

Date: 23 June 2022

To All Our Valued Customers,

Withdrawal of Paper £20 and £50 Banknotes by the Bank of England After 30 September 2022

The Bank of England will be withdrawing legal tender status of paper £20 (featuring economist Adam Smith) and £50 (featuring engineers Boulton and Watt) banknotes **after 30 September 2022**.

After this date, paper £20 and £50 banknotes will no longer be legal tender. They will be/have been replaced by a new polymer £20 (featuring artist JMW Turner) and £50 (featuring scientist Alan Turing) which have been in circulation in stages since the last one (1) year.

So we are encouraging all Maybank customers outside of the United Kingdom who still have paper £20 and £50 banknotes to consider the following options:

- To exchange it into your preferred currency at your preferred money changer. Please take note that some money changers outside of the United Kingdom may refuse to accept the paper banknotes ahead of the 30 September 2022 effective date.
- If you plan to travel to the United Kingdom from now until 30 September 2022, you may consider to:
 - Use the banknotes during your visit; or
 - Deposit the banknotes at Maybank London Branch if you hold an account with us.

In the event that you still holding these paper banknotes after 30 September 2022, your only option is to exchange it to the new polymer banknotes at the Bank of England's office in London.

Background:

Speaking ahead of the date, the Bank of England's Chief Cashier Sarah John said "*Changing our banknotes from paper to polymer over recent years has been an important development, because it makes them more difficult to counterfeit, and means they are more durable. The majority of paper banknotes have now been taken out of circulation, but a significant number remain in the economy, so we're asking you to check if you have any at home. For the next 100 days, these can still be used or deposited at your bank in the normal way. The Turing £50 completed our family of polymer notes, with all denominations (£5, £10, £20 and £50) now printed on polymer.*"

Should you have any question, please reach out to our Head, Banking Operations, Mr. Dip Bahadur Giri at dip@maybank.uk.com or +44 207 382 2287.

Thank you and kind regards.

Yours faithfully,
for **MALAYAN BANKING BERHAD**
London Branch

Mohamed Izani Subki
General Manager (SMF 19)