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# Corporate Disclosure

## POLICIES AND PROCEDURES

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## **A. CORPORATE DISCLOSURE POLICY**

### **1. INTRODUCTION**

#### **1.1 Definitions in the Policy**

Capitalised terms that are used in the Policy have the meanings set forth in Appendix A or as otherwise defined.

#### **1.2 Policy Statement**

As a public listed company, Malayan Banking Berhad (“Maybank” or “Company”) and its subsidiaries (“the Group”) are committed to fulfil its obligation to provide information about the Group, its performance, financial position, operations, corporate developments and governance as well as its future prospects to shareholders, stakeholders and the public in general.

The Group believes in the principles of transparency and corporate accountability. Towards this end, the Group ensures that announcements of material information and corporate disclosure are factual, accurate, timely and broadly disseminated in accordance with applicable legal and regulatory requirements so that investors and potential investors can make properly informed investment decisions, and others can have a balanced understanding of the Group.

#### **1.3 Objectives of the Policy**

The objectives of this Corporate Disclosure Policies and Procedures (“Policy”, “Disclosure Policy” or “CDPP”) are to:

- a. Serve as a statement of the Group’s disclosure policies and procedures and to ensure the adoption of consistent disclosure practices throughout the Group;
- b. Reinforce the Group’s commitment to comply with disclosure obligations imposed by all applicable legal and regulatory requirements on disclosure of material information;
- c. Ensure all parties encompassed by the Policy understand their duty to protect the confidentiality of material information;
- d. Provide guidance and structure in disseminating corporate information to, and in dealing with, shareholders, stakeholders, media representatives, analysts and the investing public;
- e. Improve stakeholders’ understanding of the Group’s business and enhance the Group’s corporate image by practising openness, accessibility and transparency;
- f. Provide a framework of processes and procedures upon which the Group can successfully implement its investor relations programme; and
- g. Designate Disclosure Policy Officers to help achieve the above objectives.

#### **1.4 Scope and Application of the Policy**

This Policy applies to the conduct of all directors, management, officers, Authorised Spokespersons and employees of the Group (“Officers and Personnel”) and to all communication methods that the Group uses to disseminate material information and other corporate disclosures.

For subsidiaries within the Group and in all countries in which the Group operates, this Policy, where applicable, is to be read appropriately in accordance with the relevant legislation, if any, and are also advised to adhere to the internal practices for disclosure as set out by Group level functions as per the following:

- a. Group Corporate and Legal Services (“Corporate Services”) for the release of corporate announcements to Bursa Malaysia.
- b. Group Investor Relations (“Group IR”) for investor relations activities.
- c. Group External Communications (“External Communications”) for media relations activities and public engagements.

This Policy is meant to serve the Group’s shareholders, stakeholders and the general public. Appendix B lists the main types of stakeholders.

This Policy shall apply to all means or types of communication used by the Group to communicate with its shareholders, stakeholders, regulators, analysts, fund managers, journalists and the general public, which shall include but are not limited to:

- written communications i.e. annual reports, quarterly financial results, announcements, press releases, presentation materials, e-mails, and websites.
- oral communications i.e. Chairman's and Group President & Chief Executive Officer’s (“PCEO”) speeches at General Meetings, telephone conversations, analyst briefings, meetings, interviews, press conferences, presentations, roadshows, conferences and events.

In formulating the Policy, the Group has taken into consideration the various laws, rules and regulations, guidelines and recommendations, and the Group’s internal policies and requirements, which include but are not limited to the following:

**Laws and Regulations**

- a. Companies Act 2016;
- b. Securities Commission Malaysia Act 1993;
- c. Financial Services Act 2013;
- d. Islamic Financial Services Act 2013;
- e. Capital Markets and Services Act 2007;
- f. Bursa Malaysia Securities Berhad’s Main Board Listing Requirements (“Listing Requirements”);
- g. Policy on Corporate Governance issued by Bank Negara Malaysia and

**Guidelines and recommendations**

- h. Malaysian Code on Corporate Governance issued by the Securities Commission Malaysia;
- i. Bursa Malaysia’s Corporate Governance Guide;
- j. Bursa Malaysia’s Corporate Disclosure Guide; and

### **The Group's internal policies and requirements**

- k. Maybank Group People Policies (which includes the Code of Ethics and Conduct and the Business Ethics Charter);
- l. Employee Guidelines/Handbook;
- m. Maybank Group Social Media Policies & Guidelines;
- n. Maybank Group IT Security Policy;
- o. Maybank Group Information Risk Management Guidelines
- p. Clear Desk Policy;
- q. Maybank Cyber and Technology Risk Management Framework; and
- r. Whistleblowing Policy and Other Related Compliance Policies.

## **1.5 Communication of the Policy**

It is essential that all Officers and Personnel read, become familiar and understand all aspects of this Policy that relate to their work and how to treat confidential information about the Group.

To ensure that the Policy is complied with, copies of the Policy will be circulated and made available to all present and new Officers and Personnel, either directly or by posting of the Policy on the Corporate Website.

All present and new Officers and Personnel will either receive a copy of the Policy directly or can view the Policy on the Corporate Website at [www.maybank.com](http://www.maybank.com).

Upon posting of the Policy on the Group's website, Officers and Personnel shall be bound by it.

A revised version of this Policy will be distributed in accordance with the abovementioned methods whenever significant changes are made.

## **2. STRUCTURE OF THE DISCLOSURE POLICY**

### **2.1 Officers under the Policy**

The Disclosure Policy prescribes two categories of officers under the Policy:

- a. Disclosure Policy Officers who are responsible to oversee and coordinate disclosure of information according to the Policy set out herein.
- b. Authorised Spokespersons who are responsible for communicating, both material and non-material information, with the investment community, regulators, the media or other external stakeholders.

### **2.2 Disclosure Policy Officers**

The Board is ultimately responsible for ensuring that the Policy is implemented effectively and the disclosure requirements as set out herein are strictly complied. The implementation of the Policy is delegated by the Board to the Disclosure Policy Officers.

The Disclosure Policy Officers (or any other employees designated by the Group PCEO) will generally be responsible to oversee matters relating to the Group's corporate disclosure practices and for the implementation and monitoring of the compliance with the Policy.

However, the Disclosure Policy Officers' responsibility for disclosure of information is within the extent of their specific roles within the Group.

The designated Disclosure Policy Officers and their general responsibilities are as follows:

- a. The Group General Counsel and Company Secretary will be responsible to oversee and coordinate disclosure of material information in accordance with the Listing Requirements.
- b. The Head of Group External Communications and Investor Relations (Group External Communications and Group Investor Relations are two separate functions but with a common Head currently) will be responsible for the disclosure of information to shareholders, the investment community, media and the general public.

### 2.3 Authorised Spokespersons

Maybank has a well-defined structure for governance and management which provides specific authority and responsibility for the implementation of the Policy.

The Group designates a limited number of spokespersons ("Authorised Spokespersons") responsible for communicating with the investment community, regulators, the media and other external stakeholders. The list of Authorised Spokespersons and stakeholder groups they may respectively engage with are detailed in Appendix D.

The Authorised Spokespersons are categorised into Primary Spokespersons and Secondary Spokespersons as follows:

#### a. Primary Spokespersons

Primary Spokespersons may communicate with all audience constituents, providing information, data and analysis and responding to questions concerning all aspects of the Group's operations and financial condition, its future prospects and its strategies. They may also discuss matters relating to the Group's governance and management, as well as its products and services, and initiatives.

The designated Primary Spokespersons are:

- Chairman
- Group President & Chief Executive Officer
- Group Chief Financial Officer

#### b. Secondary Spokespersons

Secondary Spokespersons may communicate only in connection with their specific areas of responsibility within the Group, and as authorised by a Primary Spokesperson either on a permanent basis (e.g. via functional scope of the position) or a need basis. No other individuals may act as spokespersons for the Group unless so authorised by a Primary Spokesperson.

The designated Secondary Spokespersons are:

- Group Executive Committee members
- Head, Group External Communications and Investor Relations
- Group General Counsel and Company Secretary
- Group Corporate Treasurer

- Chief Sustainability Officer
- Group Chief Compliance Officer
- Head, Virtual Banking & Payments
- Chief Executive Officers of subsidiaries of Maybank
- Head of Countries

In the absence of any Authorised Spokesperson(s), the Authorised Spokesperson can appoint others within the Group to speak on behalf of the Group or to respond to specific inquiries. Officers and Personnel who have not been appointed by the Authorised Spokespersons shall not respond under any circumstances to external inquiries. All such inquiries should be referred to the appropriate Authorised Spokesperson(s). If there is any doubt about the appropriateness of supplying information to an external party, Officers and Personnel should contact an Authorised Spokespersons for advice.

### 3. MATERIAL INFORMATION

#### 3.1 Definition of Material Information

The Group will fully comply with its disclosure obligations prescribed in the Listing Requirements.

The Listing Requirements sets out the comprehensive details and examples of what constitutes material information. Appendix C gives a general description of the main elements that comprise material information.

Material information is any information (including material facts and material changes) relating to the business and affairs of the Group, which might reasonably be expected to have a material effect on:

- a. the market price or value of the Maybank's securities, or activity in the trading of its securities; or
- b. a decision to buy, sell or continue holding the Maybank's securities, which is made by an existing holder of those securities, or someone considering an investment in those securities.

Typically, material information concerning the Group will be provided in written or oral communications that include, but is not limited to:

- Reports and documents provided to Bursa Malaysia and other regulators;
- Materials and statements in annual reports, quarterly reports, press releases, letters and circulars to shareholders;
- Presentations and speeches on behalf of the Group;
- Information on the Group's websites and other electronic communications;
- Articles concerning the Group;
- Correspondence and e-mails;
- Verbal statements made to external parties in meetings, briefings, press conferences, conferences or during telephone conversations;
- Interviews with the media and analysts; and

- Any other dealings with the general public.

Reference will be made to the Listing Requirements and the Maybank's internal Policy on Release of Announcements to Bursa Malaysia Securities Berhad for guidance on the relevant criteria to be applied to determine materiality. While what is considered material information can be difficult to assess at times, the Group will lean towards an evaluation of the probable impact of the information on the price of Maybank's securities.

Regardless whether the information is considered material information, the Group may choose to disseminate an announcement or press release for business considerations (including public relations and investor relations initiatives). In these circumstances, the Group will be required to undertake the necessary due diligence to ensure that information transmitted through an announcement or press release is not misleading or misrepresenting in nature.

## **B. DISCLOSURE PROCEDURES AND PRACTICES**

### **4. GENERAL PROCEDURES**

#### **4.1 Communication Commitments**

Maybank will make every effort to ensure that all material information concerning the Group is transmitted effectively and through official communication channels that includes the media and websites. The Group encourages an exchange of opinion between itself and its principal stakeholders, and will organise its communications to facilitate that dialogue.

The Group's communication will be characterised by the following attributes:

- a. **Coherent:** material information will be presented in a clear, factually accurate manner, avoiding ambiguity, jargon, legal and technical terms where possible.
- b. **Transparency:** material information will be released, whether it is favourable or not, in a balanced and fair manner that is not misleading.
- c. **Consistency:** all stakeholders will receive consistent information, only formats may differ depending on the audience and forum.
- d. **Accuracy:** information should be complete and accurate when released and any material errors will be immediately corrected and clarified.
- e. **Timeliness:** material information will be released as soon as it is known, unless there are exceptional legitimate reasons to withhold, which will be no longer than absolutely necessary.
- f. **Non-selective:** equality of access to material information will be achieved through broad public dissemination; no stakeholder will be given undisclosed material information in any form.

In line with market practice, more detailed information may be provided to analysts or professional investors during group meetings or on a one-on-one basis, as long as this information is not material and not withheld from other parties, if requested. The purpose of these meetings is to enable investors to gain a broader understanding of the fundamentals of the Group, to discuss elements of a more technical nature, as well as to

provide analysts and investors with the legitimate opportunity to interact with the Group's senior officials and to assess management quality.

Moreover, in line with market practice and subject to strict confidentiality requirements, additional information may be provided to analysts of credit rating agencies to facilitate the preparation of credit rating reports.

Maybank will not deny an analyst or investor access to information or officials on the basis of a negative recommendation or a decision no longer to hold Maybank's securities. Maybank shall not attempt to influence an analyst to change his or her recommendations by exerting pressure through other business relationships.

## 4.2 Confidential Information

In general, all information regarding the Group, its operations, corporate developments and future prospects, shall be regarded as material and price-sensitive, and must be treated as confidential unless it is already in the public domain.

Officers and Personnel, and external parties, such as the Group's auditors, investment bankers, lawyers or other professional advisors who require such information to properly execute their duties, are to protect the confidentiality of such information at all times.

In certain circumstances, Maybank may provide material information to external parties, which is not in the public domain. For example, the Group's auditors, investment bankers, lawyers or other professional advisors may require such information to properly execute their mandates. External parties privy to undisclosed material information pertaining to the Group will be informed that they cannot reveal the said information to others. In these circumstances, unless there are adequate existing legal protections, Maybank will require the execution of non-disclosure and confidentiality agreements by these persons.

Officers and Personnel should refer to the Code of Ethics and Conduct and the Business Ethics Charter for guidelines and to help protect confidentiality and prevent leakage or misuse of confidential information. Information identified as private and confidential and disclosed by a customer, supplier or business associate to Officers and Personnel shall be protected from disclosure in a similar manner as non-public material information. Officers and Personnel who resides in countries where the Personal Data Protection Act ("PDPA") has been enforced should abide by the PDPA.

With regards to maintaining confidentiality of customer information, Officers and Personnel must comply with the Financial Services Act 2013, Islamic Financial Services Act 2013, or with the relevant legislation in all countries in which the Group operates.

Officers and Personnel may not discuss internal Group matters or developments that relate in any way to non-public material information with any persons, except as required in carrying out his or her duties and in the necessary course of business. The "necessary course of business" exception has very narrow parameters and does not allow Officers and Personnel to engage in selective disclosure of material information to the investment community or media.

## 4.3 Practices to Maintain Confidentiality

To curb unintentional disclosure or misuse of material informational, Officers and Personnel shall adopt practices to maintain confidentiality at all times, which include but are not limited to the following:

- a. Documents and files containing confidential information should be kept in a safe place with restricted access or within the Group's secured IT system; with accessibility restricted to individuals who "need to know" in the necessary course of business. Code names should be used, where necessary.
- b. Confidential matters should not be discussed in places where the discussion may be overheard by persons not authorised to have the information, including but not limited to, elevators, hallways, restaurants, bars, restrooms, airplanes or taxis. Should material information be discussed on wireless devices in public areas, arising from urgency or necessity, caution must be exercised by the individuals.
- c. Confidential documents should not be read or displayed in public places or discarded where they can be retrieved.
- d. Transmission of documents by fax, email or other electronic means should be made only where it is reasonable to assume that transmission can be made and received under secure conditions.
- e. Documents containing confidential information should be promptly removed from conference rooms and work areas after meetings have concluded and extra copies of confidential documents should be destroyed.
- f. All visitors should be accompanied by Officers and Personnel so that they are not left unaccompanied in offices or sites containing confidential information.

Every effort must be made to limit access to confidential information to only those persons who need to know the information, and such persons must be advised that the information is to be kept confidential.

#### 4.4 Basic Disclosure Principles

The Group will adhere to the following basic disclosure principles by complying to release all material information under the Listing Requirement and other applicable legislations, and in the following manner:

**a. Timely disclosure**

Subject to the terms of the Policy set out herein, material information will be announced immediately to Bursa Malaysia first and then made publicly available.

**b. Equal access to material information**

All investors must have equal access to material information.

**c. Consistent approach to materiality**

The Group would endeavour to take a consistent approach to materiality.

**d. Material information to be temporarily kept confidential if detrimental to the interest of the Group**

Material information may be kept confidential temporarily if the immediate release of the information would be unduly detrimental to the interests of the Group. In such cases, the information will be kept confidential until a Disclosure Policy Officer determines it is appropriate to publicly disclose or that the Group has a legal obligation to do so.

**e. Factual and non-speculative disclosure**

Content of disclosure must be factual and non-speculative and must include any information the omission of which would make the rest of the disclosure misleading.

**f. Immediate correction of material error in disclosure**

Disclosure must be corrected immediately if the Group learns that an earlier disclosure by the Group contained a material error at the time it was originally distributed.

#### **4.5 Public Disclosure Materials**

Bursa Malaysia announcements and where applicable, press releases, media interviews or responses to public queries (“Public Disclosure Materials”) must contain adequate details in understandable language to allow investors and media personnel to understand the real essence, significance and relevance of the information so that investors and other key stakeholders may make informed investment decisions.

Once a development has been determined by a Disclosure Policy Officer as material and must be disclosed, the issuance of an announcement will be authorised. In addition to an announcement made pursuant to the Listing Requirement, a press release may be issued.

The Public Disclosure Materials must:

- a. Seek input from a Disclosure Policy Officer and/or other persons designated by the Disclosure Policy Officers;
- b. Be approved by a Disclosure Policy Officer;
- c. Be vetted for content bearing in mind confidentiality and/or approval obligations contained in existing contractual obligations, if any.
- d. For press releases, include the name and contact details of at least one Group representative designated by a Disclosure Policy Officer to communicate with the investment community and/or the media.

#### **4.6 Withholding of Material Information**

The Group will only withhold information consistent with those as outlined in the Listing Requirements and other applicable legislation. These include:

- a. when such disclosure would prejudice the ability of the Group to pursue its corporate objectives;
- b. when the facts are in a state of flux and a more appropriate moment for disclosure is imminent. Occasionally, corporate developments give rise to information which, although material, is subject to rapid change. If the situation is about to stabilise or resolve itself in the near future, it may be appropriate to withhold public announcement until a firm announcement may be made since successive public announcements concerning the same subject but based on changing facts may confuse or mislead the public rather than enlighten them; and
- c. where company or securities laws may restrict the extent of permissible disclosure before or during a public offering of securities or a solicitation of proxies.

Whenever material information is being temporarily withheld, the Group must ensure that strict confidentiality is maintained. Officers and Personnel privy to confidential material

information shall not divulge the information to any other person except in the necessary course of business.

#### 4.7 Procedures for Disclosure

- a. All releases of announcements of material information to Bursa Malaysia will be managed by Corporate Services.
- b. Corporate Services, and the appointed adviser will draft the announcement to be reviewed by Corporate Services to ensure compliance and accuracy of the content.
- c. The finance, legal or other relevant departments may be required to review or verify data, as and when is necessary.
- d. Announcements will be circulated to the following for their comments and feedback, if any:
  - Group President & Chief Executive Officer;
  - Group Chief Financial Officer;
  - Group General Counsel and Company Secretary;
  - Head, Group External Communications and Investor Relations; and
  - The Board, in respect of the Group's quarterly financial results and other significant announcements.
- e. Approval by the Group PCEO and/or the Board; or their designate will be obtained before the announcement is released. The release of announcements to Bursa Malaysia will be made in accordance to the Policy on Release of Announcements to Bursa Malaysia Securities Berhad by Maybank.
- f. For distribution of material information via news or press releases by External Communications, the Disclosure Policy Officers have the overall responsibility to ensure that the contents are clearly and effectively communicated to the intended substance and meaning of the information to the stakeholders.
- g. To ensure widest possible public dissemination, once the announcements or press releases have been made, they must also be posted and made available on the Corporate Website.
- h. Upon dissemination of announcement and press releases, Group IR and External Communications are to ensure accurate analyst and media reporting and will take any corrective measures, if necessary.
- i. When required, Maybank will file a material change report with Bursa Malaysia.

#### 4.8 Disclosure Process

The Group will take the following steps in announcing material information to Bursa Malaysia.

**Step 1:** Approval is given for release of material information in line with the chain of authority and responsibility, and in accordance with the procedures for disclosure in Section 4.7.

**Step 2:** On the same day, after market closure or during the mid-day trading break, an announcement is made to Bursa Malaysia. If the Group chooses to disseminate the

information during trading hours, Bursa Malaysia may be requested to temporarily suspend trading of the Company's securities.

**Step 3:** Issue of a press release to all major newspapers and newswire services in Malaysia, except in cases of announcements to Bursa Malaysia for administrative situations.

**Step 4:** A briefing or presentation for investors, analysts and the media, and a press conference may be convened following the announcement of the Group's financial results as well as the announcement of any major corporate development. An investor presentation is prepared and electronically transmitted to analysts and investors as well as uploaded to the Corporate Website.

**Step 5:** The press release, and any new presentation materials produced for a press conference or briefing, are posted on the Maybank Corporate Website, and e-mail copies are transmitted to persons on the Group's mailing list.

Where applicable, for subsidiaries and in countries in which the Group operates, a different disclosure process may be implemented that complies with relevant guidelines and regulations.

#### 4.9 Misrepresentations and Accidental Disclosure of Material Information

In the event it is found that material information has been leaked, or there has been accidental disclosure or a misrepresentation in information publicly disclosed by the Group, or is materially erroneous or if there was or may have been a failure to make timely disclosure of material information, the Disclosure Policy Officers should be informed promptly.

Upon carrying out a reasonable investigation on the information, the Disclosure Policy Officers must take immediate steps to ensure that the material information, or correction thereafter, is promptly disclosed in accordance with the Listing Requirements and other applicable legislation.

#### 4.10 Unusual Market Activity

The Group will undertake due enquiry when there is unusual trading activity or price movement of the Company's securities irrespective whether a written Unusual Market Activity query is issued by Bursa Malaysia. The due enquiry will be undertaken with the relevant persons in order to determine the cause and thereafter to issue a clarifying announcement on an immediate basis.

#### 4.11 Dealing with Regulators

If requested by Bursa Malaysia or other regulatory authorities to make a public statement, including a response to a market rumour, the Disclosure Policy Officers will consider and determine the content of the disclosure, if any. In making its decision, the Disclosure Policy Officers may consider the advice, if any, of the regulatory authorities or other external advisors, as it deems appropriate.

#### 4.12 Dealing with the Media

Press conferences on financial matters or media briefings are normally conducted in separate forums from equity/fixed income/rating agency analysts and investors but access to information disclosed should be similar in all material respects. The Company will not provide any material information or related documents to journalists on an exclusive basis.

#### 4.13 Insider Trading

Pursuant to the Capital Markets and Services Act 2007 (“CMSA”), a person is an “insider” if that person:

- a. possesses information that is not generally available, which on becoming generally available, a reasonable person would expect it to have a material effect on the price or value of the securities; and
- b. knows or ought reasonably to know that the information is not generally available.

The restriction of insider trading is governed by Section 188 of the CMSA and Paragraph 9.14 and 9.15 of the Listing Requirements. An insider must not:

- a. acquire or dispose of the securities of the Company, or enter into an arrangement for or with a view to the acquisition or disposal of the securities of the Company, on the basis of the material information which is not known to the investing public; or
- b. procure, directly or indirectly, an acquisition or disposal of, or the entering into an agreement for or with a view to the acquisition or disposal of the securities of the Company, on the basis of the material information which is not known to the investing public.

Based on the above definitions, these persons would include but not limited to the following:

- a. Directors and officers of the Company and its subsidiaries;
- b. Employees;
- c. Persons who provide business or professional services to the Group; and
- d. Any other person or company informed about undisclosed material information about the Group by any of the above parties.

As such, the persons stated above who possess undisclosed material information are prohibited from dealing directly or indirectly in the Company’s securities unless the information has been publicly disclosed.

In accordance to the Listing Requirements, the Group has adopted trading restrictions which are applicable to insiders designated as Principal Officers who from time to time are designated as being subject to trading restrictions. These persons are not permitted to trade Maybank’s securities, including exercising options or trading in public option contracts, one month from the date of the quarterly earnings release.

#### 4.14 Market Rumours

The Group’s general policy is not to comment, either affirmatively or negatively, on rumours unless they appear to contain material information, or may be expected to affect the price of Maybank’s securities or trading activity in those securities.

When a report or rumours about the Group contains material errors, the Group will issue an announcement to Bursa Malaysia to deny or clarify the report or rumours, and provide sufficient supporting information so as to minimise uninformed speculation and promote an orderly market in its securities.

The Authorised Spokespersons can respond consistently to such rumours, by stating that “It is the Group’s policy not to comment on market rumours or speculation.”

Prior to making such statement, the Group will investigate to attempt to determine whether the Group, knowingly or inadvertently, is the source of such rumours.

If the Company is requested by Bursa Malaysia or other regulatory authorities to make a statement, on a rumour or otherwise, such request should be discussed by the Disclosure Policy Officers and a determination shall be made as to the obligation of the Group to make such a statement.

This Policy also applies to rumours on the Internet, social media and other electronic communication. Officers and Personnel should not respond to rumours about the Group found on the Internet, and all rumours should be referred to the Authorised Spokespersons for appropriate action.

#### 4.15 Forward-Looking Information

The Group may provide selective forward-looking information to facilitate the investment community to evaluate the Group and its performance prospects. Discussions shall only be confined to general trends, events, uncertainties, key performance indicators and commitments based on historical and presently disclosed data.

Forward-looking information, in any form, is to be accompanied by cautionary and disclaimer language approved by Corporate Services. The following procedures apply pertaining to forward-looking information:

- a. If deemed material information, forward-looking information will be disseminated widely to the Bursa Malaysia and via the media, in accordance with this Policy;
- b. When preparing forward-looking information, the Group will identify all material assumptions and will include the risks and/or uncertainties that could cause the actual results to vary significantly from those projected in the statement.

Forward-looking information will carry a statement disclaiming the Group's intention or obligation to update or revise forward-looking information, as a result of new information, future events or otherwise. However, if ensuing events render past statements about current trends as materially off target, the Group can choose to issue a news release providing reasons for the difference as well as update its guidance on the expected impact on key performance indicators.

If the Group detects a significant variation between actual financial data and the forward-looking information previously provided, it will, after due consideration, issue a clarifying announcement to prevent misleading the market.

#### 4.16 Crisis Communications

A serious and potentially damaging event, of either an operational or financial nature, which might materially and negatively affect the Group or its financial condition, or have a material adverse effect on the price of the Maybank's securities, is regarded as a crisis. In these situations, all communications are conducted through a team headed by Group Business Continuity Management, with assistance from Group Risk, Corporate Services, External Communications, Group IR and other relevant departments, if necessary.

#### 4.17 Corporate Website

The Corporate Website ([www.maybank.com](http://www.maybank.com)) acts as one of the Group's key communication conduits to enhance existing modes of disseminating information, but is not a substitute for existing modes.

Presentation materials for briefings or meetings with investors and equity/fixed income/rating agency analysts will be posted on the Corporate Website. The Corporate Website will provide for email communication with Maybank, and for stakeholders to register their interest for information about Maybank, so that they may be alerted of developments or breaking news.

Group IR will ensure that the investor relations section of the Corporate Website at [www.maybank.com/ir](http://www.maybank.com/ir) is kept up-to-date with the latest Group disclosures.

#### **4.18 IR Engagements**

The Group publishes a calendar on the Corporate Website which contains the dates of earnings publications, annual or extraordinary general meetings, and other important external engagement dates by the Group.

#### **4.19 Social Media and other Electronic Means of Communications**

In order to help ensure that no non-public material information is inadvertently disclosed, Officers and Personnel of the Group, shall not participate in any social media or other means of communication on matters relating to the business, affairs or securities of the Group, unless approved by the Disclosure Policy Officers.

Employees are advised to follow the Maybank Group Social Media Policies & Guidelines which cautions and discourages any form of discussion on any electronic forum for the exchange of information and comment, any information relating to the Group's affairs.

#### **4.20 Quiet Period**

To avoid the perception of selective disclosure prior to an earnings release, the Group observes a "Quiet Period", defined as a period commencing 14 calendar days before the targeted date of Maybank's quarterly results announcement to Bursa Malaysia.

All Authorised Spokespersons will not communicate with analysts, investors and the investment community during the quiet period about its performance, earnings expectations or any other topic which could be seen as influencing corporate performance.

There may be instances where the Group will still want to participate in investor meetings during the Quiet Period, discussing non-earnings related information while stating clearly to participants that the Group will not engage in discussions pertaining to the forthcoming earnings and prospects.

#### **4.21 Disclosure Record**

Group IR, External Communications and Corporate Services will be the repository of all public information about the Group, including announcements to Bursa Malaysia, press releases, investor presentations, financial information, executive speeches, and noteworthy media articles on the Group.

### **5. DEALINGS WITH THE INVESTMENT COMMUNITY**

#### **5.1 General Principles**

The Group strives to maintain its corporate credibility and instil investor confidence in the Group by practicing a structured approach to the communication of information to

the investment community and the public in general. This would assist in achieving a fair market value for Maybank's securities – a benefit to both shareholders and the Group.

Group IR is primarily responsible for the overall Group investor relations activities as part of its investor relations programme. The execution of investor relations activities may involve input from and/or collaboration with other sectors/units or subsidiaries within the Group. Subsidiaries conducting investor relations activities will work with Group IR to ensure consistent disclosure and compliance with the Policy herein and the relevant local regulations and laws.

The investor relations programme, which is designed to be both proactive and interactive, will be based on the Group's commitment to:

- a. Always report its financial results and material developments to Bursa Malaysia, its shareholders and other stakeholders in a timely, open and comprehensive manner;
- b. Communicate only through its Authorised Spokespersons;
- c. Proactively address reports and rumours, so as to avoid unnecessary speculation in the trading of its securities;
- d. Give reasonable access to analysts and the media to assist them to make informed opinions of the Group, but will not seek to influence those opinions.
- e. Meet with its shareholders as part of its on-going programme to inform, and obtain feedback on the Group.
- f. Use its Corporate Website as an additional primary communications channel.

## 5.2 Meetings with Analysts, Investors and the Media

As part of the Group's investor relations programme, meetings, interviews and conference calls are conducted on a regular basis with investors, analysts and the media. Authorised Spokespersons may meet with analysts, institutional investors, media and other market professionals on an individual or small group basis as needed and will initiate contact or respond to their calls in a timely and consistent manner in accordance with this Policy.

The Group will strive to meet with all substantial shareholders and sell-side equity/fixed income analysts to provide an update on the Group's performance and development as well as seek their opinions on broader issues relating to the Group.

If there is inadvertent selective disclosure of previously undisclosed material information in the abovementioned dealings, the Group will immediately disclose such information via Public Disclosure Materials.

## 5.3 Access to Meetings with Senior Management

Requests from shareholders, investors or analysts for meetings with senior management shall be met as schedules may permit and shall be prioritised in accordance with investor capacity to hold securities. In such meetings, senior management will be accompanied by Group IR in order to record and monitor the information disclosed.

All such meeting requests should be directed to Group IR. As resources are limited and the primary responsibility of senior management is to manage the business, it should not be expected that every request for direct access to senior management will be fulfilled.

If senior management is unavailable, access to the Head, Group External Communications and Investor Relations will be provided where possible.

## 5.4 Investor Events

### a. Investor Briefings

Investor briefings and press conferences are normally held in conjunction with the announcement of the Group's fiscal half-year and full year financial results, and the announcement of major corporate developments. Primary Spokespersons will conduct the press conference/briefing, with assistance from Secondary Spokespersons where necessary.

The Group will issue invitations to a broad community of equity/fixed income/rating agency analysts and investors that can include current and potential investors. The briefing and press conference will normally take place at Maybank's Head Office in Kuala Lumpur, Malaysia. Electronic and other communication means, such as simultaneous video conferencing and teleconference, will be available to allow "virtual attendance" by those unable to be present in person.

### b. Video and Conference Calls

Meanwhile, the Group makes a practice of holding video or conference calls to discuss the quarterly financial results and important strategic announcements with analysts and institutional investors.

### c. Investor Conferences and Roadshows

Periodically, physical visits to major financial centres or virtual video conferencing participation are arranged in order to meet shareholders and institutional investors as well as retail investors on occasion. The Group will selectively participate in roadshows and investor conferences hosted by stock brokers and investment banks. Attendance at any roadshow programme will be based on schedule availability as well as the broker's and investment bank's capability and track record in terms of research quality, geographical presence, investor access, roadshow logistics and investor relations support. All travel and hotel accommodation expenses for the Group's delegates are borne by the Group alone.

### d. Other Investor Events

Maybank may organise other investor events such as Investor Days as part of its investor relations programme. The objective of this session will be to provide investors with an opportunity to develop a better understanding of Maybank's business. Any information released during these sessions will also be made available on the Corporate Website.

## 5.5 Annual General Meeting

The Annual General Meeting ("AGM") is a key corporate activity to engage shareholders and seek their feedback. It is an important forum that provides shareholders with an opportunity to engage with the Board and senior management and gain better insights into the Group's affairs. Notice of the AGM will be announced to Bursa Malaysia at least 21 days (current practise is 28 days) before the AGM and will be published in daily newspapers. The Group will endeavour to provide shareholders with all relevant information, which may include written answers delivered during and after the meeting. Any presentation materials used during the AGM will be posted on the Corporate Website.

## 5.6 Annual Report

The Annual Report will be published on the Corporate Website and on Bursa Malaysia's website, with a notification of publication sent to shareholders at least 21 days (current practise is 28 days) before the AGM. The complete Annual Report in printed format will be delivered to those persons who notify the Group that they would like to receive the full report.

## 5.7 Quarterly Financial Reports

The Group's quarterly financial results will be made available on Bursa Malaysia's website on the day of approval from the Board, in compliance with Bursa Malaysia's format. Thereafter, a copy of the quarterly report and an investor presentation will be posted on the Corporate Website and softcopies will be emailed to relevant parties on the Group's mailing list.

## 5.8 Analyst Reports

Maybank maintains an active working relationship with research houses, stockbrokers, investment banks and credit rating agencies – independent of their current views or recommendations on the Company – to enhance the quantity and quality of analyst research.

It is the Group's policy to refrain from commenting on draft analysts' reports or models, except that Group IR may, if requested, provide comments on these drafts limited to the following:

- a. Corrections of inaccurate historical public information;
- b. Deviations from information and projections the Company has publicly issued, specifying, without reaffirming, the date and/or occasion of such issuance;
- c. Non-material information, whether in the public domain or not; and
- d. Industry-related information.

The Group will not attempt to influence an analyst's opinion or recommendations.

The Group will not endorse or externally distribute any analysts' reports. However, the Group, may internally circulate such reports to its Board and senior management to aide them in understanding market perception of the Group. The Group will make available the list of research houses and its analysts covering Maybank on the investor relations section of the Corporate Website.

## 5.9 Rating Agencies

The Group and some subsidiaries are assigned a credit issuer rating by national and international rating agencies annually. As part of the annual review, the rating agency may submit an information request which will be responded by Group IR or the relevant subsidiaries. The rating review team may also choose to conduct discussions with senior officials. Senior officials could also be engaged by rating teams for an update on any development in credit rating processes that may impact the issuer's credit rating or the credit rating of any of the Group's debt securities.

When reviewing any draft credit rationale before public disclosure, the Group's position is to point out any factual errors or assumptions. The Group will not seek to influence the recommendation, opinions and conclusions of the analyst. Maybank subsidiaries may also

undertake their own credit rating exercises. In this instances, Group IR will assist with providing verification on any Group-level information consistent with the terms of this Policy. Credit ratings for Maybank will also be disclosed on the investor relations section of the Corporate Website.

## **C. OBTAINING FEEDBACK**

Maybank welcomes comments, constructive feedback and suggestions from shareholders and other major stakeholders. The Group has developed various channels for shareholders and stakeholders to provide their comments and feedback. Contact information is available in the Annual Report and the Corporate Website. The Group will consider the relevant comments and feedback received for the betterment of the Group.

As an on-going process, Maybank will survey its primary investor community from time to time to gauge external opinion, either by way of formal questionnaires or interviews, or by seeking verbal opinion on occasions of contact with the investment community. External opinion will be sought not only on operational and performance matters, but also on governance and strategic issues.

## **D. ENFORCEMENT**

Officers and Personnel who violates the provision of this Policy may be subjected to the Group disciplinary process. The Group may refer the matter to relevant regulatory authorities for further investigation should the Officers and Personnel also violate certain securities laws.

## **E. CONTACT DETAILS**

**Malayan Banking Berhad**  
14<sup>th</sup> floor, Menara Maybank  
100 Jalan Tun Perak  
50050 Kuala Lumpur  
Tel: +603 2070 8833  
Corporate Website: [www.maybank.com](http://www.maybank.com)

**Media and Investor Relations**  
Jeeva Arulampalam  
Head, Group External Communications and Investor Relations  
Tel: +603 2074 8017

**Group Corporate & Legal Services**  
Wan Marzimin Wan Muhammad  
Group General Counsel & Company Secretary  
Tel: +603 2074 8805  
Fax: +603 2031 0071

If any Officers and Personnel has any doubts pertaining to his/her responsibilities under this Policy, he/she can contact the Disclosure Policy Officers to seek clarification and guidance.

## **F. REVIEW OF POLICY**

The Disclosure Policy Officers shall have oversight responsibility for this Policy.

The Disclosure Policy Officers will review and provide advice for this Policy to be updated from time to time as needed to ensure compliance with changing regulatory requirements and to ensure the Policy continues to be effective in providing accurate and timely disclosure in accordance with the Group's disclosure obligations.

Approval of this Policy is the responsibility of the Board. However, the Head of Group IR, in consultation with Maybank Group CFO, is authorised to make revisions to this Policy for changes they deem to be administrative or procedural in nature.

This Policy has been approved by the Board on 26 November 2015 and updated by Group IR, with approval from Maybank Group's CFO on 25 September 2017. The subsequent update to the Policy with the approval from Maybank Group President & CEO was made on 22 April 2022.

## APPENDIX

### A. ABBREVIATIONS AND DEFINITION

Term	Meaning or Definition
“AGM”	Maybank’s Annual General Meeting
“Annual Report”	The annual report of Maybank
“Audit Committee”	The Audit Committee of Maybank
“Authorised Spokespersons”	The persons responsible for communicating with the investment community, regulators or the media, as defined in Section 2.3
“Board”	The Board of Directors of Maybank Group
“Bursa Malaysia”	Bursa Malaysia Securities Berhad, the stock exchange on which Maybank is listed
“Chairman”	Chairman of the Board of Directors of Maybank Group
“CMSA”	Capital Market and Services Act 2007
“Code of Ethics and Conduct”	Maybank’s Code of Ethics and Conduct Policy for employees of Maybank Group
“Company” or “Maybank”	Malayan Banking Berhad, the listed issuer/entity on Bursa Malaysia
“External Communications”	Maybank’s Group External Communications
“Corporate Services”	Maybank’s Group Corporate and Legal Services
“Corporate Website”	Maybank Group’s corporate website at <a href="http://www.maybank.com">www.maybank.com</a>
“General Meetings”	Annual General Meetings and Extraordinary General Meetings
“Group CFO”	Group Chief Financial Officer of the Maybank Group
“Group IR”	Maybank’s Group Investor Relations
“Group PCEO”	Group President and Chief Executive Officer of the Maybank Group
“Head Office”	The Group’s head office at Menara Maybank, 100 Jalan Tun Perak, 50050 Kuala Lumpur, Malaysia
“Investor Day”	A meeting and/or presentation by the Group PCEO, Group CFO and/or Executive Committee members to analysts, investors and potential shareholders to brief about the Group in more detail compared to the quarterly analyst briefings or conference calls
“Listing Requirements”	Bursa Malaysia Securities Berhad’s Main Market Listing Requirements

<b>Term</b>	<b>Meaning or Definition</b>
“Material Information”	Any information which is reasonably expected to have a material effect on the price, value or market activity of the Company or on the decision of a securities holder or investor to buy, sell or continue holding the Group’s securities, as defined in Section 3.1
“Maybank Group” or “the Group”	Malayan Banking Berhad and its subsidiaries
“Maybank” or “the Company”	Malayan Banking Berhad, the listed issuer/entity on Bursa Malaysia
“Officers and Personnel”	The directors, management, officers, Authorised Spokespersons and employees of the Group
“Policy” or “Disclosure Policy”	Maybank Group’s Corporate Disclosure Policies and Procedures (CDPP)
“Primary Spokespersons”	The persons responsible for communicating with the investment community, regulators or the media as defined in Section 2.3
“Principal Officers”	Officers and Personnel who has access or is privy to price-sensitive information in relation to the listed issuer
“Public Disclosure Materials”	Materials that include Bursa Malaysia announcements and where applicable, press releases, media interviews or responses to public queries, as defined in Section 4.5
“Secondary Spokesperson”	The persons responsible for communicating with the investment community, regulators or the media only in connection with their specific areas of responsibilities within the Group or as authorised by the Primary Spokesperson, as defined in Section 2.3
“Unusual Market Activity”	Unusual price movement, trading activity or both, as defined in the Listing Requirements (Paragraph 9.11)

## **B. PRIMARY STAKEHOLDERS**

Primary Stakeholders will include Direct Stakeholders and Indirect Stakeholders as listed below. This list is not exhaustive, and is for guidance purposes only.

### **Direct Stakeholders (or collectively known as Investors):**

- Institutional investors
- Fund managers
- Retail investors
- Sell-side equity analysts
- Buy-side equity analysts
- Debt investors and fixed income analysts
- Rating agencies
- Employee share option scheme (ESOS) holders
- Investor relations service providers
- Shareholder interest groups

### **Indirect Stakeholders:**

- Financial press and media
- Regulators and government agencies
- Non-governmental organisations (NGO)
- The general public
- Others (including investment banks, professional advisors and business partners)

## **C. MATERIAL INFORMATION**

The list provides the types of material information that may require immediate announcement to Bursa Malaysia. It gives a general description of matters which would be regarded as material information. This list is not exhaustive, and is for guidance purposes only.

- Quarterly Reports of interim financial results, and the Group's annual audited accounts.
- Material changes in the Group's business or its strategy or investment plans;
- Other events that may be expected to have a material effect on the Group's operations, financial condition or future prospects;
- Significant Group borrowings and any ratings attached to those borrowings;
- Any change in shareholders which might affect control of the Group;
- Any new issue of securities by the Group, or in the terms of its existing securities;
- Any information concerning dividends;
- Any reorganisation or reconstruction of the Group;
- Material litigation and court decisions;
- Mergers, acquisitions and other major corporate developments;
- Change in management;
- Any event of default in respect of a material financial obligation of the Group;
- Introduction of material new products;
- The acquisition or loss of any material contract

## D. AUTHORISED SPOKESPERSONS AND STAKEHOLDERS

The table below provides the list of Authorised Spokespersons and stakeholder groups they may engage with based on areas of expertise. This list is not exhaustive, and is for guidance purposes only, as approvals from the Primary Spokespersons can be obtained to engage with other stakeholder groups, where relevant.

Authorised Spokespersons:	Subject Matter:	
	All Group Matters*	Sector or Specific Area of Responsibility Within the Group
Primary Spokesperson		
<ul style="list-style-type: none"> <li>▪ Chairman</li> </ul>	All stakeholders	Not Applicable
<ul style="list-style-type: none"> <li>▪ Group President &amp; Chief Executive Officer</li> </ul>		
<ul style="list-style-type: none"> <li>▪ Group Chief Financial Officer</li> </ul>		
Secondary Spokesperson		
Group Executive Committee members		Media, Investors, Regulators and Government Agencies as well as Business Partners
Head, Group External Communications and Investor Relations	All stakeholders	-
Group General Counsel and Company Secretary	-	Regulators and Government Agencies
Group Corporate Treasurer	-	Investors and Regulators
Chief Sustainability Officer	-	Media, NGOs
Group Chief Compliance Officer	-	Media, Investors and Regulators
Head, Virtual Banking & Payments	-	Media, Investors
Chief Executive Officers of subsidiaries of Maybank	-	Media, Investors, Regulators and Government Agencies as well as Business Partners
Head of Countries	-	All stakeholders

*\*including strategy, financial performance, outlook, business, digital and sustainability*

- For speaking engagements such as conferences, secondary spokespersons are confined to only their specific area of responsibility.
- For all media, investor and NGO engagements, the Head, Group External Communications and Investor Relations must be notified of the proposed engagement, who will then seek approval from Group PCEO for media and NGO engagements or Group CFO for investor engagements. All relevant materials to be made public to be vetted for appropriateness by Group External Communications (and/or Investor Relations, where applicable).