

BOARD OF DIRECTORS



1. DATUK MOHAIYANI BINTI SHAMSUDIN
Non-Independent Non-Executive Director
(Chairman)



Age/Gender : 69 years/Female
Appointed : 22 August 2011
2017 Meeting Attendance : 14 out of 15 Board meetings (93%)

2. DATUK ABDUL FARID BIN ALIAS
Non-Independent Executive Director
(Group President & Chief Executive Officer)



Age/Gender : 50 years/Male
Appointed : 2 August 2013
2017 Meeting Attendance : 15 out of 15 Board meetings (100%)

3. DATUK R. KARUNAKARAN
Senior Independent Non-Executive Director



Age/Gender : 67 years/Male
Appointed : 16 July 2014
2017 Meeting Attendance : 15 out of 15 Board meetings (100%)

4. DATO' JOHAN BIN ARIFFIN
Independent Non-Executive Director



Age/Gender : 59 years/Male
Appointed : 26 August 2009
2017 Meeting Attendance : 15 out of 15 Board meetings (100%)

5. CHENG KEE CHECK
Non-Independent Non-Executive Director



Age/Gender : 53 years/Male
Appointed : 19 November 2014
2017 Meeting Attendance : 15 out of 15 Board meetings (100%)

6. EDWIN GERUNGAN
Independent Non-Executive Director



Age/Gender : 69 years/Male
Appointed : 24 August 2015
2017 Meeting Attendance : 15 out of 15 Board meetings (100%)





7. NOR HIZAM BIN HASHIM
Independent Non-Executive Director



Age/Gender : 69 years/Male
Appointed : 13 June 2016
2017 Meeting Attendance : 15 out of 15 Board meetings (100%)

8. DR. HASNITA BINTI DATO' HASHIM
Independent Non-Executive Director



Age/Gender : 56 years/Female
Appointed : 1 July 2016
2017 Meeting Attendance : 14 out of 15 Board meetings (93%)

9. ANTHONY BRENT ELAM
Independent Non-Executive Director



Age/Gender : 59 years/Male
Appointed : 15 November 2016
2017 Meeting Attendance : 15 out of 15 Board meetings (100%)

10. DATIN PADUKA JAMIAH BINTI ABDUL HAMID
Independent Non-Executive Director



Age/Gender : 62 years/Female
Appointed : 3 January 2017
2017 Meeting Attendance : 15 out of 15 Board meetings (100%)

11. CHE ZAKIAH BINTI CHE DIN
Independent Non-Executive Director



Age/Gender : 58 years/Female
Appointed : 1 March 2018

Full profiles of the Directors can be found in Section B of the Corporate Governance Report published on Maybank's corporate website at www.maybank.com

BOARD OF DIRECTORS' PROFILE



DATUK MOHAIYANI BINTI SHAMSUDIN

Non-Independent Non-Executive Director
(Chairman)

QUALIFICATION

- Master of Business Administration (Finance), Cornell University, Ithaca, New York, USA
- Bachelor of Arts in Economics, Knox College, Galesburg, Illinois, USA

WORKING EXPERIENCE/OTHER DIRECTORSHIPS

Present:

Within Maybank Group

- Chairman of Maybank
- Chairman of Maybank Investment Bank Berhad
- Chairman of Maybank Kim Eng Holdings Ltd
- Chairman of Maybank Foundation

Other Companies/Bodies

- Director of Universiti Teknologi MARA (UiTM)
- Director of Capital Market Development Fund, Securities Commission
- Member/Trustee of Perdana Leadership Foundation
- Member/Trustee of IJN Foundation
- Member/Trustee of NUR Foundation
- Member/Trustee of National Council of Women's Organisations Malaysia

Past:

- Chairman of Maybank Asset Management Group Berhad and Maybank Asset Management Sdn Bhd from August 2012 to December 2016
- Member of several high level national working groups such as National Economic Action Council, National Economic Consultative Council II, National Information Technology Council, Ministry of Finance High Level Finance Committee for Corporate Governance, National Advisory Council for Women, Ministry of Women, Family and Community Development
- Chairman of Association of Stockbroking Companies Malaysia
- Deputy Chairman of Kuala Lumpur Stock Exchange (now known as Bursa Malaysia Bhd) from 1999 to 2004
- Owner and Managing Director of Mohaiyani Securities Sdn Bhd from 1985 to 2004



DATUK ABDUL FARID BIN ALIAS FCB

Non-Independent Executive Director
(Group President & Chief Executive Officer)

QUALIFICATION

- Master of Business Administration (Finance), University of Denver, USA
- Bachelor of Science in Accounting, Pennsylvania State University, University Park, USA
- Advanced Management Programme, Harvard Business School, Harvard University, USA
- Chartered Banker of Asian Institute of Chartered Banker

WORKING EXPERIENCE/OTHER DIRECTORSHIPS

Present:

Within Maybank Group

- Group President & Chief Executive Officer/ Executive Director of Maybank
- Director of Maybank Ageas Holdings Berhad
- President Commissioner of PT Bank Maybank Indonesia Tbk
- Director of Etiqa International Holdings Sdn Bhd

Other Companies/Bodies

- Chairman of The Association of Banks in Malaysia
- Vice Chairman of Asian Institute of Chartered Bankers
- Director of Cagamas Holdings Berhad
- Member of the ASEAN Banking Council
- Member of the Asian Bankers Association Policy Advocacy Committee
- Member of Visa Asia Pacific Senior Client Council
- Investment Panel of Kumpulan Wang Persaraan (Diperbadankan)
- Member of the Emerging Markets Advisory Council of the Institute of International Finance, Washington DC
- Member of ASEAN Business Advisory Council Malaysia
- Director of Asian Banking School Sdn Bhd
- Director of STF Resources Sdn Bhd
- Director of Payments Network Malaysia Sdn Bhd

Past:

- Chairman of Malaysian Electronic Payment System Sdn Bhd from November 2013 to August 2017
- Director of Maybank Investment Bank Berhad from June 2011 to August 2017
- Deputy President & Head, Global Banking of Maybank from July 2010 to August 2013
- Khazanah Nasional Berhad from 2005 to 2008

Membership of Board Committees in Maybank:

- Credit Review Committee (Member)



Declaration:

All the Directors have no:

- family relationship with any director and/or major shareholder of Maybank.
- conflict of interest with Maybank and has never been charged for any offence.

Datuk Mohaiyani binti Shamsudin is a nominee of Permodalan Nasional Berhad, a major shareholder of Maybank.



Full profiles of the Directors can be found in Section B of the Corporate Governance Report published on Maybank's corporate website at www.maybank.com



DATUK R. KARUNAKARAN
Senior Independent Non-Executive Director

QUALIFICATION

- Post Graduate Course in Industrial Project Planning, University of Bradford, UK
- Bachelor of Economics (Accounting) Hons., University of Malaya, Malaysia

WORKING EXPERIENCE/OTHER DIRECTORSHIPS

Present:

Within Maybank Group

- Director of Maybank
- Chairman of Maybank Ageas Holdings Berhad
- Chairman of Etiqa International Holdings Sdn Bhd
- Chairman of Etiqa General Insurance Berhad (formerly known as Etiqa Insurance Berhad)
- Chairman of Etiqa Life Insurance Berhad

Other Companies/Bodies

- Director of Bursa Malaysia Berhad
- Director of IOI Corporation Berhad
- Director of Integrated Logistics Berhad

Past:

- Chairman of Etiqa Family Takaful Berhad (formerly known as Etiqa Takaful Berhad) from March 2016 to December 2017
- Director of Sime Darby Motors Sdn Bhd from December 2010 to November 2017
- Director of Maybank (Cambodia) Plc from October 2012 to October 2017
- Chairman/Director of Maybank Private Equity Sdn Bhd from May 2013 to December 2016
- Joined the Malaysian Investment Development Authority (formerly known as Malaysian Industrial Development Authority (MIDA)) in August 1972 and served in various positions including Director and Director-General

Membership of Board Committees in Maybank:

- Nomination and Remuneration Committee (Chairman)
- Employees' Share Scheme Committee (Chairman)
- Employees' Share Grant Plan Committee (Chairman)
- Risk Management Committee (Member)



DATO' JOHAN BIN ARIFFIN
Independent Non-Executive Director

QUALIFICATION

- Master of Business Administration, University of Miami, USA
- Bachelor of Arts in Economics, Indiana University, USA

WORKING EXPERIENCE/OTHER DIRECTORSHIPS

Present:

Within Maybank Group

- Director of Maybank
- Chairman of Maybank (Cambodia) Plc
- Director of Maybank Ageas Holdings Berhad
- Director of Etiqa International Holdings Sdn Bhd
- Director of Etiqa General Insurance Berhad (formerly known as Etiqa Insurance Berhad)
- Director of Etiqa Life Insurance Berhad
- Director of Etiqa Family Takaful Berhad (formerly known as Etiqa Takaful Berhad)
- Director of Etiqa General Takaful Berhad

Other Companies/Bodies

- Chairman of Mitrland Group of Companies
- Director of Sime Darby Property Berhad
- Chairman of Battersea Project Holding Company Limited
- Director of Battersea Project Land Company Limited
- Director of Pelaburan Hartanah Nasional Berhad
- Director of PNB Merdeka Ventures Sdn Bhd
- Director of TPPT Sdn Bhd
- Trustee of The Merdeka Heritage Trust
- National Council Member of the Real Estate Housing Developers' Association Malaysia

Past:

- Director of Maybank International (L) Ltd from January 2010 to August 2017
- Managing Director of TTDI Development Sdn Bhd
- Senior General Manager of Property Division, Pengurusan Danaharta Nasional Berhad
- Held various senior positions in several subsidiaries of public listed companies before venturing into his own successful marketing and advertising consultancy and property development business

Membership of Board Committees in Maybank:

- Audit Committee (Member)
- Credit Review Committee (Member)



Declaration:

All the Directors have no:

- family relationship with any director and/or major shareholder of Maybank.
- conflict of interest with Maybank and has never been charged for any offence.



Full profiles of the Directors can be found in Section B of the Corporate Governance Report published on Maybank's corporate website at www.maybank.com

BOARD OF DIRECTORS' PROFILE



CHENG KEE CHECK

Non-Independent Non-Executive Director

QUALIFICATION

- LLB (Hons), National University of Singapore, Singapore

WORKING EXPERIENCE/OTHER DIRECTORSHIPS

Present:

Within Maybank Group

- Director of Maybank
- Chairman of Maybank Trustees Berhad

Other Companies/Bodies

- Corporate lawyer and partner at Messrs Skrine

Past:

- Director of PNB Development Sdn. Berhad from March 2009 to August 2017
- Director of Seriemas Development Sdn Berhad from July 2009 to August 2017
- Member of the Investment Committee of Amanah Saham Wawasan 2020 from 15 October 2012 to 1 January 2018

Membership of Board Committees in Maybank:

- Credit Review Committee (Member)
- Audit Committee (Member)
- Nomination and Remuneration Committee (Member)
- Compliance Committee (Member)
- Employees' Share Scheme Committee (Member)
- Employees' Share Grant Plan Committee (Member)



EDWIN GERUNGAN

Independent Non-Executive Director

QUALIFICATION

- Bachelor of Arts in Philosophy, Principia College, Elsau, Illinois, USA

WORKING EXPERIENCE/OTHER DIRECTORSHIPS

Present:

Within Maybank Group

- Director of Maybank

Other Companies/Bodies

- Independent Commissioner of PT Indonesia Infrastructure Finance

Past:

- President Director of PT BHP Billiton Indonesia from 2007 to 2013
- President Commissioner of Bank Mandiri from 2005 to 2014
- Independent Commissioner of Bank Danamon from 2003 to 2005
- Independent Commissioner of Bank Central Asia from 2002 to 2003

Membership of Board Committees in Maybank:

- Risk Management Committee (Chairman)
- Nomination and Remuneration Committee (Member)
- Employees' Share Scheme Committee (Member)
- Employees' Share Grant Plan Committee (Member)



Declaration:

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- family relationship with any director and/or major shareholder of Maybank.
- conflict of interest with Maybank and has never been charged for any offence.

Cheng Kee Check is a nominee of Permodalan Nasional Berhad, a major shareholder of Maybank.



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NOR HIZAM BIN HASHIM
Independent Non-Executive Director

QUALIFICATION

- Member of the Malaysian Institute of Accountants (MIA)
- Bachelor Degree in Commerce (Finance, Accounting and Economics), University of Western Australia, Australia
- Bachelor Degree in Jurisprudence (Hons) University of Malaya, Malaysia

WORKING EXPERIENCE/OTHER DIRECTORSHIPS

Present:

Within Maybank Group

- Director of Maybank
- Director of Maybank Islamic Berhad

Other Companies/Bodies

- Director of MCB Bank Limited
- Director of Minority Shareholder Watchdog Group (Badan Pengawas Pemegang Saham Minoriti Berhad)

Past:

- Expert Officer to the Public Private Partnership Unit, Economic Planning Unit in the Prime Minister's Department from 2007 to 2011
- Chief Executive Officer of TM International Corporation from 2000 to 2003
- Chief Financial Officer/Executive Director of Telkom SA Ltd (South Africa) from 1997 to 1999
- Chief Operating Officer of Telekom Malaysia Berhad from 1995 to 1996

Membership of Board Committees in Maybank:

- Audit Committee (Chairman)
- Credit Review Committee (Member)



DR. HASNITA BINTI DATO' HASHIM
Independent Non-Executive Director

QUALIFICATION

- Investment Advisors License from the Securities Commission Malaysia
- Associate of the Institute of Actuaries, Staple Inn, London, UK
- PhD in Nuclear Physics, Oxford University, UK
- Bachelor of Science in Physics, Surrey University, UK

WORKING EXPERIENCE/OTHER DIRECTORSHIPS

Present:

Within Maybank Group

- Director of Maybank
- Chairman of Maybank Asset Management Group Berhad
- Chairman of Maybank Asset Management Sdn Bhd

Other Companies/Bodies

- Director, Guidance Atel Investments Ltd
- Director, Guidance Investments (Labuan) Ltd
- Director of Guidance SEARE Advisors GP Limited
- Director, Redachem Malaysia Sdn Bhd

Past:

- Chief Executive Officer of Guidance Investments Sdn Bhd from 2012 to 2016
- Head, Institutional Business, Guidance Financial Group from 2002 to 2011
- Chief Executive Officer of IslamiQ from 1998 to 2001
- Chief Executive Officer of Commerce MGI Sdn Bhd from 1994 to 1998
- Fund Manager with Rashid Hussain Asset Management from 1992 to 1994
- Actuary with Coopers and Lybrand Deloitte, London, UK from 1988 to 1992

Membership of Board Committees in Maybank:

- Credit Review Committee (Member)
- Risk Management Committee (Member)
- Compliance Committee (Member)



Declaration:

All the Directors have no:

- family relationship with any director and/or major shareholder of Maybank.
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BOARD OF DIRECTORS' PROFILE



ANTHONY BRENT ELAM
Independent Non-Executive Director

QUALIFICATION

- Master in Business Administration (Finance and International Business), New York University, USA
- Bachelor of Science, Foreign Service, Georgetown University, USA

WORKING EXPERIENCE/OTHER DIRECTORSHIPS

Present:

Within Maybank Group

- Director of Maybank
- Director of Maybank (Cambodia) Plc

Other Companies/Bodies

- Commissioner of PT Lombok Saka
- Advisor of PT Sarana Menara Nusantara Tbk

Past:

- Chief Risk Officer/Director of PT Bank Central Asia Tbk from May 2002 to April 2016
- Advisor at PT Bahana Pembinaan Usaha Indonesia from November 1996 to December 2001
- Vice President at Dieng Djaya from February 1994 to November 1996
- Vice President at Citibank from 1986 to 1994

Membership of Board Committees in Maybank:

- Credit Review Committee (Chairman)
- Risk Management Committee (Member)
- Compliance Committee (Member)



**DATIN PADUKA JAMIAH BINTI
ABDUL HAMID**
Independent Non-Executive Director

QUALIFICATION

- Master in Business Administration, Universiti Kebangsaan Malaysia
- Bachelor of Science (Finance), Northern Illinois University, USA
- Diploma in Public Administration, Universiti Teknologi MARA, Malaysia
- Certified Financial Planner

WORKING EXPERIENCE/OTHER DIRECTORSHIPS

Present:

Within Maybank Group

- Director of Maybank
- Director of Maybank Islamic Berhad

Other Companies/Bodies

- Chairman of Turnpike Synergy Sdn Bhd
- Chairman of Prolintas Expressway Sdn Bhd
- Chairman of Projek Lintasan Kota Sdn Bhd
- Chairman of Projek Lintasan Kota Holdings Sdn Bhd
- Chairman of Projek Lintasan Shah Alam Sdn Bhd
- Chairman of Projek Lintasan Damansara-Shah Alam Sdn Bhd
- Chairman of Projek Lintasan Sungai Besi-Ulu Klang Sdn Bhd
- Director of Sistem Lingkaran-Lebuhraya Kajang Sdn Bhd
- Director of Manfaat Tetap Sdn Bhd
- Director of Pernec Integrated Network Systems Sdn Bhd
- Trustee of Tabung Pendidikan 1Billion

Past:

- Director of Unilever (Malaysia) Holdings Sdn Bhd from October 1987 to January 2018
- Deputy President, Corporate and International, Permodalan Nasional Berhad from 2009 to 2016

Membership of Board Committees in Maybank:

- Compliance Committee (Chairman)
- Audit Committee (Member)
- Nomination and Remuneration Committee (Member)
- Employees' Share Scheme Committee (Member)
- Employees' Share Grant Plan Committee (Member)



Declaration:

All the Directors have no:

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CHE ZAKIAH BINTI CHE DIN
Independent Non-Executive Director

QUALIFICATION

- Bachelor of Economics, University of Malaya, Malaysia

WORKING EXPERIENCE/OTHER DIRECTORSHIPS

Present:

Within Maybank Group

- Director of Maybank

Other Companies/Bodies

- External Expert, International Monetary Fund
- Public Interest Director, Federation of Investment Managers Malaysia

Past:

- Director, Financial Conglomerates Supervision Department, Bank Negara Malaysia from 2004 to 2017
- Director, Development Financial Institutions Regulations Department, Bank Negara Malaysia from 2002 to 2004
- Deputy Director, Bank Regulations Department, Bank Negara Malaysia from 1998 to 2002
- Bank Supervision Department, Bank Negara Malaysia from 1984 to 1998
- Economics Department, Bank Negara Malaysia from 1982 to 1984



WAN MARZIMIN BIN WAN MUHAMMAD
Group General Counsel and Company Secretary

QUALIFICATION

- LLB (Honours), University of Kent, Canterbury, UK
- Bar Finals, London Guildhall University, Called to the Bar of England & Wales (Barrister of Gray's Inn)
- Advocate and Solicitor of the High Court of Malaya

WORKING EXPERIENCE/OTHER DIRECTORSHIPS

Past:

- Partner, Zaid Ibrahim & Co.
- Legal Counsel, Manazel Group, Abu Dhabi
- Senior General Manager & Head, Legal & Secretarial, Tenaga Nasional Berhad
- Vice President, Legal & Secretarial, Scomi Group Berhad



Declaration:

All the Directors have no:

- family relationship with any director and/or major shareholder of Maybank.
- conflict of interest with Maybank and has never been charged for any offence.



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GROUP EXECUTIVE COMMITTEE



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From left to right

1

TASWIN ZAKARIA

DATUK ABDUL FARID ALIAS

DATO' AMIRUL FEISAL WAN ZAHIR

2

KAMALUDIN AHMAD

DR. JOHN LEE HIN HOCK

POLLIE SIM

3

GILBERT KOHNKE

NORA ABD MANAF

MICHAEL FOONG SEONG YEW

4

DATO' MOHAMED RAFIQUE
MERICAN BIN MOHD
WAHIDUDDIN MERICAN

DATUK LIM HONG TAT

5

MOHD SUHAIL AMAR SURESH
ABDULLAH

DATO' MUZAFFAR HISHAM

JEROME HON



2





“ LEADERSHIP AT MAYBANK IS BUILT ON FRIENDSHIP, OPENNESS, TRUST AND A LITTLE BIT OF FUN. ”



GROUP EXECUTIVE COMMITTEE PROFILE



DATUK ABDUL FARID ALIAS *FCB*
Group President & Chief Executive Officer



Age/Gender: 50/Male
Appointed: 2 August 2013

Qualification:

- Master of Business Administration (Finance), University of Denver, USA
- Bachelor of Science in Accounting, Pennsylvania State University, University Park, USA
- Advanced Management Programme, Harvard Business School, Harvard University, USA
- Chartered Banker of Asian Institute of Chartered Banker

Responsibility:

- Spearhead Maybank Group's overall business growth and regionalisation strategies
- Drive execution of Maybank Group's business targets to meet the Group's aspirations and vision
- Oversee and ensure a good balance between driving operational excellence and strong governance to deliver sustainable long-term value for shareholders, customers, employees and other stakeholders

Relevant Working Experience:

- Group Global Banking, Maybank from 2010 to 2013
- Khazanah Nasional Berhad from 2005 to 2008
- J.P. Morgan from 1997 to 2005
- Malaysian International Merchant Bankers Berhad from 1996 to 1997

Present Directorship:

- Maybank
- PT Bank Maybank Indonesia Tbk
- Maybank Ageas Holdings Berhad
- Etiqa International Holdings Sdn Bhd
- Cagamas Holdings Berhad



DATUK LIM HONG TAT
Group Head, Community Financial Services



Age/Gender: 58/Male
Appointed: 1 January 2014

Qualification:

- Bachelor of Economics (Business Administration) (Hons), University of Malaya
- Fellow of the International Academy of Retail Banking
- Advanced Management Programme at Harvard Business School, Harvard University, USA

Responsibility:

- Lead, drive and implement Maybank Group's community banking strategy across all geographies which covers branch banking, consumer lending, SME and Business Banking, sales and distribution, wealth management, payments, virtual banking, product innovation and customer segmentation

Relevant Working Experience:

- Maybank Singapore from 2014 to 2017
- Community Financial Services, Maybank from 2010 to 2014
- Consumer Banking, Maybank from 2008 to 2010
- International Banking, Maybank from 2006 to 2008

Present Directorship:

- Maybank Kim Eng Holdings Ltd (January to November 2017)
- Maybank Kim Eng Securities Pte Ltd (January to November 2017)
- Etiqa Insurance Pte Ltd (Singapore) (January to December 2017)
- Maybank Philippines Inc

Flags indicate nationality:  Malaysian  Canadian  Indonesian  Singaporean



Declaration:

The Group Executive Committee members have no:

- family relationship with any director and/or major shareholder of Maybank.
- conflict of interest with Maybank and has never been charged for any offence.
- convictions for offences within the past 5 years.
- public sanction or penalty imposed by the relevant regulatory body during the financial year.



DATO' MUZAFFAR HISHAM
 Group Head, Global Banking



Age/Gender: 45/Male
Appointed: 1 July 2016

Qualification:

- Bachelor of Science (Hons) in Economics and Accounting, University of Bristol, United Kingdom
- Leadership Excellence through Awareness and Practice Programme at INSEAD, The Business School for the World, Fontainebleau, France

Responsibility:

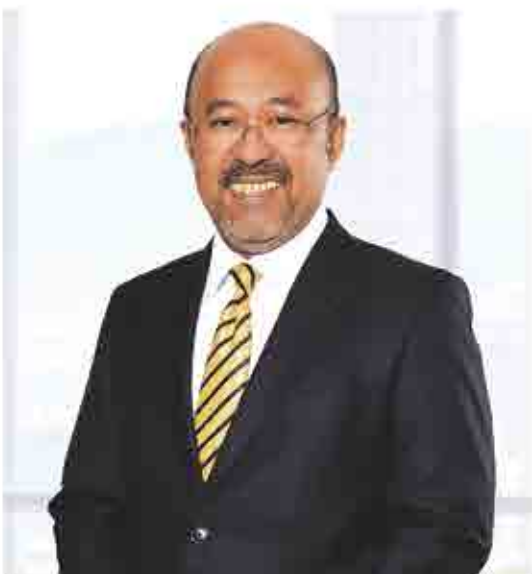
- Responsible for Maybank Group's Global Banking business anchored on Client Coverage teams and supported by five key product groups which are Investment Banking, Global Markets, Corporate Banking, Transaction Banking and Asset Management
- Plan and execute Global Banking's business growth and regionalisation strategies such as identifying new markets and business opportunities as well as strengthening and entrenching Global Banking's business in Maybank Group's regional markets

Relevant Working Experience:

- Maybank Islamic Berhad from 2011 to 2016
- CIMB Islamic Bank Berhad from 2006 to 2011
- HSBC (M) Berhad from 2005 to 2006
- Commerce International Merchant Bankers (CIMB) from 2003 to 2005

Present Directorship:

- Maybank Asset Management Group Berhad
- Maybank Investment Bank
- Maybank Kim Eng Holdings Limited
- ANFAAL Capital (Saudi Arabia)



**DATO' MOHAMED RAFIQUE MERICAN
 BIN MOHD WAHIDUDDIN MERICAN**
 Group Head, Islamic Banking
 Chief Executive Officer, Maybank Islamic Berhad



Age/Gender: 53/Male
Appointed: 1 July 2016

Qualification:

- Fellow of the Association of Chartered Certified Accountants (ACCA), United Kingdom
- Chartered Accountant, Malaysian Institute of Accountants (MIA)
- Advanced Management Programme at Harvard Business School, Harvard University, USA

Responsibility:

- Manage and oversee the overall Islamic Banking franchise of Maybank and ensure that it operates on a parallel platform, leveraging on the Group's resources
- Formulate business strategies for the Group's Islamic Banking business including Maybank Islamic's products development and delivery, marketing support, risk and Shariah-compliance management, spearheading the expansion of Group Islamic Banking in ASEAN and globally

Relevant Working Experience:

- Group Finance, Maybank from 2012 to 2016
- Tenaga Nasional Berhad from 2009 to 2012
- Radicare (M) Sdn Bhd from 2004 to 2009
- Malakoff Berhad from 2002 to 2004

Present Directorship:

- Etiqa Takaful Berhad
- P.T. Bank Maybank Syariah Indonesia

Flags indicate nationality: Malaysian Canadian Indonesian Singaporean



Declaration:

The Group Executive Committee members have no:

- family relationship with any director and/or major shareholder of Maybank.
- conflict of interest with Maybank and has never been charged for any offence.
- convictions for offences within the past 5 years.
- public sanction or penalty imposed by the relevant regulatory body during the financial year.

GROUP EXECUTIVE COMMITTEE PROFILE



KAMALUDIN AHMAD

Chief Executive Officer,
Maybank Ageas Holdings Bhd (MAHB)



Age/Gender: 50/Male

Appointed: 1 December 2013

Qualification:

- Bachelor of Science (Hons) in Actuarial Science from University of Kent, Canterbury, England

Responsibility:

- Drive and manage the overall strategy, profitability and growth of the Group's Insurance and Takaful business in Malaysia and Singapore
- Oversee the investment, commercial, corporate planning, risk management and IT decisions pertaining to the Insurance & Takaful operations
- Strengthen Group's Insurance and Takaful distribution footprint, grow its profitability via organic growth and regional expansion. Strengthen the Takaful leadership position and drive Etiqa as a preferred brand among all Malaysians

Relevant Working Experience:

- General Insurance & Takaful Business, Etiqa Insurance Berhad from 2012 to 2014
- UEM Group from 2011 to 2012
- AIG Malaysia and AIG International from 1996 to 2011

Present Directorship:

- Etiqa Insurance Pte Ltd (Singapore)
- AsianLife & General Assurance Corporation



DATO' AMIRUL FEISAL WAN ZAHIR

Group Chief Financial Officer



Age/Gender: 48/Male

Appointed: 1 July 2016

Qualification:

- BSc Economics (Accounting & Finance), London School of Economics & Political Science, United Kingdom
- Fellow of the Institute of Chartered Accountants England and Wales, United Kingdom
- Member of the Malaysian Institute of Accountants
- Chartered Banker, Chartered Banker Institute and Asian Institute of Chartered Bankers

Responsibility:

- Maybank Group's financial, capital and funding management
- Oversee Group Financial Control, Group Corporate Treasury, Group Tax, Group Performance Reporting, Group Investor Relations and Group Finance Operations (Corporate Remedial Management and Enterprise Information Management)

Relevant Working Experience:

- Global Banking, Maybank from 2014 to 2016
- Chemical Company of Malaysia Berhad from 2011 to 2014
- Permodalan Nasional Berhad in 2010
- Maybank Investment Bank from 2008 to 2010

Present Directorship:

- Director, Maybank Ageas Holdings Berhad

Flags indicate nationality:



Malaysian



Canadian



Indonesian



Singaporean



Declaration:

The Group Executive Committee members have no:

- family relationship with any director and/or major shareholder of Maybank.
- conflict of interest with Maybank and has never been charged for any offence.
- convictions for offences within the past 5 years.
- public sanction or penalty imposed by the relevant regulatory body during the financial year.

GROUP EXECUTIVE COMMITTEE PROFILE



GILBERT KOHNKE
Group Chief Risk Officer



Age/Gender: 59/Male
Appointed: 1 November 2017

Qualification:

- Master of Business Administration, University of Hawaii, Manoa
- Bachelor of Commerce (Accounting), University of Windsor, Canada
- Bachelor of Arts (Economics), University of Western Ontario, Canada

Responsibility:

- Strategise, lead and enforce an appropriate enterprise-wide risk management framework to ensure financial and reputational integrity of Maybank Group through effective mitigation of risks
- Support the Group and all its businesses in achieving business objectives and regional aspirations through the establishment of proactive and forward looking risk practices

Relevant Working Experience:

- Danske Bank, Copenhagen, Denmark from 2015 to 2017
- OCBC Bank, Singapore from 2005 to 2014
- CIBC World Markets, London, United Kingdom from 2002 to 2005

Present Directorship:

- Nil



NORA ABD MANAF
Group Chief Human Capital Officer



Age/Gender: 54/Female
Appointed: 22 September 2008

Qualification:

- Chartered Accountant, Malaysian Institute of Accountants (MIA)
- Post-graduate certification in Human Resource Development, Cornell University
- Gallup Strengths Level II Coach

Responsibility:

- Lead and shape strategies to drive Human Capital objectives across the Group to realise Maybank's aspirations
- Provide strategic leadership in all aspects of workforce, workplace and performance futurisation for a sustainably performing organisation into the future
- Develop a strong talent strategy, pool and pipeline with high adaptability to drive sustainable performance

Relevant Working Experience:

- Standard Chartered Group from 1999 to 2008
- Scope International, Standard Chartered UK, PT Bank Permata from 2003 to 2008
- Maxis from 1995 to 1999

Present Directorship:

- Etiqa General Insurance Berhad
- Etiqa Life Insurance Berhad
- MBB LABS Pvt. Ltd (India)

Flags indicate nationality: Malaysian Canadian Indonesian Singaporean



Declaration:


The Group Executive Committee members have no:

- family relationship with any director and/or major shareholder of Maybank.
- conflict of interest with Maybank and has never been charged for any offence.
- convictions for offences within the past 5 years.
- public sanction or penalty imposed by the relevant regulatory body during the financial year.

GROUP EXECUTIVE COMMITTEE PROFILE



MOHD SUHAIL AMAR SURESH ABDULLAH
Group Chief Technology Officer

 **Age/Gender:** 55/Male
Appointed: 1 April 2015

Qualification:

- Masters of Business Administration, Charles Sturt University, Australia

Responsibility:

- Develop and lead the execution of the Group Technology strategies, platforms and capabilities in collaboration with the Group Business, Functions and Countries to achieve business goals
- Strategise, direct and build a differentiated regional strategic capability for the Group to leverage on technology as a competitive advantage for enhanced customer experience, greater efficiency and cost advantage
- Transform IT within Maybank and strengthen the in-house technical capabilities to support the Group's vision and aspirations

Relevant Working Experience:


- Group Technology, Maybank from 2014
- Virtual Banking & Payments, Maybank from 2012 to 2014
- Malaysian Electronic Clearing Corporation Sdn Bhd from 2011 to 2012
- Malaysian Electronic Payment System Sdn Bhd from 2002 to 2011

Present Directorship:

- Maybank Shared Services Sdn Bhd
- MCB Bank Limited
- MBB LABS Pvt. Ltd (India)



MICHAEL FOONG SEONG YEW
Group Chief Strategy Officer,
Office of the Group President & CEO

 **Age/Gender:** 49/Male
Appointed: 1 January 2014

Qualification:

- Master of Arts in Economics and Management Studies, Cambridge University, United Kingdom
- Advanced Business Management Program, Kellogg Graduate School of Management, Northwestern University, Chicago, USA

Responsibility:

- Drive the Group's agenda on regionalisation, digital, business development, transformation and productivity programmes across the region, and develop the Group's long-term strategy
- Oversee Group Corporate Development & Innovation Unit, Corporate Affairs & Sustainability, Strategic Marketing, Customer Experience Management and Strategic Partnerships

Relevant Working Experience:

- Strategy & Transformation, Maybank from 2011 to 2014
- Accenture from 1994 to 2011
- Sime Darby Bhd from 1991 to 1994

Present Directorship:

- Nil

Flags indicate nationality:  Malaysian  Canadian  Indonesian  Singaporean



Declaration:

The Group Executive Committee members have no:

- family relationship with any director and/or major shareholder of Maybank.
- conflict of interest with Maybank and has never been charged for any offence.
- convictions for offences within the past 5 years.
- public sanction or penalty imposed by the relevant regulatory body during the financial year.

GROUP EXECUTIVE COMMITTEE PROFILE



JEROME HON
Group Chief Operations Officer



Age/Gender: 51/Male
Appointed: 1 December 2013

Qualification:

- Malaysian Institute of Certified Public Accountants (MICPA)
- Member of MICPA
- Member of Malaysia Institute of Accountants (MIA)

Responsibility:

- Formulate and develop the operational strategy for the Group and oversee the efficient and effective delivery of services to support the Maybank Group's vision and mission

Relevant Working Experience:

- Group Audit, Maybank from 2006 to 2013
- Maybank Trustees Bhd from 1997 to 2001
- Corporate Reporting, Maybank from 1994 to 1997
- Salleh, Leong, Azlan & Co from 1987 to 1994

Present Directorship:

- Nil



DR. JOHN LEE HIN HOCK
Chief Executive Officer, Maybank Singapore



Age/Gender: 52/Male
Appointed: 1 December 2017

Qualification:

- Doctorate of Philosophy in Economics, Monash University, Australia
- Bachelor of Economics, Monash University, Australia
- Fellow Certified Practising Accountant of the Australian Society of CPAs
- Chartered Banker of Asian Institute of Chartered Bankers

Responsibility:

- Lead overall growth strategy for Maybank Singapore to support Maybank Group's vision, mission and regionalisation business objectives
- Facilitate Innovation and Competitive Strategy for Singapore vis-à-vis other financial institutions and market in Singapore and regionally and position Maybank Singapore as Maybank Group's centre of excellence for wealth management and infrastructure financing
- Lead and drive the overall branding and corporate positioning for Singapore to ensure a superior customer value proposition and sustain strong relationships with all customers and stakeholders

Relevant Working Experience:

- Group Risk, Maybank from 2011 to 2017
- KPMG Business Advisory from 1997 to 2011
- The Kuala Lumpur Options & Financial Futures Exchange (KLOFFE) from 1994 to 1997
- Amanah Merchant Bank Berhad from 1993 to 1994

Present Directorship:

- Maybank Kim Eng Holdings Limited
- Etiqa Insurance Private Limited

Flags indicate nationality: Malaysian Canadian Indonesian Singaporean



Declaration:

The Group Executive Committee members have no:

- family relationship with any director and/or major shareholder of Maybank.
- conflict of interest with Maybank and has never been charged for any offence.
- convictions for offences within the past 5 years.
- public sanction or penalty imposed by the relevant regulatory body during the financial year.

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GROUP EXECUTIVE COMMITTEE PROFILE



TASWIN ZAKARIA
President Director, Maybank Indonesia



Age/Gender: 50/Male

Appointed: 11 November 2013

Qualification:

- Bachelor of Science in Business Administration degree in Accounting, Cum Laude (Honors), The Ohio State University

Responsibility:

- Strategise, plan and lead the overall direction for the banking business operations and strengthen the Group's operation of Maybank Indonesia to meet the objectives and targets as per Group's regional strategy to become the top financial services provider
- Facilitate growth of MBI operations by leveraging on Group's business capabilities and client networks and leverage on Maybank Group to capture a bigger market share and strengthen the Group's operations in Indonesia
- Supervise the development of Shariah banking business and the Bank's Internal Audit

Relevant Working Experience:

- PT Jasa Angkasa Semesta Tbk from 2005 to 2013
- PT Indonesia Infrastructure Finance from 2010 to 2011
- Barclays Capital, Jakarta from 2001 to 2003
- Deutsche Bank AG, Jakarta from 1997 to 2001

Present Directorship:

- PT Bank Maybank Indonesia Tbk



POLLIE SIM
Chief Executive Officer, International



Age/Gender: 56/Female

Appointed: 1 October 2013

Qualification:

- Stanford Executive Program
- Master in Business Administration, Brunel University of West London, United Kingdom
- Diploma in Management Studies, Singapore Institute of Management
- Diploma in Marketing & Selling Bank Services, International Management Centre

Responsibility:

- Strategise, lead and transform Maybank Group's international operations covering 13 countries (excluding Singapore and Indonesia) by building greater synergies and accelerating profitability for long term growth

Relevant Working Experience:

- Maybank Singapore from 2006 to 2013
- Retail Financial Services, Maybank Singapore from 2002 to 2006
- Enterprise Banking, Maybank Singapore in 2001
- Commercial Banking, Maybank Singapore from 1979 to 2001

Present Directorship:

- Maybank Philippines Inc.
- Maybank (Cambodia) Plc
- An Binh Bank Commercial Joint Stock Bank (Vietnam)

Flags indicate nationality:



Malaysian



Canadian



Indonesian



Singaporean



Declaration:

The Group Executive Committee members have no:

- family relationship with any director and/or major shareholder of Maybank.
- conflict of interest with Maybank and has never been charged for any offence.
- convictions for offences within the past 5 years.
- public sanction or penalty imposed by the relevant regulatory body during the financial year.

GROUP SHARIAH COMMITTEE



SHARIAH COMMITTEE OF ETIQA TAKAFUL BERHAD (SCETB)

1. DR. AHCENE LAHSASNA
Chairman



Age/Gender : 48 years/Male
Appointed : 11 June 2009
2017 Attendance : 11/12 (92%)

2. DR. SARIP ADUL
Member



Age/Gender : 48 years/Male
Appointed : 1 June 2011
2017 Attendance : 12/12 (100%)

3. PROFESSOR DR. RUSNI HASSAN
Member



Age/Gender : 50 years/Female
Appointed : 1 May 2017
2017 Attendance : 8/8 (100%)

4. PROFESSOR DR. ABDUL RAHIM ABDUL
RAHMAN
Member



Age/Gender : 50 years/Male
Appointed : 1 May 2017
2017 Attendance : 8/8 (100%)

5. ASSISTANT PROFESSOR DR. ISMAIL BIN
MOHD @ ABU HASSAN
Member



Age/Gender : 52 years/Male
Appointed : 12 April 2005
2017 Attendance : 11/12 (92%)

6. ASSISTANT PROFESSOR DR.
MOHAMMAD DEEN MOHD NAPIAH
Member



Age/Gender : 56 years/Male
Appointed : 18 May 2005
2017 Attendance : 12/12 (100%)

Flags indicate nationality: Malaysian Algerian

Full profiles for SCETB can be obtained at www.etiqa.com

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GROUP SHARIAH COMMITTEE



MAYBANK ISLAMIC BERHAD SHARIAH COMMITTEE (MIBSC)

1. ASSOCIATE PROFESSOR DR. AZNAN BIN HASAN
Chairman



Age/Gender : 46 years/Male
Appointed : 1 May 2014
2017 Attendance : 28/28 (100%)

2. DR. AHCENE LAHSASNA
Member



Age/Gender : 48 years/Male
Appointed : 11 June 2009
2017 Attendance : 24/28 (86%)

3. DR. MARJAN BINTI MUHAMMAD
Member



Age/Gender : 42 years/Female
Appointed : 1 May 2013
2017 Attendance : 28/28 (100%)

4. ASSOCIATE PROFESSOR DR. MOHAMED FAIROOZ BIN ABDUL KHIR
Member



Age/Gender : 41 years/Male
Appointed : 1 May 2013
2017 Attendance : 26/28 (93%)

5. USTAZ MOHD KAMAL MOKHTAR
Member



Age/Gender : 50 years/Male
Appointed : 1 September 2015
2017 Attendance : 28/28 (100%)

GROUP SHARIAH COMMITTEE PROFILE



DR. AHCENE LAHSASNA
Chairman (SCETB)/Member (MIBSC)

Qualification

- Bachelor's degree in Islamic Law and Islamic Jurisprudence, University of Emir AbdelKader, Constantine, Algeria
- Master's degree in Islamic Law and Islamic Jurisprudence, International Islamic University of Malaysia (IIUM)
- PhD in Islamic Law and Islamic Jurisprudence, International Islamic University of Malaysia (IIUM)

Working Experience:

Present:

- Chairman of Shariah Committee of Etiqa Takaful
- Vice President, Research & Publication of Malaysian Financial Planning Council (MFPC)
- Academic Director, Singapore Islamic Finance Academy (SIFA)
- Member, Shariah Committee, Maybank Islamic Berhad
- Member, Committee, Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) (Malaysia)
- Registered Shariah Advisor for the Islamic Unit Trust Schemes and Islamic Securities (Sukuk) with the Securities Commission of Malaysia
- Member, Shariah Advisory Council of the Malaysian Financial Planning Council (MFPC)
- Member, Shariah Committee, RGA Takaful (Labuan)
- Panel member, FAA Accreditation

Past:

- Associate Professor and Deputy Director, Management Research Centre, International Centre for Education in Islamic Finance (INCEIF)



DR. SARIP ADUL
Member (SCETB)

Qualification:

- Bachelor's degree (Shariah), Al-Azhar University
- Master in Fiqh and Usul Al-Fiqh, University of Jordan
- PhD in Shariah, Universiti Kebangsaan Malaysia

Working Experience:

Present:

- Senior Lecturer, Universiti Malaysia Sabah
- Registered Shariah Advisor for the Islamic Unit Trust Schemes and Islamic Securities (Sukuk) with the Securities Commission of Malaysia
- Member, Shariah Committee, Perbadanan Baitulmal Sabah

Past:

- GIBSC member from 2011 to 2015
- Member of Fatwa Council, Sabah from 2007 to 2011
- Lecturer, Kulliyah of Laws, International Islamic University Malaysia from 1996 to 2000

GROUP SHARIAH COMMITTEE PROFILE



PROFESSOR DR. RUSNI HASSAN
Member (SCETB)

Qualification:

- LLB (Hons), International Islamic University Malaysia (IIUM)
- LLB (Shariah) (Hons), IIUM
- Master of Comparative Laws, IIUM
- PhD in Law, IIUM

Working Experience:

Present:

- Professor and Deputy Dean, IIUM Institute of Islamic Banking and Finance
- Member, Shariah Committee, Hong Leong Islamic Bank
- Member, Shariah Committee, Association of Islamic Banking Institutions Malaysia (AIBIM)
- Member, Shariah Committee, Housing Development Finance Corporation, Maldives
- Member, Shariah Committee, Housing Development Corporation, Maldives
- Member, Shariah Committee, Koperasi JCorp
- Registered Shariah Advisor for the Islamic Unit Trust Schemes and Islamic Securities (Sukuk) with the Securities Commission of Malaysia
- Secretary General, Association of Shariah Advisors in Islamic Finance Malaysia (ASAS)
- Assistant Secretary, International Council of Islamic Finance Educators (ICIFE)

Past:

- Member, Shariah Advisory Council of Bank Negara Malaysia from 2010 to 2016
- Member, Shariah Committee, HSBC Amanah Bank from 2005 to 2010
- Member, Shariah Committee, HSBC Amanah Takaful from 2007 to 2010



PROFESSOR DR. ABDUL RAHIM ABDUL RAHMAN
Member (SCETB)

Qualification:

- Bachelor degree in Finance and Accounting, University of East London
- Master in Accounting and Management Sciences, University of Southampton, United Kingdom
- PhD in Accounting, University of Southampton, United Kingdom

Working Experience:

Present:

- Member, Board of Directors, Etiqa Takaful Berhad
- Professor, Faculty of Economics and Muamalat, Universiti Sains Islam Malaysia (USIM)
- Member, Shariah Committee, Amanah Ikhtiar Malaysia (AIM)
- Panel member of Muamalat experts, Department of Islamic Development Malaysia (JAKIM)
- Member, Shariah Committee, Malaysia Building Society Berhad (MBSB)
- Committee member, Economics and Finance Cluster, National Council of Professors (MPN)

Past:

- Director of Corporate Planning and Quality Management, USIM from 2015 to 2017
- Member, Shariah Committee, HSBC Amanah Bank from 2011 to 2016
- Dean, IIUM Institute of Islamic Banking and Finance from 2004 to 2007 and in 2012
- Visiting Professor, Faculty of Economics and Management, Universiti Sultan Zainal Abidin (Unisza), Terengganu in 2015



ASSISTANT PROFESSOR DR. ISMAIL BIN MOHD @ ABU HASSAN
Member (SCETB)

Qualification:

- Bachelor's Degree (Honours), Shariah (First Class), University of Malaya
- LLM, Comparative Laws, School of Oriental Studies, University of London
- PhD, Comparative Law of Evidence, Victoria University of Manchester, United Kingdom

Working Experience:

Present:

- Assistant Professor, Ahmad Ibrahim Kulliyah of Laws, International Islamic University Malaysia (IIUM)
- Shariah Advisor, Amanahibah Malaysia
- Shariah Advisor, Amanah Hartanah Bumiputera
- Member, Board of Trustees, Infaq lil Waqf, ANGKASA
- Member, Shariah Committee, Koperasi Angkasa (KOPSYA), ANGKASA
- Registered Shariah Advisor for the Islamic Unit Trust Schemes and Islamic Securities (Sukuk) with the Securities Commission of Malaysia
- Board of Trustees, Yayasan Lace, Johor

Past:

- Member, Shariah Committee, Maybank Islamic Berhad from 2005 to 2017
- Member, Board of Directors, Etiqa Takaful Berhad from 2014 to 2017
- Member, Board of Directors, Perbadanan Waqf Selangor from 2011 to 2014
- Member, Shariah Committee, CIMB Islamic from 2006 to 2008



**ASSISTANT PROFESSOR DR.
MOHAMMAD DEEN MOHD NAPIAH**
Member (SCETB)

Qualification:

- Bachelor's degree in Shariah & Islamic Studies, Kuwait University
- PhD, Glasgow Caledonian University, Scotland

Working Experience:

Present:

- Assistant Professor, Ahmad Ibrahim Kulliyah of Laws, International Islamic University Malaysia (IIUM)
- Shariah Advisor, Amanah Hartanah Bumiputera
- Academic Assessor, Malaysian Quality Agency (MQA)
- Member, Jawatankuasa Standard Perindustrian Berkenaan Standard Halal (ISCI) Jabatan Kemajuan Islam Malaysia (JAKIM)
- Chairman, Working Committee for Halal Terminologies and Nomenclatures with Standard and Industrial Research Institute of Malaysia (SIRIM)
- Registered Shariah Advisor for the Islamic Unit Trust Schemes and Islamic Securities (Sukuk) with the Securities Commission of Malaysia
- Member, Disciplinary Committee Panel, Advocates & Solicitors Disciplinary Board of the Malaysian Bar Council

Past:

- Head, Islamic Law Department, Ahmad Ibrahim Kulliyah of Laws, IIUM from 1997 to 2000
- Deputy Dean, Ahmad Ibrahim Kulliyah of Laws, IIUM from 2000 to 2004
- Shariah Advisor, EON Bank Berhad from 1997 to 2004
- Member, Shariah Committee, Maybank Islamic Berhad from 2005 to 2017



**ASSOCIATE PROFESSOR
DR. AZNAN HASAN**
Chairman (MIBSC)

Qualification:

- Bachelor's degree in Shariah (BA Hons), University of al-Azhar
- Master's degree in Shariah (Mumtaz), Cairo University
- PhD, University of Wales, Lampeter, United Kingdom

Working Experience:

Present:

- Shariah consultant to Maybank Investment Bank
- Associate Professor, IIUM Institute of Islamic Banking and Finance, International Islamic University Malaysia
- President of the Association of Shariah Advisors in Islamic Finance (ASAS)
- Chairman, Shariah Committee, Bank Pembangunan Malaysia Berhad
- Deputy Chairman, Shariah Advisory Council, Securities Commission
- Independent Non-Executive Director, Hong Leong MSIG Takaful
- Member, Shariah Advisory Board of ABSA Islamic Bank (South Africa), FNB Bank (South Africa) Yasaar Limited (London), Khalij Islamic (London), HSBC Amanah (Dubai), Amanahraya Berhad Employees Provident Fund (EPF), Waqaf Foundation (Yayasan Waqaf)
- Member, Committee, Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI)
- Board Member, Higher Shari'ah Authority of UAE Central Bank

Past:

- Member of the Shariah Advisory Council of Bank Negara Malaysia from 2006 to 2008 and from 2010 to 2013

GROUP SHARIAH COMMITTEE PROFILE



ASSOCIATE PROFESSOR DR. MOHAMED FAIROOZ BIN ABDUL KHIR
Member (MIBSC)

Qualification:

- Bachelor of Islamic Revealed Knowledge and Heritage, Fiqh and Usul al-Fiqh, International Islamic University Malaysia (IIUM)
- Master's degree in Shariah, specialising in Fiqh, Usul al-Fiqh and Islamic Finance University of Malaya
- PhD, Fiqh, Usul al-Fiqh and Islamic Finance, University of Malaya

Working Experience:

Present:

- Associate Professor, School of Law and Shariah, Islamic University of Malaysia
- Member, Shariah Advisory Council, Securities Commission
- Registered Shariah Advisor for the Islamic Unit Trust Schemes and Islamic Securities (Sukuk) with the Securities Commission of Malaysia
- Chairman, Shariah Committee, AGRO Bank
- Member, Shariah Committee, MNRB Holdings Berhad
- Shariah Adviser, the Farmers' Organization Authority

Past:

- Head, Islamic Banking Unit, International Shariah Research Academy for Islamic Finance (ISRA) from 2013 to 2016
- Lecturer, Department of Islamic Revealed Knowledge and Human Sciences, Centre for Foundation Studies, International Islamic University Malaysia (IIUM) from 2002 to 2010
- Shariah advisor, Malaysian Industrial Development Finance Berhad from 2011 to 2013



DR. MARJAN BINTI MUHAMMAD
Member (MIBSC)

Qualification:

- Bachelor of Islamic Revealed Knowledge and Heritage, Fiqh and Usul al-Fiqh, International Islamic University Malaysia (IIUM)
- Master of Islamic Revealed Knowledge and Heritage, Fiqh and Usul al-Fiqh, International Islamic University Malaysia (IIUM)
- PhD, Islamic Revealed Knowledge and Heritage, Fiqh and Usul al-Fiqh, International Islamic University Malaysia (IIUM)

Working Experience:

Present:

- Head, Research Quality Assurance Office, International Shariah Research Academy for Islamic Finance (ISRA)

Past:

- Director of Research, International Shariah Research Academy for Islamic Finance (ISRA) June 2013 to February 2017
- Member, Shariah Committee, RHB Islamic Bank from 2011 to 2013
- Tutor, Faculty of Judiciary and Law, Islamic Science University of Malaysia (USIM) from 2001 to 2005



USTAZ MOHD KAMAL BIN MOKHTAR
Member (MIBSC)

Qualification:

- Diploma, Arabic Language, Islamic University of Medina
- B.Sc., Zoology and Botany, National University of Singapore (NUS)
- BA (Hons.), Hadith and Islamic Studies, Islamic University of Medina
- Shari'a Advisory Training Program, Singapore Islamic Scholars & Religious Teachers Association (PERGAS) and International Institute of Islamic Finance (IIIF)
- Masters in Finance, International Islamic University of Malaysia (IIUM)

Working Experience:

Present:

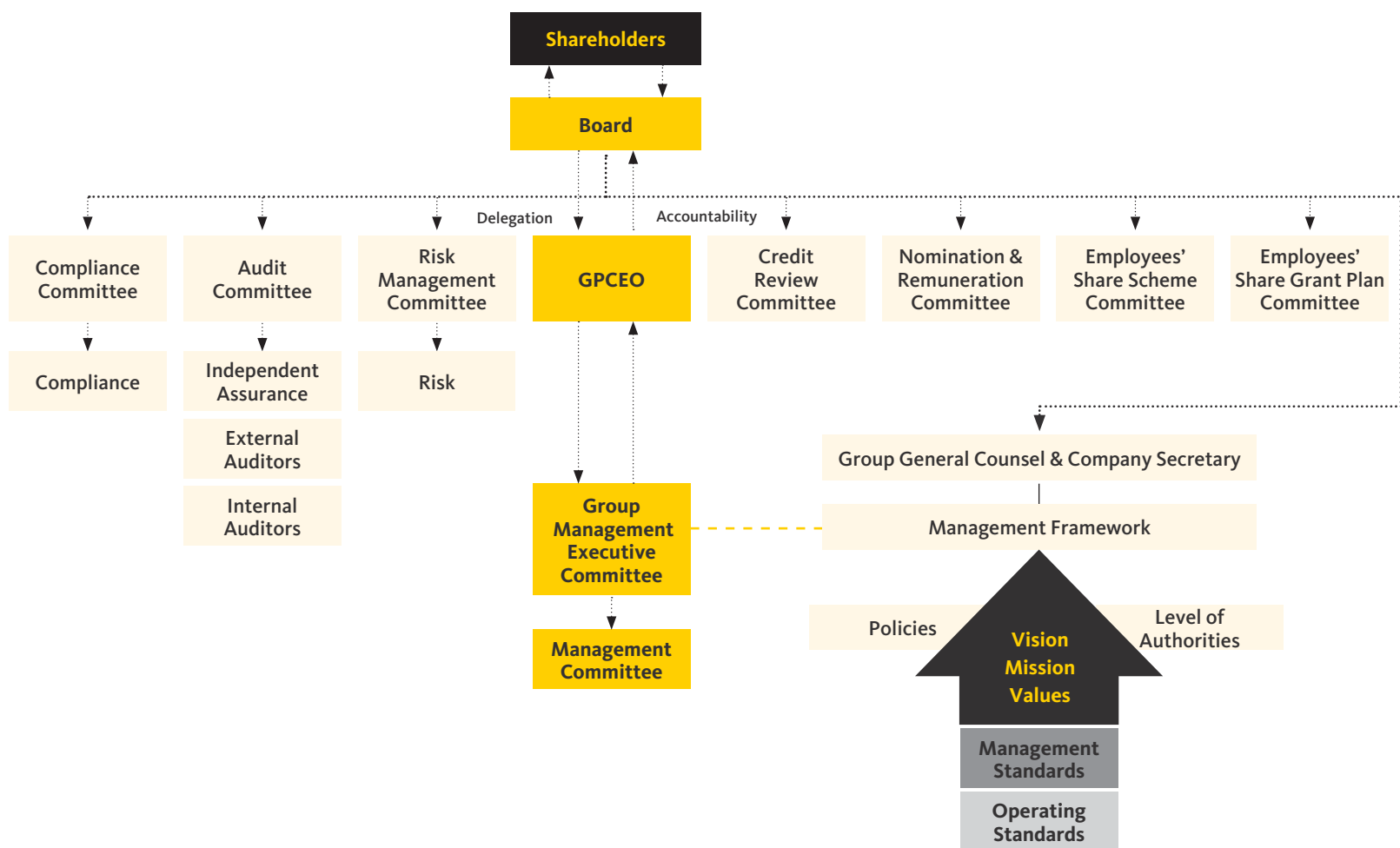
- Member, Singapore Islamic Scholars & Religious Teachers Association (PERGAS)
- Shari'a Advisor and Research Analyst, SHAPE Financial Corp
- Judge, Shariah Appeal Court of Singapore
- Associate member, Fatwa Council of Majlis Ugama Islam Singapore (MUIS)
- Member, Asatizah Recognition Board (ARB)
- Member, Shariah Committee, Basil Fund a private Real Estate Investment fund based in Singapore since 2012

CORPORATE GOVERNANCE OVERVIEW STATEMENT

INTRODUCTION

The Board of Directors (the Board) of Malayan Banking Berhad (Maybank, the Group or the Company) views corporate governance as a fundamental process contributing towards achieving long term shareholder value, taking into account the interest of other stakeholders. Amidst an increasingly challenging operating environment, the Board continuously strives to refine the Group's corporate governance practices and processes to meet these challenges head-on, to ensure that the Group's competitive edge both locally and regionally remains undiminished.

CORPORATE GOVERNANCE FRAMEWORK



Maybank's Corporate Governance Framework was revised during the financial year ended 31 December 2017 (FY2017) to take into account the establishment of the Compliance Committee of the Board (the CCB) in June, 2017, to ensure that compliance risk management is given the needed attention at the highest level.

Maybank's Corporate Governance Framework is premised upon the following statutory provisions, best practices and guidelines:-

1. Companies Act, 2016;
2. Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Malaysia) (Listing Requirements);
3. Policy on Corporate Governance issued by Bank Negara Malaysia (BNM CG Policy); and
4. Malaysian Code on Corporate Governance issued in 2017 (the Code).

The Board welcomed Bursa Malaysia's enhanced corporate governance disclosure requirements which are set out in Para 15.25 and Practice Note 9 of the Listing Requirements, introduced in line with the Code. Pursuant to these disclosure requirements, the Board has taken the necessary steps to set out a summary of the Group's corporate governance practices during FY2017 in this Corporate Governance Overview Statement (CG Overview Statement). In addition to this, the application of each of the Practices set out in the Code is disclosed in our Corporate Governance Report (CG Report) which is available on Maybank Group's corporate website (www.maybank.com).

CORPORATE GOVERNANCE OVERVIEW STATEMENT

A. BOARD LEADERSHIP & EFFECTIVENESS

Board Activities

The business and affairs of the Group are managed under the direction and oversight of the Board, which also has the responsibility to periodically review and approve the overall strategies, business, organisation and significant policies of Maybank. The Board also sets the Group's core values, adopts proper standards to ensure that the Group operates with integrity, and complies with the relevant rules and regulations. The roles and responsibilities of the Board are set out in Maybank's Board Charter which is available on Maybank Group's corporate website (www.maybank.com).

Among the key activities of the Board during FY2017 were as follows:-

Strategy
<p>Reviewed and deliberated on the following update and strategy papers:-</p> <ul style="list-style-type: none"> • Business strategy of the various sectors within the Group • Innovation in Maybank and the Industry • Maybank's Corporate Social Responsibility Strategy • Maybank's Inclusiveness and Diversity Agenda • Operational Excellence and the culture of continuous improvement • Maybank's Fintech Strategy • Maybank's brand value based on Brand Finance Global 500 League Table 2017 report • Maybank's digital achievements and progress of digital initiatives <p>Attended off-site session on Artificial Intelligence/Fintech and Cybersecurity</p>
Risk, Compliance and Oversight
<p>Reviewed and deliberated on the following reports and approval papers:-</p> <ul style="list-style-type: none"> • The establishment of the following management level committees:- <ul style="list-style-type: none"> – Business Compliance Committee – Group Financial Crime Compliance Committee • Quarterly compliance reports • Group Chief Officer's Risk report • Internal Audit Report from the Audit Committee of the Board • Quarterly risk appetite statements and capital adequacy assessment reports • Group Compliance's transformation strategy updates • Maybank's Credit Authority Limit • Maybank's Environmental, Social and Governance Risk Management Framework
Governance
<p>Reviewed and deliberated the following reports and approval papers:-</p> <ul style="list-style-type: none"> • Annual Board Assessment for the financial year ended 31 December 2016 • Composition of the Board and Board Committees and of its key subsidiaries • Policy on Directors' Conflict of Interest • Group Capital Contingency Plan • Corporate governance updates pursuant to the issuance of the Code • The establishment of the CCB • Revisions to Maybank's Policy on Directors Independence in line with the provisions of the BNM CG Policy • Group's Capital and Funding Plan for FY2018 to FY2020 • Maybank's Corporate Governance Framework • Maybank's readiness for MFRS 9 implementation • Budget and Business Plan for the Group for FY2018

Board Composition

Currently, the Board consists of eleven Directors, comprising:-

- (a) one Executive Director (ED);
- (b) two Non-Independent Non-Executive Directors (NINED); and
- (c) eight Independent Non-Executive Directors (INED).

The composition of the Board exceeds the minimum one-third requirement of independent directors as stipulated in the Listing Requirements and meets the requirement of having a majority of independent directors as set out in the BNM CG Policy. The Group President and Chief Executive Officer, Datuk Abdul Farid Alias (Group PCEO) is the only ED on the Board, while the two NINEDs are nominees of Permodalan Nasional Berhad, a major shareholder of Maybank.

The Board is committed to ensuring diversity and inclusiveness in its composition and deliberations and the Group embraces the proposition that having a diverse Board would have a positive, value-relevant impact on the Group. In this regard, the Board considers diversity from a number of different aspects, including gender, age, cultural and educational background, nationality, professional experience, skills, knowledge and length of service. The percentage of women Directors on the Board as at 31 December 2017 was 27%. In 2018, the percentage has further increased to 36% with the appointment of Ms Che Zakiah Che Din (in March, 2018) as an INED. Currently, there are two foreign nationals on the Board, Mr. Edwin Gerungan, an Indonesian and Mr. Anthony Brent Elam, an American (based in Indonesia); both are ex-bankers with international experience, especially in Indonesia where Maybank's presence is large and significant.

The roles and responsibilities of the Chairman, Datuk Mohaiyani Shamsudin and the Group PCEO are separated by a clear division of responsibilities and are defined, documented, and approved by the Board in line with best practices so as to ensure the appropriate supervision of Management. This distinction allows for better understanding and distribution of jurisdictional responsibilities and accountabilities. The clear hierarchical structure with its focused approach facilitates efficiency and expedites informed decision-making.

The profile of each Director can be found on pages 90 to 97 of this Annual Report.

Board Meetings

The Board meets on monthly basis, and the meeting dates are scheduled well in advance (before the commencement of each financial year) to enable the Directors to plan ahead. When required, the Board will meet on ad hoc basis to consider urgent matters. All Directors attended more than 75% of Board meetings held during FY2017.

Details of attendance of each Director at Board meetings held during FY2017 are disclosed in the Board of Directors section on pages 90 to 91 of this Annual Report.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee (NRC) consists of a majority of INEDs and is chaired by an INED.

The roles and responsibilities of the NRC are set out in its Terms of Reference which are available on Maybank Group's corporate website (www.maybank.com).

The composition of the NRC and details of meetings attended by each member can be found in Section B of the CG Report.

Among the key activities of the NRC during FY2017 were as follows:-

Board Composition and Succession Planning	<ul style="list-style-type: none"> Reviewed the overall size and composition of the Board and the board of its subsidiaries in tandem with the Board's succession plan Reviewed and made recommendations on the composition of Board Committees
Recruitment and Appointment of Directors	<ul style="list-style-type: none"> Reviewed the background, skills and experience of potential candidates for appointments on the Board and the board of its subsidiaries Conducted interview sessions to assess the suitability of potential candidates to be appointed to the Board and the board of its subsidiaries Considered the re-appointments and re-elections of Directors of the Group Reviewed the appointment of Shariah Committee members of Maybank Islamic Berhad and Etiqa Takaful Berhad
Recruitment and Appointment of Senior Officers	<ul style="list-style-type: none"> Reviewed the suitability of potential candidates for the appointment of senior officers including the Chief Executive Officer (CEO) of the subsidiaries Assessed the fit and propriety of senior officers of the Group Considered the proposals to renew the employment contract of senior officers of the Group Received updates on Group Executive Committee (EXCO) Succession Management
Fit and Proper Assessment	<ul style="list-style-type: none"> Reviewed the results of the annual Fit and Proper assessment on Directors, senior officers and other Material Risk Takers of the Group
Board Effectiveness Evaluation	<ul style="list-style-type: none"> Appointed independent external consultants to conduct the Board Effectiveness Evaluation (BEE) exercise on the Board, Board Committees and its main subsidiaries in respect of their performance for FY2107 Reviewed the results of the BEE exercise and recommended the proposed action plan programme to the Board and the board of its subsidiaries for approval Reviewed the training needs of the Directors Reviewed the performance of Shariah Committee of Maybank Islamic Berhad and Etiqa Takaful Berhad
Remuneration of Directors	<ul style="list-style-type: none"> Appointed independent external consultants to undertake a review of the NEDs' remuneration for Maybank and its subsidiaries Deliberated on the findings of the remuneration review and recommended a revised remuneration framework for NEDs to the Board for consideration

Remuneration for Maybank Group

- Reviewed and recommended the total rewards (variable bonus and salary increment) for the Group

Governance

- Reviewed and recommended the proposed establishment of CCB and Employees' Share Grant Plan Committee for the Group and recommended the same to the Board for approval
- Received updates on the Group's Corporate Governance Framework
- Reviewed the internal processes, procedures, Board Charter, Board Manual, policies and framework in relation to the following:
 - appointment of Directors;
 - tenure of directorships;
 - fit and proper assessments
 - Directors' independence;
 - gender diversity; and
 - Directors conflict of interest

The Board delegates to the NRC the responsibility to establish a formal and transparent procedure for the nomination and appointment of new Directors to the Board. Such responsibilities include screening, conducting initial selection of internal and external candidates, and performing the requisite evaluation and assessment on the candidates' ability to discharge their duties effectively and efficiently prior to making recommendations to the Board for its approval. The NRC also ensures that candidates possess the appropriate skills, core competencies, experience and integrity to effectively discharge their role as a director.

The NRC determines the ability of the INEDs to continue bringing independent and objective judgment to the Board deliberations as well as to consider if there are any ground or reason that have come to the attention of the NRC that may affect the independence status of the INEDs. To assist the NRC in evaluating the independence of directors, the Board has established a Directors' Independence Policy (Independence Policy) which sets out Maybank's approach in determining directors' independence. The Independence Policy provides a guideline for the Board and its subsidiaries in the assessment of the independence of each INED. Consistent with the Independence Policy, the Board via the NRC assesses the independence of INEDs prior to their appointments and re-appointments as part of the annual Fit and Proper Assessment exercise. Pursuant to the recommendation of the NRC based on the assessment undertaken for FY2017, the Board is satisfied that all the INEDs of the Board have met the independence criteria set out under the Listing Requirements, the BNM CG Policy, as well as the Independence Policy.

Induction Programme

A comprehensive induction programme has been established to ease new Directors into their new role and to assist them in their understanding of the Group's business strategy and operational matters. New Directors are required to attend the programme as soon as possible after they have been appointed. Typically undertaken within a period of two days, the programme includes intensive one-on-one sessions with the Group PCEO and the Group EXCO members, wherein new Directors will be briefed and updated on the challenges and issues faced by the Group.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Succession Plan

Succession planning is an integral part of the Board's corporate governance practices as the Board believes that the membership and composition of the Board should be reassessed from time to time, while ensuring continuity in meeting the Group's long term goals and objectives. The NRC plays a major role in the recruitment and selection process of potential candidates, which includes procuring from time to time the curricula vitae of prospective candidates discreetly from various internal and external sources for its review and consideration, to ensure that the Board will always have a steady pool of talent for selection whenever there is a need to appoint new directors. In this regard, the Group's Policy on the Tenure of Directorships (Directors Tenure Policy) facilitates succession planning by providing the Board with the opportunity to consider and reassess its membership periodically, not

only to ensure continuity in meeting its long term goals and objectives but also to ensure that the knowledge, experience, and skillset of its members would be well suited to meet the demands of the ever-changing landscape of the financial industry.

NED Remuneration Framework

The NRC is further authorised to develop and implement formal and transparent procedures for the development of Maybank's remuneration policy for its directors by ensuring that compensation is competitive and consistent with industry standards. The NRC has established a remuneration framework for its NEDs (NED Remuneration Framework) which (as set out in the Board Charter) is subject to periodic review. Details of the NED Remuneration Framework for FY2017 are illustrated below:-

NED Remuneration Framework per annum (RM)				Shareholders Approval
Fee Component	Chairman	Vice Chairman	Member	
Board Fee	610,000	440,000	295,000	Obtained at the 55 th AGM held on 7 April 2015
Board Committee Fee	45,000	–	30,000	Obtained at the 51 st AGM held on 29 September 2011

Based on the framework set out above, details of the total remuneration of the Directors, as distinguished between the ED and NEDs, in aggregate with categorisation into appropriate components for FY2017 is set out as follows:-

	Salary (RM)	Bonus (RM)	Directors' Fees (RM)	Other Emoluments (RM)	Benefits- In-Kind (RM)	Employees' Share Scheme (RM)	Total (RM)
Executive Director							
Datuk Abdul Farid Alias	2,400,000	4,300,000	–	1,315,580*	38,836	2,057,194 [^]	10,111,610
Non-Executive Directors							
Datuk Mohaiyani Shamsudin ¹			546,250	457,500	32,971 [#]		1,036,721
Datuk R. Karunakaran			426,042	58,000	6,571 [#]		490,613
Dato' Johan Ariffin			356,008	53,000	6,544 [#]		415,552
Mr. Cheng Kee Check			433,659	81,000	–		514,659
Mr. Edwin Gerungan			414,063	57,000	1,705 [#]		472,768
Encik Nor Hizam Hashim			368,992	54,000	3,000 [#]		425,992
Dr. Hasnita Dato' Hashim			365,242	43,500	5,678 [#]		414,420
Mr. Anthony Brent Elam			378,054	49,000	3,000 [#]		430,054
Datin Paduka Jamiah Abdul Hamid			430,253	79,000	3,000 [#]		512,253
Mr. Renato Tinio De Guzman ²			80,957	11,000	5,189 [#]		97,146
Tan Sri Dato' Megat Zaharuddin Megat Mohd Nor ³			152,500	197,500	135,975 [#]		485,975
Dato' Dr. Tan Tat Wai ⁴			114,667	14,500	43,000 [#]		172,167
Total (for Non-Executive Directors)	–	–	4,066,687	1,155,000	246,633	–	5,468,320
Grand Total	2,400,000	4,300,000	4,066,687	2,470,580	285,469	2,057,194	15,579,930

* Executive Director's Other Emoluments include pension costs, allowances, retirement gratuity and reimbursements.

Benefits-in-kind for Non-Executive Directors include golf club membership, annual gift and farewell gift. In addition to this, benefits-in-kind for the Chairman also include driver, car and fuel allowance.

[^] During FY2017, the Executive Director had exercised a total of 375,000 options under the Employees' Share Option Scheme and a total of 190,655 Restricted Share Unit had been vested and awarded to him (value of both equivalent to RM2,057,194 based on statutory guidelines for taxable gains calculation).

Notes:-

¹ Appointed as Chairman of Maybank on 1 April 2017

² Appointed as an INED of Maybank on 2 October 2017
Tendered resignation on 18 January 2018

³ Retired as Chairman of Maybank on 31 March 2017

⁴ Retired as an INED of Maybank on 6 April 2017

Revision to the NED Remuneration Framework

The NED Remuneration Framework as set out above was established pursuant to the findings of a review conducted in 2013. The NRC had during FY2017, appointed an international firm of consultants (the Consultants) to conduct fresh review of the NED Remuneration Framework based on the results of a market survey on the remuneration and benefits received by NEDs. Given Maybank's aspirations to be a regional financial services provider, the scope of the survey carried out by the Consultants was primarily structured to benchmark against Maybank's regional peers (the NED Remuneration Survey). The NED Remuneration Survey also considered other major factors, including the revenue/size of the Group against its regional peers in light of the positive correlation between the company size and its cost of governance due to its larger scale and increased complexity.

Pursuant to the findings of the Consultants, the Board will be seeking shareholders' approval at the 58th AGM, for a revision to the NED Remuneration Framework as per the following:-

	Current NED Remuneration Framework per annum (RM)			Proposed NED Remuneration Framework per annum (RM)		
	Chairman	Vice-Chairman	Member	Chairman	Vice-Chairman	Member
Board Fee	610,000	440,000	295,000	No Change	No Change	No Change
Board Committee Fee	45,000	-	30,000	75,000	-	45,000

The rationale for the proposal is to better align the Board Committee fee component of the NED Remuneration Framework with the Group's regional peers, given that it has not been revised since 2011. The Board is not proposing to revise the Board fee component of the NED Remuneration Framework as the current Board fee is still competitive.

Approval will also be sought from the shareholders at the 58th AGM for an increase in the benefits payable to NEDs compared to the amount approved at the 57th AGM, mainly due to the Consultants' recommendation to revise the meeting allowance of NEDs to a sum of RM 4,000 per meeting. Further details of the benefits payable to the NEDs can be found in the explanatory notes to the Notice of the 58th AGM of the Group.

In addition to the above, the remuneration framework for senior management of the Group has also been reviewed by the NRC and the Board, the particulars of which can be found in Section B of the CG Report.

Board Effectiveness

The Board conducts an annual evaluation of its members and of Board Committees on an annual basis. In line with the expectations of the Code, the NRC engaged a firm of consultants to conduct the annual BEE on the overall effectiveness of the Board and individual Directors for FY2017. Pursuant to the said exercise, comments received from the Board (including areas for improvements) have been incorporated into the Board's Actionable Improvement Plan (AIP) to be addressed throughout 2018. The Board's AIP for FY2018 is as follows:-

- To further build on the Group's Environmental and Social Governance practices and processes;
- To strengthen the Board's skillsets in the following areas:-
 - Disruptive technology/digital;
 - Cybersecurity;
- To address the training needs of Directors in the following areas:-
 - Industry updates;
 - Risk management; and
 - Disruptive technology/Digital.

Directors' Training

The Board acknowledges the importance of continuing education for its Directors to ensure that they are equipped with the necessary skills and knowledge to perform their duties and meet the challenges facing the Board.

During FY2017, all the Board members attended various training programmes and workshops on issues relevant to the Group, including a key training programme for Directors of financial institutions, particulars of which can be found in Section B of the CG Report. As for 2018, the key areas of focus for the training needs of Directors have been identified based on the BEE undertaken by the Board.

Independent Professional Advice

Independent professional advice can be obtained by any individual Director, at Maybank's expense where necessary, in furtherance of his or her duties. This is clearly provided under Maybank's Policy and Procedure on Access to Independent Professional Advice, Senior Management and Company Secretary by Directors of Maybank Group. Copy of any report, advice or recommendations provided by independent professional advisers to the relevant Director would be forwarded by the said Director to the Company Secretary, who will, where appropriate, circulate them to other Directors to ensure that they are kept informed of the advice.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Directorships in Other Companies and Maybank Subsidiaries

In compliance with the Listing Requirements, each member of the Board holds no more than five directorships in public listed companies. This enables the Directors to focus, commit, and devote sufficient time in discharging their duties and responsibilities effectively.

Whilst the Board values the experience and perspective gained by the NEDs from their memberships on the boards of other companies, organisations, and associations; the Board Manual provides that the NEDs must first consult the Chairman to ensure that their acceptance of such other appointments would not unduly affect their time commitments and responsibilities to the Board and the Group.

In addition to the above, the Board may from time to time, nominate some of its members to sit on the board of Maybank's subsidiaries which are also financial institutions. While these directors are expected to represent the interest of the Group, the Board is mindful of the duties imposed on such Directors, who must also act in the best interest of the subsidiaries that they represent.

B. EFFECTIVE AUDIT AND RISK MANAGEMENT

Audit Committee of the Board

The Audit Committee of the Board (the ACB) consists of a majority of INEDs, and is chaired by an INED.

The composition and details of meetings attended by each member can be found in Section B of the CG Report. The composition of the ACB for FY2017 was in compliance with both the Listing Requirements and the provisions of the BNM CG Policy.

The ACB members are equipped with vast experience from various industries and are capable of providing sound advice to the Board not only in terms of financial reporting but also on internal audit and the state of the Group's risk and internal control environment. The Terms of Reference of the ACB are available on Maybank Group's corporate website (www.maybank.com).

The ACB and the Board place great emphasis on the objectivity and independence of the external auditors in providing relevant and transparent reports to the shareholders. In line with this, the Board has delegated the responsibility to assess the suitability, objectivity, and independence of the Group's appointed external auditors to the ACB. This responsibility is enshrined in the ACB's Terms of Reference, while the procedures and processes for the conduct of such assessment are guided by the Group's Framework on Appointment of External Statutory Auditors for Provision of Statutory Audit and Non-Audit Services. The ACB conducts such assessments on an annual basis. On that note, the external auditors have provided their written assurance to the Group in respect of their independence for FY2017. In respect of fees, the details of the statutory audit and non-audit fees incurred for FY2017 are set out under Note 42 on page 151 of the Maybank Group Financial Statements Annual Report 2017. To ensure full disclosure of matters, the external auditors are regularly invited to attend the Audit Committee meetings as well as general meetings of Maybank.

The Board is also assisted by the ACB in overseeing the financial reporting process and the quality of the Group's financial statements to ensure that the Board dispenses with its fiduciary responsibility to present to the shareholders and the public at large, a clear, balanced and meaningful evaluation of the Group's financial position, financial performance, and prospects. The ACB is also tasked to review the appropriateness of the accounting policies applied by the Group as well as the changes in these policies. Based on the ACB's recommendations, the Board also ensures that the Group's financial statements prepared for each financial year sets out a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards, and the requirements of the Companies Act, 2016 in Malaysia. The Statement on Directors' Responsibility in respect of the preparation of the audited financial statements of the Group is set out on page 10 of the Financial Statements Book of this Annual Report. On that note, the financial results for FY2017 were announced to the public on 28 February 2018, less than sixty days after the closure of Maybank's financial year end. The Group's financial highlights and indicators for FY2017 are set out on page 37 of this Annual Report. The Group's financial statements are included on pages 33 to 287 of the Financial Statements Book of this Annual Report.

Internal Audit Function

The Internal Audit (IA) function is established by the Board to undertake continuous review and assessment on the adequacy, efficiency and effectiveness of risk management, control, and governance processes implemented in the Group. The IA is headed by the Group Chief Audit Executive (GCAE) who reports functionally to the ACB and administratively to the Group PCEO and is independent from the activities or operations of other operating units in the Group. The IA function is guided by its Audit Charter (as approved by the ACB) which defines the mission and objective, responsibility, accountability, authority, independence and objectivity and professionalism and ethical standards of the IA function of the Group.

The IA function has unrestricted access to the ACB and the GCAE is invited to attend ACB meetings to facilitate the deliberation of audit reports. The minutes of ACB meetings are then tabled to the Board for information and serve as useful references, especially if there are pertinent issues that any Directors wish to highlight or seek clarification on.

To ensure effective management and independence of the IA function, the ACB is empowered by its Terms of Reference to appraise and approve the appointment and termination of the GCAE, the scope of IA function and the required resources, as well as the performance of its senior IA staff. Further details on the activities of the ACB during FY2017, the independence of audit personnel and the Group's internal audit framework can be found in the Audit Committee Report which is set out on pages 136 to 140 of this Annual Report.

Risk Management Committee

The Risk and Management Committee (RMC) consists exclusively of INEDs, and is chaired by an INED.

The composition of the RMC, its duties and responsibilities as well as details of meetings attended by each member can be found in Section B of the CG Report.

The RMC assists the Board in ensuring that the risk exposures and outcomes affecting the Group are effectively managed and addressed by the Board. More specifically, the RMC is responsible for formulating policies and frameworks to identify, monitor, manage and control material risks impacting the Group.

Risk Management and Internal Control Framework

The Board takes cognisance of its overall responsibility in establishing a sound risk management and internal control system as well as reviewing its adequacy and effectiveness. The Board has established a governance structure to ensure effective oversight of risks and controls in the Group. The effectiveness of risk management and internal controls is continuously reviewed to ensure that they are working adequately and effectively. The ACB regularly evaluates the adequacy and effectiveness of the Group's internal control systems by reviewing the actions taken on lapses/deficiencies identified in reports prepared by Group Audit. The ACB also reviews Group Audit's recommendations and management responses to these recommendations to ensure any lapses/deficiencies identified are being dealt with adequately and promptly.

Compliance Committee of the Board

Recognising the importance of compliance with the strict regulatory requirements, the Board established the CCB in June, 2017.

The CCB consists of a majority of INEDs and is chaired by an INED.

The composition of the CCB, its duties and responsibilities as well as details of meetings attended by each member can be found in Section B of the CG Report.

The main objective of the establishment of the CCB is to ensure that regulatory compliance risk is effectively managed to support the Group's business growth in line with the Group's aspiration and risk appetite.

The Board has disclosed the key features of its risk management and internal control system as well as its adequacy and effectiveness in the Statement on Risk Management and Internal Control which is set out on pages 130 to 135 of this Annual Report.

C. INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

Investor Relations (IR) is an essential part of Maybank's Corporate Governance Framework which ensures that all stakeholders, including the domestic and international investment community, receive relevant, timely and comprehensive information about the Group.

Maybank's dedicated IR unit is committed to providing effective and open two-way communication to improve disclosure and transparency. Contact details of key IR spokespersons of Maybank are as follows:

Dato' Amirul Feisal Wan Zahir

Group Chief Financial Officer

Contact: (6)03 2074 7703

Email: feisal.zahir@maybank.com

Jeeva Arulampalam

Head, Group Investor Relations

Contact: (6)03 2074 8017

Email: jeeva.a@maybank.com

The Board recognises the importance of timely and accurate information to the shareholders and investors for them to make informed investment decisions about Maybank. Hence, the Board has adopted the Group's Corporate Disclosure Policies and Procedures (Group Corporate Disclosure Policy) to enhance transparency, accountability as well as to facilitate disclosure of material information in a timely and accurate manner. A copy of the Group Corporate Disclosure Policy can be found on Maybank Group's corporate website (www.maybank.com). The policy details Maybank Group's communication channels with its stakeholder groups and types of investor engagements undertaken by the Group. More details on our investor engagement for 2017 can be found in the Investor Relations section on pages 44 to 45 of this Annual Report.

In line with the practice set out in the Code, the Board has also evaluated the Management's recommendations for Maybank to adopt integrated reporting as part of the Group's communications strategy with the Group's stakeholders and has approved the transition of the Annual Report to integrated reporting format in stages.

Group Corporate Website

Maybank Group's corporate website (www.maybank.com) provides comprehensive and easy access to the latest information about the Group. Information available on the corporate website includes Maybank's corporate profile, individual profiles of Directors and senior management, share and dividend information including the dividend reinvestment plan, investor presentations, financial results, annual reports, credit ratings, corporate news and Maybank's global operations and subsidiaries. Additionally, information on the Group's corporate governance structure and framework is available on the corporate website.

Visitors can also receive the latest Maybank updates via email or RSS feed through Maybank Group's corporate website (www.maybank.com). In addition, stakeholders can also obtain regulatory announcements made by Maybank to Bursa Malaysia on Maybank Group's corporate website (www.maybank.com).

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Memorandum and Articles of Association

The Memorandum and Articles of Association (M&A) of Maybank regulates the manner in which Maybank is governed.

In line with the introduction of the new Companies Act, 2016 which took effect on 31 January 2017, the M&A has been reviewed and the Board will be seeking the approval of the shareholders at the 58th AGM to adopt the changes made pursuant to the new provisions of the Companies Act, 2016.

General Meetings

The AGMs and Extraordinary General Meetings (EGM) represent the primary platforms for direct two-way interaction between the shareholders, the Board and Management of the Group. In deference to shareholder democracy and the transparency policy adopted by the Group, shareholder's approval is required on all material issues including, but not limited to, major mergers, acquisitions and divestments exercises, dividend payments, increase of Directors' fees, election/re-election and appointment/re-appointment of Directors as well as the appointment of auditors. The attendance of shareholders at the Group's general meetings has always been high as evidenced by the presence of more than 5,000 shareholders at the 57th AGM held on 6 April 2017. Active participation by the shareholders is encouraged during the AGM, in which an open platform is made available to the shareholders to raise questions relevant to the AGM agenda and appropriate response and clarification are promptly provided by the Board to the shareholders. In line with the recommendations of the Code, the Notice of the 58th AGM of the Group was issued to the shareholders of the Company 28 days prior to the date of the said meeting.

Maybank continues the practice of encouraging shareholders to submit written questions in advance prior to the commencement of meeting, in the forms provided during registration. This additional channel for the shareholders to raise their questions would allow Maybank to prepare the answers in advance and to group together similar questions from different shareholders to answer comprehensively as one. This provides greater efficiency in meeting proceedings and enables Maybank to address even more questions from the floor and is not intended to curtail the shareholders' right to speak in the meeting as the shareholders can still raise questions or make observations after the written question and answer session has been completed.

Additionally, the queries by the Malaysian Shareholders Watchdog Group on Maybank's business or other pertinent governance issues raised prior to the meeting as well as Maybank's feedback are shared with all shareholders during the meeting. The results of voting for each resolution are also immediately announced to the shareholders in the meeting after the voting process. Minutes of the AGM/EGM including significant matters discussed at the meetings are also disclosed on Maybank Group's corporate website (www.maybank.com). Recognising the significance of the AGM as the primary forum for the Group's shareholders to engage with all members of the Board on a face-to-face basis, all members of the Board are committed to attend the same. The Chair of all Board Committees also comes prepared to address any issues that shareholders may raise within the scope of the Board Committees in which they lead.

In accordance with the relevant provisions of the M&A, shareholders who are eligible to vote at general meetings but are unable to attend the AGM in person, may appoint proxies to vote on their behalf. Maybank has also introduced electronic voting (e-voting) facilities at the 57th AGM held last year, and will continue to make available such facilities in future meetings, to ensure that the mandatory poll voting process at all general meetings are carried out efficiently.

D. KEY FOCUS AREAS AND FUTURE PRIORITIES

Moving forward, the Board will continue to refine and seek to build upon the enhanced corporate disclosure requirements as required by Bursa Malaysia (and other regulators), to better operationalise and improve the Group's corporate governance practices and procedures in the best interest of all our stakeholders. Besides the areas identified by the Board (pursuant to the BEE), the Board will also be prioritising its succession plan, particularly on the need to establish a deeper pool of talent from which new candidates for Board memberships could be more efficiently assessed and evaluated prior to appointment.

This CG Overview Statement was approved by the Board on 28 February 2018.

ADDITIONAL COMPLIANCE INFORMATION

STATUTORY AUDIT AND NON-AUDIT FEES

A breakdown of fees for statutory audit and non-audit services incurred by Maybank and on group basis for the financial year ended 31 December 2017 is set out under Note 42 of the Financial Statements for the financial year ended 31 December 2017 on page 151 of the Financial Statements Book of the Annual Report 2017.

MATERIAL CONTRACTS INVOLVING INTERESTS OF DIRECTORS OR MAJOR SHAREHOLDERS

Save for the Proposed Acquisitions and Proposed Subscription announced to Bursa Malaysia on 13 December 2017 which involve the interests of Permodalan Nasional Berhad, a major shareholder of the Company, there were no other material contracts entered into by the Company and/or its subsidiaries involving the interests of the Directors and substantial shareholders, either still subsisting at the end of the financial year ended 31 December 2017 or entered into since the end of the previous financial year.

Details of the Proposed Acquisitions and Proposed Subscription can be found in the Company's announcement dated 13 December 2017.

RECURRENT RELATED PARTY TRANSACTIONS OF REVENUE OR TRADING NATURE (RRPT)

The Company did not enter into nor seek mandate from its shareholders on any RRPT during the financial year ended 31 December 2017.

UTILISATION OF PROCEEDS RAISED FROM CORPORATE PROPOSALS

(a) Capital and Fund Raising Exercises

During the financial year ended 31 December 2017, the Group had issued, amongst others, commercial papers, medium term notes and capital instruments (including conventional and Islamic) as part of its capital and fund raising exercises. The proceeds raised from these capital and fund raising exercises are used for working capital, general banking and other corporate purposes, and/or Shariah-compliant purposes, where applicable.

Details of the commercial papers, medium term notes and capital instruments are disclosed in Notes 23, 29, 30 and 31 to the Financial Statements for the financial year ended 31 December 2017 on pages 106 and 119 to 128 of the Financial Statements Book of the Annual Report 2017.

(b) Dividend Reinvestment Plan (DRP)

Net proceeds raised from the DRP (after deducting estimated expenses of the DRP) are for the purpose of funding the continuing growth and expansion of the Maybank Group.

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SUSTAINABILITY STATEMENT

Sustainability is an integral part of Maybank’s business practices and we have a long track record of sustainability reporting. Our financial success depends on our ability to identify and address environmental, social, and ethical issues that present risks and opportunities for our business. From the start we have believed in Humanising Financial Services, and our strategic priorities are underpinned by this belief.

We have come a long way from supporting one-off good causes to empowering communities and responding to emerging issues by changing the ways we operate. We believe in improving prospects for livelihoods and entrepreneurship as well as access to financial services and education. We want to be able to show how we create long-term value and how we have managed to integrate environmental and social thinking into our business and operations, thus presenting financial and sustainability information side by side.

We report against our 20/20 Sustainability Plan, a five-year sustainability strategy document approved in 2014. The Plan aims to generate long-lasting impact and value across three pillars – Community and Citizenship, Our People, and Access to Products and Services and it includes 10 commitments.



Formulation of the Plan in 2014 helped us incorporate sustainability into ‘business as usual’ and embed it into our long-term mission of Humanising Financial Services. The Plan is operationalised with the help of the 20/20 Sustainability Plan Implementation Guide, which sets indicators to monitor our progress in fulfilling the 10 commitments. Various departments are involved in the implementation of the Plan.

This statement summarises the progress we made in 2017 towards the commitments and goals set in the 20/20 Sustainability Plan.

SUSTAINABILITY REPORTING

We publish a comprehensive, annual Sustainability Report (SR), that is aligned with the structure and commitments defined in the 20/20 Sustainability Plan. The report communicates our progress towards the 10 commitments outlined by the Plan. We have set indicators for the commitments that make tracking our progress easier. This Sustainability Statement is a summary of our sustainability efforts. We are also increasingly enhancing our disclosures online as well as social media as a means of extending sustainability information to a broader audience.

Our reporting is guided by the Global Reporting Initiative (GRI) G4 Sustainability Reporting Guidelines, a globally recognised reporting framework for sustainability, as well as the amendments to Bursa Malaysia Securities Berhad Main Market Listing Requirements relating to Sustainability Statement in Annual Reports.

The scope of this statement and our SR remains the same as in previous years, with data covering FY2017 and operations of Maybank Group, unless stated otherwise. We continue to focus on improving the monitoring of the impact of our work across the three pillars. We started tracking our progress systematically in 2013 to enable year-on-year comparison in key areas.

For details on stakeholder engagement and material issues, please refer to pages 29 to 31.

OUR ROLE AS A TRUSTED COMPANY

Maybank's approach to sustainability is founded on sound decision making and robust policies and systems. We have been included into the FTSE4Good Bursa Malaysia Index and our MSCI ESG Rating has been rated A since 2013.

In the past, many of Maybank's charitable community programmes were implemented on an ad-hoc basis. Over the years, we have made important changes and have integrated environmental, social, and governance (ESG) practices into our organisation and invested in strategic partnerships with community organisations. We have made an effort to report transparently about our progress, and have received multiple awards for our sustainability reports.

Sustainability roles within Maybank

Who	Role
Maybank Group	
Board of Directors	Reviews sustainability performance and the Group's strategies on promotion of sustainability, focusing on ESG aspects.
Group Executive Committee	Deliberates and approves all key sustainability related matters.
Group Risk	Oversees overall Group Risk strategy and progress, including ESG issues and sustainability risks.
Group Corporate Affairs	Custodian of the 20/20 Sustainability Plan.
Group Human Capital	Oversees overall Group Human Capital strategy and progress.
Group Property, Security & Valuation	Management of resource consumption and usage including environmental impact from business activities.
Various departments	Operationalise the 20/20 Sustainability Plan into their respective business and operational areas. Departments and teams provide information against measurable indicators.
Maybank Foundation	
Board of Trustees	Approves and reviews programmes and performance.
Chief Executive Officer	Oversees overall strategy and progress.
Maybank Foundation team	<ul style="list-style-type: none"> Implements and monitors Maybank's flagship community programmes based on focus areas under the Community and Citizenship pillar of the 20/20 Sustainability Plan. Supports community programme partnerships and initiatives throughout the Group.

Sustainable Development Goals (SDGs)

We support the United Nations' SDGs, launched in 2016. The SDGs consist of 17 goals and 169 targets dedicated to improving the well-being of present and future generations by addressing global challenges that include poverty, environment, and human rights. The SDGs acknowledge the role played by businesses in contributing to sustainable development. We are exploring how to incorporate those SDGs that are directly connected to our business at a working level.

Sustainability and Board of Directors

Group Corporate Affairs presents all relevant information on sustainability to the Board, including changes in the external operational environment as well as progress of the Group in relation to our goals. For example, in March 2017 the presentation included the following:

- Recap of Maybank 20/20 Sustainability Plan
- Sustainability report snapshots and progress
- Awards and external recognition
- Update on sustainability issues (e.g. from investors, customers, ESG analysts, pressure groups, fund managers, and other third parties)
- Future plans

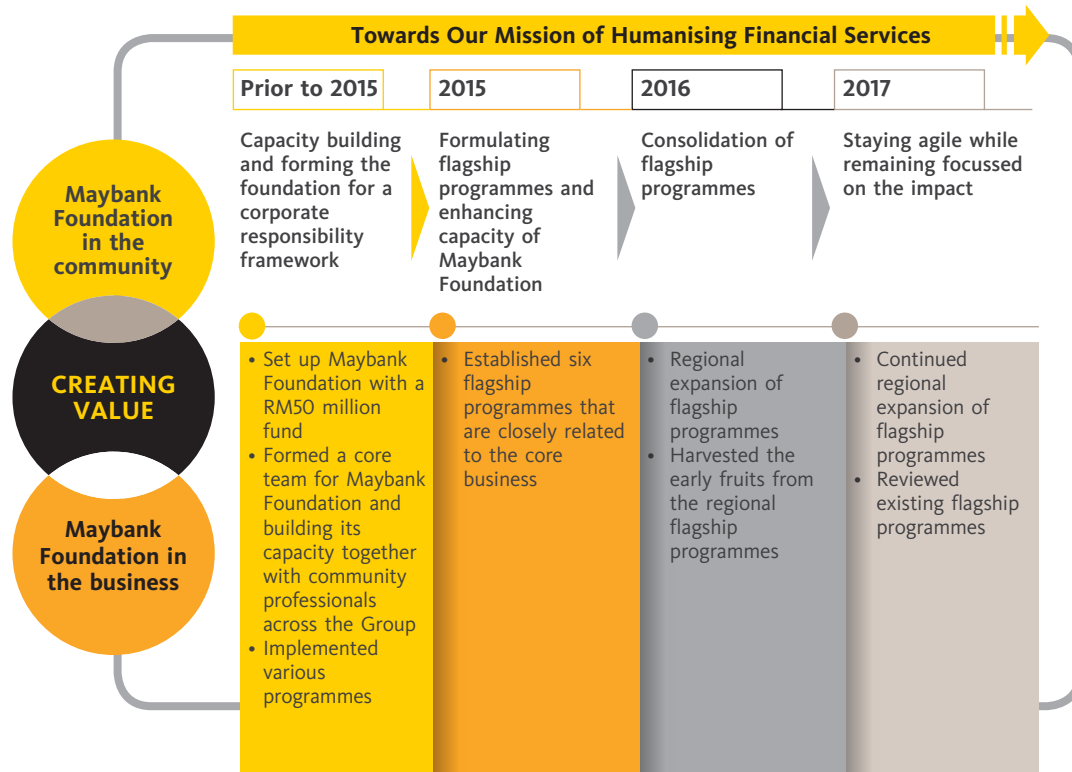
SUSTAINABILITY STATEMENT

OUR ROLE IN THE COMMUNITY

Our approach to giving back to the community is threefold. With targeted social investments, volunteer efforts, and long-term partnerships, we are able to empower the communities where we operate. Maybank Foundation manages the community investments of the Group in the markets that Maybank operates in, according to the priorities set out in the 20/20 Sustainability Plan.

We channelled about 1% of net profit to community programmes, as we have been doing since 2013, and are proud to be one of the more active corporate citizens in Asia with approximately RM65 million in community investment.

In 2017, our community programmes reached out to participants and beneficiaries across ASEAN. We strive to invest for impact, focusing on education, community empowerment, arts and culture, environmental diversity, healthy living, and disaster relief.



MAYBANK FOUNDATION'S FLAGSHIP PROGRAMMES

CashVille Kidz^

CashVille Kidz, our financial literacy programme was launched in Cambodia in March 2017. Its pilot phase targeted eight schools, reaching out to over 900 students in Phnom Penh. Our initial reports indicate an average increase of 25.49% in post-assessment scores of financial literacy knowledge among participating students in Cambodia. In the next phase, the programme will expand to more national schools in the country. The programme is expected to run in Cambodia for the next three years.

CashVille Kidz has been successful in Malaysia. In 2017, it was accepted as an extra co-curricular activity in participating schools by the Malaysian Ministry of Education.

In 2017, CashVille Kidz in Malaysia and Cambodia reached:

25,964
students

188
schools

Reach Independence & Sustainable Entrepreneurship (R.I.S.E.)^

Target

R.I.S.E. builds capabilities of people with disabilities through a structured training and mentoring programme.

Phase 2

Started: September 2015

Completed: March 2017

Target: 1,800 participants:

- Malaysia: 1,400 participants
- Indonesia: 200 participants
- The Philippines: 200 participants

Performance

R.I.S.E. trained a total of **1,866 participants** in Phase 2 in Malaysia, Indonesia, and the Philippines.

Phase 3 launched on 7 December 2017 will reach out to

4,000 people
in four countries:

Malaysia
800

Indonesia
2,000

The Philippines
1,000

Laos
200

of which 70% will be people with disabilities.

eMpowering Youths Across ASEAN^

The programme reaches out to students from partner universities, enabling them to undertake community initiatives around the region. Currently, Maybank Foundation is in discussion with the ASEAN Foundation to expand the programme further. It would be managed by ASEAN Foundation and reach out to all member countries.

In 2017, Maybank was invited to showcase its work with ASEAN youth in a United Nations Volunteers (UNV) conference in Bangkok, titled South-South Exchange on Youth Volunteering for the SDGs. Maybank was one of only three invited corporates amongst NGOs and government participants.

Maybank Women Eco Weavers^

Maybank Women Eco Weavers launched a silk weaving training centre in Takeo, Cambodia. To date, 50* women weavers have been trained in Cambodia, with another 25 currently undergoing training. The programme will be launched in Laos in 2018.

The programme was featured at the ASEAN 50th anniversary celebration in Jakarta in August 2017, as an example of a community programme that is in line with the ASEAN Socio-Cultural Community Blueprint – that seeks to promote high quality of life, equitable access to opportunities and protection of human rights, while preserving the arts and culture of the ASEAN region.



Target: to train 400 weavers in Indonesia

▲ The CEO of Maybank Foundation, Shahril Azuar Jimin, explaining about the Maybank Women Eco Weavers to the President of the Republic of Indonesia, H.E. Joko Widodo at the ASEAN 50th Anniversary Celebration held at the ASEAN Secretariat in Jakarta.

* 5 women weavers did not complete the training programme

Maybank Training & Learning Centre (TLC)^

Maybank's second TLC was opened in Myanmar (the first TLC is operational in the Philippines).

Maybank TLC-CVT (Centre for Vocational Training) Programme 2017 is a collaboration between Maybank and CVT Myanmar, intended to provide vocational training for the youths in Myanmar.

Trained 24 youths in Myanmar and more than 30 in the Philippines

Arts and Culture

Several art exhibitions and talks were held at the Menara Maybank gallery space Balai Seni, including EMANSIPASI in conjunction with the 60th Merdeka (National Day) celebration, Tiger Art Exhibition in conjunction with Global Tiger Day on 29 July and Maybank Plenary Art Talk in conjunction with Malaysia Day.

As part of the KataKatha^ programme, the Drum for Hope project in the UK was launched in collaboration with MERCY Malaysia UK.

For further details on our ^ flagship programmes, please refer to Sustainability Report 2017.


COMMUNITY AND CITIZENSHIP PERFORMANCE REVIEW

20/20 SP Commitment	Focus Area	YoY Tracking																
Investing for Impact 	Education	<p>Supporting access to education across the region to foster academic and non-academic excellence.</p> <table border="1"> <thead> <tr> <th>Year</th> <th>2015</th> <th>2016</th> <th>2017</th> </tr> </thead> <tbody> <tr> <td>CashVille Kidz^ (number of students)</td> <td>53,020</td> <td>75,000</td> <td>25,964*</td> </tr> <tr> <td>CashVille Kidz^ (number of schools)</td> <td>241</td> <td>330</td> <td>188*</td> </tr> <tr> <td>Scholarships (amount disbursed) (RM)</td> <td>>14,000,000</td> <td>23,000,000</td> <td>26,751,005</td> </tr> </tbody> </table> <p>* Due to the transition to a new phase of CashVille Kidz, there was a decrease in the number of students and schools reached in 2017.</p>	Year	2015	2016	2017	CashVille Kidz^ (number of students)	53,020	75,000	25,964*	CashVille Kidz^ (number of schools)	241	330	188*	Scholarships (amount disbursed) (RM)	>14,000,000	23,000,000	26,751,005
	Year	2015	2016	2017														
	CashVille Kidz^ (number of students)	53,020	75,000	25,964*														
CashVille Kidz^ (number of schools)	241	330	188*															
Scholarships (amount disbursed) (RM)	>14,000,000	23,000,000	26,751,005															
Community Empowerment	<p>Reaching out to communities across the region through empowerment programmes.</p> <table border="1"> <thead> <tr> <th>Year</th> <th>2015</th> <th>2016</th> <th>2017</th> </tr> </thead> <tbody> <tr> <td>R.I.S.E.^ (number of participants)</td> <td>200</td> <td>1,411</td> <td>455</td> </tr> <tr> <td>Microfinance (KOMIDA) (number of women impacted)</td> <td>2,748</td> <td>1,131</td> <td>100*</td> </tr> </tbody> </table> <p>* Due to the transition to a new partnership of Microfinance, there was a decrease in the number of women impacted in 2017.</p>	Year	2015	2016	2017	R.I.S.E.^ (number of participants)	200	1,411	455	Microfinance (KOMIDA) (number of women impacted)	2,748	1,131	100*					
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Arts and Culture	<p>Promoting and preserving traditional and new forms of art and expression.</p> <table border="1"> <thead> <tr> <th>Year</th> <th>2015</th> <th>2016</th> <th>2017</th> </tr> </thead> <tbody> <tr> <td>KataKatha^ (number of visitors)</td> <td>-</td> <td>1,500</td> <td>1,500</td> </tr> </tbody> </table>	Year	2015	2016	2017	KataKatha^ (number of visitors)	-	1,500	1,500									
Year	2015	2016	2017															
KataKatha^ (number of visitors)	-	1,500	1,500															

^ flagship programmes

SUSTAINABILITY STATEMENT

COMMUNITY AND CITIZENSHIP PERFORMANCE REVIEW (Cont'd)

20/20 SP Commitment	Focus Area	YoY Tracking														
Investing for Impact (Cont'd) 	Environmental Diversity	Preserving environmental diversity across ASEAN, particularly through tiger conservation. <table border="1"> <thead> <tr> <th>Year</th> <th>2015</th> <th>2016</th> <th>2017</th> </tr> </thead> <tbody> <tr> <td>Tiger conservation efforts (amount disbursed, RM)</td> <td>481,548</td> <td>722,321</td> <td>1,311,950</td> </tr> </tbody> </table>	Year	2015	2016	2017	Tiger conservation efforts (amount disbursed, RM)	481,548	722,321	1,311,950						
	Year	2015	2016	2017												
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Healthy Living	Enabling access to affordable healthcare, supporting premier sporting events in the region, and nurturing local talent. <table border="1"> <thead> <tr> <th>Year</th> <th>2015</th> <th>2016</th> <th>2017</th> </tr> </thead> <tbody> <tr> <td>Number of liver transplant surgeries performed at Selayang Hospital's Liver Transplant Centre (cumulative since 2011)</td> <td>66</td> <td>82</td> <td rowspan="2">n/a (exited the programme)</td> </tr> <tr> <td>Total contribution to Selayang Hospital (amount disbursed, RM million) Maybank Group contributed towards the initial purchase of equipment for the centre and its welfare fund on a number of subsequent occasions</td> <td>1</td> <td>n/a</td> </tr> <tr> <td>Save a Child's Heart at Regional Paediatric Heart Centre, National Heart Institute of Malaysia* (number of patients)</td> <td>12</td> <td>16</td> <td>2</td> </tr> </tbody> </table>	Year	2015	2016	2017	Number of liver transplant surgeries performed at Selayang Hospital's Liver Transplant Centre (cumulative since 2011)	66	82	n/a (exited the programme)	Total contribution to Selayang Hospital (amount disbursed, RM million) Maybank Group contributed towards the initial purchase of equipment for the centre and its welfare fund on a number of subsequent occasions	1	n/a	Save a Child's Heart at Regional Paediatric Heart Centre, National Heart Institute of Malaysia* (number of patients)	12	16	2
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Save a Child's Heart at Regional Paediatric Heart Centre, National Heart Institute of Malaysia* (number of patients)	12	16	2													
Disaster Relief	Supporting communities impacted by natural disasters in relief and rebuilding. <table border="1"> <thead> <tr> <th>Year</th> <th>2015</th> <th>2016</th> <th>2017</th> </tr> </thead> <tbody> <tr> <td>Disaster relief contribution to MERCY Malaysia (amount disbursed, RM)</td> <td>1 million</td> <td>1 million</td> <td>300,000*</td> </tr> </tbody> </table>	Year	2015	2016	2017	Disaster relief contribution to MERCY Malaysia (amount disbursed, RM)	1 million	1 million	300,000*							
Year	2015	2016	2017													
Disaster relief contribution to MERCY Malaysia (amount disbursed, RM)	1 million	1 million	300,000*													

* Restatement of data because of the difference in the timing of patient operation and disbursement across different years.

* Our formal three-year partnership with MERCY Malaysia ended in 2016.

OUR ROLE AS A LEADING EMPLOYER

We want to build an inclusive and engaged workplace to help us connect with customers and make better, more informed decisions for our business. We have made sure that we have a flexible, open and supportive working environment, where employees feel they can speak up, and everyone is valued and respected.



Maybank has different nationalities, varying age groups, and socio-economic levels in our dynamic workforce. Tangible developments were made from the start of Maybank's people transformation journey commencing 2009 to ensure that Maybank and Maybankers embrace diversity and inclusion.

Maybank's Diversity and Inclusion Policy governs all aspects of employment practices which clearly prohibits discrimination or harassment and is based on the rule of meritocracy - embedded in our HR strategy, policies and practiced in our dealings with all stakeholders.

Constant engagement to listen and act on employee feedback through multiple forums and platforms led by Group EXCO to reinforce ways of working, and address pain points swiftly continue to be intensively pursued.

Maybank continues to maintain since 2009, the Human Capital Dashboard reviewed monthly at Management meetings which has been one of the tools enabling Maybank's many milestone successes. Maybank's Group Inclusiveness and Diversity Agenda in 2014 continue to be spurred by efforts emplaced earlier. Outcomes are monitored through a compulsory Key Performance Indicator (KPI) in the Group EXCO scorecard.

Maybank Women Mentor Women Council's main 2017 focus was to attract and retain female workforce, empower women talent through development programmes and drive career advancement of women through sponsorship programme/projects. It continues to support sub-councils for women across Maybank's presence in ASEAN, United States and United Kingdom. Some key programmes in 2017 include the International Women's Day 2017 Celebration (Kuala Lumpur), Women Conference in Indonesia and World of Women in Philippines.



The Maybank Women Mentor Women (WMW) Council's recently launched Advancing Women Leaders Programme (AWLP) is an important platform to increase women leadership, strengthen diversity and inclusion, and contribute to achieving Maybank's aspiration. Designed and executed by Group Human Capital and championed by the Maybank WMW Council, the programme has a developmental focus on women leaders. This programme is part of the Council's initiative to inspire and empower women at Maybank to draw on their unique leadership qualities.

Number of women leaders on AWLP: 35 



36% of Board of Directors are women

Women in top management, Band D and above  **31%**

Women in management, Band G and above  **45%**



We now offer Extended Maternity Leave of up to 365 days for eligible female employees within the Group. In addition to the existing 90-day maternity leave with full pay, the new policy allows an employee to apply for an additional maternity leave period of three months with half-pay, and a further six months with no pay.

Number of employees who took Extended Maternity Leave

191



We rolled out a Sabbatical Leave Policy. Under the policy, eligible employees are allowed to take a career break for a minimum duration of three months, up to a maximum of 24 months, with the guarantee of remaining employed. During the no-pay sabbatical leave period, the eligible employees may continue to enjoy certain benefits, such as medical and insurance coverage up to a certain period of time.

Number of employees who took Sabbatical Leave

164

Opportunities to Volunteer

Volunteerism is a strategic people initiative as we believe that volunteering bridges the business with the community in a very tangible manner. Cahaya Kasih (CK) is our main volunteerism platform.

In 2017 our employees contributed

130,209 volunteer hours in numerous initiatives.



We revised our Special/Compassionate Leave policy regarding Child Care Leave. It is no longer confined to sudden and serious instances only, but now allows employees with a child of two years and below to utilise the leave to attend to the birth, development, health and welfare of the child. This includes male employees who may wish to utilise the full 10 days off as paternity leave to care for their newborn. Hence, the current paternity leave is no longer capped at five days per year, but instead, governed under this Special/Compassionate Leave category which provides flexibility for staff to manage their work and life depending on their individual circumstances.



With the introduction of the new Parental Leave, our male employees now have the option of applying for a **maximum of 90-days leave** from the child's birthdate with half-pay and full benefits to care for their newborn.

Maybank GO Ahead. Challenge



2015 **More than 23,000** applicants over 100 nationalities

2016 **More than 37,000** applicants 105 nationalities



2017 **Close to 40,000** applicants 108 nationalities

OUR PEOPLE PERFORMANCE REVIEW

20/20 SP Commitment	YoY Tracking																
Employee Engagement Platforms 	<p>Engaging employees on issues that matter most to them is key to unlocking a values-based organisation with an agile and competitive regional talent pool.</p> <table border="1"> <thead> <tr> <th>Year</th> <th>2015</th> <th>2016</th> <th>2017</th> </tr> </thead> <tbody> <tr> <td>Percentage of employees appraised (based on employees who are eligible to participate in the year-end appraisal) (%)</td> <td>100</td> <td>100</td> <td>100</td> </tr> <tr> <td>Percentage of Employee Engagement Survey Results (%)</td> <td>Not administered</td> <td>Not administered</td> <td>SEI: 88% EEI: 84%</td> </tr> </tbody> </table> <p>* For 2017, Maybank Group's Sustainable Engagement Index (SEI) at 88% is high against internal and external benchmarks: +3% vs 2014; +5% vs Willis Towers Watson (WTW) Global Financial Services norm; +2% vs WTW Global High Performing Company norm. Maybank Group's Employee Engagement Index (EEI) at 84% remained high against internal and external benchmarks: +2% vs 2014; +4% vs WTW Global Financial Services norm; -1% vs WTW Global High Performing Company norm.</p>	Year	2015	2016	2017	Percentage of employees appraised (based on employees who are eligible to participate in the year-end appraisal) (%)	100	100	100	Percentage of Employee Engagement Survey Results (%)	Not administered	Not administered	SEI: 88% EEI: 84%				
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Percentage of employees appraised (based on employees who are eligible to participate in the year-end appraisal) (%)	100	100	100														
Percentage of Employee Engagement Survey Results (%)	Not administered	Not administered	SEI: 88% EEI: 84%														
Talent and Leadership 	<p>Nurturing talent by providing the appropriate support for growth and the opportunity to excel in the organisation.</p> <table border="1"> <thead> <tr> <th>Year</th> <th>2015</th> <th>2016</th> <th>2017</th> </tr> </thead> <tbody> <tr> <td>Profit before tax per employee (RM)</td> <td>199,129</td> <td>201,120</td> <td>233,330</td> </tr> <tr> <td>Succession Cover Ratio (number of successors in Mission Critical Positions)</td> <td>4.57:1</td> <td>4.3:1</td> <td>4.3:1</td> </tr> <tr> <td>International mobility (number of talent taking up international positions after taking part in mobility programmes)</td> <td>167</td> <td>159</td> <td>133</td> </tr> </tbody> </table>	Year	2015	2016	2017	Profit before tax per employee (RM)	199,129	201,120	233,330	Succession Cover Ratio (number of successors in Mission Critical Positions)	4.57:1	4.3:1	4.3:1	International mobility (number of talent taking up international positions after taking part in mobility programmes)	167	159	133
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Profit before tax per employee (RM)	199,129	201,120	233,330														
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International mobility (number of talent taking up international positions after taking part in mobility programmes)	167	159	133														
Learning and Development 	<p>Investing in the long-term development of our people and improving capabilities across the organisation.</p> <table border="1"> <thead> <tr> <th>Year</th> <th>2015</th> <th>2016</th> <th>2017</th> </tr> </thead> <tbody> <tr> <td>Learning and development spend (RM million)</td> <td>114</td> <td>129</td> <td>124</td> </tr> <tr> <td>Average training hours per employee</td> <td>35.00</td> <td>32.00</td> <td>49.84</td> </tr> <tr> <td>Percentage of training sessions conducted/facilitated by employees (%)</td> <td>31</td> <td>63</td> <td>89</td> </tr> </tbody> </table>	Year	2015	2016	2017	Learning and development spend (RM million)	114	129	124	Average training hours per employee	35.00	32.00	49.84	Percentage of training sessions conducted/facilitated by employees (%)	31	63	89
Year	2015	2016	2017														
Learning and development spend (RM million)	114	129	124														
Average training hours per employee	35.00	32.00	49.84														
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SUSTAINABILITY STATEMENT

OUR PEOPLE PERFORMANCE REVIEW (Cont'd)


20/20 SP Commitment	YoY Tracking																																																																								
Diverse and Inclusive Workplace 	Embracing and nurturing all employees' needs and requirements within a single group culture, which guides how we do business, how we work together, and how we collectively deliver value across the Group.																																																																								
	<table border="1"> <thead> <tr> <th>Year</th> <th>2015</th> <th>2016</th> <th>2017</th> </tr> </thead> <tbody> <tr> <td>Women in top management, Band D and above (%)</td> <td>35</td> <td>30</td> <td>31</td> </tr> <tr> <td>Women in management, Band G and above (%)</td> <td>47</td> <td>45</td> <td>45</td> </tr> <tr> <td>Age group of workforce (%)</td> <td></td> <td></td> <td></td> </tr> <tr> <td><30</td> <td>27</td> <td>23</td> <td>22</td> </tr> <tr> <td>30-39</td> <td>37</td> <td>37</td> <td>37</td> </tr> <tr> <td>40-49</td> <td>27</td> <td>30</td> <td>30</td> </tr> <tr> <td>≥50</td> <td>9</td> <td>10</td> <td>11</td> </tr> <tr> <td>Total participation</td> <td>24,202</td> <td>22,014</td> <td>25,179</td> </tr> <tr> <td>• Global CR Day</td> <td>16,559</td> <td>15,267</td> <td>20,780</td> </tr> <tr> <td>• Other volunteerism efforts</td> <td>7,643</td> <td>6,747</td> <td>4,399</td> </tr> <tr> <td>Total volunteer hours</td> <td>122,917</td> <td>108,863</td> <td>130,209</td> </tr> <tr> <td>• Global CR Day</td> <td>89,806</td> <td>77,361</td> <td>105,140</td> </tr> <tr> <td>• Other volunteerism efforts</td> <td>33,111</td> <td>31,502</td> <td>25,069</td> </tr> <tr> <td>Number of CK initiatives Group-wide</td> <td>102</td> <td>89</td> <td>87</td> </tr> <tr> <td>Total number of employees on Flexible Work Arrangement (FWA)*</td> <td>315</td> <td>319</td> <td>372</td> </tr> <tr> <td>• Male</td> <td>100</td> <td>90</td> <td>108</td> </tr> <tr> <td>• Female</td> <td>215</td> <td>229</td> <td>264</td> </tr> </tbody> </table>	Year	2015	2016	2017	Women in top management, Band D and above (%)	35	30	31	Women in management, Band G and above (%)	47	45	45	Age group of workforce (%)				<30	27	23	22	30-39	37	37	37	40-49	27	30	30	≥50	9	10	11	Total participation	24,202	22,014	25,179	• Global CR Day	16,559	15,267	20,780	• Other volunteerism efforts	7,643	6,747	4,399	Total volunteer hours	122,917	108,863	130,209	• Global CR Day	89,806	77,361	105,140	• Other volunteerism efforts	33,111	31,502	25,069	Number of CK initiatives Group-wide	102	89	87	Total number of employees on Flexible Work Arrangement (FWA)*	315	319	372	• Male	100	90	108	• Female	215	229	264
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Safety, Health and Well-being 	Improving safety and work-life balance.																																																																								
	<table border="1"> <thead> <tr> <th>Year</th> <th>2015</th> <th>2016</th> <th>2017</th> </tr> </thead> <tbody> <tr> <td>Total recordable injury frequency rate*</td> <td>0.002</td> <td>0.003</td> <td>0.0015</td> </tr> </tbody> </table>	Year	2015	2016	2017	Total recordable injury frequency rate*	0.002	0.003	0.0015																																																																
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* For Maybank Malaysia (including Maybank Kim Eng and Maybank Islamic Berhad, but excluding Group Insurance & Takaful) as it is covered by different entities submission. Data from our report is submitted to the Department of Operational Safety and Health (DOSH) Malaysia annually on 31 January.																																																																									

OUR ROLE AS A RESPONSIBLE FINANCIAL SERVICES PROVIDER

Our business will continue to thrive if it is embedded with elements of good governance, innovation, and environmentally sound management. We are committed to getting to know our clients' businesses, including understanding the social and environmental issues of the sectors that we bank on. Digitalisation, access to finance, and funding the small businesses that fuel growth and livelihoods remain high on our agenda.




We continue to focus on managing our carbon footprint. We have participated in the CDP (formerly the Carbon Disclosure Project) for six years, and were the first Malaysian financial institution to take part. We are committed to the process and continue to disclose our carbon footprint.




To support the SME segment's growth, Maybank increased the number of seminars under the 'Building Capacity & Capability' Programme, now in its third year. In 2017, 15 seminars were organised and 148 micro SMEs were reached. The programme helps retail SMEs to better understand banking facilities available to them and learn how they can leverage on these services to grow their businesses. The half-day sessions are jointly hosted by industry experts and financial advisors from Maybank and include business insights and financial tips from renowned speakers, as well as networking sessions with other SMEs and industry experts.



We launched a new cashless mobile payment option that uses QR codes, Maybank QRPay. It is available at Laman (food court), Menara Maybank. The service was made available to the public in January 2018.



We entered into a strategic partnership with Ant Financial Services Group (Ant Financial) of China to provide Alipay users travelling in Malaysia with contactless payment service, thereby expanding the geographical reach of their digital wallets and enhancing their travel experience in Malaysia.



We launched face and voice recognition security authentication service for our customers via the mobile Maybank2u App as part of multi-factor security features. The Face ID and Voice ID will enable customers to access their accounts and check their balances via the Maybank app. Further transactions require login with passwords.



The new **#MaybankApp** lets you withdraw money without your ATM card

HouzKEY is our new alternative method of home financing. Based on the Islamic concept of Ijarah (a Shariah principle of leasing), it offers an option to purchase the home after renting it for 12 months. Targeted at first-time home buyers and home upgraders, HouzKEY helps to address the growing concern for affordable home ownership in Malaysia. It is the first such rent-to-own product in the country, fully enabled on a digital platform.



The Maybank Group's Environmental, Social and Governance (ESG) Risk Management Framework, developed in consultation with country offices and business sectors and designed to be consistent with the Group's 20/20 SP, was approved by the Board in 2017. The framework is aligned with:

- **United Nations' Human Rights policy**
- **International Finance Corporation (IFC)'s standards**
- **Global environmental standards**

Maybank will not finance activities that are deemed not in line with our core values or international best practices. ESG risk assessment is to be conducted during the pre-deal origination and to be included as part of the overall evaluation of the activity, with all Know Your Customer (KYC) processes remaining unchanged. ESG risk assessment is to be conducted for new and existing clients. ESG risks are categorised into low risk, medium risk, or high risk.

The framework will be operationalised throughout the Group in 2018.

ACCESS TO PRODUCTS AND SERVICES PERFORMANCE REVIEW

20/20 SP Commitment	YoY Tracking																
Commitment to the Environment 	Managing our environmental impacts. <table border="1"> <thead> <tr> <th>Year</th> <th>2015</th> <th>2016</th> <th>2017</th> </tr> </thead> <tbody> <tr> <td>CDP (score)</td> <td>71</td> <td>C*</td> <td>C**</td> </tr> <tr> <td>Total paper consumption (sheets)</td> <td>263,846,748*</td> <td>262,570,998**</td> <td>305,604,662**</td> </tr> </tbody> </table> <p>* Data covering Malaysia operations. Please refer to SR 2015 page 54 for further details on CDP boundaries. ** Data covering Malaysia and Singapore operations. Please refer to SR 2016 page 67 for further details on CDP boundaries.</p>	Year	2015	2016	2017	CDP (score)	71	C*	C**	Total paper consumption (sheets)	263,846,748*	262,570,998**	305,604,662**				
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Focus on Customers 	Understanding the interaction of social issues and financial products to develop effective and affordable solutions for the community. <table border="1"> <thead> <tr> <th>Year</th> <th>2015</th> <th>2016</th> <th>2017</th> </tr> </thead> <tbody> <tr> <td>Customer experience</td> <td>Retained leading position in the Market on both Net Promoter Score (NPS) and Relationship Strength Index (RSI)</td> <td>Remained among the top five leading banks in terms of our customer loyalty and relationship strength</td> <td>Maintained our lead position as the preferred financial institution in the country</td> </tr> <tr> <td>Retail SME financing (RM billion)</td> <td>10.2</td> <td>12.6</td> <td>15.0</td> </tr> </tbody> </table>	Year	2015	2016	2017	Customer experience	Retained leading position in the Market on both Net Promoter Score (NPS) and Relationship Strength Index (RSI)	Remained among the top five leading banks in terms of our customer loyalty and relationship strength	Maintained our lead position as the preferred financial institution in the country	Retail SME financing (RM billion)	10.2	12.6	15.0				
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STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

FINANCIAL YEAR ENDED 31 DECEMBER 2017

INTRODUCTION

The Board of Directors is pleased to provide the Statement on Risk Management and Internal Control pursuant to the Listing Requirements (LR) of Bursa Malaysia Securities Berhad (Bursa Malaysia). The statement was prepared in guidance with the “Statement on Risk Management and Internal Control – Guidelines for Directors of Listed Issuers” endorsed by Bursa Malaysia. It outlines the key features of the risk management and internal control system of the Group during the year under review.

BOARD RESPONSIBILITY

The Board takes cognisance of its overall responsibility in establishing a sound risk management and internal control system as well as reviewing its adequacy and effectiveness. In view of the inherent limitations in any internal control system, the risk management and internal control system can only provide reasonable assurance, rather than absolute assurance, that the significant risks impacting the Group’s strategies and objectives are managed within the risk appetite set by the Board and Management. It does not in any way eliminate the risks of failure to realise the Group’s objectives and against any material financial misstatement, fraud or losses.

The Board has established a governance structure to ensure effective oversight of risk and control in the Group. It is assisted by the Risk Management Committee (RMC) and Audit Committee of the Board (ACB) to oversee all matters with regard to risk and control. Recognising the importance in ensuring compliance with the strict regulatory requirements, the Board has also established the Compliance Committee of the Board (CCB) in 2017 to ensure effective oversight of compliance risk across the Group.

The Board is satisfied that the Group has implemented an ongoing process to identify, evaluate, monitor, manage and respond to significant risks faced by the Group in its achievement of the business goals and objectives amidst the dynamic and challenging business environment and increasing regulatory scrutiny. The outcome of this process is closely monitored and reported to the Board for deliberation and where required, the Board directs the Management to take the necessary remediation actions to address the gaps/deficiencies reported. This ongoing process has been in place for the entire financial year under review and up to the date of approval of this Statement for inclusion in the Annual Report.

MANAGEMENT RESPONSIBILITY

The Management is responsible for implementing the Board’s policies and procedures on risk and control, and its roles include:



Identifying and evaluating the risks relevant to the Group’s business, and the achievement of business objectives and strategies;



Implementing the policies approved by the Board;



Formulating relevant policies and procedures to manage these risks in accordance with the Group’s strategic vision and overall risk appetite;



Implementing the remedial actions to address the compliance deficiencies as directed by the Board; and



Designing, implementing and monitoring the effective implementation of risk management and internal control system;



Reporting in a timely manner to the Board any changes to the risks and the corrective actions taken.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

FINANCIAL YEAR ENDED 31 DECEMBER 2017

RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM

Risk Management

Risk Management Framework

Risk management has evolved into an important driver for strategic decisions in support of business strategies while balancing the appropriate level of risk taken to the desired level of rewards. As risk management is a core discipline of the Group, it is underpinned by a set of key principles which serve as the foundation in driving strong risk management culture, practices and processes:


- | | | | |
|--|---|---|--|
| <p>01</p> <p>Establish risk appetite and strategy</p> | <p>The risk appetite which is approved by the Board, articulates the nature, type and level of risk the Group is willing to assume.</p> | <p>05</p> <p>Implement sound risk frameworks and policies</p> | <p>Implementation of integrated risk frameworks, policies and procedures to ensure that risk management practices and processes are effective at all levels.</p> |
| <p>02</p> <p>Assign adequate capital</p> | <p>The approach to capital management is driven by strategic objectives and accounts for the relevant regulatory, economic and commercial environments in which the Group operates.</p> | <p>06</p> <p>Execute strong risk management practices and processes</p> | <p>Robust risk management processes are in place to actively identify, measure, control, monitor and report risks inherent in all products and activities undertaken by the Group.</p> |
| <p>03</p> <p>Ensure proper governance and oversight function</p> | <p>There is a clear, effective and robust Group governance structure with well-defined, transparent and consistent lines of responsibility established within the Group.</p> | <p>07</p> <p>Ensure sufficient resources and system infrastructure</p> | <p>Ensure sufficient resources, infrastructure and techniques are in place to enable effective risk management.</p> |
| <p>04</p> <p>Promote strong risk culture</p> | <p>Institutionalisation of a strong risk culture that supports and provides appropriate standards and incentives for professional and responsible behaviour.</p> | | |

Risk Appetite

The risk appetite is a critical component of a robust risk management framework which is driven by both top-down Board leadership and bottom-up involvement of management at all levels. The risk appetite enables the Board and Senior Management to communicate, understand and assess the types and levels of risk that the Group is willing to accept in pursuit of its business objectives. The development of the risk appetite is integrated into the annual strategic planning process and is adaptable to changing business and market conditions. The articulation of the risk appetite is done through a set of risk appetite statements that define the Group's appetite on all its material risks. The risk appetite balances the needs of all stakeholders by acting both as a governor of risk, and a driver of future and current business activities.

Risk Governance and Oversight

The risk governance model provides a transparent and effective governance structure that promotes active involvement from the Board and Senior Management in the risk management process to ensure a uniform view of risk across the Group. The governance model aims to place accountability and ownership whilst facilitating an appropriate level of independence and segregation of duties between the three lines of defence, which include risk-taking units, risk-control units and internal audit.

 Further information on the three lines of defence can be found on page 77 under the Group Risk Management section.

Risk and Compliance Culture

The risk and compliance culture is driven with a strong tone from the top, complemented by the action from the middle, to ingrain the expected values and principles of conduct that shape the behaviour and attitude of employees at all levels of businesses and activities across the Group. Risk and compliance frameworks and policies are clearly defined, consistently communicated and continuously reinforced throughout the Group to embed a robust culture that cultivates active identification, assessment and mitigation of risks as part of the responsibility of all employees across the Group.

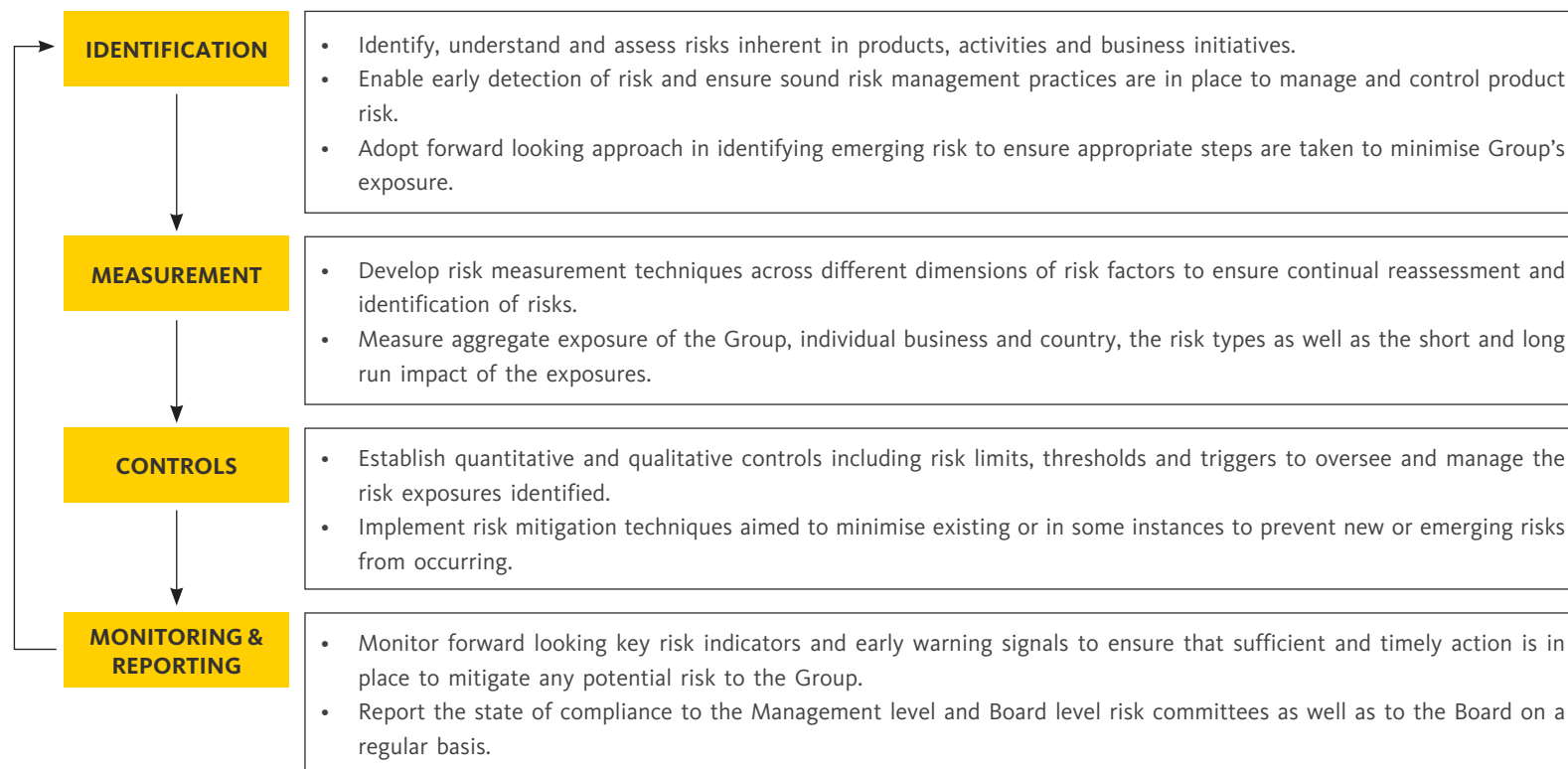
As part of the risk and compliance culture, the Group has instilled a compliance culture where the Board, Senior Management and every employee of the Group is committed to adhere to the requirement of relevant laws, rules, regulations and regulatory guidelines. This commitment is clearly demonstrated through the establishment of strong compliance policies and guidelines to ensure that non-compliance risks are effectively managed.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

FINANCIAL YEAR ENDED 31 DECEMBER 2017

Risk Management Practices and Processes

The risk management practices and processes enables systematic identification, measurement, control, monitoring and reporting of risk exposures across the Group.



Group Compliance Framework

The Framework provides the key principles and guidelines for managing Compliance Risk within Maybank Group. It is to be adopted and implemented across all operating entities of the Group in various jurisdictions.

The Framework serves as a guide for Compliance function alongside Board of Directors, Senior Management and all employees in all jurisdictions in understanding, complying and managing compliance risk.

The objectives of the Framework are to:

- Outline the overall strategy in managing compliance risk to ensure uniformity in practices across the Group in meeting regulatory and legal obligations;
- Specify the minimum expected standards for compliance risk management;
- Establish the roles and responsibilities of compliance risk management across the Group; and
- Establish the Group's compliance structure and its scope.

Shariah Governance Framework

The Group's Shariah Governance Framework sets out the expectations of the Shariah governance structures, processes and arrangements of all businesses and countries within the Group that execute Islamic business transactions. This is to ensure that all its operations and business activities are in accordance with Shariah principles as well as to provide comprehensive guidance to the Board, Shariah Committee and Management in discharging their duties in matters relating to Shariah.

The Group's Shariah Governance Framework reflects the responsibility of the Board, Management, Shariah Committee and Shariah Control functions, namely, Shariah Advisory and Research, Shariah Risk, Shariah Review and Shariah Audit, as well as Business Units to ensure effective management of Shariah Non-Compliance risks.

The end-to-end Shariah compliant governance mechanism is executed through four lines of defence that cater for both pre-execution and post-execution. The four lines of defence are 1st-Management and Business Unit, 2nd-Shariah Advisory and Research, 3rd-Shariah Risk and 4th-Shariah Audit and Shariah Review.

Cyber and Technology Risk Management Policy and Guideline

The Cyber Risk Management Policy is established to identify risks, build resilience, detect cyber threats and effectively respond to cyber related events. The Policy encompasses the cyber risk management strategy, governance structure and risk management enablers. It complements the Technology Risk Management Guideline and covers both Business and Technology drivers from an end to end perspective, which focus on the key layers of People, Process and Technology.

Technology Risk Management Guideline sets the standards for systematically identifying the causes of failure in the organisation's technology related functionalities, assessing the impact to the business and taking the appropriate risk remedial actions. This is established to safeguard the Group's reputation and to maintain high service levels to customers as well as business units.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

FINANCIAL YEAR ENDED 31 DECEMBER 2017

Internal Control System

The key elements of the internal control system established by the Board that provides effective governance and oversight of internal controls include:

- **Group Organisation Structure**


The Board has established an organisation structure with clearly defined lines of responsibility, authority limits, and accountability aligned to business and operations requirements which support the maintenance of a strong control environment.

- **Annual Business Plan and Budget**

An annual business plan and budget are submitted to the Board for approval. Performance achievements are reviewed against the targeted results on a monthly basis allowing timely responses and corrective actions to be taken to mitigate risks. The Board reviews regular reports from the Management on the key operating statistics, as well as legal and regulatory matters. The Board also approves any changes or amendments to the Group's policies.

- **Oversight by Risk Management Committee**

The Board has delegated the risk oversight responsibility to the Risk Management Committee (RMC). The committee is responsible for formulating policies and frameworks to identify, measure, monitor, manage and control the material risk components impacting the businesses. The effectiveness of the risk management system is monitored and evaluated by the Group Risk (GR) function, on an on-going basis. Further information on the roles and responsibilities and specific duties of the RMC is included in the Corporate Governance Overview Statement from pages 113 to 120.


 Further information on the roles, responsibilities and specific duties of the RMC is included in the Corporate Governance Report which is published on Maybank's corporate website at www.maybank.com

- **Oversight by Compliance Committee of the Board**

The Board is assisted by the Compliance Committee of the Board (CCB) in the assessment of compliance risk. The overall objective of the CCB is to ensure compliance risk management is given the needed attention at the highest level to ensure regulatory compliance risk is effectively managed to support business growth in line with the Group's aspiration and risk appetite.


The CCB reviews and deliberates reports prepared by Group Chief Compliance Officer (GCCO) on a scheduled basis on regulatory developments, risk assessment and compliance deficiencies identified within the Group. The CCB focus on the root causes of deficiencies and the sufficiency of management action in addressing compliance risks and concerns. CCB would then recommend to the Board on key decisions/actions needed.

The Board directs Management to take all steps necessary to correct the circumstances and conditions that had caused the compliance deficiencies. This includes specific implementation or remediation plans to address any control gaps or deficiencies.

 Further information on the roles and responsibilities of the CCB is included in the Corporate Governance Report which is published on Maybank's corporate website at www.maybank.com

- **Other Board Committees**

Other Board Committees, namely Credit Review Committee, Nomination and Remuneration Committee, Employees' Share Scheme Committee and Employee Share Grant Plan Committee are established to assist the Board in executing its governance responsibilities and oversight function as delegated by the Board. These Committees have the authority to examine all matters within the scope defined in their respective terms of reference and report to the Board with their recommendations.

 Further information on the various Board Committees is included in the Corporate Governance Report which is published on Maybank's corporate website at www.maybank.com

- **Executive Level Management Committees**

Various Executive Level Management Committees (ELCs) are also established by Management to assist and support the various Board Committees to oversee the core areas of business operations. These ELCs include the Group Executive Committee, Group Special Client Committee, Group Management Credit Committee, Group Executive Risk Committee, Group Asset and Liability Management Committee, Group Procurement and Property Committee, Group IT Steering Committee, Group Transformation Steering Committee, Group Internal Audit Committee and Group Staff Committee.

- **Establishment of Group Special Client Committee**

The establishment of Group Special Client Committee (GSCC) chaired by the GPCEO was approved by the Board in end FY2016 to evaluate, deliberate and decide on the on-boarding and retention of special risk clients, as well as processing of large and unusual transactions as per the defined parameters. GSCC is also to decide on change of risk appetite and parameters used to define special risk clients and transactions.

- **Written Control Policies**

A written Management Control Policy (MCP) and Internal Control Policy (ICP) from Management are in place. The MCP outlines the specific responsibilities of the various parties, the Management, the Internal Audit Committee (IAC) and the ACB pertaining to internal control. The ICP is to create awareness among all employees with regard to the internal control components and basic control policy.

- **Management of Information Assets**


Confidentiality, integrity and availability of information forms the basis for data protection of customers and stakeholders, which is critical to day-to-day operations for management decision making. This holds true as the handling of information assets ultimately impacts the reputation of the Group. To safeguard the information assets, the Information Risk Management Guideline is established to clearly define the processes for effective management of information assets and its associated risks. Guided by information handling rules in alignment to the information lifecycle, all information must be properly managed, controlled and protected. Additional measures include reinforcing the clear desk policy to minimise information leakage/theft and fraud.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

FINANCIAL YEAR ENDED 31 DECEMBER 2017

- **Sustainability Management**

Operating in a sustainable manner is an organic part of the Group's approach to its core business. Our long term financial success depends upon our ability to identify and address environmental, social and ethical issues that present risks or opportunities for our business. The Group has in place a five year Sustainability Plan, a strategic document with the aim of generating long-lasting impact and value across three pillars; Community and Citizenship, Our People and Access to Products and Services, by integrating Environmental, Social and Governance practices into our 'business-as-usual' as part of our commitment to various stakeholders which is supported by relevant policies and systems.

 Further information on Sustainability can be found in the Sustainability Statement section from pages 122 to 129.

- **Regular Updates and Communication of Risk Management Principles, Policies, Procedures and Practices**

Risk management principles, policies, procedures and practices are reviewed and updated regularly to ensure relevance to the current business environment as well as compliance with current/applicable laws and regulations. Risk frameworks, policies and procedures are applicable across the Group, inclusive of subsidiaries and overseas branches whom are to adopt the principles prescribed by the Group while complying with local requirements. To strengthen consistent adoption of Group's standards, Group Risk has oversight in the adoption and customisation across the Group.

- **Group Procurement Manual and Non-Credit Discretionary Power**

The Group Procurement Manual is designed to streamline the procurement functions within the Group. It serves as a standard guideline on good management practices expected in the procurement process and procedures. Authority to approve any requisition against budgeted or unbudgeted expenditures shall be in accordance with relevant approving authority policies, i.e. the Non-Credit Discretionary Power (NCDP), Delegation of Authority (DOA) or any equivalent.

The NCDP defines the authority limits approved by the Board for procurement activities, acquisition & disposal of assets, operational write-off, donations, as well as approving general and operational expenses.

- **Standard Practice Instruction**

Policies and procedures are in place to ensure compliance with internal controls and the prescribed laws and regulations. These policies and procedures are set out in the Group's Standard Practice Instruction (SPIs) and are updated from time to time in tandem with changes to the business environment or regulatory guidelines. These SPIs are published in the communication portal which is made available to all employees.

- **Human Resource Policies and Guidelines**

The Maybank Group People Policies (MGPP) serves as a baseline with clarity on the philosophy and principles for People Management and Development in Maybank Group. It incorporates key principles and philosophies that support Maybank Group's Mission of Humanising Financial Services. The MGPP consists of a set of policies and guidelines that governs all aspects of human resource management, from talent acquisition and development, performance and consequence management, code of conduct to cessation of employment. A Disciplinary Policy is also established to provide for a structure where disciplinary matters are dealt with fairly, consistently and in line with the prevailing labour laws and employment regulations.

- **Core Values and Code of Ethics and Conduct**

The Group's core values, T.I.G.E.R. (Teamwork, Integrity, Growth, Excellence and Efficiency, Relationship Building) are the essential guiding principles to drive behavioural ethics. It is further complemented by the Code of Ethics and Conduct that sets out sound principles and standards of good practice to be observed by all.

- **Anti-Fraud Policy**

The Anti-Fraud Policy outlines the vision, principles and strategies for the Group to adopt by instilling a culture of vigilance to effectively manage fraud from detection to remedy, and to deter future occurrences. Robust and comprehensive tools and programmes are employed to reinforce the Policy, with clear roles and responsibilities outlined at every level of the organisation in promoting high standards of integrity in every employee.

- **Reputational Risk Policy**

Protecting our reputation is paramount to operating as an institution that provides financial services. Upholding trust forms a vital part of our obligation as a financial institution. Hence, the way in which we conduct ourselves through engagements with markets, regulators, customers, and the communities we serve is crucial. Given the importance of reputation, the Reputational Risk Policy is established to effectively manage reputational risk and to institutionalise awareness on and the consequences of such risk. The Policy outlines the roles and responsibilities of key stakeholders and the guiding principles to protect the Group's reputation.

- **Whistleblowing Policy**

Maybank Group Whistleblowing Policy was enhanced to provide a proper and secured avenue for Maybank Group employee and/or member of the public who has knowledge or is aware of any improper conduct to report any suspected fraud, corruption, criminal activity or unethical conduct/behaviour in the workplace, without facing any adverse consequences, such as retaliation. This Policy is developed to meet the requirement that has been set forth in BNM's Corporate Governance Policy. This Policy serves as a key instrument to emplace the principles prescribed in the Whistleblower Protection Act 2010 to combat corruption and other wrongdoings by encouraging and facilitating disclosures of improper conduct in an organisation.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

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The access to pertinent whistleblower case/information is strictly governed and administered with highest confidentiality by a designated Board level of Non-Executive Director, GCCO and a Designated Whistleblowing Manager. All whistleblowing initiatives/activities are under the direct purview of Maybank Group Board. Maybank Group is committed to ensure that no person raising the concern is victimised, harassed, retaliated or otherwise unfairly treated by reason of raising such concern. The identity of the Whistleblower will be kept confidential at all times.

• **Financial Crime Compliance**

Group Financial Crime Compliance (GFCC) function was established at end of FY2016 and is further strengthened in FY2017 with appointment of key personnel in strategic roles. The GFCC is primarily focused in the areas of anti-money laundering, counter financing of terrorism, sanctions and anti-bribery and corruption.

In combating financial crime, the Group is committed to ensure the Group's financial crime risks are carefully managed to mitigate potential regulatory risk as well as protecting the integrity and reputation of the Group. To this end, the Group has increased its investment in the area of financial crime compliance in FY2017. Group-wide FCC policies and manuals are formulated to ensure that Maybank Group is guided in compliance with the requirements and obligations imposed, which among others, include:

- Maybank Group Anti-Money Laundering and Counter Financing of Terrorism (AML/CFT) Policy
- Maybank Group Procedural Guidelines on Anti-Money Laundering and Counter Financing of Terrorism (AML/CFT)
- Maybank Group Sanctions Policy

INTERNAL AUDIT

INTERNAL AUDIT FUNCTION

The Internal Audit (IA) function is established by the Board to undertake continuous review and assessment on the adequacy, efficiency and effectiveness of risk management, control and governance processes implemented in the Group. It reports directly to the Audit Committee of the Board (ACB) and is independent from the activities or operations of other operating units in the Group. The fundamentals of the internal audit function involve identifying risks that could negatively impact the performance of the Group and/or keep it from achieving its corporate goals, ensuring Management fully understands these risks and proactively recommending improvements to minimise the risks. The annual Group Audit Plan (GAP) is established based on the Maybank Risk Based Audit (MRBA) while COSO Framework is used to assess the adequacy and effectiveness of internal controls. The Management follows through and ensures remedial actions taken are prompt, adequate and effective. Status reporting of the remedial actions taken is also tabled to the ACB and IAC regularly for deliberation and tracking. More detailed description on the Internal Audit function is highlighted in the Audit Committee Report as set out on pages 136 to 140.

AUDIT COMMITTEE OF THE BOARD

Audit Committee of the Board (ACB) is a Board Committee established by the Board to assist in the execution of its governance and oversight responsibilities. The responsibilities include the assessment of the effectiveness and adequacy of the Group's internal control system through the Internal Audit function. The ACB has active oversight over Internal Audit's independence, scope of work and resources. The ACB meets on a scheduled basis to review audit and investigation reports prepared by Internal Audit, taking into consideration the deliberation of the same report at the IAC. The ACB also deliberates on the outstanding audit findings to ensure prompt and effective remedial actions are taken by the Management. Where necessary, representatives from the parties being audited are requested to attend the ACB meeting to facilitate the deliberation of the audit reports. Minutes of the ACB meeting are then tabled to the Board. The details of the activities undertaken by the ACB are highlighted in the Audit Committee Report as set out on pages 136 to 140.

INTERNAL AUDIT COMMITTEE

Internal Audit Committee (IAC) is a management level committee chaired by the Group Chief Financial Officer (GCFO) to ensure adequacy of deliberation over issues/concerns raised by Internal Audit. It comprises senior level representatives from the various lines of business. It meets on a scheduled basis to deliberate on the findings highlighted in the audit and investigation reports and decide on the appropriate remedial actions required. Where necessary, representatives from the parties being audited are requested to attend the IAC meeting to enable more detailed deliberation and speedy resolution of the matter at hand. The status of the audit findings is also tabled to the IAC to ensure the committed remedial actions are promptly and effectively implemented within the set timeline. Minutes of the IAC meeting are then tabled to the ACB together with the audit reports. The IAC also follows through on the actions required by the ACB.

ASSURANCE FROM MANAGEMENT

The GPCEO and GCFO have provided their reasonable assurance to the Board that the Group's risk management and internal control system is operating adequately and effectively, in all material respects, during the financial year under review and up to the date of approval of this Statement for inclusion in the Annual Report. Taking into consideration the assurance from the Management and input from the relevant assurance providers, the Board is of the view that the Group's risk management and internal control system is operating adequately and effectively to safeguard shareholders' investment and the company's assets.

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

In line with the Listing Requirements, this Statement has been reviewed by the external auditors for inclusion in the Annual Report for the financial year ended 31 December 2017. The limited assurance review was conducted in accordance with the Recommended Practice Guide (RPG) 5 (Revised 2015) issued by the Malaysian Institute of Accountants. RPG 5 (Revised 2015) does not require the external auditors to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system. Based on their review, the external auditors have reported to the Board that nothing had come to their attention that causes them to believe that this Statement is inconsistent with their understanding of the processes the Board has adopted in the review of the adequacy and integrity of the risk management and internal control system of the Group.

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AUDIT COMMITTEE REPORT

A. COMPOSITION

The Audit Committee of the Board (ACB) comprises the following Non-Executive Directors, a majority of whom are Independent Directors and is chaired by an Independent Non-Executive Director:

1. Encik Nor Hizam Hashim – Chairman (*Independent Non-Executive Director*)
2. Dato' Johan Ariffin (*Independent Non-Executive Director*)
3. Mr. Cheng Kee Check (*Non-Independent Non-Executive Director*)
4. Datin Paduka Jamiah Abdul Hamid (*Independent Non-Executive Director*)
5. Mr. Renato Tinio De Guzman (*Independent Non-Executive Director*) – *Appointed w.e.f 30 November 2017*

This is in line with the Listing Requirements which prescribes that the ACB must consist of at least three members with the Chairman and a majority of the members being independent non-executive directors.

During the financial year ended 31 December 2017 (FY2017), Datuk R. Karunakaran stepped down as a member of the ACB on 30 March 2017. Subsequently, Mr. Renato Tinio De Guzman who joined the Board of Maybank on 2 October 2017, was appointed as an additional member of the ACB on 30 November 2017.

The duties and responsibilities of the ACB are set out in its Terms of Reference which is published on Maybank's corporate website at www.maybank.com.

B. ACTIVITIES OF ACB FOR FINANCIAL YEAR ENDED 31 DECEMBER 2017

Attendance of Meetings

A total of 19 meetings were held during FY2017 and the details of meeting attendance are set out below:

Name of Committee Member	Number of meetings held and attended during FY2017
1. Encik Nor Hizam Hashim (Chairman)	19/19
2. Dato' Johan Ariffin (Member)	18/19
3. Mr. Cheng Kee Check (Member)	19/19
4. Datin Paduka Jamiah Abdul Hamid (Member)	19/19
5. Mr. Renato Tinio De Guzman (Member)*	2/2
6. Datuk R. Karunakaran**	4/4

* Tendered resignation on 18 January 2018.

** Stepped down as a member of the ACB with effect from 30 March 2017.

To facilitate deliberation of audit issues, the Group Chief Audit Executive (GCAE) and Group Audit Department Heads attended the ACB meetings to present their respective audit and investigation reports. The Group Chief Financial Officer (GCFO) who is also the Chairman of the Internal Audit Committee (IAC), represent Senior Management Team in ACB meetings to provide assurance and commitment by Management in addressing/resolving the audit issues and area of concerns. Where required, the Management of the audit subjects were called to provide explanation to the ACB on specific control lapses and issues arising from the relevant audit reports.

On the external audit aspects, the external auditors were invited to the ACB meetings to discuss their Management Letters, Audit Planning Memorandum (APM) and other matters deemed relevant. Together with the Group President & Chief Executive Officer (GPCEO) and GCFO, the external auditors also attended the meetings where the ACB met to discuss and review the quarterly unaudited financial results and the annual audited financial statements of Maybank and the Group. During FY2017, two private sessions were held between the ACB and the external auditors without the presence of the Management team.

During the year under review, the ACB in the discharge of its duties and functions, had carried out the following activities:

Internal Audit

1. Reviewed and approved the Group Audit Plan for FY2017 (GAP2017) to ensure comprehensiveness of audit scope and coverage as well as adequacy of audit resources to discharge internal audit functions effectively. The ACB also took cognisance of the Group Audit's annual operating budget requirement for FY2017 which was later tabled to the Board for approval together with the annual operating budget requirement for the entire Group.
2. Deliberated and approved the half-yearly Revised GAP2017 to ensure pertinence and in consideration of the changes in the business environment as well as the requests from the Regulators, ACB and Management.
3. Assessed and approved the performance rewards for the Group Audit staff including the GCAE for FY2016 based on the staff performance and in accordance with the matrix approved by the Board after considering the overall performance achievement of Group Audit for the year.
4. Deliberated and approved the FY2017 goal setting for the GCAE taking into consideration the relevance and importance of the key performance indicators set for the year.
5. Reviewed the monthly "Group Audit Dashboard" on the status and progress of internal audit assignments against the approved audit plan as well as turnover rate of internal audit staff. This report was also tabled to the Board for information.

6. Deliberated on the audit and investigation reports and directed the Management to formulate and implement the necessary controls to strengthen the internal control system and prevent recurrence. Where necessary, GCFO was directed to escalate the control lapses and recommendations to the Group EXCO for deliberation.
7. Tabled the quarterly internal control health check report as well as outcome of investigations reports and other pertinent audit issues that have impact on the overall Group's control environment to the Board for deliberation.
8. Reviewed the audit reports issued by the regulatory authorities as well as Management's responses to the Regulators' recommendations, remedial actions taken and the committed timeline to rectify the gaps highlighted.
9. Reviewed the quarterly audit finding status reports and deliberated on the rectification actions and timeline taken by Management to ensure the control lapses are addressed and resolved promptly. The ACB also deliberated on the justification given by Management for extension of rectification timeline and approved such request where the justifications were acceptable.
10. Reviewed and noted the minutes of meetings for the following:-
 - i. The IAC in Malaysia and Singapore for an overview of the deliberation and remedial actions taken by Management on the control lapses raised by internal auditors.
 - ii. The respective ACBs at the various subsidiary companies in Malaysia as well as regionally, sought clarification on pertinent matters discussed at these ACB meetings, deliberated on the possible common concerns and directed the relevant ACBs to take further actions where deemed necessary.
11. Deliberated and approved the appointment of KPMG Management & Risk Consulting Sdn. Bhd. (KPMG) to conduct Quality Assurance Review (QAR) on conformance of Group Audit's activities to the International Standards promulgated by The Institute of Internal Auditors (IIA). The QAR report was tabled to the ACB in November 2017 with the conclusion that the present practices carried out by Group Audit were in conformance with the standards and leading practice recommended by the IIA.
12. Deliberated on the staff fraud trend and the outcome of the cases for the year 2013 to 2017.

Annual Report

13. Reviewed and endorsed the Statement on Risk Management and Internal Control for Board's approval and inclusion in the Annual Report for financial year ended 31 December 2016 (FY2016).
14. Reviewed and approved the Audit Committee Report for inclusion in the Annual Report for FY2016.

Financial Reporting

15. Reviewed the quarterly unaudited financial results and the annual audited financial statements of the Bank and Maybank Group to ensure that the financial reporting and disclosure requirements are in compliance with the accounting standards, with special focus placed on the changes in accounting policy, as well as significant and unusual events or transactions.

External Audit

16. Reviewed with the external auditors:
 - The Audit Planning Memorandum (APM) focusing on the scope of work for the year which included new areas or new scope of audit emphasis such as changes in law and regulations (e.g. Companies Act, 2016 and Issuers Communication No. 1/2017 – Guidance on Disclosures in Notes to Quarterly Report), multi-location audit scoping, systems, audit timeline and statutory audit fees; and
 - The results of the audits, the relevant audit reports and Management Letters together with Management responses or comments to the audit findings.
17. Reviewed the suitability and independence of external auditors in accordance with the Framework on Appointment of External Statutory Auditors for Provision of Statutory Audit and Non-audit Services (Framework) which was adopted since December 2011 and made recommendations to the Board on their reappointment. This Framework is in line with BNM Guidelines on External Auditor.

The assessment of the external auditors' independence and performance is performed on an annual basis based on the procedures as follows:

- Review the professional conduct of external auditors by considering information available from public or independent sources. The review is carried out to ensure:
 - i. The appointed external auditors are registered auditors of public interest entity with the Audit Oversight Board;
 - ii. The appointed external auditors and key members of the audit engagement team involved in making key decisions on significant matters with respect to the audit of the financial statements (key members of the audit engagement team) have not been convicted of any offence under the FSA 2013, the IFSA 2013 or the Companies Act, 2016, or any written law involving fraud or dishonesty; and
 - iii. The engagement partner and key members of the audit engagement team shall not have any record of disciplinary actions taken against them for unprofessional conduct.

AUDIT COMMITTEE REPORT

- Assess the external auditors' level of knowledge, capacities and audit experience by reviewing the following:
 - i. Curriculum vitae of the engagement partner and concurring partner;
 - ii. List of public interest entities audited by the engagement partner and the concurring partner in the last two years prior to the date of statutory declaration;
 - iii. Years of experience of the engagement partner and key members of the audit engagement team in auditing financial institutions; and
 - iv. Man-days spent by the engagement partner and the concurring partner in the previous audit.
 - Assess the performance of external auditors by reviewing the quality of previous audit or work done by the external auditors and level of engagement by external auditors with the ACB. Based on the assessment, the external auditors have participated actively in the discussions with the ACB as evidenced below:
 - i. The external auditors have updated the ACB via Audit Committee Report for the FY2016 on 26 January 2017;
 - ii. Memorandum of recommendations arising from the audit of the financial statements for the FY2016 was tabled to the ACB by external auditors on 27 July 2017;
 - iii. On 27 July 2017, the external auditors presented to the ACB the Audit Committee Report for the limited review of the Bank's unaudited income statement for the six-month period ended 30 June 2017; and
 - iv. APM with regard to the audit of financial statements for the FY2017 was presented by external auditors to the ACB on 26 October 2017.
 - Assess the performance of external auditors by reviewing the timeliness of service deliverables. The external auditors were able to complete the audits for the Bank and Maybank Group within the timeline set as evidenced below:
 - i. Audited financial statements as at 31 December 2016 was signed off by external auditors on 23 February 2017;
 - ii. Report on limited review for the financial period ended 30 June 2017 was signed off by external auditors on 31 July 2017; and
 - iii. No past audit lapses were observed on the external auditors in the past assurance engagements.
 - Assess the independence and objectivity of external auditors by reviewing the following:
 - i. List of non-audit services provided by external auditors to the Bank and Maybank Group;
 - ii. List of advisory services rendered by the engagement partner and the concurring partner in last two years;
 - iii. Value-added audit findings raised by external auditors in the recent audit of financial statements of the Bank and Maybank Group;
 - iv. Statutory declaration by the engagement partner and key members of the audit engagement team which confirms they have no relationship with, or interest in shares of the Bank and Maybank Group;
 - v. Existing engagement partner does not serve the Bank and Maybank Group for a continuous period of more than five years; and
 - vi. The external auditors are required to confirm their compliance with the Code of Conduct that highlights the importance of maintaining objectivity and independence on an annual basis.
18. Reviewed the written assurance provided by the external auditors in respect of their independence.
 19. Approved the appointment of external auditors for the provision of non-audit services. The ACB considered several qualitative and quantitative criteria prior to approving the appointment of the external auditors for the provision of non-audit services to the Bank and Maybank Group. The qualitative and quantitative criteria were as follows:
 - Assess the professionalism, expertise, adequacy of knowledge and relevant experience of external auditors;
 - Consider the conflict of interest that will arise if non-audit services were to be performed by external auditors;
 - Review the fees quoted by other audit firms and external auditors for non-audit services; and
 - Ensure the fees quoted by external auditors for non-audit services commensurate with the scope of such non-audit services.
- Related Party Transaction (RPT)**
20. Reviewed related party transactions as disclosed in the financial statements and the adequacy of Maybank Group's procedures in identifying, monitoring, reporting and reviewing related party transactions.

C. INTERNAL AUDIT FUNCTION

Independence

The Internal Audit (IA) function is established by the Board to undertake independent review and assessment on the adequacy, efficiency and effectiveness of risk management, control and governance processes implemented by the Management. The IA function of Maybank Group is organised in-house and reports functionally to the ACB and administratively to the GPCEO. It is independent of the activities or operations of other operating units in the Group. The IA function is guided by its Audit Charter (as approved by the ACB and noted by the Board) which defines the mission & objective, responsibility, accountability, authority, independence & objectivity and professionalism & ethical standards of the IA function of the Group.

The IA function is headed by Puan Nazlee Abdul Hamid, the GCAE. She has over 30 years audit experience in the financial industry as well as with BNM. She has a Master of Business Administration in Management and Organisational Leadership and holds a Diploma in Accountancy.

She is also a Member of ISACA, an independent, non-profit, global association that engages in the development, adoption and use of globally accepted, industry-leading knowledge and practices for information systems.

Principal Responsibility

The principal responsibility of IA is to undertake continuous testing and assessment on the effectiveness and efficiency of the risk management frameworks and the internal control systems in order to provide reasonable assurance that such frameworks and systems continue to operate efficiently and effectively. The fundamentals of the IA function involve identifying risks that could negatively impact the performance of the Group and/or keep it from achieving its corporate goals, ensuring management fully understands these risks and proactively recommend improvements to minimise these risks.

The IA function for Maybank as well as its branches and subsidiaries in Malaysia and regionally is organised on a Group basis. As of 31 December 2017, Group Audit is staffed with 296 individuals with relevant experience and qualifications. The IA functions for the respective subsidiaries in Malaysia, Philippines, Indonesia, Singapore, Thailand, Vietnam and Cambodia are organised and supported by the respective resident IA teams with direct accountability to their respective Board Audit Committees/Supervisory Boards.

The total cost incurred for maintaining the IA function for the FY2017 is approximately RM68.2 million, comprising mainly salaries and audit activities related spending (travelling, accommodation expenses and subsistence allowances):

Location	No. of Staff	RM million
Malaysia	151	34.6
Regional	145	33.6
Total Group	296	68.2

The IA activities are carried out based on a risk-based annual audit plan approved by the ACB. In establishing the plan, all the auditable units are risk-ranked using the Maybank Risk Based Audit (MRBA) approach into three risk ratings, i.e. High, Medium and Low while the COSO Framework is used to assess the adequacy and effectiveness of control in line with the three COSO Internal Control Objectives (Operations, Reporting and Compliance). In respect of Information Technology audit, "Control Objectives for Information and Related Technologies" (COBIT) Framework is used in assessing controls and communicating audit results across the various IA functions. The scope of coverage of the annual audit plan encompasses all units and operations of the Group.

The IA processes and activities are governed by the regulatory guidelines as well as the Group's Code of Ethics and The IIA's mandatory guidance, which includes the Core Principles for the Professional Practice of Internal Auditing, the Definition of Internal Auditing, the Code of Ethic and the International Standards for the Professional Practice of Internal Auditing (Standards).

In order to perform its functions effectively, the auditors undergo continuous trainings to equip themselves with the requisite product knowledge and skills, especially in the areas of Islamic Banking, Treasury, Credit, Investment Banking, Information Technology, Asset Management and Insurance & Takaful. Trainings and guidance in these specialised audit areas are also provided by Group Audit to the regional IA teams in the overseas subsidiary companies, where required, to ensure consistency in the application of auditing standards, processes and testings.

Audit reports are submitted to the ACB for review and deliberation. The ACB reviews and deliberates on the control lapses highlighted by IA along with the audit recommendations as well as Management's responses and action plans for improvement and/or rectification. Where required and applicable, the ACB directs Management to take cognisance of the issues raised and establish necessary steps to strengthen the system of internal controls based on audit recommendations.

The Quality Assurance and Improvement Program (QAIP) continues to be used to assess the quality of audit processes. It is an ongoing and periodic assessment that covers the entire spectrum of IA activities. The program assesses the efficiency and effectiveness of the audit processes and appropriate recommendations and opportunities for improvement are identified through the internal and external assessments. Internal assessment is performed half-yearly by an independent Quality Assurance team within IA under the direct supervision of the GCAE while the external quality assessment is conducted by a qualified independent assessor once every five years. In FY2017, KPMG conducted a quality assurance review on IA where IA was assessed to be in general conformance with the IIA Standards and leading practices recommended by The IIA. The areas identified for improvement from both the internal and external assessments are tabled and discussed at the IA Management meetings for development of action plans. The results of both the internal and external assessments are also tabled to the ACB for deliberation and thereafter to the Board for information.

Summary of IA Activities in FY2017

The following are the activities undertaken by Internal Audit in FY2017:

1. Attended meetings of the various management committees such as Group Information Technology Steering Committee (GITSC), Executive Risk Committee (ERC), and Group Procurement Committee (GPC) on a consultative and advisory capacity to provide independent feedback on the risk management, control and governance aspects.
2. Enhanced the audit approach and coverage through technology, optimised allocation of resources and scheduling of audits to improve audit efficiency and for better cost management.
3. Established a dedicated Data Insights and Technology team to further expand the use of data analytics tools and enhance the audit coverage as well as the immeasurable quality and impact that it provides.
4. Established a Pre-audit Engagement Assessment (PEA) questionnaire which allows for a preliminary assessment on the adequacy and effectiveness of the internal control system implemented at the branches. It also emphasises on and tests the understanding and awareness of risks and controls integral to the day-to-day operations.

AUDIT COMMITTEE REPORT

5. Established a Group Audit Plan for FY2017 (GAP2017) using a risk-based approach, taking into consideration the Group's business strategic plan, the business landscape, the regulatory requirements as well as inputs from Senior Management and the ACB. The GAP2017 was tabled and approved by the ACB and later presented to the Board for information. The plan was later revised in July 2017 in line with changes in the business environment and in consideration of the requests from the Regulators, ACB and Management.
6. Conducted a two-day offsite Regional Group Audit Challenge Session to deliberate the audit approach and coverage for 2018 prior to finalising the GAP2018.
7. Conducted periodic internal control testing of business units, operations and processes in the Group as identified in the annual audit plan and provided independent assessment and objective assurance over the adequacy and effectiveness of risk management, internal control and governance of the units audited. Among the areas that were tested during the year were the Delivery Channels (Branches, Internet Banking and Self-Service Terminals), Corporate Governance, Data Loss Prevention, Information Technology Infrastructure and Security, Cyber Security, Asset Quality, Funds Transfer, Treasury Business, Investment Banking, Asset Management, Insurance and Takaful as well as post implementation reviews of newly implemented systems or products. Audit Reports concluding the results of the audit testings conducted together with detailed audit observations, management responses and audit recommendations to improve and strengthen the system of internal controls were prepared and issued to the respective auditees, Senior Management and the ACB.
8. Conducted regional reviews (including overseas subsidiaries) on critical areas such as Internal Capital Adequacy Assessment Process (ICAAP), Computation and Reporting of Capital Charge (including Credit, Market and Operations Risk) to BNM, Group Stress Testing (including Credit, Operations, Liquidity, Market and Shariah Non Compliance risks), Group Impaired Loans, Regional Hubbing and Compliance to SWIFT Customer Security Framework, etc. to provide an overall assessment of the controls from a Group's view.
9. Conducted compliance review mandated by the Regulators in the respective countries such as BNM, Bursa Malaysia, Hong Kong Monetary Authority (HKMA), Monetary Authority of Singapore (MAS) and Bangko Sentral ng Pilipinas (BSP) to ensure the business units complied with the regulatory requirements. The non-compliances were highlighted to Management for remediation.
10. Provided independent and objective reviews of the adequacy and relevance of internal controls enforced to mitigate the risk exposures in the introduction of new products and implementation of new IT systems.
11. Performed independent assessment prior to launching of new services, products or facilities as per the requirements stated in the approval from the various Regulators and authorities including BNM, Securities Commission Malaysia (SC), Payment Network Malaysia (PayNet), HKMA, MAS, etc. The main objective of the assessment was to ensure all risks were identified and adequate controls were diligently applied, as well as ensuring that conditions imposed by the said Regulators have been adequately met.
12. Participated in the various Business Continuity Management exercises, including Disaster Recovery Exercise (Live and Simulation), Crisis Simulation Exercise and Live Split Operations Exercise to gauge and assess the readiness of the businesses/systems to resume/recover (in the event of disaster) within the agreed timelines.
13. Conducted investigations into activities or matters as instructed by the Regulators, ACB and Senior Management. The outcomes from the investigations were tabled to the IAC and ACB for deliberation and to the Board for information.
14. Conducted one half-yearly internal quality assessment review of Group Audit and four limited peer reviews (LPRs) of IA functions of Maybank Kim Eng entities in Philippines, Vietnam, Indonesia and Thailand to assess conformance of IA activity to the IIA Standards.
15. Witnessed the tender opening process for procurement of services or assets to ensure the activities in the tendering process are conducted in a fair, transparent and consistent manner.
16. Conducted ad-hoc and special reviews as instructed by the ACB or requested by the Regulators. For FY2017, a total of 52 such reviews were conducted.
17. Prepared the Audit Committee Report and Statement on Risk Management and Internal Control for the Company's Annual Report for FY2017.

GROUP SHARIAH COMMITTEE REPORT

The Shariah Committee (SC) performs an oversight role on Shariah matters related to the business operations and activities of the relevant Islamic businesses within Maybank Group. There are two Shariah committees that reside within Maybank Group:

- ✓ Maybank Islamic Berhad Shariah Committee (MIBSC)
- ✓ Shariah Committee of Etiqa Takaful Berhad (SCETB)

SHARIAH GOVERNANCE

Maybank Group has established and implemented a robust Shariah Governance Framework. In this regard, the framework comprises of:

- i. The oversight of the Board, SC and the relevant committees on Shariah compliance aspects of the overall operations of Islamic business transactions;
- ii. The responsibility of the Management to provide adequate resources and manpower support to every function involved in the implementation of Shariah governance, whereas the Business Units are responsible for identifying and managing the risk inherent in the products, services and activities;
- iii. Shariah Advisory and Research function to undertake research on Shariah matters and also ensures that all structures, terms and conditions, legal documentation and operational process flow and procedures are Shariah compliant;
- iv. Shariah risk process which identifies all possible Shariah non-compliance risks and, where appropriate, remedial measures that need to be taken to reduce the risk and determining that such processes and outcomes satisfy the needs of Shariah; and
- v. Regular checking and examination of Shariah risk and compliance as well as continuous Shariah review of processes and deliverables across the relevant businesses within Maybank Group undertaken by Shariah Audit and Shariah Review functions.

SC MEMBERS

There are two SC committees that comprise of the below members. Please refer to pages 107 to 112 for the profiles of the SC members.

Members of Maybank Islamic Berhad Shariah Committee (MIBSC)	Nationality	Status
Associate Professor Dr. Aznan Hasan	Malaysian	Chairman
Dr. Ahcene Lahsasna	Algerian	Member
Associate Professor Dr. Mohamed Fairouz Abdul Khir	Malaysian	Member
Dr. Marjan binti Muhammad	Malaysian	Member
Ustaz Mohd Kamal Mokhtar	Singaporean	Member

Members of Shariah Committee of Etiqa Takaful Berhad (SCETB)	Nationality	Status
Dr. Ahcene Lahsasna	Algerian	Chairman
Assistant Professor Dr. Ismail bin Mohd @ Abu Hassan	Malaysian	Member
Assistant Professor Dr. Mohammad Deen Mohd Napiah	Malaysian	Member
Dr. Sarip Adul	Malaysian	Member
Professor Dr. Rusni Hassan	Malaysian	Member
Professor Dr. Abdul Rahim Abdul Rahman	Malaysian	Member

DUTIES, RESPONSIBILITIES & ACCOUNTABILITIES

• Understanding of responsibilities and accountabilities

The SC is expected to understand that in the course of discharging its duties and responsibilities, as a member, they are responsible and accountable for all Shariah decisions, opinions, and views provided by them.

• Advise the Board and the relevant countries or businesses

The SC is expected to advise and provide Shariah input on Shariah matters in order for the relevant countries or businesses to comply with Shariah principles at all times.

• Endorse Shariah policies and procedures

The SC is expected to endorse Shariah policies and procedures and to ensure that the contents do not contain any elements which are not in line with Shariah.

• Endorse and validate relevant documentations

To ensure that the products comply with Shariah principles, the SC must approve:

- i. The terms and conditions contained in the forms, contracts, agreements or other legal documentations used in executing the transactions; and
- ii. The product manual, marketing advertisements, sales illustrations, and brochures used to describe the products.

GROUP SHARIAH COMMITTEE REPORT

- **Assess the work carried out by Shariah Review and Shariah Audit**

To assess the work carried out by Shariah Review and Shariah Audit in order to ensure compliance with Shariah matters which forms part of their duties in providing their assessment of Shariah compliance and assurance information in the annual report.

- **Assist related parties on Shariah matters**

The related parties of the Group such as its legal counsel, auditor or consultant may seek advice on Shariah matters from the SC and the SC is expected to provide the necessary assistance to the requesting party.

- **Advise on matters to be referred to the relevant Shariah authorities**

The SC may advise the Group to consult the Shariah Advisory Council of Bank Negara Malaysia, Shariah Advisory Council of Securities Commission of Malaysia, or other relevant Shariah authorities on Shariah matters that could not be resolved.

- **Compliance to internal policies and procedures**

The SC shall at all times comply with the internal policies and procedures which implement the requirements and standards specified by relevant host regulators in relation to Shariah matters, governance and compliance.

MEETINGS AND JOINT BOARD MEETINGS

The MIBSC convened 28 meetings inclusive of four special meetings to cater for urgent proposals, while the SCETB convened 12 meetings inclusive of three special meetings. All SC members have satisfied the minimum 75% attendance requirement under the Operation Procedures for the Shariah Committee of BNM's Shariah Governance Framework.

In addition to the required SC meetings, two joint meetings with the Dewan Pengawas Syariah of Maybank Indonesia and Maybank Syariah Indonesia were convened by MIBSC as a platform to provide better visibility of matters pertaining to Shariah across the entities and sharing of views amongst the esteemed scholars.

SC places importance on ensuring effective implementation of Shariah governance and the best practices of corporate governance. In view of this, two joint sessions were held between MIBSC and the Board of Directors in FY2017, while SCETB held one session.

SC ASSESSMENT

In compliance with BNM's Shariah Governance Framework, the SC undergoes the process of assessing the effectiveness of the individual members and the committee as a whole on a yearly basis. SC annual assessment exercise is primarily based on questionnaires distributed to the respective committee members and encompasses considerations on the effectiveness of the SC in discharging its duties.

SC CONTINUING PROFESSIONAL DEVELOPMENT PROGRAMME

As part of the initiatives towards strengthening capabilities of the SC, a series of tailored professional development programmes have been conducted in 2017 which include the following areas:

MIBSC	SCETB
<ul style="list-style-type: none"> • Islamic Treasury • Trade Finance • MFRS 9 	<ul style="list-style-type: none"> • Actuarial – Family Pricing • Retakaful and Reinsurance • Shariah Risk Management • Business Strategy

In addition to the abovementioned programmes, MIBSC members also attended the following external programmes and events:

- Zakat Accounting for Islamic Banks
- Muzakarah Cendekiawan Syariah Nusantara

EVENT HIGHLIGHTS 2017

BUSINESS

CORPORATE

CORPORATE RESPONSIBILITY

JANUARY

11 JANUARY

Maybank Foundation launched its Reach Independence & Sustainable Entrepreneurship (R.I.S.E) programme in Manila, Philippines. A total of 117 participants, comprising physically challenged and the marginalised were enrolled in the pilot programme.

14 JANUARY

A graduation ceremony was held for Etiqa's Socially and Economically Empowered Development Programme involving over 200 youths in Kuala Lumpur. The programme assists underprivileged women and youths to become financially independent through starting their own businesses or finding employment.

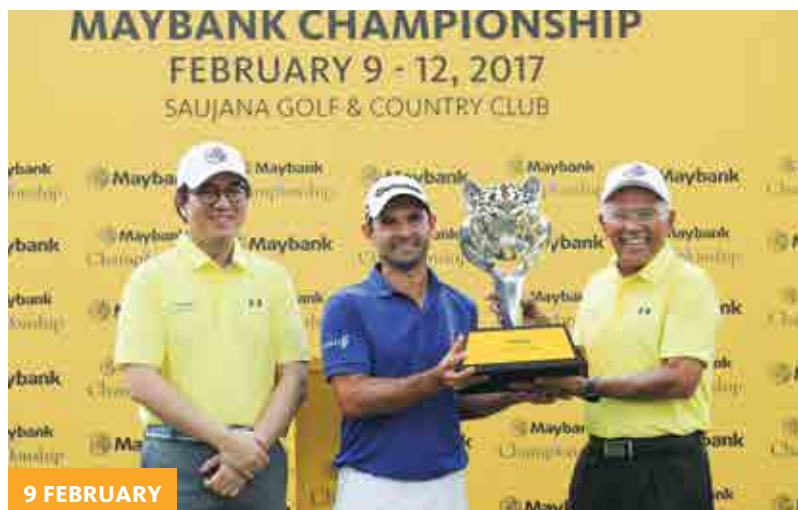


14 JANUARY

21 JANUARY

Maybank Foundation hosted the inaugural 'eMpowering Youths Across ASEAN Showcase' in Singapore. The programme offers university students there the opportunity to create innovative and sustainable solutions to solve real life issues faced by ASEAN communities.

FEBRUARY



9 FEBRUARY



23 FEBRUARY

5 FEBRUARY

Etiqa alleviated the burden of some 150 poor fishermen in Balik Pulau, Penang by contributing free fuel from its zakat contribution under its Fuel Aid for Boat Engine Programme.

8 FEBRUARY

Maybank Kim Eng's flagship conference, Invest ASEAN 2017, themed ASEAN RESET was held in Kuala Lumpur. Senior management of the ASEAN-6 exchanges and a 1,000-strong audience listened to thought provoking conversations on the new global realities and their potential impact on ASEAN's politics, economics, and social inclusiveness.

9 FEBRUARY

Maybank hosted its second Maybank Championship tournament which saw 156 top golfers from the European and Asian Tours compete in this USD3 million prize purse event.

16 FEBRUARY

Maybank Indonesia announced its 2016 financial results with net profit after tax and minority interest (PATAMI) reaching Rp1.95 trillion for the year ended 31 December 2016, a 71.0% increase from Rp1.14 trillion achieved in the previous corresponding year.

21 FEBRUARY

Maybank organised a special Chinese New Year celebration at Menara Maybank for 100 special guests from two welfare homes in Kuala Lumpur.

23 FEBRUARY

Maybank announced that its net profit for its fourth quarter of financial year 2016 rose 43% to RM2.36 billion from RM1.65 billion a year earlier. Net profit for the full year ended 31 December 2016 stood at RM6.74 billion compared with RM6.84 billion a year earlier.

28 FEBRUARY

Maybank Cambodia, in partnership with the Indian Chamber of Commerce in Cambodia and supported by the Embassy of India in Phnom Penh, organised a seminar on "Trade Management and Insurance Landscape in Cambodia" aimed at assisting clients to better manage their trade and financing needs.

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Create Value
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Financial Capital
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Intellectual
Capital
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Manufactured
Capital
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Human Capital
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Ensuring Responsible
Governance
pg. 113-121

Social &
Relationship Capital
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Other
Information
pg. 130-161

AGM
Information
pg. 162-166

EVENT HIGHLIGHTS 2017

MARCH

2 MARCH

Maybank announced the appointment of Datuk Mohaiyani Shamsudin as the new Chairman of Maybank, in place of Tan Sri Dato' Megat Zaharuddin bin Megat Mohd Nor who stepped down after about twelve years on the Board, with the last seven and a half years as Chairman. Datuk Mohaiyani is the first woman to be appointed Chairman of the main board of the country's largest public listed company.

8 MARCH

In conjunction with International Women's Day, Maybank announced that it would grant extended maternity leave of up to one year for eligible female employees, making it the first banking Group in the country to offer such a benefit.

9 MARCH

Maybank Indonesia provided a Musyarakah Line iB (Syariah) financing facility amounting to Rp900 billion to government owned PT Jasa Marga which overlooks the planning, building, operating and maintaining of toll road projects in Indonesia. The facility is the largest Shariah bilateral advance financing facility in Rupiah for infrastructure projects in Indonesia.

15 MARCH

Maybank Indonesia arranged a loan syndication for toll road projects by Wijaya Karya to support the construction of Balikpapan-Samarinda and Soreang-Pasir Koja toll roads.

15 MARCH

Maybank acted as the Joint Principal Adviser, Joint Lead Arranger, and Joint Lead Manager of Tanjung Bin Energy Sdn Bhd's RM800.00 million Unrated Perpetual Sukuk programme. Tanjung Bin Energy is the first independent power producer in Malaysia to issue a Perpetual Sukuk.

16 MARCH

Maybank Foundation kicked off its Cashville Kidz Financial Literacy Program at Westline School, Phnom Penh, Cambodia. The programme was part of the ongoing initiative by Maybank Foundation to help develop financially savvy children across ASEAN.

20 MARCH

Maybank Indonesia inaugurated two new Shariah branches in Palembang, South Sumatra and Denpasar, Bali.

21 MARCH

The second leg of Invest ASEAN 2017 was held in Singapore. The conference attracted over 800 delegates including 49 corporates from Thailand, Malaysia, the Philippines, Indonesia, Singapore, and Vietnam with total market capitalisation of USD129.70 billion, and 126 funds with USD18.00 trillion in Assets Under Management.

22 MARCH

Maybank entered into a strategic partnership with Ant Financial Services Group of China to provide Alipay users travelling in Malaysia with contactless payment service to be made available at outlets ranging from high-end department stores to duty free outlets to hotels.

APRIL

3 APRIL

Maybank introduced a refreshed Maybank2u (M2U) app offering significantly faster user interaction to customers. The introduction of the new M2U app was also expected to raise the value of mobile banking transactions by over 50% to some RM25 billion this year.

5 APRIL

Maybank Kim Eng acted as the Joint Financial Adviser, Joint Global Coordinator, Joint International Bookrunner, and Joint Domestic Underwriter for TPI Polene Power Pcl's USD500.00 million Initial Public Offering, the largest in Thailand for 2017.

11 APRIL

Maybank Indonesia signed a Memorandum of Understanding (MoU) with airport train operator, PT Railink to support the payment system of Soekarno-Hatta airport train services.

13 APRIL

Maybank Indonesia partnered with developers, Synthesis Kreasi Utama and Synthesis Karya Pratama to offer mortgage facilities for the public to own selected properties that have been developed by the companies.

21 APRIL

Maybank launched a new payment gateway, Maybank2u Pay, to enable e-commerce businesses, particularly SMEs to apply online and obtain payment capabilities and approvals for their e-commerce sites in as little as 24 hours.

21 APRIL

Maybank Singapore organised an inaugural 'Invest Cambodia' forum, themed 'Doing business in Cambodia', the first such organised by the bank. Participants included SMEs and MNCs looking to set up business in the country, as well as high net worth individuals keen to invest in the property sector.

MAY



4 MAY

4 MAY

Maybank Kim Eng held its Invest Asia UK in London which was attended by over 300 delegates from 23 countries. It also included 31 corporates from 12 countries in North Asia and ASEAN with total market capitalisation of about USD500 billion, and 120 funds across Europe with USD19 trillion in Assets Under Management.

4 MAY

The Drum for Hope project was successfully launched by Maybank Kim Eng at Invest Asia UK. The project aims to create wider public awareness about the plight of refugees in Nottinghamshire, United Kingdom.

10 MAY

Maybank Kim Eng accompanied officials from the Stock Exchange of Thailand and nine Thai listed companies to meet with global investors in London. The Thailand Corporate Day attracted 39 funds from across Europe having USD7.30 trillion in Assets Under Management.

11 MAY

Maybank signed an agreement with Perbadanan Tabung Pendidikan Tinggi Nasional (PTPTN) to formalise its appointment as a panel bank for PTPTN, targeting to serve 60,000 new undergraduate customers by 2018.

25 MAY

Maybank announced a 19.3% increase in net profit for the first quarter ended 31 March 2017 to RM1.7 billion from RM1.43 billion a year earlier.

JUNE

6 JUNE

Maybank launched the first of its kind Regional Collaborative Fintech Sandbox Platform in ASEAN to boost the development and growth of Fintech in the region by providing opportunities for start-ups and innovators to develop and test new ideas.



23 JUNE

23 JUNE

Maybank rolled out its first batch of Alipay-enabled merchant terminals in Malaysia, to facilitate contactless payments for the estimated 3 million tourist arrivals from China into Malaysia this year.

JULY

11 JULY

Etiqa and the National Cancer Society of Malaysia (NCSM) signed a partnership agreement to launch a free breast cancer screening programme targeted to reach out to 5,000 underprivileged women aged 40 and above.

17 JULY

Some 200 children from four homes and a school in the Klang Valley were invited as special guests to two Maybank Hari Raya Open House events, namely the Maybank Group Corporate Hari Raya Open House as well as the Maybank Group Staff Hari Raya celebrations.



11 JULY

EVENT HIGHLIGHTS 2017

JULY (Cont'd)



17 JULY

Maybank acted as the Joint Principal Adviser, Joint Lead Arranger, Joint Lead Manager, and Joint Bookrunner for BEWG (M) Sdn Bhd's RM400.00 million Sukuk Wakalah programme. This is the first and largest Ringgit denominated Sukuk issuance for a water infrastructure funding by a China-owned company in Malaysia.

20 JULY

Maybank Indonesia launched a mobile cash vehicle at Maybank Samarinda branch office, East Kalimantan. The mobile cash vehicle was aimed at providing more convenient banking transactions for customers in Samarinda.



25 JULY

25 JULY

Maybank Foundation launched a Tiger Art Exhibition at Menara Maybank in conjunction with Global Tiger Day 2017, to raise awareness of tiger conservation.

29 JULY

Maybank Foundation launched its Global Tiger Day Celebration in Ipoh, Perak in conjunction with Global Tiger Day 2017.



31 JULY

31 JULY

Maybank Foundation announced the successful completion of its pilot Cashville Kidz Financial Literacy Programme in Cambodia, and its expansion under Phase 2 at a special ceremony held at Maybank Tower in Phnom Penh, Cambodia.

31 JULY

Maybank hosted its sixth instalment of the Maybank Go Ahead. Challenge themed 'TakeOverTomorrow', attracting close to 40,000 applicants from 108 nationalities around the world.

AUGUST

1 AUGUST

Maybank Foundation launched its first-ever silk weaving training centre in Takeo, Cambodia.

3 AUGUST

Maybank was the Joint Principal Adviser, Joint Lead Arranger, Joint Lead Manager, and Joint Bookrunner for Tenaga Nasional Berhad's RM2.00 billion Sukuk Wakalah issuance under their RM5.00 billion Sukuk Wakalah programme.

3 AUGUST

Maybank Kim Eng and FinanceAsia jointly held a "Vietnam Roundtable 2017", an exclusive event to discuss Vietnam's changing landscapes and burgeoning opportunities. It was attended by some 50 representatives of investment funds, regulators and officials from the Ministry of Finance and the Vietnam Asset Management Company.

8 AUGUST

Maybank Indonesia opened a new Shariah branch in Banjarmasin, South Kalimantan, bringing the number of its Shariah branches to 10.

9 AUGUST

Maybank was mandated as one of the banks to raise a Government Guaranteed Sukuk of up to RM9.75 billion and a Government Guaranteed Revolving Credit Facility of RM1.0 billion for the East Coast Rail Link project in Kuantan, Pahang.

11 AUGUST

Maybank was the only corporate organisation invited to participate in the ASEAN@50 Anniversary Celebration at the ASEAN Secretariat office in Jakarta. An exhibition of the Maybank Women Eco-Weavers Programme as well as a fashion show was held at the event which was graced by President Joko Widodo of Indonesia and other dignitaries from the ASEAN Region.

AUGUST



17 AUGUST

17 AUGUST

Maybank Foundation sponsored a solo art exhibition by local artist, Badruddin Syah Abdul Wahab at Menara Maybank. The art exhibition entitled, 'EMANSIPASI', was held in conjunction with Malaysia's Independence Day.

17 AUGUST

Maybank Kim Eng and the Singapore Exchange jointly organised an investor roadshow in Kuala Lumpur, bringing 11 large Singaporean corporates to meet with 31 local funds representing USD326.49 billion in Assets Under Management.

18 AUGUST

Maybank Islamic, in collaboration with Yayasan Pelajaran Mara launched the Semarak Ilmu programme where the Bank allocated RM1.8 million to undertake various educational-related programmes for children from underprivileged families.



19 AUGUST

19 AUGUST

Over 20,000 Maybank employees worldwide commemorated the eighth Maybank Global CR Day where they engaged directly with communities in their respective locations, whilst helping to continue impacting lives and the environment through sustainable initiatives.

24 AUGUST

Maybank, in collaboration with American Express, launched the Maybank American Express Cash Back Gold Credit Card, bringing to the market Malaysia's first credit card to offer unlimited cash rebates of minimum 1% for all spend charged to the card.



24 AUGUST

28 AUGUST

Maybank Indonesia organised the sixth edition of the Maybank Bali Marathon (MBM) which attracted more than 9,000 participants from 44 countries.

28 AUGUST

A groundbreaking ceremony was held in Kuala Krai, Kelantan for a water project undertaken by Etiqa in collaboration with Islamic Aid Malaysia. The project aims to end the water woes of villagers in Kampung Chuchoh Puteri.

30 AUGUST

Maybank announced that its net profit for the half year ended 30 June 2017 rose 29.9% to RM3.36 billion from RM2.59 billion a year earlier, buoyed by a 43.0% year-on-year jump in its second quarter earnings.



28 AUGUST



30 AUGUST

SEPTEMBER

6 SEPTEMBER

Maybank announced the return of the Maybank Championship for a third edition themed 'The Best of ASEAN Meets the Best of the World' to Saujana Golf & Country Club in 2018.

6 SEPTEMBER

Maybank Cambodia, in collaboration with Mizuho Bank Ltd, held a special event entitled "Doing Business in Cambodia", bringing together the unique capabilities of both banks to enhance the banking experience for Japanese businesses there.

18 SEPTEMBER

Maybank held a Thailand Corporate Day in Kuala Lumpur, bringing 10 large Thai listed companies with total market capitalisation of USD19.20 billion to meet with Malaysian global investors. The event attracted 48 global funds with USD308.40 billion in Assets Under Management.

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EVENT HIGHLIGHTS 2017

BUSINESS
CORPORATE
CORPORATE RESPONSIBILITY

OCTOBER

2 OCTOBER

Maybank Cambodia in partnership with VISA and MasterCard, launched its “Discover Cambodia” campaign in Siem Reap and Phnom Penh to enhance the experience of overseas travelers there and improve the business of local retail merchants.

4 OCTOBER

Maybank signed an MoU with InfoCorp Technologies, a Singapore-based Fintech company to provide financial solutions to the unbanked people in Singapore and the ASEAN region. The first project to be launched is InfoCorp's CrossPay, a mobile solution for 16,800 migrant workers which will facilitate cashless payments between the workers and merchants in the Tuas View Dormitory.


10 OCTOBER
10 OCTOBER

Maybank launched its co-brand partnership with renowned football club FC Barcelona, bringing to the Malaysian market the “Maybank FC Barcelona Cards” targeted at emerging affluent customers.

15 OCTOBER

Maybank once again introduced its DeepaMONEY online service – an alternate way to present cash gifts to loved ones via M2U in conjunction with the Deepavali celebration.

30 OCTOBER

Maybank Investment Bank acted as the Joint Lead Manager and Joint Bookrunner for the issuance of Press Metal Aluminium Holdings Berhad's USD400.00 million Senior Fixed Rates Notes, Malaysia's first high yield USD notes issuance in over a decade, and the largest to-date.

NOVEMBER

1 NOVEMBER

Maybank announced two new senior appointments in its Group Risk and Maybank Singapore operations. Dr. John Lee Hin Hock assumed the post of Chief Executive Officer, Maybank Singapore while Gilbert Kohnke was appointed Group Chief Risk Officer.

6 NOVEMBER

Maybank Kim Eng in partnership with Bursa Malaysia hosted Invest Malaysia in London and Edinburgh, bringing 12 large Malaysian corporates with a combined market capitalisation of RM257.46 billion to meet with 31 global funds in UK representing USD3,327.26 billion in Assets Under Management.

9 NOVEMBER

Maybank Indonesia announced a net profit after tax and minority interest (PATAMI) of Rp1.4 trillion for the first nine months period of 2017, a 12% increase from the Rp1.3 trillion achieved in 2016.

22 NOVEMBER

Maybank introduced face and voice recognition capabilities in its M2U mobile banking app, making it the first bank in Malaysia to offer three biometric functionalities including the earlier introduction of the fingerprint recognition.

23 NOVEMBER

Maybank Islamic launched HouzKEY, an innovative Rent-to-Own (RTO) product which is the first by a bank in Malaysia. The scheme is to support the growing demand from Malaysians for affordable schemes that will enable them to own their own homes.


23 NOVEMBER
30 NOVEMBER

Maybank announced a 23.0% rise in net profit to RM5.39 billion for the nine months ended 30 September 2017 compared with the RM4.38 billion achieved in the previous corresponding period.

DECEMBER

13 DECEMBER

Maybank held a Christmas celebration at Menara Maybank for 100 special children from four welfare homes in Kuala Lumpur. The children received presents on their wish list after Maybank introduced its ‘Grant-A-Wish’ initiative where Maybank employees would fulfil a gift request from the children.


13 DECEMBER
14 DECEMBER

Maybank launched a pilot version of its cashless mobile payment option using QR codes called ‘Maybank QRPay’ – the first bank to introduce such a service in Malaysia.

KEY AWARDS & RECOGNITION

GROUP AWARDS

The Edge Billion Ringgit Club (BRC) Awards

- 1st Company to Breach RM100b Market Capitalisation
- Highest Growth in Profit After Tax over Three Years (RM10b & above market cap – Finance Sector) – Silver
- Highest Returns to Shareholders over Three Years (RM10b & above market cap – Finance Sector) – Silver

National Annual Corporate Reporting Awards (NACRA) 2017

- Best Annual Report in Bahasa Malaysia – Platinum
- Most Outstanding Annual Report of the Year – Gold
- Inclusiveness and Diversity Reporting Award – Gold
- Sustainability Reporting Award – Silver

Asiamoney Best Bank Awards 2017

- Best Domestic Bank (Malaysia)

World Branding Awards 2017

- Brand of the Year (Banking)

Brand Finance

- Top 100 Global Banking Brands 2017

Global Finance

- Safest Bank in Malaysia

Karnival Kewangan 2017

- Best Innovation Award

Customer Experience Management (CEM) Asia Excellence Awards

- Best Social Media Strategy – Silver
- Best Contact Centre – Bronze
- Best Brand Experience – Honorary Mention
- Best Omni-Channel Experience – Honorary Mention

GROUP HUMAN CAPITAL

HR Excellence Awards Malaysia 2017

- Excellence in Talent Management – Gold
- Excellence in Leadership Development – Gold
- Excellence in Graduate Recruitment & Development – Silver
- Excellence in HR Innovation – Silver
- Excellence in HR Change Management – Bronze

Willis Towers Watson (WTW)

- Global High Performing Company 2017

Malaysia's 100 Leading Graduate Employers (M100) Awards

- The Graduate Employer of the Year – 2nd Runner-Up
- Most Popular Graduate Employer in Banking and Financial Services 2017 – Winner
- gradmalaysia Best Innovation on Campus – Winner
- gradmalaysia Best Management Trainee Programme – Winner

Asia Recruitment Awards 2017

- In-House Corporate Recruitment Team (Overall) – Grand Winner
- Best Regional Recruitment Programme – Gold
- Best Candidate Experience by a Corporate HR Team – Gold
- Best Recruitment Innovation by a Corporate HR Team – Gold
- Best Diversity & Inclusion Strategy – Gold
- Best Recruitment Advertising Strategy – Bronze

GROUP LEGAL

ALB Malaysia Law Awards 2017

- Banking and Financial Services In-House Team of the Year

SUSTAINABILITY

ACCA Malaysia Sustainability Reporting Awards (MaSRA) 2017

- Best Overall Reporting – First Runner-up

GROUP COMMUNITY FINANCIAL SERVICES

Retail Banker International Trailblazer Awards 2017

- Excellence in SME Banking (Products & Services)
- Best Staff Training and Development Programme (People)
- Best Social Media Marketing Campaign – Highly Commended
- Excellence in Service Innovation – Highly Commended
- Best Initiative in Financial Inclusion – Highly Commended (Maybank SME Banking)
- Best Marketing – Highly Commended (Overall)

Cards and Electronic Payments International Asia Awards 2017

- Best Initiative for Customer Engagement – Winner
- Best NFC-enabled Service Initiative – Winner
- Most Innovative Digital Solution – Highly Commended (Consumer)

The Asian Banker Technology Innovation Awards 2017

- Best Mobile Security Project

Customer Experience in Financial Services (CXFS) Awards 2017

- Best Use of Social Media for MyM2U Challenge – Winner
- Best Client On-Boarding Initiative for Cards STP Application via M2U Mobile – Winner
- Best Customer Experience on M2U website – Highly Commended

ABF Retail Banking Awards 2017

- Mobile Banking Initiative of the Year – Malaysia (e-Ang Pow)
- Social Media Initiative of the Year – Malaysia (e-Ang Pow)
- Online Banking Initiative of the Year – Malaysia (e-Ang Pow)
- Credit Card Initiative of the Year – Malaysia (Cards STP)

Marketing Excellence Awards 2017 – Malaysia

- Excellence in Mobile Marketing (Bronze – e-Duit Raya/Salam & Menang)
- Excellence in Viral Marketing (Finalist – e-Duit Raya/Salam & Menang)



KEY AWARDS & RECOGNITION

GROUP GLOBAL BANKING

Alpha Southeast Asia Best Financial Institution Awards 2017

- Best Broker in Southeast Asia
- Best Equity House in Malaysia
- Best Cash Management Bank in Malaysia
- Best Institutional Broker in Indonesia & Philippines
- Best Retail Broker in Philippines & Thailand

Asiamoney 2017 Brokers Poll Awards

- Best Local Brokerage in Malaysia
- Best for Overall Country Research in Malaysia
- Best Overall Sales Service in Malaysia
- Best for Events and/or Conferences in Malaysia

Asian Banking & Finance – Wholesale Banking Awards 2017

- Malaysia Domestic Cash Management Bank of the Year
- Malaysia Domestic Project Finance Bank of the Year

Euromoney Country Awards for Excellence 2017

- Best Investment Bank in Malaysia

Finance Asia Country Awards for Achievement 2017

- Best ECM House in Malaysia
- Best Broker in Malaysia

Global Banking & Finance Awards 2017

- Best New Islamic Asset Management Company in Malaysia
- Best Asset Management Company in Singapore

Global Finance Awards 2017

- Best Investment Bank in Malaysia
- Best Foreign Exchange Providers in Malaysia
- Best Trade Finance Providers in Malaysia
- Best Treasury and Cash Management Provider in Malaysia
- Best Securities Services in Malaysia



GROUP ISLAMIC BANKING

Asset Triple A Islamic Finance Awards 2017

- Islamic Bank of the Year – Asia Pacific
- Islamic Bank of the Year – Malaysia
- Islamic Bank of the Year – Singapore
- Best Islamic Retail Bank – Malaysia
- Best Islamic Retail Bank – Singapore
- Best Islamic Deal – Singapore

Global Finance Awards 2017

- Best Global Islamic Financial Institution
- Best Global Sukuk Bank
- Best Global Provider of Shariah-Compliant Short-Term Investments
- Best Islamic Financial Institution in Asia Pacific
- Country Award – Malaysia
- Country Award – Singapore

The Banker Awards 2017

- Islamic Bank of the Year – Malaysia
- Islamic Bank of the Year – Asia Pacific

KLIFF Islamic Finance Awards

- Most Outstanding Islamic Bank

World Islamic Banking Conference Performance Awards 2017

- Best Performing Islamic Bank – South East Asia
- Best Performing Islamic Bank – Malaysia

Benchmark Wealth Management Awards 2017

- Outstanding Achiever – Malaysia

Islamic Business & Finance – South East Asia Awards 2017

- Best Retail Bank
- Best Investment Product

MAYBANK INDONESIA

9th Annual Global CSR Summit & Awards

- Best Community Programme Award (Companies with more than USD1 billion market capital) – Bronze (Maybank Foundation)

Global Finance

- Safest Bank in Indonesia



MAYBANK SINGAPORE

Asia Recruitment Awards 2017

- Best Use of Digital Media – Gold
- Best Candidate Experience by a Corporate HR Team – Gold
- Best Graduate Recruitment Programme – Silver

Champion of Good Award

- Presented by National Volunteerism & Philanthropy Centre (NVPC)

27th Private Banker International (PBI) Awards

- Winner: Outstanding Private Bank for growth strategy – Organic
- Winner: Outstanding Wealth Management Technology Initiative – Back Office
- Winner: Most Innovative Business Model
- Highly Commended: Outstanding Private Bank – Southeast Asia

Her World Nuyou Credit Card Awards 2017

- Best Air Miles Card – Maybank Horizon Visa Signature Card
- Best Golf Card – Maybank World MasterCard

The Asset Triple A Islamic Finance Awards 2017

- Bank of the Year, Asia-Pacific
- Bank of the Year, Singapore
- Best Retail Bank, Singapore
- Best Islamic Deal, Singapore (RB Capital SGD260 million Islamic financing)

Global Finance

- Singapore's Best Islamic Financial Institution 2017



ANALYSIS OF SHAREHOLDINGS

AS AT 12 FEBRUARY 2018

Issued and Paid-Up Share Capital	: 10,837,861,678
Class of Shares	: Ordinary Share
Number of Shareholders	: 71,275
Voting Right	: 1 vote per Ordinary Share

Size of Shareholdings	No. of Shareholders	% of Shareholders	No. of Shares Held	% of Issued Capital
Less than 100	5,632	7.90	196,288	0.00
100 to 1,000 shares	15,034	21.09	9,127,129	0.08
1,001 to 10,000 shares	36,834	51.68	129,337,356	1.19
10,001 to 100,000 shares	11,674	16.39	314,263,830	2.91
100,001 to less than 5% of issued shares	2,098	2.94	4,610,358,018	42.54
5% and above of issued shares	3	0.00	5,774,579,057	53.28
TOTAL	71,275	100.00	10,837,861,678	100.00

SUBSTANTIAL SHAREHOLDERS AS PER THE REGISTER OF SUBSTANTIAL SHAREHOLDERS

No.	Name of Shareholders	No. of Shares Held	% of Issued Shares
1.	AMANAHRAYA TRUSTEES BERHAD B/O: AMANAH SAHAM BUMIPUTERA	3,799,864,147	35.06
2.	CITIGROUP NOMINEES (TEMPATAN) SDN BHD B/O: EMPLOYEES PROVIDENT FUND BOARD	1,222,235,260	11.28
3.	PERMODALAN NASIONAL BERHAD	752,479,650	6.94

TOP THIRTY SHAREHOLDERS AS PER THE RECORD OF DEPOSITORS

No.	Name of Shareholders	No. of Shares Held	% of Issued Shares
1.	AMANAHRAYA TRUSTEES BERHAD B/O: AMANAH SAHAM BUMIPUTERA	3,799,864,147	35.06
2.	CITIGROUP NOMINEES (TEMPATAN) SDN BHD B/O: EMPLOYEES PROVIDENT FUND BOARD	1,222,235,260	11.28
3.	PERMODALAN NASIONAL BERHAD	752,479,650	6.94
4.	KUMPULAN WANG PERSARAAN (DIPERBADANKAN)	406,948,560	3.75
5.	AMANAHRAYA TRUSTEES BERHAD B/O: AMANAH SAHAM MALAYSIA	196,200,000	1.81
6.	AMANAHRAYA TRUSTEES BERHAD B/O: AMANAH SAHAM WAWASAN 2020	187,000,000	1.73
7.	CARTABAN NOMINEES (ASING) SDN BHD B/O: EXEMPT AN FOR STATE STREET BANK & TRUST COMPANY (WEST CLTOD67)	165,712,241	1.53
8.	CIMB GROUP NOMINEES (TEMPATAN) SDN BHD B/O: PLEDGED SECURITIES ACCOUNT FOR LEMBAGA KEMAJUAN TANAH PERSEKUTUAN (CBMT3-FELDA)	117,810,000	1.09
9.	MALAYSIA NOMINEES (TEMPATAN) SENDIRIAN BERHAD B/O: GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (PAR 1)	111,433,243	1.03
10.	AMANAHRAYA TRUSTEES BERHAD B/O: AS 1MALAYSIA	109,058,002	1.01
11.	HSBC NOMINEES (ASING) SDN BHD B/O: BBH AND CO BOSTON FOR VANGUARD EMERGING MARKETS STOCK INDEX FUND	99,652,498	0.92

ANALYSIS OF SHAREHOLDINGS

AS AT 12 FEBRUARY 2018

TOP THIRTY SHAREHOLDERS AS PER THE RECORD OF DEPOSITORS (CONT'D.)

No.	Name of Shareholders	No. of Shares Held	% of Issued Shares
12.	CARTABAN NOMINEES (ASING) SDN BHD B/O: GIC PRIVATE LIMITED FOR GOVERNMENT OF SINGAPORE (C)	84,130,952	0.78
13.	CARTABAN NOMINEES (TEMPATAN) SDN BHD B/O: PAMB FOR PRULINK EQUITY FUND	81,484,192	0.75
14.	HSBC NOMINEES (ASING) SDN BHD B/O: JPMCB NA FOR VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	79,285,591	0.73
15.	AMANAHRAYA TRUSTEES BERHAD B/O: AMANAH SAHAM BUMIPUTERA 2	65,000,000	0.60
16.	CITIGROUP NOMINEES (TEMPATAN) SDN BHD B/O: EXEMPT AN FOR AIA BHD.	60,848,086	0.56
17.	CITIGROUP NOMINEES (TEMPATAN) SDN BHD B/O: EMPLOYEES PROVIDENT FUND BOARD (NOMURA)	51,663,253	0.48
18.	MAYBANK NOMINEES (TEMPATAN) SDN BHD B/O: MAYBANK TRUSTEES BERHAD FOR PUBLIC REGULAR SAVINGS FUND (N14011940100)	45,053,644	0.42
19.	VALUECAP SDN BHD	44,383,400	0.41
20.	HSBC NOMINEES (ASING) SDN BHD B/O: EXEMPT AN FOR THE BANK OF NEW YORK MELLON (MELLON ACCT)	34,243,291	0.32
21.	UOB KAY HIAN NOMINEES (ASING) SDN BHD B/O: EXEMPT AN FOR UOB KAY HIAN PTE LTD (A/C CLIENTS)	30,032,365	0.28
22.	CITIGROUP NOMINEES (TEMPATAN) SDN BHD B/O: EMPLOYEES PROVIDENT FUND BOARD (CIMB PRIN)	29,678,766	0.27
23.	DB (MALAYSIA) NOMINEE (ASING) SDN BHD B/O: STATE STREET LONDON FUND 26AD FOR ASIAN EQUITY FUND (IN GBST FD)	29,666,900	0.27
24.	MALAYSIA NOMINEES (TEMPATAN) SENDIRIAN BERHAD B/O: GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (PAR 3)	29,571,142	0.27
25.	HSBC NOMINEES (ASING) SDN BHD B/O: HSBC BK PLC FOR SAUDI ARABIAN MONETARY AUTHORITY	29,303,766	0.27
26.	CARTABAN NOMINEES (ASING) SDN BHD B/O: RBC INVESTOR SERVICES BANK S.A. FOR ROBECO CAPITAL GROWTH FUNDS	29,228,518	0.27
27.	HSBC NOMINEES (ASING) SDN BHD B/O: JPMBL SA FOR AVIVA INVESTORS	25,170,525	0.23
28.	LEMBAGA TABUNG ANGKATAN TENTERA	24,815,300	0.23
29.	CITIGROUP NOMINEES (ASING) SDN BHD B/O: EXEMPT AN FOR CITIBANK NEW YORK (NORGES BANK 14)	24,438,517	0.23
30.	HSBC NOMINEES (ASING) SDN BHD B/O: JPMCB NA FOR UNIVERSITIES SUPERANNUATION SCHEME	24,307,777	0.22
		7,990,699,586	73.73

CLASSIFICATION OF SHAREHOLDERS

AS AT 12 FEBRUARY 2018

Category	No. of Shareholders		No. of Shares Held		% of Issued Shares	
	Malaysian	Foreign	Malaysian	Foreign	Malaysian	Foreign
INDIVIDUAL						
a. Bumiputera	2,910		27,068,756		0.25	
b. Chinese	49,082		393,036,979		3.63	
c. Indian	1,756		13,123,558		0.12	
d. Others	294	2,096	2,408,447	53,919,438	0.02	0.50
BODY CORPORATE						
a. Banks/Finance	79		5,733,432,942		52.90	
b. Investment/Trust	19		20,647,138		0.19	
c. Societies	23		663,754		0.01	
d. Industrial	802	42	100,108,131	19,290,468	0.92	0.18
GOVERNMENT AGENCIES/INSTITUTION	14		45,500,509		0.42	
NOMINEES	11,279	2,875	2,211,162,670	2,217,406,191	20.40	20.46
OTHERS	4		92,697		0.00	
TOTAL	66,262	5,013	8,547,245,581	2,290,616,097	78.86	21.14

CHANGES IN SHARE CAPITAL

ISSUED AND PAID-UP SHARE CAPITAL

Details of changes in the Bank's issued and paid-up share capital since its incorporation are as follows:-

Date of Allotment	No. of Ordinary Shares Allotted	Consideration	Resultant Total Issued and Paid-Up Capital RM'000
31-05-1960	1,500,000	Cash	7,500,000
18-05-1961	500,000	Cash	10,000,000
31-05-1962	1,000,000	Rights Issue (1:2) at RM7.00 per share	15,000,000
21-08-1968	1,500,000	Rights Issue (1:2) at RM7.00 per share	22,500,000
04-01-1971	22,500,000	Rights Issue (1:1) at RM1.50 per share	45,000,000
06-05-1977	15,000,000	Capitalisation of Share Premium Account (Bonus Issue 1:3)	60,000,000
23-06-1977	30,000,000	Rights Issue (1:2) at RM3.00 per share	90,000,000
21-02-1981	30,000,000	Capitalisation of Share Premium Account (Bonus Issue 1:3)	120,000,000
10-04-1981	60,000,000	Rights Issue (1:2) at RM4.00 per share	180,000,000
14-11-1984	45,000,000	Capitalisation of Share Premium Account (Bonus Issue 1:4)	225,000,000
28-12-1984	45,000,000	Rights Issue (1:4) at RM6.00 per share	270,000,000
31-11-1985	68,249	Conversion of Unsecured Notes	270,068,249
15-11-1986	9,199,999	Issued in exchange for purchase of Kota Discount Berhad (Now known as Mayban Discount Berhad)	279,268,248
01-12-1986	10,550	Conversion of Unsecured Notes	279,278,798
29-07-1987 to 20-10-1987	90,000	Exercise of Employees' Share Option Scheme (ESOS)	279,368,798

CHANGES IN SHARE CAPITAL

ISSUED AND PAID-UP SHARE CAPITAL (CONT'D.)

Details of changes in the Bank's issued and paid-up share capital since its incorporation are as follows:- (cont'd.)

Date of Allotment	No. of Ordinary Shares Allotted	Consideration	Resultant Total Issued and Paid-Up Capital RM'000
30-11-1987	11,916	Conversion of Unsecured Notes	279,380,714
08-06-1988	27,938,071	Capitalisation of Share Premium Account (Bonus Issue 1:10)	307,318,785
30-11-1988	10,725	Conversion of Unsecured Notes	307,329,510
16-03-1989 to 21-06-1989	9,198,206	Exchange for Kwong Yik Bank Berhad (KYBB) shares	316,527,716
11-07-1989 to 23-11-1989	7,555,900	Exercise of Employees' Share Option Scheme (ESOS)	324,083,616
30-11-1989	46,174,316	Conversion of Unsecured Notes	370,257,932
01-12-1989 to 24-10-1990	4,508,900	Exercise of Employees' Share Option Scheme (ESOS)	374,766,832
16-11-1990	187,383,416	Capitalisation of Share Premium Account (Bonus Issue 1:2)	562,150,248
27-11-1990	11,550	Exercise of Employees' Share Option Scheme (ESOS)	562,161,798
30-11-1990	280,497	Conversion of Unsecured Notes	562,442,295
03-01-1991	3,300	Exercise of Employees' Share Option Scheme (ESOS)	562,445,595
03-01-1991	188,991,002	Rights Issue (1:2) at RM5.00 per share	751,436,597
04-01-1991	4,950	Rights Issue (1:2) upon ESOS at RM5.00 per share	751,441,547
25-01-1991 to 28-11-1991	726,000	Exercise of Employees' Share Option Scheme (ESOS)	752,167,547
30-11-1991	35,197	Conversion of Unsecured Notes	752,202,744
11-12-1991 to 20-05-1992	5,566,000	Exercise of Employees' Share Option Scheme (ESOS)	757,768,744
30-11-1992 to 30-11-1993	3,153,442	Conversion of Unsecured Notes	760,922,186
18-01-1994	380,461,093	Capitalisation of Share Premium Account (Bonus Issue 1:2)	1,141,383,279
29-12-1994	2,030,428	Conversion of Unsecured Notes	1,143,413,707
19-06-1998	1,143,413,707	Capitalisation of Share Premium and Retained Profit Account (Bonus Issue 1:1)	2,286,827,414
21-09-1998 to 09-10-2001	72,909,000	Exercise of Employees' Share Option Scheme (ESOS)	2,359,736,414
23-10-2001	1,179,868,307	Capitalisation of Retained Profit Account (Bonus Issue 1:2)	3,539,604,721
25-10-2001 to 05-08-2003	60,567,200	Exercise of Employees' Share Option Scheme (ESOS)	3,600,171,921
29-09-2004 to 14-02-2008	304,058,100	Exercise of Employees' Share Option Scheme (ESOS)	3,904,230,021
20-02-2008	976,057,505	Capitalisation of Share Premium Account (Bonus Issue 1:4)	4,880,287,526
27-02-2008 to 30-10-2008	859,625	Exercise of Employees' Share Option Scheme (ESOS)	4,881,147,151
27-04-2009	2,196,516,217	Rights Issue (9:20) at RM2.74 per share	7,077,663,368
29-07-2009 to 26-08-2009	319,400	Exercise of Employees' Share Option Scheme (ESOS)	7,077,982,768
20-12-2010	244,257,623	Dividend Reinvestment Plan (DRP) at RM7.70 per share	7,322,240,391
12-05-2011	155,965,676	Dividend Reinvestment Plan (DRP) at RM7.70 per share	7,478,206,067
05-07-2011 to 09-12-2011	10,000	Exercise of Employees' Share Scheme (ESS)	7,478,216,067
28-12-2011	161,221,416	Dividend Reinvestment Plan (DRP) at RM7.30 per share	7,639,437,483
10-01-2012 to 26-01-2012	3,600	Exercise of Employees' Share Scheme (ESS)	7,639,441,083
26-03-2012 to 09-05-2012	8,100	Exercise of Employees' Share Scheme (ESS)	7,639,449,183
04-06-2012	202,854,119	Dividend Reinvestment Plan (DRP) at RM8.00 per share	7,842,303,302

ISSUED AND PAID-UP SHARE CAPITAL (CONT'D.)

Details of changes in the Bank's issued and paid-up share capital since its incorporation are as follows:- (cont'd.)

Date of Allotment	No. of Ordinary Shares Allotted	Consideration	Resultant Total Issued and Paid-Up Capital RM'000
28-06-2012 to 08-10-2012	12,233,400	Exercise of Employees' Share Scheme (ESS)	7,854,536,702
11-10-2012	412,000,000	Private Placement	8,266,536,702
16-10-2012 to 22-10-2012	52,400	Exercise of Employees' Share Scheme (ESS)	8,266,589,102
25-10-2012	173,144,233	Dividend Reinvestment Plan (DRP) at RM8.40 per share	8,439,733,335
30-10-2012 to 28-05-2013	38,147,500	Exercise of Employees' Share Scheme (ESS)	8,477,880,835
29-05-2013	201,462,948	Dividend Reinvestment Plan (DRP) at RM8.80 per share	8,679,343,783
29-05-2013 to 24-10-2013	47,955,100	Exercise of Employees' Share Scheme (ESS)	8,727,298,883
25-10-2013	130,326,898	Dividend Reinvestment Plan (DRP) at RM9.20 per share	8,857,625,781
25-10-2013 to 29-05-2014	24,164,342	Exercise of Employees' Share Scheme (ESS)	8,881,790,123
30-05-2014	229,810,271	Dividend Reinvestment Plan (DRP) at RM8.95 per share	9,111,600,394
02-06-2014 to 27-10-2014	40,406,200	Exercise of Employees' Share Scheme (ESS)	9,152,006,594
28-10-2014	165,329,047	Dividend Reinvestment Plan (DRP) at RM9.30 per share	9,317,335,641
28-10-2014 to 25-05-2015	12,748,542	Exercise of Employees' Share Scheme (ESS)	9,330,084,183
26-05-2015	203,533,085	Dividend Reinvestment Plan (DRP) at RM8.70 per share	9,533,617,268
27-05-2015 to 02-11-2015	5,681,100	Exercise of Employees' Share Scheme (ESS)	9,539,298,368
12-11-2015	222,451,959	Dividend Reinvestment Plan (DRP) at RM7.50 per share	9,761,750,327
13-11-2015 to 06-01-2016	2,500	Exercise of Employees' Share Scheme (ESS)	9,761,752,827
07-01-2016 to 12-05-2016	11,859,359	Exercise of Employees' Share Scheme (ESS)	9,773,612,186
02-06-2016	235,139,196	Dividend Reinvestment Plan (DRP) at RM8.35 per share	10,008,751,382
13-06-2016 to 15-07-2016	76,600	Exercise of Employees' Share Scheme (ESS)	10,008,827,982
24-10-2016	184,371,435	Dividend Reinvestment Plan (DRP) at RM7.25 per share	10,193,199,417
25-10-2016	500	Exercise of Employees' Share Scheme (ESS)	10,193,199,917
06-03-2017 to 05-06-2017	85,593,770	Exercise of Employees' Share Scheme (ESS)	10,278,792,849
06-06-2017	243,599,777	Dividend Reinvestment Plan (DRP) at RM8.25 per share	10,522,392,626
06-06-2017 to 30-10-2017	74,474,300	Exercise of Employees' Share Scheme (ESS)	10,596,866,926
01-11-2017	181,677,352	Dividend Reinvestment Plan (DRP) at RM9.00 per share	10,778,544,278
02-11-2017 to 08-02-2018	59,317,400	Exercise of Employees' Share Scheme (ESS)	10,837,861,678

PROPERTIES OWNED BY MAYBANK GROUP

Area	No of Properties		Land Area (sq. m.)	Book Value as at 31.12.2017 RM'000
	Freehold	Leasehold		
Maybank				
Kuala Lumpur	14	15	50,293.09	189,697
Johor Darul Takzim	31	11	18,786.42	63,019
Kedah Darul Aman	11	4	5,813.83	8,128
Kelantan Darul Naim	1	6	1,993.00	4,319
Melaka	-	4	2,763.00	3,001
Negeri Sembilan Darul Khusus	8	7	21,350.92	7,078
Pahang Darul Makmur	10	14	12,467.00	10,540
Perak Darul Ridzuan	13	12	10,559.85	14,393
Perlis Indera Kayangan	1	3	1,475.00	20,198
Pulau Pinang	22	3	13,211.52	1,070
Sabah	-	18	15,058.18	25,138
Sarawak	9	15	7,039.23	19,132
Selangor Darul Ehsan	24	18	104,545.64	118,672
Terengganu Darul Iman	6	2	4,329.00	3,825
Hong Kong	-	2	193.00	HKD840
London	-	6	1,017.00	£4,118
Singapore	10	12	20,668.70	SGD87,224
Aurea Lakra Holdings Sdn Bhd (Formerly known as Mayban P.B. Holdings Sdn Bhd)				
Johor Darul Takzim	2	1	1,330.00	1,497
Pahang Darul Makmur	1	2	595.42	817
Perak Darul Ridzuan	1	1	857.74	2,186
Pulau Pinang	1	-	445.93	630
Sabah	-	1	257.62	988
Sarawak	-	1	314.00	771
Selangor Darul Ehsan	2	1	1,269.13	2,603
Maybank International (L) Ltd				
W.P. Labuan	-	3	1,089.81	USD165
ETIQA				
Kuala Lumpur	2	4	24,258.47	817,703
Johor Darul Takzim	1	-	286.00	554
Kedah Darul Aman	2	1	1,127.97	1,029
Melaka	-	1	452.00	1,042
Negeri Sembilan Darul Khusus	3	1	1,659.64	2,875
Pahang Darul Makmur	2	1	18,334.57	3,121
Sabah	-	2	443.34	1,563
Selangor Darul Ehsan	1	1	38,927.49	96,378
Maybank Kim Eng				
Singapore	-	2	1,609.50	SGD102,545
USA	1	-	299.33	USD5,147
PT Bank Maybank Indonesia Tbk				
Indonesia	188	-	117,686.20	IDR2,135,091,123

LIST OF TOP 10 PROPERTIES OWNED BY MAYBANK GROUP

AS AT 31 DECEMBER 2017

Location	Description	Current Use	Tenure	Remaining Lease Period (Expiry Date)	Age of Building	Land Area (sq.m.)	Year of Acquisition	Net Book Value RM'000
Etiqa Twins No. 11 Jalan Pinang Kuala Lumpur	27-storey Twin Office Buildings	Office & Rented out	Freehold	-	22 years	6,612.00	1994	343,000
50 North Canal Road Singapore	Office Building	Office	Leasehold	90 years (expiring 2106)	6 years	1,283.30	2007	SGD83,343
Lot 422, Section 96 Jalan Bangsar Utama 1 off Jalan Bangsar 59000 Kuala Lumpur	38-storey Office Building	Under construction (estimation completion Aug 2018)	Leasehold 99 years	69 years (expiring 3.12.2085)	0-1 year	4,645.00	1975	205,000.00
Maybank Tower 2 Battery Road Singapore	32-storey Office Building	Office	Leasehold 999 years	809 years (expiring 2825)	15 years	1,135.70	1962	SGD58,964
Dataran Maybank No. 1 Jalan Maarof Bangsar	2 Blocks of 20-storey and a block 22-storey Office Buildings	Office & Rented out	Leasehold 99 years	69 years (expiring 3.12.2085)	16 years	9,918.00	2000	116,254
Lot 153. Section 44 Jalan Ampang Kuala Lumpur	Commercial Land	Vacant	Freehold	-	-	3,829.00	2008	109,000
Menara Maybank 100, Jalan Tun Perak Kuala Lumpur	58-storey Office Building	Head office & Rented out	Freehold	-	29 years	35,494.00	1978	100,555
1079, Section 13 Shah Alam	Commercial Land	Vacant	Leasehold 99 years	86 years (expiring 11.3.2102)	-	38,417.00	1994	95,000
Akademi Etiqa 23, Jalan Melaka Kuala Lumpur	25-storey Office Building	Office & Rented out	Leasehold 99 years	49 years (expiring 2065)	21 years	1,960.47	1994	73,000.00
48 North Canal Road Singapore	Office Building	Office	Leasehold	95 years (expiring 2111)	5 years	326.20	2012	SGD19,202

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Our Strategy to
Create Value
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Financial Capital
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Intellectual
Capital
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Manufactured
Capital
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Human Capital
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Social &
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Other
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AGM
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CORPORATE INFORMATION

BOARD OF DIRECTORS

DATUK MOHAIYANI SHAMSUDIN

PJN, SSAP
Non-Independent Non-Executive Chairman

DATUK ABDUL FARID ALIAS *FCB*

DMSM, DPNS
Non-Independent Executive Director
(Group President & Chief Executive Officer)

DATUK R. KARUNAKARAN

DSDK, DMSM, KMN, AMN, BKT
Senior Independent Non-Executive Director

DATO' JOHAN ARIFFIN

DPTJ
Independent Non-Executive Director

CHENG KEE CHECK

Non-Independent Non-Executive Director

EDWIN GERUNGAN

Independent Non-Executive Director

NOR HIZAM HASHIM

DSM
Independent Non-Executive Director

DR. HASNITA DATO' HASHIM

PhD
Independent Non-Executive Director

ANTHONY BRENT ELAM

Independent Non-Executive Director

DATIN PADUKA JAMIAH ABDUL HAMID

DSIS, JSM
Independent Non-Executive Director

CHE ZAKIAH CHE DIN

Independent Non-Executive Director

COMPANY SECRETARIES

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(LS0009924)

FARIZ ABDUL AZIZ

(LS0007997)

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(Group Investor Relations)

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STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia Securities Berhad

(Listed since 17 February 1962)

TICKER CODE

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Bloomberg MAY MK EQUITY
Reuters MBBM.KL

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FINANCIAL YEAR END

31 December

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One Raffles Quay
#22-01 North Tower
Singapore 048583
Tel : (65)-6336 0477
Fax : (65)-6339 2109
Website : www.etiqa.com.sg
Email : customer.service@etiqa.com.sg

ASSET MANAGEMENT

MAYBANK ASSET MANAGEMENT GROUP BERHAD

5th Floor, Tower A
Dataran Maybank
No 1, Jalan Maarof
59000 Kuala Lumpur
Tel : (6)03-2297 7833
Fax : (6)03-2297 7997
Website : www.maybank-am.com

MAYBANK ASSET MANAGEMENT SDN BHD

5th Floor, Tower A, Dataran Maybank
No. 1, Jalan Maarof
59000 Kuala Lumpur
Tel : (6)03-2297 7836
Fax : (6)03-2715 0071
Website : www.maybank-am.com

MAYBANK ISLAMIC ASSET MANAGEMENT SDN BHD

5th Floor, Tower A
Dataran Maybank
No. 1, Jalan Maarof
59000 Kuala Lumpur
Tel : (6)03-2297 7872
Fax : (6)03-2297 7998
Website : www.maybank-am.com

OTHERS

MAYBANK TRUSTEES BERHAD

8th Floor, Menara Maybank
100, Jalan Tun Perak
50050 Kuala Lumpur
Tel : (6)03-2078 8363
Fax : (6)03-2070 9387
Website : www.maybank.com
Email : securitiesservices@maybank.com.my

MAYBANK (NOMINEES) SENDIRIAN BERHAD MAYBANK NOMINEES (TEMPATAN) SDN BHD MAYBANK NOMINEES (ASING) SDN BHD

8th Floor, Menara Maybank
100, Jalan Tun Perak
50050 Kuala Lumpur
Tel : (6)03-2070 8833/(6)03-2074 8158
Fax : (6)03-2032 1505

MAYBANK PRIVATE EQUITY SDN BHD

5th Floor, Tower A
Dataran Maybank
No. 1, Jalan Maarof
59000 Kuala Lumpur
Tel : (6)03-2297 7887
Fax : (6)03-2297 7878
Website: www.maybank-am.com

MAYBANK ASSET MANAGEMENT SINGAPORE PTE LTD

50 North Canal Road
#03-01 Singapore 059304
Tel : (65) 6231 5080
Fax : (65) 6339 1003
Website : www.maybank-am.com.sg

PT. MAYBANK ASSET MANAGEMENT

Sentral Senayan 3, Mezzanine Floor
Jl. Asia Afrika No. 8, Gelora Bung Karno Jakarta
Jakarta 10270
Indonesia
Tel : (62) 21 8065 7700
Fax : (62) 21 8065 7702
Website : www.maybank-am.co.id

MAYBANK SECURITIES NOMINEES (TEMPATAN) SDN. BHD. MAYBANK SECURITIES NOMINEES (ASING) SDN. BHD.

Level 5, Tower C
Dataran Maybank
No. 1, Jalan Maarof
59000 Kuala Lumpur
Tel : (6)03-2297 8888
Fax : (6)03-2710 2575

NOTICE OF THE 58TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 58th Annual General Meeting (AGM) of Malayan Banking Berhad (Maybank/the Company) will be held at mySpace2@Ballroom, Level 3, The Malaysia International Trade and Exhibition Centre (MITEC), Kompleks MITEC, No. 8, Jalan Dutamas 2, 50480 Kuala Lumpur, Malaysia on Thursday, 12 April 2018 at 10.00 a.m. to transact the following businesses:-

AS ORDINARY BUSINESSES:

1. To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2017 together with the Reports of the Directors and Auditors thereon. **(Ordinary Resolution 1)**
2. To approve the payment of a final single-tier dividend of 32 sen per ordinary share in respect of the financial year ended 31 December 2017. **(Ordinary Resolution 2)**
3. To re-elect the following Directors, each of whom retires by rotation in accordance with Articles 96 and 97 of the Company's Articles of Association and being eligible, offers herself/himself for re-election:-
 - (i) Datuk Mohaiyani binti Shamsudin **(Ordinary Resolution 3)**
 - (ii) Mr. Edwin Gerungan **(Ordinary Resolution 4)**
4. To re-elect Ms Che Zakiah binti Che Din who retires in accordance with Article 100 of the Company's Articles of Association and being eligible, offers herself for re-election. **(Ordinary Resolution 5)**
5. To approve the following payment of Non-Executive Directors' fees from the 58th AGM to the 59th AGM of the Company:-
 - (i) Chairman's fee of RM610,000 per annum;
 - (ii) Vice Chairman's fee of RM440,000 per annum;
 - (iii) Director's fee of RM295,000 per annum for each Non-Executive Director;
 - (iv) Board Committee Chairman's fee of RM75,000 per annum for the Chairman of each Board Committee; and
 - (v) Board Committee Member's fee of RM45,000 per annum for each member of a Board Committee. **(Ordinary Resolution 6)**
6. To approve an amount of up to RM3,104,400 as benefits payable to eligible Non-Executive Directors from the 58th AGM to the 59th AGM of the Company. **(Ordinary Resolution 7)**
7. To re-appoint Messrs Ernst & Young as Auditors of the Company for the financial year ending 31 December 2018 and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 8)**

AS SPECIAL BUSINESSES:

To consider, and if thought fit, to pass the following Ordinary Resolutions:-

8. **AUTHORITY TO DIRECTORS TO ISSUE NEW ORDINARY SHARES IN MAYBANK (MAYBANK SHARES)**
 "THAT subject always to the Companies Act, 2016, the Company's Articles of Association, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Malaysia) and approval of the relevant government/regulatory authorities, the Directors be and are hereby authorised pursuant to Section 75 of the Companies Act, 2016, to allot Maybank Shares at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of Maybank Shares to be allotted pursuant to the said allotment does not exceed ten percent (10%) of the total number of issued shares of the Company as at the date of such allotment and that the Directors be and are hereby authorised to obtain all necessary approvals from the relevant authorities for the allotment and listing and quotation of the additional shares so allotted on Bursa Malaysia and that such authority to allot Maybank Shares shall continue to be in force until the conclusion of the next annual general meeting of the Company."
(Ordinary Resolution 9)

9. **ALLOTMENT AND ISSUANCE OF NEW ORDINARY SHARES IN MAYBANK (MAYBANK SHARES) IN RELATION TO THE RECURRENT AND OPTIONAL DIVIDEND REINVESTMENT PLAN THAT ALLOWS SHAREHOLDERS OF MAYBANK (SHAREHOLDERS) TO REINVEST THEIR DIVIDEND TO WHICH THE DIVIDEND REINVESTMENT PLAN APPLIES, IN NEW MAYBANK SHARES (DIVIDEND REINVESTMENT PLAN)**

"THAT pursuant to the Dividend Reinvestment Plan as approved by the Shareholders at the Extraordinary General Meeting held on 14 May 2010, approval be and is hereby given to the Company to allot and issue such number of new Maybank Shares for the Dividend Reinvestment Plan upon such terms and conditions and to such persons as the Directors may, in their absolute discretion, deem fit and in the interest of the Company PROVIDED THAT the issue price of the said new Maybank Shares shall be fixed by the Directors at not more than ten percent (10%) discount to the adjusted five (5)-day volume weighted average market price (VWAMP) of Maybank Shares immediately prior to the price-fixing date, of which the VWAMP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price and that such authority to allot and issue Maybank Shares shall continue to be in force until the conclusion of the next annual general meeting of the Company;

AND THAT the Directors and the Secretaries of the Company be and are hereby authorised to do all such acts and enter into all such transactions, arrangements and documents as may be necessary or expedient in order to give full effect to the Dividend Reinvestment Plan with full power to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed or agreed to by any relevant authorities or consequent upon the implementation of the said conditions, modifications, variations and/or amendments or at the discretion of the Directors in the best interest of the Company."
(Ordinary Resolution 10)

10. **PROPOSED GRANT OF NEW ORDINARY SHARES IN MAYBANK (MAYBANK SHARES) TO DATUK ABDUL FARID BIN ALIAS**

"THAT pursuant to the Employees' Share Grant Plan (ESGP) as approved by the Shareholders under Ordinary Resolution 1 at the Extraordinary General Meeting held on 6 April 2017 (EGM), the Directors be and are hereby authorised at any time, and from time to time during the duration of the ESGP, to grant a maximum of 4,320,000 Maybank Shares (as defined in Notice of EGM dated 16 March 2017) over a period commencing from the second year to the fifth year of the ESGP to Datuk Abdul Farid bin Alias, the Group President and Chief Executive Officer and Non-Independent Executive Director of Maybank as they shall deem fit, subject always to such terms and conditions of the ESGP By-Laws provided that not more than 10% of the Maybank Shares to be issued under the ESGP are to be allocated to any individual Eligible Employee who, either singly or collectively through persons connected with that Eligible Employee, holds 20% or more in the total number of issued shares of the Company (excluding treasury shares) and the term "person connected with" shall have the same meaning as that assigned under Paragraph 1.01 of the Listing Requirements.

AND THAT the Directors be and are hereby authorised to, from time to time, issue and allot new Maybank Shares to him for the purpose of the ESGP."
(Ordinary Resolution 11)

NOTICE OF THE 58TH ANNUAL GENERAL MEETING

To consider, and if thought fit, to pass the following Special Resolution:-

11. PROPOSED AMENDMENT OF THE COMPANY'S EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION (M&A) (PROPOSED AMENDMENT)

"THAT the Company's existing M&A be altered, modified, added and/or deleted, as the case may be, in the form and manner as set out in Appendix II of the Circular to Shareholders dated 14 March 2018 accompanying the Company's Annual Report for the financial year ended 31 December 2017;

AND THAT the Directors be and are hereby authorised to do all such acts, deeds and things as are necessary and/or expedient in order to give full effect to the Proposed Amendment with full powers to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities." **(Special Resolution)**

12. To transact any other business of the Company for which due notice shall have been received in accordance with the Companies Act, 2016.

BY ORDER OF THE BOARD

WAN MARZIMIN BIN WAN MUHAMMAD (LS0009924)

FARIZ BIN ABDUL AZIZ (LS0007997)

Company Secretaries

Kuala Lumpur
14 March 2018

Notes:

- A member entitled to attend, speak and vote at the AGM is entitled to appoint proxy(ies) to attend, speak and vote in his stead. A proxy may but need not be a member of the Company and there shall be no restriction as to the qualification of a proxy.
- (i) A member who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 (Authorised Nominee) may appoint at least one proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
(ii) Notwithstanding the above, for an exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (Omnibus Account), there is no limit to the number of proxies which the exempt Authorised Nominee may appoint in respect of each Omnibus Account.
- Where a member appoints more than one proxy, the appointments shall be invalid unless he specifies the proportions of his shareholding to be represented by each proxy.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, under its common seal or in some other manner approved by its directors.

5. The duly completed instrument appointing a proxy must be deposited at the office of the appointed share registrar for this AGM, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia no later than Wednesday, 11 April 2018 at 10.00 a.m.

6. For an instrument appointing a proxy executed outside Malaysia, the signature must be attested by a Solicitor, Notary Public, Consul or Magistrate.

7. For the purpose of determining a member who shall be entitled to attend the AGM in accordance with Article 55(1) of the Company's Articles of Association and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 30 March 2018. Only a member whose name appears on the Record of Depositors as at 30 March 2018 shall be eligible to attend the AGM or appoint proxy(ies) to attend and vote on his/her behalf.

8. Explanatory notes on Ordinary Businesses:-

(i) Ordinary Resolution 2 – Payment of Final Single-Tier Dividend

The proposed final single-tier dividend as per Ordinary Resolution 2 consists of a cash portion of 18 sen per ordinary share and an electable portion of 14 sen per ordinary share. The electable portion can be elected to be reinvested into new ordinary shares in Maybank in accordance with the Dividend Reinvestment Plan as disclosed in Note 32 of the Audited Financial Statements for the financial year ended 31 December 2017.

Pursuant to Section 8.26 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the final single-tier dividend, if approved, shall be paid not later than three (3) months from the date of the shareholders' approval. The Book Closure Date will be announced by the Company after the AGM.

(ii) Ordinary Resolutions 4 and 5 – Assessment of Independence of Independent Directors

The independence of Mr. Edwin Gerungan and Ms Che Zakiah binti Che Din both of whom have served as Independent Non-Executive Directors of the Company has been assessed by the Nomination and Remuneration Committee and affirmed by the Board.

(iii) Ordinary Resolution 6 – Payment of Non-Executive Directors' Fees

The comparison between the current Directors' fees for Non-Executive Directors as approved by the shareholders of the Company at the 57th AGM held on 6 April 2017 and the proposed fees are as follows:-

	Current Fees (RM)			Proposed Fees (RM)		
	Chairman	Vice Chairman	Member	Chairman	Vice Chairman	Member
Board Fee	610,000	440,000	295,000	No Change	No Change	No Change
Board Committee Fee	45,000	-	30,000	75,000	-	45,000

NOTICE OF THE 58TH ANNUAL GENERAL MEETING

(iv) Ordinary Resolution 7 – Benefits Payable to Non-Executive Directors

The benefits comprise allowances, benefits-in-kind and other emoluments payable to eligible Non-Executive Directors, details of which are as follows:

- (a) Meeting Allowance
 - Board Members – RM4,000 per meeting
 - Board Committee Members – RM4,000 per meeting
- (b) Duty Allowance
 - Chairman of the Board – RM40,000 per month
- (c) Company Car and Driver
 - Chairman of the Board
 - Vice-Chairman of the Board
(based on maximum taxable rate)
- (d) Other Benefits
 - Includes benefits that are claimable or otherwise, including golf club membership, leave passage for the Chairman of the Board and other facilities made available by the Company to eligible Non-Executive Directors.

9. Explanatory notes on Special Businesses:-

(i) Ordinary Resolution 9 – Authority to Directors to Issue Maybank Shares

The Company has not issued any new Maybank Shares under the general mandate for allotment of shares pursuant to Section 75 of the Companies Act, 2016 which was approved at the 57th AGM held on 6 April 2017 and will lapse at the conclusion of the 58th AGM to be held on 12 April 2018.

The proposed Ordinary Resolution 9 is a general mandate to be obtained from the shareholders of the Company at this AGM and if passed, will empower the Directors pursuant to Section 75 of the Companies Act, 2016 to allot Maybank Shares of up to an aggregate amount not exceeding ten percent (10%) of the issued share capital of the Company as at the date of such allotment of shares without having to convene a general meeting. This general mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next annual general meeting of the Company.

The general mandate from shareholders is to provide the Company the flexibility to undertake any share issuance during the financial year without having to convene a general meeting. The rationale for this proposed mandate is to allow for possible share issue and/or fund raising exercises including placement of shares for the purpose of funding current and/or future investment project, working capital and/or acquisitions as well as in the event of any strategic opportunities involving equity deals which may require the Company to allot and issue new Maybank Shares on urgent basis and thereby reducing administrative time and costs associated with the convening of additional shareholders meeting(s). In any event, the exercise of the mandate is only to be undertaken if the Board considers it to be in the best interest of the Company.

(ii) Ordinary Resolution 10 – Dividend Reinvestment Plan

This proposed Ordinary Resolution 10 if passed, will give authority to the Directors to allot and issue Maybank Shares pursuant to the Dividend Reinvestment Plan in respect of dividends declared in this AGM and subsequently, and such authority shall expire at the conclusion of the next annual general meeting of the Company.

(iii) Ordinary Resolution 11 – Proposed Grant of Maybank Shares to Datuk Abdul Farid bin Alias

This proposed Ordinary Resolution 11 if passed, will give authority to the Directors of the Company to grant a maximum of 4,320,000 Maybank Shares to Datuk Abdul Farid bin Alias, the Group President and Chief Executive Officer and Non-Independent Executive Director of Maybank, for the second to the fifth year of the ESGP subject always to such terms and conditions as set out in the By-Laws of the ESGP which have been approved by the shareholders at the Extraordinary General Meeting (EGM) held on 6 April 2017.

The proposed grant of Maybank Shares as aforementioned is in addition to the authority to grant a maximum of 1,080,000 Maybank Shares to Datuk Abdul Farid bin Alias which was earlier approved by the shareholders at the EGM held on 6 April 2017 in respect of the first year of the ESGP.

(iv) Special Resolution – Proposed Amendment of the Company's Existing Memorandum and Articles of Association (M&A) (Proposed Amendment)

This proposed Special Resolution if passed, will give full effect to the Proposed Amendment as set out in Appendix II of the Circular to Shareholders dated 14 March 2018 accompanying the Company's Annual Report for the financial year ended 31 December 2017.

The rationale of the Proposed Amendment is to ensure continued compliance and to bring the M&A of the Company in line with the following laws and regulations:-

- (i) Latest amendments made to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad which was issued on 29 November 2017; and
- (ii) Companies Act, 2016 which came into effect on 31 January 2017.

STATEMENT ACCOMPANYING NOTICE OF THE 58TH ANNUAL GENERAL MEETING

(PURSUANT TO PARAGRAPH 8.27(2) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

1. DIRECTORS WHO ARE STANDING FOR RE-ELECTION AT THE 58TH AGM

The details of the Directors who are standing for re-election at the 58th AGM are provided in the Board of Directors' profile set out on pages 90 to 97 of this Annual Report. Details of their interests in the securities of Maybank are set out in the Directors' Report on page 24 of the Financial Statements Book of the Annual Report 2017.

2. ORDINARY RESOLUTION ON AUTHORITY TO ISSUE AND ALLOT NEW ORDINARY SHARES IN MAYBANK (MAYBANK SHARES)

Details on the authority to issue and allot Maybank Shares pursuant to Section 75 of the Companies Act, 2016 are provided under the explanatory notes on special businesses in the Notice of the 58th AGM set out on page 162 of this Annual Report.

Overview
pg. 1-25

Our Strategy to
Create Value
pg. 26-36

Financial Capital
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Intellectual
Capital
pg. 68-80

Manufactured
Capital
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Human Capital
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Ensuring Responsible
Governance
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Social &
Relationship Capital
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Other
Information
pg. 130-161

**AGM
Information
pg. 162-166**

FINANCIAL CALENDAR

23 FEBRUARY 2017

Announcement of the audited results of Maybank and the Group and announcement of the final dividend of 32 sen per ordinary share consisting of cash portion of 10 sen and an electable portion of 22 sen per ordinary share which can be elected to be reinvested into new ordinary shares in accordance with the Dividend Reinvestment Plan in respect of financial year ended 31 December 2016

15 MARCH 2017

Notice of the 57th Annual General Meeting and issuance of annual report for the financial year ended 31 December 2016

16 MARCH 2017

Notice of the Extraordinary General Meeting

6 APRIL 2017

57th Annual General Meeting and Extraordinary General Meeting

8 MAY 2017

Book closure for determining the entitlement of the final dividend in respect of financial year ended 31 December 2016

25 MAY 2017

Announcement of the unaudited results of Maybank and the Group for the first quarter of the financial year ended 31 December 2017

6 JUNE 2017

Payment of the Final Single-Tier dividend in respect of financial year ended 31 December 2016

30 AUGUST 2017

Announcement of the unaudited results of Maybank and the Group for the second quarter of the financial year ended 31 December 2017 and announcement of the interim dividend of 23 sen per ordinary share consisting of cash portion of 5 sen and an electable portion of 18 sen per ordinary share which can be elected to be reinvested into new ordinary shares in accordance with the Dividend Reinvestment Plan in respect of financial year ended 31 December 2017

3 OCTOBER 2017

Book closure for determining the entitlement of the interim dividend for financial year ended 31 December 2017

1 NOVEMBER 2017

Payment of the Interim Single-Tier dividend in respect of financial year ended 31 December 2017

30 NOVEMBER 2017

Announcement of the unaudited results of Maybank and the Group for the third quarter of the financial year ended 31 December 2017

28 FEBRUARY 2018

Announcement of the audited results of Maybank and the Group and announcement of the final dividend of 32 sen per ordinary share consisting of cash portion of 18 sen and an electable portion of 14 sen per ordinary share which can be elected to be reinvested into new ordinary shares in accordance with the Dividend Reinvestment Plan in respect of financial year ended 31 December 2017

14 MARCH 2018

Notice of the 58th Annual General Meeting and issuance of annual report for the financial year ended 31 December 2017

12 APRIL 2018

58th Annual General Meeting



MALAYAN BANKING BERHAD
(COMPANY NO. 3813-K)
(INCORPORATED IN MALAYSIA)

FORM OF PROXY

FOR THE 58TH ANNUAL GENERAL MEETING

NUMBER OF SHARES HELD	CDS ACCOUNT NO. OF THE AUTHORISED NOMINEE*												
-	-												

Please refer to the notes below before completing this Form of Proxy.

I/We _____ NRIC/Passport/Co. No. _____
(full name in block letters)

of _____ Telephone No. _____
(full address)

a shareholder/shareholders of MALAYAN BANKING BERHAD, hereby appoint _____
(full name in block letters)

_____ NRIC/Passport/Co. No. _____

of _____
(full address)

or failing him/her _____ NRIC/Passport/Co. No. _____
(full name in block letters)

of _____
(full address)

or failing him/her, the Chairman of the meeting, as my/our proxy to vote for me/us on my/our behalf at the 58th Annual General Meeting (AGM) of Malayan Banking Berhad to be held at mySpace2@Ballroom, Level 3, The Malaysia International Trade and Exhibition Centre (MITEC), Kompleks MITEC, No. 8, Jalan Dutamas 2, 50480 Kuala Lumpur, Malaysia on Thursday, 12 April 2018 at 10.00 am and any adjournment thereof for the following resolutions as set out in the Notice of the 58th Annual General Meeting:-

No.	Resolution	For	Against
Ordinary Resolutions:			
1.	To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2017 together with the Reports of the Directors and Auditors thereon		
2.	To approve the payment of a final single-tier dividend of 32 sen per ordinary share in respect of the financial year ended 31 December 2017 To re-elect the following Directors in accordance with Articles 96 and 97 of the Company's Articles of Association:-		
3.	i. Datuk Mohaiyani binti Shamsudin		
4.	ii. Mr. Edwin Gerungan		
5.	To re-elect Ms Che Zakiah binti Che Din who retires in accordance with Article 100 of the Company's Articles of Association		
6.	To approve the payment of Non-Executive Directors' fees from the 58 th AGM to the 59 th AGM of the Company		
7.	To approve the payment of benefits to the Non-Executive Directors from the 58 th AGM to the 59 th AGM of the Company		
8.	To re-appoint Messrs Ernst & Young as Auditors of the Company for the financial year ending 31 December 2018 and to authorise the Directors to fix their remuneration		
9.	Authority to Directors to issue new ordinary shares in Maybank pursuant to Section 75 of the Companies Act, 2016		
10.	Authority to Directors to allot and issue new ordinary shares in Maybank in relation to the Recurrent and Optional Dividend Reinvestment Plan		
11.	Proposed grant of new ordinary shares in Maybank to Datuk Abdul Farid bin Alias		
Special Resolution:			
12.	Proposed Amendment of the Company's existing Memorandum and Articles of Association		

My/Our proxy is to vote on the resolutions as indicated by an "X" in the appropriate space above. If no indication is given, my/our proxy shall vote or abstain as he/she thinks fit.

Dated this _____ day of _____ 2018

Signature(s)/Common Seal of Member(s)

Number of shares held

For appointment of two proxies, percentage of shareholdings to be represented by the proxies:		
	No. of shares	Percentage
Proxy 1		
Proxy 2		
Total		100%

Notes:

1. A member entitled to attend, speak and vote at the AGM is entitled to appoint proxy(ies) to attend, speak and vote in his stead. A proxy may but need not be a member of the Company and there shall be no restriction as to the qualification of a proxy.
2. (i) A member who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 (Authorised Nominee) may appoint at least one proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
(ii) Notwithstanding the above, for an exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (Omnibus Account), there is no limit to the number of proxies which the exempt Authorised Nominee may appoint in respect of each Omnibus Account.
3. Where a member appoints more than one proxy, the appointments shall be invalid unless he specifies the proportions of his shareholding to be represented by each proxy.
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, under its common seal or in some other manner approved by its directors.
5. The duly completed instrument appointing a proxy must be deposited at the office of the appointed share registrar for this AGM, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia no later than Wednesday, 11 April 2018 at 10.00 a.m.
6. For an instrument appointing a proxy executed outside Malaysia, the signature must be attested by a Solicitor, Notary Public, Consul or Magistrate.
7. Only members whose names appear on the Record of Depositors as at 30 March 2018 shall be eligible to attend the AGM or appoint proxy(ies) to attend and vote on his/her behalf.

* Applicable to shares held through a nominee account.

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AFFIX STAMP

Share Registrar for Maybank's 58th AGM
Tricor Investor & Issuing House Services Sdn Bhd
Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur Malaysia

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THE DIGITAL BANK OF CHOICE

MAYBANK IS AMONG ASIA'S LEADING BANKING GROUPS, AND ALSO MALAYSIA'S LEADING PROVIDER OF INTEGRATED FINANCIAL SERVICES.



As a financial institution that grew out of a community need since we opened our doors in 1960, our commitment is deeply rooted in our culture. We are committed to providing access to financing at fair terms and pricing, to advise our customers based on their needs as well as to be at the heart of the communities that we serve. We also prioritise customer experience using next generation digital technologies. These are the brand drivers that support our mission of Humanising Financial Services.

The financial world has embraced technological changes over the years and Maybank has been at the forefront. Our digitalisation efforts are part of our strategic objective to be the Digital Bank of Choice in the region by 2020. We have introduced many innovative digital products and services in recent years, which have helped us build closer affinity with our customers.

THIS IS OUR MAYBANK, OUR FUTURE.