

NOTICE OF THE 50TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 50th Annual General Meeting of Malayan Banking Berhad (Maybank/the Company) will be held at the Grand Ballroom, Level 1, Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur on Wednesday, 29 September 2010 at 10.00 a.m. for the following businesses:-

AS ORDINARY BUSINESS:

- To receive the Audited Financial Statements for the financial year ended 30 June 2010 together with the Reports of the Directors and Auditors thereon. *(Ordinary Resolution 1)*
- To approve the payment of a Final Dividend of 44 sen per share less 25% income tax, for the financial year ended 30 June 2010 as recommended by the Board. *(Ordinary Resolution 2)*
- 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:-
 - Dato' Sri Abdul Wahid Omar *(Ordinary Resolution 3)*
 - Tan Sri Datuk Dr Hadenan A. Jalil *(Ordinary Resolution 4)*
 - Dato' Seri Ismail Shahudin *(Ordinary Resolution 5)*
- To re-elect the following Directors, each of whom retires in accordance with Article 100 of the Company's Articles of Association:-
 - Tan Sri Dato' Megat Zaharuddin Megat Mohd Nor *(Ordinary Resolution 6)*
 - Dato' Mohd Salleh Hj Harun *(Ordinary Resolution 7)*
- To approve the following Directors' remuneration:-
 - payment of Directors' fees amounting to RM300,000 per annum for the Non-Executive Chairman, RM285,000 per annum for Non-Executive Vice-Chairman and RM190,000 per annum for each of the Non-Executive Directors for the financial year ended 30 June 2010; and
 - increase in Directors' meeting allowances for Board meetings from RM750 per meeting per Director to RM1,500 per meeting per Director and for Board Committee meetings from RM750 per meeting per Director to RM1,000 per meeting per Director effective 1 July 2009. *(Ordinary Resolution 8)*
- To re-appoint Messrs Ernst & Young as Auditors of the Company for the financial year ending 30 June 2011 and to authorise the Directors to fix their remuneration. *(Ordinary Resolution 9)*

AS SPECIAL BUSINESS:

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

7. AUTHORITY TO DIRECTORS TO ISSUE SHARES

"THAT subject always to the Companies Act, 1965, the Company's Articles of Association and approval of the relevant government/regulatory authorities, the Directors be and are hereby authorised pursuant to Section 132D of the Companies Act, 1965, to issue shares in the Company at any time until the conclusion of the next Annual General Meeting 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 shares to be issued does not exceed 10% of the issued share capital of the Company for the time being." *(Ordinary Resolution 10)*

8. ALLOTMENT AND ISSUANCE OF NEW ORDINARY SHARES OF RM1.00 EACH 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 ORDINARY SHARES OF RM1.00 EACH IN MAYBANK ("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 until the conclusion of the next AGM upon such terms and conditions and to or with 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 the Directors and the Secretary 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 11)*

- To transact any other business of the Company for which due notice shall have been received in accordance with the Companies Act, 1965.

BY ORDER OF THE BOARD

MOHD NAZLAN MOHD GHAZALI

LS0008977

Company Secretary

Kuala Lumpur

7 September 2010

Notes:

- A member entitled to attend and vote at the Annual General Meeting ("AGM") is entitled to appoint a proxy to attend and on a show of hands or on a poll, to vote in his stead. A proxy shall be a member of the Company, an Advocate, an approved Company Auditor or a person approved by the Companies Commission of Malaysia. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if the appointor is a corporation, under its common seal or in some other manner approved by its Directors.
 - A member shall not be entitled to appoint more than two (2) proxies to attend and vote at the meeting provided that where a member is an authorised nominee as defined under the Securities Industry (Central Depository) Act 1991, it may appoint at least one proxy but not more than two proxies each in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
 - Duly completed Forms of Proxy must be deposited at the office of the appointed share registrar for this AGM, Tricor Investor Services Sdn Bhd (formerly known as Tenaga Koperasi Sdn Bhd) at Level 17, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur no later than 27 September 2010 at 10.00 a.m.
 - For a Form of Proxy executed outside Malaysia, the signature must be attested to by a Solicitor, Notary Public, Consul or Magistrate.
 - Only members registered in the Record of Depositors as at 23 September 2010 shall be eligible to attend the AGM or appoint a proxy to attend and vote on his/her behalf.
 - If a proxy or proxies appointed is/are not a member of Maybank, please ensure that the proof of eligibility of the proxy or proxies is/are enclosed with the Form of Proxy submitted and the original counterpart of such proof of eligibility is/are presented by your proxy or proxies for verification purposes during the registration process.
- Payment of Final Dividend**
- The proposed gross dividend as per Resolution 2 consists of an electable portion of 40 sen (30 sen net per ordinary share) which can be elected to be reinvested in new ordinary shares in accordance with the Dividend Reinvestment Plan as disclosed in Note 51(c) to the financial statements. Pursuant to Section 8.26 of the Main Market Listing Requirements of Bursa Securities Malaysia Berhad the final dividend, if approved, will be paid no later than three (3) months from the shareholders' approval. The Book Closure Date will be announced by the Company after the AGM.
- Abstention from Voting**
- All the Non-Executive Directors who are shareholders of the Company will abstain from voting on Resolution 8 in relation to the remuneration to Non-Executive Directors at the 50th AGM.
- Explanatory Notes on Special Business:-**
- Ordinary Resolution 10 – Authority to Directors to Issue Shares**

The Company has not issued any new shares under the general mandate for issuance and allotment of shares up to 10% of the issued and paid-up capital of the Company, which was approved at the 49th AGM held on 30 September 2009 and which will lapse at the conclusion of the 50th AGM held on 29 September 2010. A renewal of this mandate is sought at the 50th AGM under proposed Ordinary Resolution 10.

The proposed Ordinary Resolution 10, if passed, will give powers to the Directors to issue ordinary shares in the capital of the Company up to an aggregate amount not exceeding 10% of the issued and paid-up share capital of the Company for the time being without having to convene a general meeting. This authority, unless revoked or varied at a general meeting, will expire at the next AGM.

The purpose of the proposed mandate from shareholders is to provide the Bank flexibility to undertake any share issuance during the financial year that is not material in nature under exceptional circumstances i.e. in the event of any strategic opportunities involving equity deals which may require the Bank to allot and issue new shares on urgent basis – and which is only to be undertaken if the Board considers it to be in the best interest of the Company.
 - Ordinary Resolution 11 – Dividend Reinvestment Plan**

This proposed ordinary resolution will give authority to the Directors to allot and issue shares for the Dividend Reinvestment Plan in respect of dividends declared in this AGM and subsequently until the next AGM. A renewal of this authority will be sought at the next AGM.
- Statement Accompanying the Notice of Annual General Meeting**

Additional information pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad is set out in Annexure A in Maybank's 2010 Annual Report.