

THIS NOTICE OF ELECTION (INCLUDING THE DIVIDEND REINVESTMENT FORM (“DRF”)) IS ISSUED IN CONNECTION WITH THE DIVIDEND REINVESTMENT PLAN (“DRP”) APPLICABLE TO THE SECOND INTERIM DIVIDEND (AS DEFINED HEREIN). THIS NOTICE OF ELECTION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION AND IS TO BE READ IN CONJUNCTION WITH THE DIVIDEND REINVESTMENT PLAN STATEMENT DATED 21 MARCH 2022 (“DRP STATEMENT”) ISSUED BY MALAYAN BANKING BERHAD (“MAYBANK”) WHICH CAN BE VIEWED AND DOWNLOADED FROM MAYBANK’S WEBSITE AT <https://www.maybank.com> OR BURSA MALAYSIA SECURITIES BERHAD’S WEBSITE AT <https://www.bursamalaysia.com>.

IF YOU WISH TO PARTICIPATE IN THE DRP, YOU MUST COMPLETE AND SUBMIT THE DRF TO BOARDROOM SHARE REGISTRARS SDN BHD (“REGISTRAR FOR THE DRP” OR “BOARDROOM”), OR ALTERNATIVELY, YOU CAN SUBMIT YOUR DRF BY ELECTRONIC MEANS THROUGH THE REGISTRAR FOR THE DRP’S BSIP ONLINE WEBSITE AT <https://investor.boardroomlimited.com>, SUCH THAT IT REACHES THE REGISTRAR FOR THE DRP ON OR BEFORE THE EXPIRY DATE (AS DEFINED HEREIN). IF YOU DECIDE TO RECEIVE YOUR SECOND INTERIM DIVIDEND ENTITLEMENT IN CASH ONLY, YOU DO NOT NEED TO TAKE ANY ACTION. THE PAYMENT OF YOUR TOTAL SECOND INTERIM DIVIDEND ENTITLEMENT WILL BE MADE TO YOU ON THE PAYMENT DATE (AS DEFINED HEREIN) AS PER YOUR DECISION.

All abbreviated terms used herein are as defined in the DRP Statement unless defined otherwise.



MALAYAN BANKING BERHAD

(Co. Reg. No. 196001000142)
(Incorporated in Malaysia)

NOTICE OF ELECTION IN RELATION TO THE DIVIDEND REINVESTMENT PLAN THAT ALLOWS THE SHAREHOLDERS OF MAYBANK TO REINVEST THE ELECTABLE PORTION OF THEIR SECOND INTERIM DIVIDEND IN RESPECT OF THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 INTO NEW ORDINARY SHARES IN MAYBANK (“MAYBANK SHARES”)

Adviser



Investment Bank

Maybank Investment Bank Berhad

(Company No. 197301002412)
(A Participating Organisation of Bursa Malaysia Securities Berhad)

To: Shareholders of Maybank

Dear Sir/Madam,

The DRP was approved by the shareholders of Maybank at the extraordinary general meeting held on 14 May 2010. On 24 February 2022, the Board of Directors of Maybank (“Board”) declared a single-tier second interim dividend in respect of the financial year ended 31 December 2021 of RM0.300 per Maybank Share held (“Second Interim Dividend”). The Board had also determined that the DRP will apply to the Second Interim Dividend, in which an electable portion of RM0.075 per Maybank Share held (“Electable Portion”) can be elected to be reinvested into new Maybank Shares and the remaining portion of RM0.225 per Maybank Share held (“Remaining Portion”) will be paid in cash.

At the annual general meeting (“AGM”) held on 6 May 2021, the shareholders of Maybank approved, among others, the allotment and issuance of the new Maybank Shares arising from the DRP until the conclusion of the next AGM upon such terms and conditions and to such persons as the Board may, in its absolute discretion, deem fit and in the interest of Maybank provided that the issue price of the new Maybank Shares shall be fixed by the Board at not more than 10% discount to the adjusted 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.

The DRP provides you with the option to reinvest up to the Electable Portion into new Maybank Shares (“Reinvestment Option”). This Notice of Election (“NOE”) (including the DRF) is issued in connection with the DRP applicable to the Second Interim Dividend. If you elect to reinvest the entire Electable Portion or a part thereof into new Maybank Shares, you must complete the DRF contained in this NOE and submit it to the Registrar for the DRP, or alternatively, you can elect to reinvest electronically via BSIP Online website at <https://investor.boardroomlimited.com>, such that it reaches the Registrar for the DRP on or before the last date and time as specified below. Please refer to Section 6.2 of the DRP Statement for instructions as well as the terms and conditions of the electronic election of the DRP via BSIP Online website at <https://investor.boardroomlimited.com>. **No cash payment is required** from you should you elect the Reinvestment Option; however, a Malaysian Revenue Stamp of Ringgit Malaysia Ten (RM10.00) must be affixed on the DRF failing which, the DRF will be rejected without any notification from the Registrar for the DRP.

The new Maybank Shares will be issued to you at the issue price of RM8.280 per new Maybank Share (“Issue Price”) as determined on 3 March 2022 (“Price-Fixing Date”). The Issue Price is based on the 5-day VWAMP of Maybank Shares of RM8.843 up to and including 2 March 2022, being the last trading day prior to the Price-Fixing Date, after adjusting for the following:

- (i) a dividend adjustment of RM0.300 to the 5-day VWAMP of Maybank Shares (“Ex-Dividend VWAMP”); and
- (ii) a discount of RM0.263 which is approximately 3.08% discount to the Ex-Dividend VWAMP of RM8.543.

Any issuance of the new Maybank Shares pursuant to this NOE (including the DRF) is subject to the terms and conditions stated in the DRP Statement and this NOE (including the DRF) issued by Maybank. The maximum number of new Maybank Shares as set out in the DRF was computed based on your entitlement for the Electable Portion on 17 March 2022 (“Book Closure Date”) and the Issue Price.

You will receive the entire Electable Portion in cash if you do not express in writing to participate in the DRP subject to the terms and conditions stated in the DRP Statement and this NOE (including the DRF). As such, you need not take any action if you wish to receive your Second Interim Dividend entitlement in cash.

Last date and time to submit the DRF	:	Monday, 4 April 2022 by 5:00 p.m. , or such other date and time as may be extended by the Board at its sole discretion (“Expiry Date”)
Allotment and issuance of the new Maybank Shares as well as payment of dividend to entitled shareholders	:	Thursday, 14 April 2022 (“Payment Date”)

By order of the Board
WAN MARZIMIN WAN MUHAMMAD (LS0009924)
FARIZ ABDUL AZIZ (LS0007997)
Company Secretaries

Registrar for the DRP
Boardroom Share Registrars Sdn Bhd
(Co. Reg. No. 199601006647 (378993-D))
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13, 46200 Petaling Jaya
Selangor Darul Ehsan

Telephone number: 603-7890 4700
Fax number: 603-7890 4670

THIS NOTICE OF ELECTION IS DATED 21 MARCH 2022

DIVIDEND REINVESTMENT FORM

THIS DRF IS ISSUED IN CONNECTION WITH THE DRP APPLICABLE TO THE SECOND INTERIM DIVIDEND. IF YOU WISH TO PARTICIPATE IN THE DRP, YOU MUST COMPLETE AND SUBMIT THIS DRF TO THE REGISTRAR FOR THE DRP, SUCH THAT IT REACHES THE REGISTRAR FOR THE DRP ON OR BEFORE THE EXPIRY DATE. IF YOU DECIDE TO RECEIVE YOUR SECOND INTERIM DIVIDEND ENTITLEMENT IN CASH ONLY, YOU DO NOT NEED TO TAKE ANY ACTION. THE PAYMENT OF YOUR TOTAL SECOND INTERIM DIVIDEND ENTITLEMENT WILL BE MADE TO YOU ON THE PAYMENT DATE AS PER YOUR DECISION.

To: The Board



Name, Address and Central Depository System ("CDS") Account Number of Shareholder

NRIC No. / Company No.

CDS A/C No.

Number of Maybank Shares held at 5:00 p.m. on 17 March 2022

SECOND INTERIM DIVIDEND ENTITLEMENT

	Dividend (RM)
Second Interim Dividend of RM0.300 per Maybank Share held ⁽¹⁾	
Electable Portion of RM0.075 per Maybank Share held ⁽²⁾	
Remaining Portion of RM0.225 per Maybank Share held ⁽³⁾	
Maximum number of new Maybank shares available for Reinvestment Option ⁽⁴⁾	

REINVESTMENT OPTION

Please take note that:

- (i) If you elect to reinvest part of your Electable Portion into new Maybank Shares, you are required to fill up the number of new Maybank Shares that you wish to subscribe for in Part A and complete this DRF by signing and filling up the columns provided in Part B failing which, this DRF will be rejected without any notification from the Registrar for the DRP.
- (ii) However, if you submit this DRF by signing and filling up the columns provided in Part B without indicating the number of new Maybank Shares that you wish to subscribe for in Part A, you are deemed as reinvesting the entire Electable Portion into new Maybank Shares.
- (iii) No cash payment is required from you should you elect to participate in the DRP; however, a Malaysian Revenue Stamp of Ringgit Malaysia Ten (RM10.00) must be affixed on this DRF failing which, this DRF will be rejected without any notification from the Registrar for the DRP.

Part A

Number of new Maybank Shares that you elect to subscribe for under the Reinvestment Option at RM8.280 per Maybank Share ⁽⁵⁾

(Please note that the balance of the Electable Portion not reinvested under the Reinvestment Option will be paid to you in cash)

Please indicate units of shares by typing or writing clearly in ink in the boxes below

Notes:

- (1) The Second Interim Dividend of RM0.300 per Maybank Share held comprises the Electable Portion of RM0.075 per Maybank Share held and the Remaining Portion of RM0.225 per Maybank Share held. If you decide to receive your Second Interim Dividend entitlement in cash only, the payment of your total Second Interim Dividend entitlement is as per indicated.
- (2) Kindly take note that you have an option to elect to reinvest the entire Electable Portion or a part thereof into new Maybank Shares and if applicable, to receive the balance of the Electable Portion not reinvested into new Maybank Shares in cash; or elect not to exercise the Reinvestment Option and thereby receive the entire Electable Portion in cash.
- (3) The Remaining Portion is the remaining amount of the Second Interim Dividend after the deduction of the Electable Portion, where applicable.
- (4) The maximum number of new Maybank Shares available for the Reinvestment Option is computed based on your entitlement for the Electable Portion as at the Book Closure Date and the Issue Price, rounded down to the nearest unit. It should be noted that any fractional entitlement of the new Maybank Shares will be paid to you in cash.
- (5) Please type or write clearly in ink the number of new Maybank Shares that you elect to subscribe for under the Reinvestment Option. Please note that the number of new Maybank Shares that you elect to subscribe for under the Reinvestment Option must not be greater than the maximum number of new Maybank Shares made available to you based on your entitlement for the Electable Portion as at the Book Closure Date.

Part B

I/We* hereby elect to participate in the DRP and hereby irrevocably agree to subscribe for the total number of new Maybank Shares under the Reinvestment Option as stated above, at the Issue Price, subject to the terms and conditions set out in the DRP Statement and the NOE (including this DRF) and further confirm compliance with all requirements for acceptance as set out therein.

I/We* hereby confirm and declare that:

- (i) I/We* have complied with all the requirements in completing this DRF;
- (ii) I/We* have provided and filled up all information fields and declarations required under this DRF accurately and completely with valid information which is identical with the information in the records of Bursa Malaysia Depository Sdn Bhd ("Bursa Depository");
- (iii) I/We* acknowledge and consent to Maybank and the Registrar for the DRP to collect all the information and personal data ("Data") required herein to process and disclose such Data to any person including regulators for the purpose of effecting the DRP and storing such Data in any data servers located in Malaysia or overseas in accordance with the Personal Data Protection Act 2010 and relevant laws and regulations;
- (iv) I/We* hereby agree and confirm that should I/we* fail to meet or comply with all the requirements and information required in this DRF or that the information herein differs from Bursa Depository's records, Maybank has the absolute and unfettered right to reject this DRF and my/our* election made herein. In the event Maybank rejects this DRF or exercises its discretion to accept this DRF notwithstanding the non-compliance with any or all the requirements to this DRF, Maybank shall be absolved from any or all forms of liabilities, losses, damages, costs (on a solicitor client basis) and claims that may be incurred or suffered by me/us* as a result thereof;
- (v) I/We* further agree that in the event any one or more of the information, confirmations, declarations stated herein prove to be false, I/we* agree to indemnify and hold harmless Maybank, the Registrar for the DRP and/or other advisers for the DRP against any or all forms of liabilities, losses, damages, costs (on a solicitor client basis) and claims that may be incurred or suffered by me/us* as a result thereof;
- (vi) The acceptances of entitlements as stated in this DRF are valid and that Maybank, the Registrar for the DRP and the other advisers for the DRP would not, by acting on such acceptances, be in breach of any laws of any jurisdictions to which the above named persons are or might be subject to; and
- (vii) I/We* am/are* 18 years of age or over and not an undischarged bankrupt.

Contact telephone number (during working hours)

Signature/Authorised Signatory(ies)
(Corporate bodies must affix their Common Seal)

**Affix
Malaysian
Revenue Stamp
of RM10.00 here**

House/Office

Dated this _____ day of _____ 2022

Mobile

Last date and time to submit this DRF	: Monday, 4 April 2022 by 5:00 p.m. , or such other date and time as may be extended by the Board at its sole discretion (Expiry Date)
Allotment and issuance of the new Maybank Shares as well as payment of dividend to entitled shareholders	: Thursday, 14 April 2022 (Payment Date)

* Please delete whichever is not applicable

NOTES AND INSTRUCTIONS FOR COMPLETING THIS DRF

YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THE DRP STATEMENT TO WHICH THIS NOE (INCLUDING THE DRF) RELATES IN ITS ENTIRETY BEFORE COMPLETING THIS DRF.

- (1) The duly completed DRF must be received by the Registrar for the DRP, by post or by hand, no later than **5:00 p.m. on 4 April 2022**, being the Expiry Date, at the following address:

By Post or Courier
Boardroom Share Registrars Sdn Bhd
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13, 46200 Petaling Jaya
Selangor Darul Ehsan

Telephone number: 603-7890 4700
Fax number: 603-7890 4670
Email address: maybankedrp@boardroomlimited.com

By Hand
Boardroom Share Registrars Sdn Bhd
Ground Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13, 46200 Petaling Jaya
Selangor Darul Ehsan

Any DRF received by the Registrar for the DRP after the date and time stipulated above shall be regarded as null and void and of no legal effect unless the Board in its sole discretion determines otherwise and such shareholder who is entitled to the Second Interim Dividend based on his/her/its entitlement as at 17 March 2022, being the Book Closure Date ("**Entitled Shareholder**"), as the case may be, shall be deemed to have elected to receive the entire Electable Portion in cash. Your completed DRF, once received by the Registrar for the DRP, is irrevocable and shall be binding on you.

- (2) One (1) DRF will be issued in respect of your shareholding in one (1) CDS account. For each DRF, you have an option to elect to reinvest the entire Electable Portion or a part thereof into new Maybank Shares and if applicable, to receive the balance of the Electable Portion not reinvested into new Maybank Shares in cash. Accordingly for each DRF, you can elect to exercise the Reinvestment Option in full or partially as stipulated in this DRF or if you do not so elect, you will receive the entire Electable Portion in cash as stipulated in this DRF.

If you receive more than one (1) DRF, you may elect to exercise the Reinvestment Option in respect of your entitlement to which one (1) DRF relates and decline to exercise the Reinvestment Option in respect of your entitlement to which any other DRF relates. However, if you wish to reinvest into new Maybank Shares in respect of your entitlement to the Electable Portion to which all the DRFs relate, you must complete all DRFs received and submit the completed DRFs to the office of the Registrar for the DRP as stated above. Multiple submissions in relation to the same CDS account, or those appearing to be, or suspected of being multiple submissions in relation to the same CDS account, may be rejected at the discretion of the Board, and shall be treated as having elected to receive the entire Electable Portion in cash.

- (3) The DRF must be completed in accordance with the notes and instructions stated herein. DRFs that do not conform to the terms and conditions of the DRP Statement and NOE or which are illegible may not be accepted at the sole discretion of the Board. The Board reserves the right at its absolute discretion to reject DRFs which are incomplete, incorrectly completed, damaged and/or illegible and shall be treated as having elected to receive the entire Electable Portion in cash.
- (4) The maximum number of new Maybank Shares made available to you for Reinvestment Option as set out in this DRF, was computed based on your entitlement for the Electable Portion as at the Book Closure Date and the Issue Price ("**Maximum Share Entitlement**"). In the event that you are to insert the Maximum Share Entitlement in a blank DRF, your Maximum Share Entitlement will be subject to verification against your Second Interim Dividend entitlement based on your shareholding as stated in the Record of Depositors of Maybank as at the Book Closure Date ("**ROD**") by the Registrar for the DRP.
- (5) If you elect to reinvest only part of the Electable Portion into new Maybank Shares, the number of new Maybank Shares that you fill up in Part A of this DRF must not be greater than your Maximum Share Entitlement. If the number of the new Maybank Shares that you fill up in Part A of this DRF is greater than your Maximum Share Entitlement, you are deemed as reinvesting the entire Electable Portion into new Maybank Shares. Accordingly, the number of new Maybank Shares to be allotted and issued to you will be based on your Maximum Share Entitlement.
- (6) General instructions
- (a) All Entitled Shareholders who wish to reinvest the entire Electable Portion or a part thereof into new Maybank Shares must complete the DRF. All corporations who wish to reinvest the entire Electable Portion or a part thereof into new Maybank Shares must complete the DRF under its common seal, which must be affixed and witnessed in accordance with the Constitution, as amended, supplemented and/or modified from time to time, or other regulations or under the hand of a duly authorised officer or attorney.
- (b) Amendments must be clearly legible and should be countersigned by you in full. Any DRF defaced by erasures or any kind of correcting fluid may be rejected at the discretion of the Board and such shareholder shall be treated as having elected to receive the entire Electable Portion in cash.
- (c) **No cash payment is required** from you should you elect the Reinvestment Option; however, a Malaysian Revenue Stamp of Ringgit Malaysia Ten (RM10.00) must be affixed on this DRF failing which, the DRF will be rejected without any notification from the Registrar for the DRP.
- (7) The new Maybank Shares arising from the Reinvestment Option will be issued as fully paid and will be credited into your CDS account as stated in the ROD.
- (8) The contract arising from you exercising your Reinvestment Option shall be governed by and construed in accordance with the laws of Malaysia, and you shall be deemed to have irrevocably and unconditionally submitted to the exclusive jurisdiction of the courts of Malaysia in respect of any matter in connection with this DRF, the NOE and the contract arising from the execution of this DRF.
- (9) No acknowledgement of receipt will be issued in respect of any DRF received. Please note that proof of posting cannot be construed or deemed to be proof of receipt by us of such DRF on or before the Expiry Date.
- (10) Submission of DRF via BSIP Online website

You may elect to exercise the Reinvestment Option through the Registrar for the DRP's BSIP Online website at <https://investor.boardroomlimited.com> in which case you are not required to submit the physical DRF to the Registrar for the DRP. Instructions and terms and conditions for the electronic election via BSIP Online website at <https://investor.boardroomlimited.com> are stated in Section 6.2 of the DRP Statement. At present, electronic election via BSIP Online is only available to individual shareholders. Corporation or institutional shareholders will have to complete, sign and submit the physical DRF contained in this NOE to the Registrar for the DRP to exercise their Electable Portion.