



Press Release

3 January 2022

## **Dato' Sri Abdul Farid Alias to step down as Group President & CEO of Maybank upon expiry of current contract**

*- Selection of new GPCEO underway by Maybank Board of Directors*

Maybank today announced that Dato' Sri Abdul Farid Alias has indicated he will not be seeking a renewal of his contract as Group President & CEO (GPCEO) of Maybank, which is set to expire on 1 August 2022. Dato' Sri Farid, who has held the position as GPCEO of Maybank since 2 August 2013, has informed the Maybank Board of Directors that he would like to pursue his own interests following the conclusion of his third term as GPCEO.

The process to identify a new GPCEO of Maybank has commenced and is underway, led by the Nomination and Remuneration Committee of the Board.

“The Board is currently undertaking a robust review and assessment process to identify a suitable replacement for Dato' Sri Farid, which includes assessing internal and external candidates. The new appointee will be announced once we have submitted and obtained the necessary regulatory approvals for the appointment,” said Maybank Chairman Tan Sri Dato' Sri Zamzamzairani Mohd Isa.

To ensure a smooth leadership transition, Tan Sri Zamzamzairani said that Dato' Sri Farid will continue to oversee the management and operations of Maybank until the successor assumes the position.

“Although we are disappointed that Dato' Sri Farid has decided not to renew his contract, the Board respects his decision and on behalf of the Group, I thank him for his remarkable contributions, service and commitment in building a forward looking organisation that has been ahead of many of its regional peers, especially on the digital and sustainability front,” he said.

Dato' Sri Farid, 53, began his banking career in Aseambankers, a subsidiary in the Maybank Group in January 1992 before broadening his experience with Schroders, Malaysia International Merchant Bankers, JP Morgan and Khazanah Nasional Berhad. He re-joined Maybank in January 2009, holding several key business positions including as the Head of International Business and Deputy President and Head, Global Banking before his appointment as GPCEO.

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