3%, which is at a ten-year low for the Group.</p> <p>This has been achieved with diligent management of our personnel cost base through natural attrition and reskilling/upskilling, with our workforce becoming more optimal at over 42,000 individuals as of 2021 versus over 47,000 in 2013. The leaner workforce signals how we have become more productive and efficient over the years despite us expanding into new areas of growth including digitalisation and sustainability.</p> <p>In terms of our systems and technology infrastructure needs, we have also built internal skillsets and strengths as opposed to outsourcing unnecessarily to third party vendors in an attempt to develop the internal talent pool and knowledge while removing bloated cost spend on contractual agreements. We have also reviewed and trimmed agreements deemed unessential and are mindful with marketing spend to ensure that it brings in the relevant revenue anticipated.</p> <p>We also manage our overheads growth in line with our revenue growth so as to generally maintain a positive JAWs position, where possible. Even for capital expenditure, we undertake planning to ensure that the depreciation charges track our revenue trends to ensure the cost trend mirrors revenue movement. However, there will be some expenses that we need to accelerate, such as compliance and infrastructure due to obsolescence, while other investments are more strategic in nature, including for digital and wealth, to maintain our competitiveness.</p> <p>Over the longer-term under M25, we envision that our continued emphasis on building internal capabilities and improved productivity and efficiencies through reimagining of workplace and work arrangements can help us achieve our CIR ambition of under 45% by 2025.</p> <p>For 2022, the Group has guided for the CIR to range between 45% and 46%, on rising inflation pressures and strategic investments to enhance digital and sustainability capabilities aligned to M25 priorities.</p>	

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14. FVOCI investments, Asset Management, Other Operating Income performance

Shareholder Name	Question
ARVIN A/L THURAIRAJ	Reason for reduction in FVOCI of investments? <i>Separate question:</i> Why the severe drop in group asset management segment income? <i>Separate question:</i> Why the significant drop in other operating income?
Response	
<p>For the question on Maybank Asset Management Group's performance, this has been addressed as part of PNB's pre-AGM question 5. Kindly refer to the response provided there.</p> <p>As for the Group's other operating income, we saw decent growth of 7.8% YoY in fees from core activities despite the prolonged lockdown for a good part of the year. This came from a pick-up in service charges and fee income from advisory, service fees related to loans and portfolio management fees. Meanwhile, commissions increased due to higher transaction volumes in the credit card and unit trusts segments.</p> <p>However, this was mitigated by lower realised securities disposal gains and unrealised loss on revaluation of corporate bonds and sukuk from our insurance arm, as well as unrealised loss in equity shares by our insurance and investment banking units. This resulted in a decline of net fee based income by 21.6% YoY.</p> <p>You may remember that in FY2020 we were able to capitalise on trading opportunities from the prolonged low-yield environment and given our liquidity surplus on muted loan growth. However, the environment changed in 2021, whereby bond and sukuk yields progressively increased, resulting in unrealised losses on our portfolios and minimising trading opportunities, or what is known as FVOCI recognition. The rising yields were mainly driven by the expected normalisation of global monetary policy rates, especially with the US Federal Reserve turning more hawkish towards the year-end on its sustained economic recovery and mounting inflationary pressures.</p>	

15. Goodwill

Shareholder Name	Question
ARVIN A/L THURAIRAJ	Does the management consider the goodwill in MCB bank, PT Bank Maybank Indonesia Tbk, MIBGH justified?
Response	
<p>The management has performed impairment assessments on goodwill annually and there is no impairment required for MCB bank, PT Bank Maybank Indonesia Tbk and MIBGH. Further information on goodwill are disclosed in Note 22 of the Financial Statements. The impairment of goodwill was also being reviewed by the External Auditors as stated in the Key Audit Matters under the Independent Auditors' Report.</p>	

16. Expansion & Growth Plans

Shareholder Name	Question
PAVITHRAN NAIR A/L PARAMASIVAN	In the past several years, Maybank has performed very well financially even in tough times. How does the bank plan to maintain this level of performance and profitability in the coming years?
CHANG HENG KIT	Does management plan to expand it business in other countries more aggressively considering the local market is kind of saturated?
TAY GHEE SENG	it seems maybank company market already full. Want ask what is the strategy/ move to expand the market bigger and higher profit.

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TAN CHENG YONG	What is the plan to continue the good performance for MBB?
LEE JUN SHEAN	Do you think Maybank can explore business in leasing instead of only focuses on financing only?
CHOK SIEW KWONG	As current year have many uncertain business issue , how company able to maintain the profit before tax on current year and moving forward .
LOH MUN SEONG	What is the strategies on the company performance back to pre-covid 19 crisis on indicators such as net profit and etc? Some other peers bank such as Public Bank and RHB Bank back to pre-covid 19 performance particularly on net profit.

Response

FY2021 marked the first year of our new five-year plan called M25. M25 was built on key strengths that Maybank has achieved over the years, namely strong liquidity and capital management, leadership position in digital capabilities, an established regional footprint and franchise across key markets as well as groundwork laid for sustainability ambitions.

Under M25, Maybank aims to deepen its digital and sustainability capabilities and enhance new value drivers for revenue growth. Three long-term goals were outlined, namely achieving a Sustainable Return on Equity (ROE), offering a Top Rated Customer Experience and becoming a Regional ESG Leader by 2025, supported by a focus on three strategic priorities – Pervasively Digital, New Value Drivers, and Sustainability.

As a pioneer in digital banking in Malaysia, our aim is to be our customers’ lifestyle partner by leveraging our data analytics capabilities and resilient systems and platforms, enabled by Maybank’s FutureReady employees and agile culture. Key digital solutions rolled out in FY2021 included the facilitation of cross border fund transfers for our customers in specific markets like between Malaysia and Singapore as well as Cambodia, who were impacted by movement restrictions; and the launch of a mobile application, Maybank2u Biz app, that simplifies day-to-day business banking needs for our small and medium enterprise (SME) customers.

Meanwhile, our New Value Drivers seek to capture new growth opportunities in the areas of digital, sustainability, SME and wealth while our Islamic Banking franchise will evolve from its credit intermediary role. Our insurance business seeks to leverage digital enablement so that customers and intermediaries will have greater access to information to make the right decisions for themselves.

As for our Sustainability agenda, we intend to lead the drive for transition towards a low-carbon economy, empower our communities across ASEAN, and lead with good governance practices and maintain a strong ESG foundation. We also wanted to embed sustainability as part and parcel of the Group’s DNA and therefore incorporated it into M25 as a strategic priority to drive the behavioural change. We took the opportunity to expand the scope of sustainability and redefined our mission statement to encompass how we treat all our stakeholder groups and make sure we build an environment where no one is left behind. These will be tracked through our four sustainability commitments over the long term.

17. Outlook & Guidance

Shareholder Name	Question
TEO CHER MING	What is the NIM outlook for 2022 <i>Separate question:</i> What is the credit cost guidance for 2022
LEE SWEE LEAN	Are the prospects for the next year optimistic?
LOH MUN SEONG	The Fed hike federal fund rate (FFR) on March 2022, do you see any possibility OPR will increase as well?

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NGOH KAN KEAT	With the additional tax will be incur in FY2022 (i.e.: Cukai Makmur): 1. any impact on the group financial performance? 2. estimate around how many percent of net profit will be affect? <Question 1&2 of 3>
HO YUEH WENG	What is the business and profitability impact on our bank due to the increasing inflationary pressures on our economy while Central Banks have begun raising interest rates likely in more hurried step-wise measures; please elaborate on +ve & -ve impacts???
WONG YOON LOON	With Malaysia to transition to endemic phase of Covid-19 on April 1 and potential OPR hike in 2nd half of 2022, what is the management's view on the 2022's outlook? Will the company's 2022 performance overshadowed by the rise of raw material & food price causing stagflation?
KOW LIH SHI	The banking outlook on all sector is how? <Question 1 of 4>
ARVIN A/L THURAIRAJ	Future ECL guidance? <i>Separate question:</i> Expected future interest rate guidance for the various geographical segments?
Response	
<p>Growth across our home markets will remain varied in 2022, largely because Singapore's growth was much faster than that of Malaysia and Indonesia in 2021. GDP growth in Malaysia is anticipated to almost double to 6.0% in 2022 on greater mobility and economic activity, including external demand from major trading partners. We also anticipate a potential 25 bps Overnight Policy Rate hike towards the end of 2022.</p> <p>Singapore's growth is expected to taper to 3.8% after charting 7.6% in 2021 given its earlier reopening of the economy amid achieving one of the highest vaccination rates globally. The Monetary Authority of Singapore is also likely to tighten its monetary policy on expectation of rising core inflation in 2022. In Indonesia, growth is expected to be stronger at 5.4% from 3.7% previously, given improved deployment of vaccines and a revival in domestic demand. There is also the likelihood that Bank Indonesia will increase its benchmark rate by 75 bps in 2022.</p> <p>Although we are hopeful for better economic performance on sustained reopening of our core markets in 2022, the key downside risk for ASEAN countries is the second order impact on global recovery arising from Russia's invasion of Ukraine. As we enter our second year of the M25 plan, we remain focused on income growth from fee based opportunities in wealth management, global markets, investment banking, asset management and insurance by leveraging our digital capabilities.</p> <p>We will also look to defend our low-cost deposits base to maintain our NIM (i.e.: stable to potentially an expansion of up to 5bps in 2022) in a rising rate environment and as mobility stabilises. We are hopeful that loan growth will resume to pre-pandemic levels should business activities remain robust.</p> <p>We are committed in supporting the economic recovery across our home markets by enabling access for financial support to our customers to strengthen their financial positions and capitalise on emerging growth opportunities. Our expectation is for net credit charge off to come within 40 to 50 bps this year, as we continue to monitor our customers closely on expiring repayment assistance packages and if the need arises for further top-up of specific corporate borrowers.</p> <p>As we ramp-up our M25 initiatives to meet the long-term financial commitments, we will make strategic investments this year to enhance our digital and sustainability capabilities to remain ahead of the curve. Against this backdrop, we have set a headline key performance indicator for ROE of</p>	

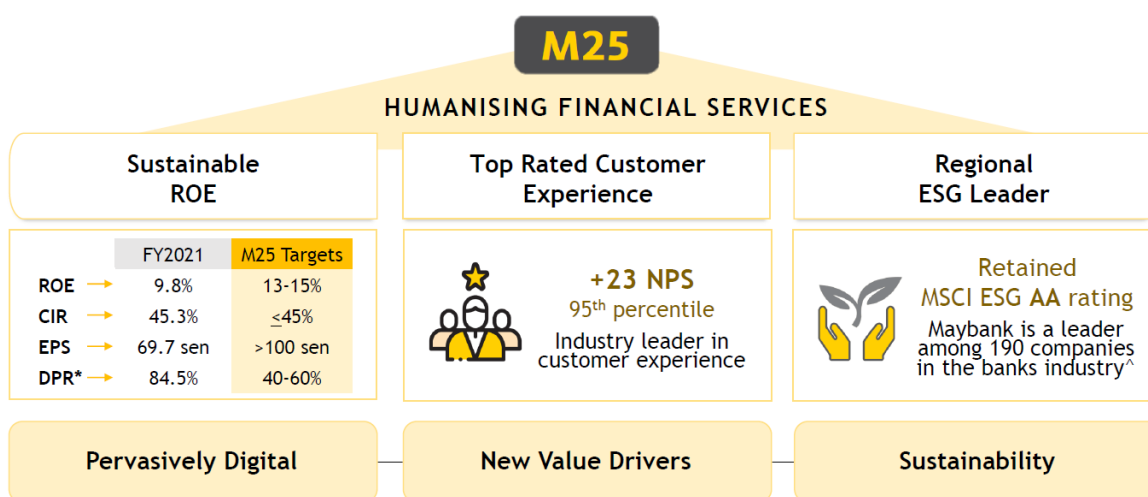
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between 9.5% and 10% for FY2022, after taking into consideration the impact from the one-off Prosperity Tax by the Federal Government.

18. Progress of M25 Strategy

Shareholder Name	Question
CHEN WENG HONG	Hi, good morning, last year mentioned that have M25 plan which are to deliver sustainable ROE, offer Top Rated Customer experience and ESG Leader. Now been one year already, may I know what is the progress now? Do you think that until current stage still in perform or slightly not meet your target during this one-year time? Thank you.

Response



Our M25 aspirations is meant to be achieved by 2025. FY2021 achievements would be the first year of the five-year plan. Against the challenges of the pro-longed pandemic in 2021, which include the slow rollout of vaccination in first half of the year amidst new COVID-19 virus variants, high infection rates in the middle of the year and multiple lockdowns, Maybank has done well in tracking against its M25 aspirations. ROE has improved from 8.1% in FY2020 to 9.8% in FY2021, on improved income and lower provisioning, while we were able to hold our cost-to-income flat at 45.3% YoY. Our DRP continues to exceed our policy-rate at 84.5% and we have seen earnings per share rise 20.8% YoY to 69.7 sen in FY2021. As such, we are seeing a steady pathway to our long-term financial targets.

Meanwhile, for our Top Rated Customer Experience ambition, we continue to maintain our leadership position in Malaysia as the most preferred Bank based on our net promoter score of +23 versus +20 in 2020.

In line with our ambition to be a Regional ESG leader, we announced four broad commitments in FY2021, as indicated in an earlier question, to help us achieve this ambition. (i) We disbursed RM13.6 billion in FY2021 under our sustainable financing commitment of RM50 billion by 2025; (ii) Achieved roughly 50% of our commitment to improve one million households through our community empowerment initiatives; and (iii) Moved closer to our commitment to be carbon neutral for our own emissions by 2030 by establishing 2019 as the baseline year for our Scope 1 and 2 emissions and we are in the midst of setting our Scope 3 portfolio emissions baseline. We were also the first bank in Malaysia to commit to buy Malaysia Renewable Energy Certificates, equivalent to 70% of the Malaysian operations' Scope 2 carbon emissions. Meanwhile, our senior leadership team, comprising 150 employees, recently completed a self-designed sustainability learning programme and all

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sustainability efforts Group-wide will go towards our fourth commitment of one million hours spent on sustainability per annum (which we have achieved for FY2021).

19. Share selling by domestic funds

Shareholder Name	Question
OOI CHEE PING	Why have domestic funds been selling company stocks? Is there a problem with the company?
Response	
Questions on the Group's performance, outlook and strategy have been elaborated on in great detail in previous responses above. The trading patterns of domestic funds would be dependent on the investment mandate and cashflow needs of the respective fund as well as larger market trend analysis. For instance, market volatility arising from the Russia-Ukraine war has been impacting general trading patterns among investors, given the risk-off appetite. From a Maybank perspective, we reiterate that our fundamentals remain strong. In fact, Maybank has seen its foreign shareholding rise to 17.41% as at 1 April 2022 versus 16.65% a year ago.	

20. Impact of Russia-Ukraine conflict

Shareholder Name	Question
LOH CHIN LING	What will be the impacts of recent Ukraine crisis to Maybank business outlook in which involving such as US/Euro Russian sanctions?
Response	
While we don't have any direct exposure to either countries, we remain watchful of the developments arising from Russia's invasion of Ukraine. Undoubtedly, second and third order impacts arising from this conflict can affect the speed of global economic recovery and cause inflationary and cost pressures to commodity-related sectors.	

21. Personal financing and hire purchase

Shareholder Name	Question
PHUAH KEAN MING	In addition, as far as I understand, the company has launched 'Personal Digital Financing', and this type of loan does not require a guarantor or collateral, so how does the company control the scope of bad debt risk? <Question 2 of 4>
LEE LAI FUNG	There are certain non-bank lenders charging interest rate on hire purchase loans at above 8% p.a., many of the borrowers whom are from the lower income group who are unable to access loans from banks due to a credit profile not deemed as strong. Till to date, their non-performing loans as a percentage of total loans of these non-bank lenders have been very commendable. Since Maybank has competitively low cost of funds and may charge a lower interest rate than the figure stated earlier, the company may stand to gain from the very attractive net interest margins and simultaneously extend more credit to the lower income group at a cheaper and competitive rate which will benefit both the company and society. Will Maybank consider competing for this same segment of borrowers who currently are unable to access hire purchase loans from banks?
ONG KOK PAK	By reading the news, I noticed that certain illegal syndicate selling vehicles which under bank financing and the vehicles are wanted or going to be repossessed by bank but it get protected by illegal party so the repossessors will not repossess the vehicle, this scheme better known as "kereta piang", does Maybank aware on this issue? What action should be taken against this illegal act?

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	<p><i>Separate question:</i></p> <p>By reading the news, I noticed that vehicles still under Hire-Purchase or bank financing, can be illegally sold and continued loan payment by third parties or better known as "sambung-bayar", does Maybank take any legal action ? What action should be taken against this illegal act? This is a breach of the Hire Purchase Act 1967.</p>
Response	
<p>“Personal Digital Financing” is an existing Personal Loan product of the Bank aimed to provide an end-to-end digital journey with fast approval for eligible existing customers. Similar with any other loans, all applications will go through CCRIS check and credit evaluation before approval is granted. On top of that, the loan amount is capped at 4x customer salary or RM100k, whichever is lower to manage bad debt risk.</p> <p>On the suggestion for hire purchase, we will pursue growth in line with the Group’s risk appetite, while looking for solutions to capture the underserved segments as part of our sustainability agenda.</p> <p>Regarding the illegal selling of vehicles due to be repossessed, yes, we are aware of the issue. Together with other Financial Institutions, the matter is being brought up to Association of Hire Purchase Companies Malaysia (AHPCM) for their further action. AHPCM has liaised with Kementerian Perdagangan Dalam Negeri dan Hal Ehwal Pengguna and is awaiting for further feedback from them.</p> <p>As for the act of selling vehicles under continued loan schemes, in such cases, the hirer has committed an offence under the following Hire Purchase Act 1967:</p> <ol style="list-style-type: none"> 1) Section 37 – Hirer may be required to state where goods are. The Owner has the right to know where the goods/vehicle is kept and the Hirer is under an obligation to inform its whereabouts within 14 days of the Owner’s request. Failure to do this is an offence under HP Act [Note: penalty is per item no.2 below] 2) Section 38 – It’s an offence for any person (not confined to hirers) to fraudulently sell or dispose of goods/vehicles. The penalty for individuals is a fine not exceeding RM25K or imprisonment of not more than 3 years or both. For subsequent offences, it is a fine of not more than RM50K, imprisonment of not more than 5 years or both. The penalty for corporates is a fine not exceeding RM100K or and for subsequent offences, it is a fine of not more than RM250K (s.46). <p>Maybank will initiate legal action against the hirer if the account is defaulted in payment for 4 months and turned to Non-Performing Loan (Impaired account). Repossession action will continue against the hirer.</p>	

22. LIBOR to risk free rate

Shareholder Name	Question
TEO CHER MING	On page 33,it is stated LIBOR to risk free rate is a material risk and opportunity to Maybank. Will there be financial implication to Maybank as well as the clients
Response	
<p>We indicated that the ongoing transition to new Risk-Free Rates (RFR) due to the full cessation of LIBOR rates globally in 2022 is viewed as a potential risk for customers and the Bank given the effects of fluctuations of prevailing market interest rates on financial positions and cash flows. However, as explained at the 61st AGM last year, the Bank has taken steps to be fully prepared for this transition and mitigate risks by establishing a project steering committee since 2019 to cover various aspects related to this transition and we have also conducted client engagements and outreach programmes to ensure a smooth transition. Some of our efforts include reviewing affected legal contracts, staff training, client engagement and ensuring systems and operational readiness to offer RFR products.</p>	

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The Group actively monitors the developments in the industry in order to align itself to global market practices.

23. GPay stake

Shareholder Name	Question
TEO CHER MING	Where is GPay Network numbers parked in Maybank FS. Is it under immaterial associates and JV?
Response	
It makes up part of the total under "other individually immaterial associates and joint ventures", on pages 95 and 96 of the Annual Report 2021 – Financial Statements book.	

24. MAE & e-Wallet business

Shareholder Name	Question
LAU ITE LIAN	Any new strategy to increase the utilization of MAE eWallet? As other competitors like Touch & Go eWallet utilization is increasing drastically.
TEO CHER MING	MAE app is indeed very good and useful however whenever there is a gamification campaign for example during festivities, it becomes very sluggish and difficult to access as traffic would be high due to many users wanting to earn cashback/gifts thru the game. What is Maybank action to improve the reliability of the app especially whenever there is festivities game campaign period
LEE JUN SHEAN	I think Maybank is not doing good enough in promoting e-wallet. For example, I think the previous events which gives certain bonuses when consumer perform certain transaction doesn't really help. Maybe Maybank can copy Touch and Go business strategy which provide fluctuate daily interest rate when consumer have some balances in their MAE account.
OOI CHEE PING	Why don't companies continue to optimize the features and services of e-wallets? Is the company lacking talent? I hope you will pay attention to this business
TENG SIEW MOI	I hope that the electronic wallet can add investment functions, such as currency funds, and provide some ETFs, so that users can invest with small funds! This approach can increase e-wallet usage <i>Separate question:</i> Why doesn't the company continue to optimize the functionality of the MAE e-wallet? What are the useless features of the MAE e-wallet designed by the largest bank in Malaysia? Why can't you emulate tng e-wallet? Hope you guys can improve the functionality of the Wallet! With a strong customer base, it is not difficult to become an e-wallet overlord
ONG CHIEW YEE	MAE promotion is less attractive compare to other e-wallet. Any plan to increase the promotion to attract more user?
ONG KOK PAK	Does Maybank offer any online loan applications for home, car or personal loans? Even though I am a Maybank customer, I did not notice that Maybank offers such facilities (if any). There is an online payment platform, such as the TnG e-wallet, which has started allowing consumers to apply for loans through their app. Maybank needs to keep pace with technological advancements to remain competitive.
Response	

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Our MAE app is an e-wallet that also is a lifestyle app and now offers a full suite of banking activities, financial management tools alongside new lifestyle features. With the recent inclusion of Sama-Sama Lokal on MAE, as well as the ability to apply for personal loans and home loans, it is highly differentiated compared to other e-wallets, being the first in Malaysia to introduce such features online. Apart from all this, the MAE App allows consumers to save up money together with family and friends through the Tabung feature and also allows users to track their expenses. Our features will continue to evolve and improve and we continue to welcome consumers' suggestions.

We also take note of your suggestions on daily interest rates for account balances. For now, what we view as critical is the provision of services that can help the consumer with their management of spending, saving or tracking of expenses. For this, we have a goal based investment feature, which helps the customer save towards a particular goal.

Taking note of your suggestion to include investment functions, we will also take this into consideration. For now, Maybank2u is able to provide customers with a holistic view of their total investment portfolio. We also introduced the capability to buy and sell gold digitally in April 2021. Do look out for announcements of more wealth offerings coming soon.

As the leader for mobile banking transaction volume in Malaysia with 56.3% of market share, we have more than 8.3 million digitally active customers and we will still continue to focus our efforts on expanding our reach for e-wallet, contactless cards, QR Payments, as well as payments made via Maybank2u. Examples of some of our past initiatives include loyalty rewards programme, campaigns like Paint the Town Yellow, promotions, cashbacks, rewards and referrals.

In terms of the functionality, we are also continuously working on systems improvement to ensure stability.

With regards to talent management within the Group, we have a proactive stance in attracting talent given the significance of our digitalisation strategy. In 2017, we incorporated our India-based subsidiary MBB Labs Private Ltd in Bangalore to provide IT development services for the Maybank Group. MBB Labs has close to 200 staff presently across product engineering, product efficiency engineering and data science functions. Prior to MBB Labs, Maybank also formed Maybank Shared Services (MSS) in July 2013 which sought to build regional Information Technology (IT) capabilities and solutions and today MSS is a comprehensive in-house IT team with a workforce of 1,455 employees across our Group.

Due to the unprecedented COVID-19 pandemic, there was a greater need for tech talent which caused strong competition. The Group's digital projects and cyber security initiatives have upsurged from 40% to 100%. As a result, we have accelerated our hiring of talents for our Group Technology sector with a total of 460 new hires as of December 2021 and an additional 172 talents in the first quarter of 2022. Meanwhile for our Maybank Digital team at Group, we have recruited 37 new hires. Complementing the recruitment of talent is the rollout of our entry-level talent development programme to grow our pool of technical experts and to build a sustainable home-grown pipeline of digitally-skilled talents within the Bank's digital jobs. We also continue to future-proof and upskill our employees in digital skills to enable them to attain the right skillsets and mindsets, increase their capabilities and ensure they remain ahead of the curve. For instance, 16,401 staff continued digital skills training that included R and Python Programming, Data Analytics, Social Media Marketing, and more in FY2021.

25. Apple Pay & Apple partnerships

Shareholder Name	Question
WONG JUN LEONG	I am referring to your reply to me on Maybank 61st AGM: Pre-AGM queries & responses item 28. page 18 Apple Pay, I would like to know

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	the outcome of your feasibility study on Apple Pay and what is the current status? Is Maybank going to launch Apple Pay in the first half of 2022 or this project is aborted?
LIM ZHE XIN	Maybank partners with Manchester United, Singapore Airlines, FC Barcelona, Petronas, Shopee, and Grab and launching so many cobrand credit cards. Will Maybank consider partnering with Apple to become the first bank to introduce Apple Card outside the USA?
TEO CHER MING	When will Apple Pay be launched by Maybank? From certain forums it's understood that some testing is being done at one of the retail chain in collaboration with Maybank
CHUNG KEE CHEN	support for Apple Pay?
Response	
We constantly explore the rollout of new services, which includes Apple Pay, and will provide the relevant updates at the appropriate juncture. The Bank does not prematurely disclose information for competitive reasons.	

26. Digital banking

Shareholder Name	Question
CHANG HENG KIT	What is management's plan to counter the competition from digital bank which the contenders to be announced soon?
LOH MUN SEONG	BNM will announce 5 digital banks license on end of March 2022, what is the most challenging to traditional bank? and do you see any impact on traditional bank particularly to the unserved and underserved segment/ portions?
NG KHAI EE	What is the view of the management towards the soon-to-launch digital banks and what challenges/business risks are expected to be faced by traditional banks?
TIONG CHUN YII	What is the plan or future plan of Maybank on eBanking and eWallet ?
KOW LIH SHI	AND lending policies will revise where digital banking and digital lending? The tng lending are new competitor player? <questions 2&3 of 4>
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 and meet the needs of our customers both digitally and physically due to our focus on customer experience, long-standing trust in the marketplace, and robust technology infrastructure.</p> <p>Over the last seven years, Maybank has laid the foundation to strengthen our digital proposition and to crystallise our standing as a digital bank. We moved away from being a pure traditional bank to adopting a hybrid model by designing our own lifestyle applications such as MAE by Maybank2u, introducing digital financing solutions in Malaysia cutting across retail and non-retail segments for products such as mortgage, personal financing and SME and allowed for eKYC processes in Singapore and Indonesia. We have created a marketplace to allow for our customers and community to thrive and grow, as seen with the zero commission online platform Sama-Sama Lokal. Within a year and a half of introducing this platform, we now have over 14,000 merchants that have generated some RM24 million in order value, and have access to our Maybank2u's 12 million customers.</p> <p>We have rolled out cross border fund transfers to enable flow of money, especially given movement restrictions during the pandemic. We offer customer centric applications like Maybank2u Biz while offering wealth management and insurance services online. We have also sealed strategic</p>	

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partnerships and build connections to partner ecosystems to allow seamless payments and customer experience.

We developed our in-house expertise by establishing Maybank Labs to augment digital and analytical delivery for Maybank and launched the Maybank Sandbox as a regional collaboration platform for FinTech developers to test out new ideas using real banking APIs. We introduced an integrated system, CARisMa (Capital Adequacy and Risk Management), to better manage assets, liabilities and risks.

All these initiatives have helped us develop our digital bank proposition. As we move into our next digital phase, we aim to evolve from being a financial services provider towards becoming our customers' lifestyle partner on the back of advanced data analytics and resilient systems and platforms, enabled by a FutureReady and agile culture to meet our stakeholders' continuously evolving needs. For the retail segment, we seek to drive financial inclusion and accessibility. For our non-retail segment, we aim to scale up our digital capabilities across our business platforms and operating markets as well as optimise operational efficiency via Straight-Through Processing. With our insurance business, our focus is to leverage digital tools to service both our customers and intermediaries and improve our overall service levels. Meanwhile, Shariah-compliant features will be enhanced across our products and services.

On the question on new lending policies for digital financing, generally credit underwriting standards apply and are aligned with BNM Responsible financing guidelines for onboarding of consumer loans. On a half-yearly basis, we review industry outlook of various economic sectors to guide the loan originators and evaluators.

Meanwhile, TnG's GOpinjam product has been positioned as a similar lending proposition to our Maybank Personal Digital Financing via the MAE app. However, the target segments are different. The GOpinjam has a maximum loan amount of up to RM 10,000 and is offered to customers with income as low as RM 800. Maybank Personal Digital Financing sees financing amount of up to RM 100,000 offered to customers with minimum income of RM 3,500.

27. Language support for website and app

Shareholder Name	Question
TENG SIEW MOI	As the largest bank in Malaysia, why does the website and app not support Chinese? It is hoped that the language will be improved to provide better service and experience for more ethnic groups
Response	
On language options, thank you for your suggestion. This is part of our roadmap. In fact, our QRPay Biz app for merchants already supports Chinese language, aside from English and Bahasa Melayu.	

28. Cryptocurrency

Shareholder Name	Question
PHUAH KEAN MING	Does the company intend to enter the blockchain currency industry in the future: (currency changer/digital currency electronic payment changer) <Question 3 of 4>
Response	
We are evaluating case studies and customers' demand for cryptocurrency products and blockchain backed services and how it fits into our strategy moving forward. As the policy and regulations are still fluid at this point in time, we will be working with the regulators on its feasibility and to understand what financial institutions will be able to offer customers with regards to cryptocurrency & blockchain products.	

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29. Cybersecurity

Shareholder Name	Question & Response
PAVITHRAN NAIR A/L PARAMASIVAN	Most money is now stored digitally but at the same time global geopolitics is becoming ever more unstable leading to cyber-attacks, cyber-espionage, and cyber-warfare targeting "Critical National Infrastructure" like banks. What are the steps that the bank is taking to ensure that deposits stored digitally are kept safe along with depositor's information?
CHOY WING LUN	Always heard about Maybank account money being used by hacker. It is frequent than other banks. Do Maybank have taken any solution on this?
LOH MUN SEONG	Recently, some other banks include Maybank facing "IT" system hiccup. How to mitigates the "IT" hiccup?
Response	
<p>Question 1</p> <p>Securing our banking system continues to be a top priority for Maybank. Maybank monitors, measures and has access to up-to-date cyber information through close contacts and collaboration with partners, Interpol and other security organisations. Consequently, Maybank is currently implementing Phase 2 of our ongoing Cyber Defence Capabilities (CDC) programme to fortify Maybank's cyber-security capabilities across the organisation. These initiative continue to provide cutting-edge security infrastructure and capabilities to counter current and potential future cyber threats.</p> <p>To ensure our cyber security is robust, we have a multi-pronged approach which includes:</p> <ul style="list-style-type: none"> • Continuously investing in our cyber security capabilities across the Group • Ensuring our key assets are directly under our control and management • Continuously monitoring and responding to any anomalies within our infrastructure by our 24x7 Regional Security Operations Center (SOC) • Internal fraud monitoring team to detect and counteract suspicious transactions • Conducting regular internal and external assessments to ensure our resilience to cyber threats • Work with both local and international Regulators and non-Governmental organisations to collaborate and access up-to date cyber intelligence <p>In summary, cyber security is embedded as part of our products and services to ensure that our customers will always have the peace of mind and confidence to bank with us.</p> <p>Question 2</p> <p>Meanwhile, Maybank has not experienced hacking of its systems or customer accounts. The experiences seen on social media/ media have been situations whereby the customers have unknowingly or knowingly compromised their online banking details by sharing it with a third-party. These customer details include online/mobile banking username, password or the TAC sent to the customer's registered mobile phone with the bank. Customers are reminded never to share these details with anyone, including family members, and/or to be careful when activating new applications on their devices. More recently, scammers are sending Malware applications through chats, links or attachments to unsuspecting users and these applications will then ask permission to be the default SMS app. Once this function is enabled, the scammer has access to the user's SMS, TAC or OTP and banking details. To minimise this risk, Maybank has its own added level of security, Secure2u, for transactions performed via MAE and Maybank2u. Secure2u pairs your device with your Maybank2u account and any transactions performed can only be authorised on your registered device. Secure2u's unique device binding reduces your exposure to SMS TAC fraud, and the need to rely on Telco network for SMS.</p>	

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Question 3

On behalf of Maybank, we regret any inconvenience that may have resulted from our recent system interruptions. We do take any service disruption seriously and work with both internal and external stakeholders to troubleshoot and remedy the root cause of these disruptions, so as to minimise and/or eliminate, where possible, reoccurrence in future.

As we push the boundaries of digitalisation and mobility, our reliance on technology and its underlying infrastructure increases. To support this growing need, this requires a large and complex ecosystem, which is managed internally within Maybank, as well as in partnership with our technology partners. To ensure that we have a robust and reliable technology infrastructure, we have and will continuously invest in building resilience, improving performance, managing technology and cyber risks. For example, our critical systems are designed with high availability and redundancy so that our customers may enjoy uninterrupted services 24/7. In the event of an unexpected incident, we have disaster recovery and realtime replication capabilities between our primary and secondary data centers, which facilitates significantly faster recovery. Twice a year, we undertake a robust testing of our comprehensive business continuity management plan to ensure we keep it relevant and updated.

We have also invested in establishing dedicated 24/7 teams to facilitate quick detection, response and remediation efforts. For instance, our dedicated Enterprise Response Centre monitors all our technology assets, allowing us to detect and respond in real time on any technical issues. We also have an Incident Management team, comprising key personnel and subject matter experts on 24-hour support rotation, to immediately remediate incidents. Post every incident, a root cause analysis is performed by the team with short and long term solutions in place to mitigate re-occurrence.

In summary, we recognise our customers reliance on the availability of our systems and will continue to invest and build our resilience to meet and exceed this expectation.

30. Banking error

Shareholder Name	Question
WONG YOON LOON	Recently, we observed that bank error in another Malaysian local bank has caused big disruptions to its customers and now it has become a legal lawsuit. Are there any measures taken by MAYBANK to prevent & mitigate such incidents?
Response	
While we are unable to comment on the nature of banking error by another organisation, Maybank would like to provide assurance that we have in place controls across the Group's various systems and operations. We have as a process that institutionalises daily balancing, timely reconciliation, validation at both pre and post posting of the transactions and consolidated reports for further verification. These multi-tier controls have enabled us to detect anomalies and trigger the necessary alerts for further validation and verification.	

31. Use of credit reporting agencies

Shareholder Name	Question
KOW LIH SHI	Are Maybank still using ctos as references? Or just back as recovery stages base Ram taking or supporting calculation of loans reviews? <Question 4 of 4>
Response	
Currently we subscribe to the following services of CTOS: <ul style="list-style-type: none">• We utilise the CTOS-ID Guard data that complements our in-house fraud detection capabilities for loan application processing and approval;• We leverage on CTOS services to extract CCRIS information & trade reference information to facilitate straight through credit bureau checking and KYC to improve the overall turnaround time for digital retail loan approvals.	

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32. Sustainability / ESG

Shareholder Name	Question
ONG JULAIN	What are MBB strategies in promoting ESG.
NG GHIM ENG	How far up the scale is Maybank in terms of ESG Compliance? What are the active steps taken towards full compliance within the set timelines?
VIKNAPERGASH A/L GURIAIAH	What is Maybank's ESG and Climate Change strategy?
Response	
<p>Under our M25 plan, we aim to take the lead to drive a responsible transition to a low-carbon economy; empower our communities across ASEAN; and lead with good governance practices and a strong ESG foundation. We have committed to four outcomes over the long term and embedded a few sustainability indicators into the Group's performance scorecard effective FY2021.</p> <p>Our four long-term commitments are: (i) Mobilising RM50 billion in sustainable finance by 2025, (ii) Improving the lives of one million households across ASEAN by 2025, (iii) Achieving a carbon neutral position of our own emissions by 2030 and net zero carbon equivalent by 2050, and (iv) Achieving one million hours per annum on sustainability and delivering one thousand significant UN SDG-related outcomes by 2025.</p> <p>In FY2021, we mobilised over RM13.6 billion in sustainable finance across our markets. Under our commitment to improve the lives of one million households across ASEAN by 2025, over 500,000 households have benefited from our community programmes. To move closer to our commitment to be carbon neutral for our own emissions by 2030, we established 2019 as the baseline year for our Scope 1 and 2 emissions and are in the midst of setting our Scope 3 portfolio emissions baseline. We were also the first bank in Malaysia to commit to buy Malaysia Renewable Energy Certificates, equivalent to 70% of the Malaysian operations' Scope 2 carbon emissions.</p> <p>Our employees are undergoing our self-designed sustainability learning programmes and all sustainability efforts Group-wide will go towards our fourth commitment of one million hours spent on sustainability per annum. It is also worth noting that the Bloomberg Gender-Equality Index included Maybank for the fifth consecutive year as a recognition of our diversity, equity and inclusion efforts. To drive our sustainability agenda Group-wide, we have established Board and EXCO sustainability committees for better oversight and governance. More details on our sustainability journey can be found in the Sustainability Review section of the Annual Report Corporate Book 2021 and in the upcoming Sustainability Report 2021.</p> <p>Meanwhile, in enhancing our ESG practices with clients, Maybank takes a proactive approach to incorporate ESG considerations into business processes in a meaningful way by developing ESG Risk Acceptance Criteria for high ESG risk industries. ESG interventions are managed by our ESG Industry Scrum teams, which work with industry players and clients to promote understanding of the ESG impacts and identify opportunities to integrate sustainability into clients' business practices. Premised on the guiding principles of ESG risk management which are embedded in the Maybank Group ESG Risk Management Framework, the Group periodically reviews and enhances its ESG practices by working with the stakeholders to drive sustainable business activities. Details of the ESG Risk Management Framework can be found in the upcoming Sustainability Report 2021.</p>	

33. Talent

Shareholder Name	Question
OOI CHEE PING	<p>Is the company actively looking for talent? To help improve the company's business?</p> <p>Is the company experiencing bottlenecks? Why won't the business break through?</p>

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Response

Part of Maybank's Human Capital Transformation journey since 2009 is to ensure best-in-class talent management practices across the talent management cycle from recruitment, performance management, talent development and rewards. This enables us to offer a strong employer value proposition or "EVP" which has enabled us to attract talents and build a diverse workforce.

With these diverse pools of talent, we have been able to consciously configure our resourcing needs with our strategic goals. Given our regional presence and profile as the largest bank in the country, Maybank talents are also in demand by other players and sectors. Despite this, we have been able to maintain positive talent retention especially in Malaysia where our voluntary attrition rate stood at 4.1%, lower than Malaysia Financial Services Industry turnover rate for FY2021 of 8.3% (Source: Willis Towers Watson). Additionally, a robust succession planning process enables us to fill 8 out of 10 vacancies in the Group with internal talents.

Maybank continues to actively search for external talents to enable us to drive our strategic goals and M25 plans. In FY2021, we had recruited 4,984 new hires, which is a 42.7% increase from FY2020, a period when we did experience slower recruitment during the COVID-19 outbreak and Movement Control Order (MCO).

In line with our strategic resourcing needs, 34% of our recruitment was for Malaysia and 66% of recruitment catered to business needs in various international markets. There continues to be high-demand for certain skillsets in the industry such as technology, sales, compliance and risk. Hence, one of our strategies to mitigate the risk of "bottlenecks" due to capacity of people is by ensuring we actively recruit in the businesses that are experiencing high demand and also ensuring that we continue our pipeline development programmes such as Branch Management Entry Level Pipeline and Relationship Manager Development Programme.

Our resourcing strategy has contributed to the Group's performance where our Profit Before Tax (PBT) per employee has also been on an increasing trend, with an improvement of 25.5% from 2020 (RM205,775) to 2021 (RM258,172). Group's PBT per employee has recorded a 4-year CAGR (2017 to 2021) of 2.6%, which ranked top 5 against our peers.

34. Board Composition and Directors' Skillset

Shareholder Name	Question
BENEDICT LOPEZ A/L GIBSON CONCEPTION	Maybank should have a policy whereby a board member should serve only for a maximum of three terms and subject to a maximum age of 70. It is imperative Maybank appoint members with the relevant experience and expertise in emerging areas such as the digital economy, automation, artificial intelligence and internet of things.
Response	
<p>We take note of your suggestions. Currently, our Directors Tenure Policy limits the tenure of an independent non-executive director (INED) to 9 years, after which his tenure may be extended further (subject to Board/ BNM's approval), but as a non-independent non-executive director (NINED). For the record, since the Directors Tenure Policy was established in 2014, none of our INEDs or NINEDs who have stepped down have served the Board for more than 9 years.</p> <p>With regard to age, the current Companies Act, 2016 has removed the 70 years age limit for directors and in line with this amendment, our Directors Tenure Policy does not impose age limit on our directors.</p> <p>On directors' skill set, the areas that were mentioned (digital economy, automation, artificial intelligence and internet of things) have been duly considered by the NRC and the Board in our Board</p>	

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succession planning. The current Chairman who joined the Board in 2020 has a background in technology and innovation.

The recruitment of talents must also be balanced with the immediate needs of the Board. In this regard, the Board (with the assistance of the NRC) reviews the composition and skills set of the Board annually. A skill matrix of the Board is also developed and evaluated annually in line with changes in the market/economic landscape to guide the Board in determining what skills that the Board must have. If the Board sees a gap in the must have skill set (including in those areas mentioned), we will search for the right talent from the market to fill that gap.

35. Board Remuneration

Shareholder Name	Question
TAN I RONG	Why board member's remuneration/ meeting fees increase drastically but dividend payout still maintain or lower?

Response

Remuneration for Maybank Directors comprises the following:-

- (i) Board and Board Committee fees; and
- (ii) Non- Executive Directors (“NED”) Benefits.

Board and Board Committee fees

We have not increased the Board and Board Committee fees since 2018, nor is there a proposal to increase the same. Details of the existing Board and Board Committee fee structure are as follows:-

	Annual Fee (RM)	Shareholders' Approval
Board - Chairman	610,000	Approved at the 55 th AGM held on 7 April 2015
- Vice-Chairman	440,000	
- Member	295,000	
Board Committee - Chairman	75,000	Approved at the 58 th AGM held on 12 April 2018
- Member	45,000	

NED Benefits

The amount of RM3,104,400 was first approved by shareholders also in 2018. Since then there had been no increase. The largest component of the benefits payable to NED is meeting allowance. The rate of meeting allowance (RM4,000 per meeting) has not changed since 2018.

We are, however, proposing an increase in amount of benefits payable to our NEDs this year, from up to RM3,104,400 to RM3,418,150 i.e. about a 10% increase. Our proposal to increase the amount of benefits payable to NEDs at this meeting is mainly due to the following:-

- (i) Increase in number of Board members from 12 (in 2021) to 13 (in 2022);
- (ii) Increase in number of members of certain Board Committees; and
- (iii) Establishment of additional Board Committee i.e. Board Sustainability Committee.

The Board believe that the amount of RM3,418,150 as proposed is a fair estimate of what the Bank might incur as benefits payable to NEDs from this AGM to the next AGM.

In relation to dividends, please find below our dividend payout for the past 5 years:-

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	FY2017	FY2018	FY2019	FY2020	FY2021
Dividend Payout (RM'000)	5,887,471	6,272,198	7,194,472	5,911,971	6,837,689
Dividend Payout Ratio	78.5%	77.3%	87.8%	91.2%	84.5%
Total Board Remuneration for NEDs (RM)	5,468,320	7,227,695	7,632,587	8,026,073	8,198,703

The above shows that Maybank's dividend payout had actually rose year on year save for in FY2020. As explained earlier, FY2020 was the year the world was affected by the COVID-19 pandemic and the Group's profits were impacted by a reducing interest rate environment and higher proactive provisioning given anticipated potential losses that may arise from bad loans and financial investments. The increase in yearly dividends is in line with our commitment to reward shareholders.

Although the total annual remuneration for NEDs has increased YoY, this is a function of an increase in the number of Board members, increase in number of members in Board Committees, as well as the establishment of new Board Committees. The Board and Board Committee fees remain based on the same NED remuneration framework, which have not been revised since the 55th and 58th AGM respectively, as mentioned above.

36. Audit Firm rotation policy

Shareholder Name	Question
ONG KOK PAK	Would be much appreciated if the Audit committee Chairman can comment on the selection of the independent external auditor, will the company consider implementing an audit firm rotation policy, which changes the audit firm if the firm with long standing audit relationships with us for more than certain years?
Response	
<p>The appointment of external auditors follows a rigorous selection process based on our internal framework which is in line with BNM policy document on External Auditor. The selection criteria include among others the professional conduct of auditor; level of knowledge, capacity and audit experience; independence requirement in accordance with the By-Laws of the Malaysian Institute of Accountants (MIA); and requirement on rotation of engagement partners every five years. For further details, please refer to Audit Committee Report – External Audit, Page 101 of Corporate Book.</p> <p>There is currently no requirement in Malaysia for Banks to rotate its audit firm. Notwithstanding this, the Bank has undertaken a tender exercise in FY2019 to explore the rotation of its audit firm, of which EY was appointed as the principal external auditor and the appointment was subsequently approved by BNM in March 2020. Our internal policy mandates that a RFP be conducted every five years on the appointment of the external auditor.</p>	

37. Whistleblowers

Shareholder Name	Question
ONG KOK PAK	Our company does have Whistleblower Policy And Procedures, any whistleblower reports any wrongdoings in Year 2021, please state how many no whistleblower cases? Any legal action taken against those wrongdoers?
Response	
<p>From January to December 2021, a total of 107 whistleblowing cases were received through various whistleblowing channels, out of which 84 cases were from Maybank Malaysia while the rest (23 cases) were from other overseas units. This information is available in the Maybank Group Corporate Governance Report, which can be found in the Maybank corporate website.</p>	

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The Whistleblowing Governance Committee provides oversight to ensure that disclosures made via the whistleblowing channels are accorded with adequate attention, independence, investigation and remedial action, where necessary. Where any wrongdoing is established, necessary action will be taken against the party involved.

38. Misc.

Shareholder Name	Question & Response
TEO CHER MING	<p>This is not the right place to get customer service assistance but I do need escalation in order to get my TNB payment advice which was paid thru MAE app and no payment advice was able to be generated as it's approved thru secure2u according to the app</p> <p>A: The matter has been escalated to the relevant team to assist on this query.</p>
CHIU CHOOI YUEN	<p>My cds number only consist 12digit. Remisier code has 4digits. Add up will b more than 15 digits.</p> <p>A: The share registrar has called the shareholder on 16 March 2022 and sent an email on 17 March 2022 to address the matter.</p>
BUAY AH LEH	<p>My cds account number is <REMOVED FOR PRIVACY PURPOSES>.</p> <p>A: The share registrar has emailed the shareholder on 17 March 2022 to address the matter.</p>
CHAN HOCK WAN	<p>How to choose drp?</p> <p>A: The share registrar will reach out to the shareholder on DRP.</p>
ALVIN HOO POH SANG	<p>Hi Boardroom team for proxy holder who want to attend virtual meeting need to register for RPEV ?</p> <p>A: The share registrar will respond and provide guidance.</p>
LOO YEO MING	<p>Please send annual report to <REMOVED FOR PRIVACY PURPOSES>.</p> <p>A: The request has been forwarded to the relevant party, and a copy of the Annual Report has been sent out on 7 April 2022.</p>