

THIS NOTICE OF ELECTION AND DIVIDEND REINVESTMENT FORM (CONTAINED HEREIN) IS ISSUED IN CONNECTION WITH THE DIVIDEND REINVESTMENT PLAN ("DRP") APPLICABLE TO THE FINAL CASH 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 29 APRIL 2015 ("DRP STATEMENT") ISSUED BY MALAYAN BANKING BERHAD ("MAYBANK").

IF YOU WISH TO PARTICIPATE IN THE DRP, YOU MUST COMPLETE AND SUBMIT THE DIVIDEND REINVESTMENT FORM TO TRICOR INVESTOR SERVICES SDN BHD ("REGISTRAR FOR THE DRP") SUCH THAT IT REACHES THE REGISTRAR FOR THE DRP ON OR BEFORE THE EXPIRY DATE (AS DEFINED HEREIN). IF YOU DECIDE TO RECEIVE YOUR FINAL CASH DIVIDEND ENTITLEMENT IN CASH ONLY, YOU DO NOT NEED TO TAKE ANY ACTION. THE PAYMENT OF YOUR TOTAL FINAL CASH 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

(Company No. 3813-K)

(Incorporated in Malaysia under the Companies Ordinances, 1940-1946)

NOTICE OF ELECTION IN RELATION TO THE RECURRENT AND OPTIONAL DIVIDEND REINVESTMENT PLAN THAT ALLOWS THE SHAREHOLDERS OF MAYBANK TO REINVEST THE ELECTABLE PORTION OF THEIR FINAL CASH DIVIDEND IN RESPECT OF THE FINANCIAL YEAR ENDED 31 DECEMBER 2014 INTO NEW ORDINARY SHARES OF RM1.00 EACH IN MAYBANK ("MAYBANK SHARES")

Adviser



Maybank Investment Bank Berhad (15938-H)
(A Participating Organisation of Bursa Malaysia Securities Berhad)

To: Shareholders of Maybank

Dear Sir/Madam,

The DRP was approved by our shareholders at the extraordinary general meeting held on 14 May 2010. On 26 February 2015, our Board of Directors ("Board" or "Directors") proposed a final single-tier cash dividend in respect of the financial year ended 31 December 2014 of RM0.33 per Maybank Share held ("Final Cash Dividend"). Our Board had also determined that the DRP will apply to the Final Cash Dividend in which an electable portion of RM0.23 per Maybank Share held ("Electable Portion") can be elected to be reinvested into new Maybank Shares and the remaining portion of RM0.10 per Maybank Share held ("Remaining Portion") will be paid in cash.

At the annual general meeting ("AGM") held on 7 April 2015, our shareholders approved, among others, the allotment and issuance of 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 Directors may, in their 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 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.

The DRP provides you with the option to reinvest up to the entire Electable Portion into new Maybank Shares ("Reinvestment Option"). This Notice of Election ("NOE") (including the Dividend Reinvestment Form ("DRF")) is issued in connection with the DRP applicable to the Final Cash 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 such that it reaches the Registrar for the DRP on or before the last date and time as specified below. **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.

The new Maybank Shares will be issued to you at the issue price of RM8.70 per new Maybank Share as determined on 10 April 2015 ("Price-Fixing Date") ("Issue Price"). The Issue Price is based on the five (5)-day VWAMP of RM9.51 per Maybank Share up to and including 9 April 2015, being the last trading day prior to the Price-Fixing Date for the issue price of new Maybank Shares after adjusting for the following:

- (i) a dividend adjustment of RM0.33 to the five (5)-day VWAMP ("Ex-Dividend VWAMP"); and
- (ii) a discount of RM0.48 which is approximately 5.23% discount to the Ex-Dividend VWAMP of RM9.18.

Any issuance of 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 as at 27 April 2015 ("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 Final Cash Dividend entitlement in cash.

Last date and time to submit the DRF	:	Thursday, 14 May 2015 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 new Maybank Shares as well as payment of cash dividend to entitled shareholders	:	Tuesday, 26 May 2015 ("Payment Date")

By order of the Board
EDLEEN REHANIE ARIFFIN
(LS0009515)
Company Secretary

Registrar for the DRP
Tricor Investor Services Sdn Bhd (118401-V)
Level 17, The Gardens North Tower
Mid Valley City, Lingkaran Syed Putra
59200 Kuala Lumpur
Telephone number: 603 - 2264 3883
Fax number: 603 - 2282 1886

THIS DRF IS ISSUED IN CONNECTION WITH THE DRP APPLICABLE TO THE FINAL CASH 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 FINAL CASH DIVIDEND ENTITLEMENT IN CASH ONLY, YOU DO NOT NEED TO TAKE ANY ACTION. THE PAYMENT OF YOUR TOTAL FINAL CASH 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 27 April 2015

FINAL CASH DIVIDEND ENTITLEMENT

	Dividend (RM)
Final Cash Dividend of RM0.33 per Maybank Share held ⁽¹⁾	
Electable Portion of RM0.23 per Maybank Share held ⁽²⁾	
Remaining Portion of RM0.10 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.
- (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 the DRF.

PART A (Please indicate units of shares by typing or writing clearly in ink in the boxes below)

Number of new Maybank Shares that you elect to subscribe for under the Reinvestment Option at RM8.70 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)

- Notes:**
- (1) The Final Cash Dividend of RM0.33 per Maybank Share held comprises the Electable Portion of RM0.23 per Maybank Share held and the Remaining Portion of RM0.10 per Maybank Share held. If you decide to receive your Final Cash Dividend entitlement in cash only, the payment of your total Final Cash 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 portion of the Final Cash 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 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 the 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 the 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)

House/Office

Mobile

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

Dated this day of 2015

Last date and time to submit the DRF	:	Thursday, 14 May 2015 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 new Maybank Shares as well as payment of cash dividend to entitled shareholders	:	Tuesday, 26 May 2015 ("Payment Date")

* Please delete whichever is not applicable

NOTES AND INSTRUCTIONS FOR COMPLETING THE 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 THE 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 **14 May 2015**, being the Expiry Date, at the following address:

Tricor Investor Services Sdn Bhd
Level 17, The Gardens North Tower
Mid Valley City, Lingkaran Syed Putra
59200 Kuala Lumpur
Malaysia

Telephone number: 603 - 2264 3883
Fax number: 603 - 2282 1886
Email address: is.enquiry@my.tricorglobal.com

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 Final Cash Dividend based on his/her/its entitlement as at 27 April 2015, 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 the DRF or if you do not so elect, you will receive the entire Electable Portion in cash as stipulated in the 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 all 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 Notice of Election or which are illegible may not be accepted at the sole discretion of the Board. The Board reserves the right at their 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 Final Cash Dividend entitlement based on your shareholding as stated in our Record of Depositors 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 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 its Articles of Association 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 the DRF.
- (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 our 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 Notice of Election and the contract arising from the execution of the 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.