



Maybank



PURPOSE DRIVEN

SUSTAINABILITY REPORT 2024

About This Report

Maybank Group's ("the Group" or "Maybank") Sustainability Report 2024 reflects our continued commitment to embedding sustainability across our business and creating long-term value for our stakeholders. This report highlights how we integrate Economic, Social and Governance considerations into our strategy and operations, demonstrating our leadership in sustainable banking.

For a complete understanding of our approach, this report should be read alongside our Environmental Report 2024, which focuses on our climate and environmental impact and the Maybank Integrated Annual Report 2024.

REPORTING SCOPE AND PERIOD

The report covers the Group's global operations, including principal subsidiaries and regional offices. It provides a detailed overview of our annual sustainability efforts during the financial year from **1 January 2024 to 31 December 2024 (FY2024)**, unless stated otherwise. Qualitative and quantitative results are included and we have endeavoured to disclose all issues deemed material to Maybank.

REPORTING APPROACH

This report is guided by the National Sustainability Reporting Framework (NSRF), which serves as the overarching framework for sustainability reporting requirements in Malaysia. While not yet mandatory, we refer to this framework as part of our efforts to align with evolving national standards.

We are also guided by several other key standards and guidelines, ensuring our disclosures are relevant and aligned with stakeholder expectations:

1. International Frameworks

- GRI Sustainability Reporting Standards: Prepared in accordance with the latest version of the GRI Standards (2021). A GRI Content Index is included in this report on page 130.
- Sustainability Accounting Standards Board (SASB): In reference to all seven industries within the Financial sector. A SASB Content Index is included in this report on page 142.
- International Financial Reporting Standards (IFRS): In reference to IFRS S1 (General Requirements for Disclosure of Sustainability-related Financial Information) and IFRS S2 (Climate-related Disclosures).
- United Nations Sustainable Development Goals (UN SDGs).

2. Malaysia-Specific Frameworks and Regulations

- Bursa Malaysia Main Market Listing Requirements (MMLR).
- Bursa Malaysia Sustainability Reporting Guide.
- Securities Commission Malaysia Malaysian Code on Corporate Governance (MCCG).
- Bank Negara Malaysia Climate Risk Management and Scenario Analysis (CRMSA) Policy Document.

3. Climate and Environmental Standards

- Task Force on Climate-related Financial Disclosures (TCFD) Recommendations.
- Greenhouse Gas (GHG) Protocol: A Corporate Accounting and Reporting Standard by the World Business Council for Sustainable Development (WBCSD) and World Resources Institute (WRI).
- The Global GHG Accounting and Reporting Standard for the Financial Industry by the Partnership for Carbon Accounting Financials (PCAF).

GRI 2-1, 2-2, 2-3, 2-5, 2-14

EXTERNAL ASSURANCE

The contents of this report have been reviewed and assured by SIRIM QAS International Sdn Bhd (SIRIM), which has verified the accuracy and reliability of key sustainability disclosures. SIRIM's assurance standard encompasses an assessment of Maybank's sustainability reporting practices, performance and alignment with national and global frameworks. A summary of SIRIM's independent assurance findings can be found on page 147.

In addition, Maybank's sustainable finance disclosures, including retail and non-retail sustainable finance mobilised for the period from 1 January 2024 to 31 December 2024, have been subjected to an independent limited assurance by PricewaterhouseCoopers PLT, Malaysia (PwC). Details on assurance scope and findings are provided on pages 151 and 152.

Furthermore, the UN Global Compact Network Malaysia & (UNGCMYB) has issued an independent Second Party Opinion on the approach and processes adopted by Maybank for Commitments 2 and 4, which focus on improving two million households and achieving one million sustainability hours.

FORWARD-LOOKING STATEMENTS

This report includes forward-looking statements about our strategies, priorities and growth opportunities. These statements are based on current projections and expectations, which may evolve due to market conditions, the operating environment and factors beyond our control. Consequently, these statements involve risks and uncertainties and have not been reviewed or verified by auditors.

BOARD'S RESPONSIBILITY STATEMENT

To ensure credible, fair and balanced reporting, the Sustainability Report has been reviewed by the **EXCO Sustainability Committee (ESC)** and the **Board Sustainability Committee (BSC)** before being recommended to the Board of Directors for approval.

ICONS USED INSIDE OUR REPORT

The Six Capitals that we use to Create Value:

FC Financial Capital	SRC Social and Relationship Capital
IC Intellectual Capital	NC Natural Capital
MC Manufactured Capital	ALL All Six Capitals
HC Human Capital	

Our Five Strategic Thrusts (STs):

ST1 Intensify Customer-centricity	ST4 Drive Leadership in Sustainability Agenda
ST2 Accelerate Digitalisation and Technology Modernisation	ST5 Achieve True Global Leadership in Islamic Banking
ST3 Strengthen Maybank's Position Beyond Malaysia	ALL All Five Strategic Thrusts




Our 14 Strategic Programmes (SPs):

SP1 Reshape wholesale target operating model	SP4 Reimagine the SME banking customer journey	SP7 Uplift Indonesia	SP10 Elevate Maybankers	SP13 Supercharge Singapore
SP2 Build a regional transaction banking proposition	SP5 Build global Islamic banking leadership	SP8 Redefine our international footprint	SP11 Drive hyper-personalisation through advanced analytics	SP14 Redefining customer interactions
SP3 Reimagine the consumer banking customer journey	SP6 Become a regional leader in Insurance	SP9 Be the sustainability leader in Southeast Asia (SEA)	SP12 Build next-gen technology capabilities	ALL All 14 Strategic Programmes

Related UN SDGs:



Cross references:

-  Tells you where you can find more information within the reports
-  Tells you where you can find more information online at www.maybank.com
-  Links you to related online content

GIVE US YOUR FEEDBACK!

To improve our sustainability practices, we welcome comments, suggestions and remarks from all parties. Please submit your feedback to:

Group Sustainability

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50050, Kuala Lumpur, Malaysia
Tel : +603 2070 8833
Email : sustainability@maybank.com



A digital copy is available for download at www.maybank.com/en/sustainability.page or www.maybank.com/ar or scan the QR code on the left.

What's Inside

OVERVIEW

Our identity as a financial institution, the global footprint of our operations, the milestones, achievements and leadership that have shaped our sustainability journey. Gain insights into our performance and reputation through awards and thought leadership initiatives.

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Relevant Stakeholders:



LETTERS FROM LEADERS

The strategic vision of our leadership regarding sustainability and how Maybank is positioning itself to address sustainability challenges and opportunities.

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Relevant Stakeholders:



OUR SUSTAINABILITY APPROACH

How we engage with stakeholders and create long-term value through our sustainability efforts. Explore the material matters that shape our strategy, our contributions to the UN SDGs and the ambitions driving our sustainability framework.

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Relevant Stakeholders:



DRIVING ENVIRONMENTAL STEWARDSHIP

An overview of how Maybank integrates environmental sustainability into its operations and strategies. This chapter summarises our initiatives to minimise our environmental impact as part of our commitment to protecting the planet.

4.1 Environmental and Climate Action	42
4.2 Biodiversity and Nature	46

Relevant Stakeholders:



POWERING PROGRESS AND DEVELOPMENT

The sustainable products and services we offer and our efforts to promote financial inclusion. Learn how we aim for customer excellence while contributing to progress and development through our services.

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Relevant Stakeholders:



ENABLING OUR COMMUNITIES AND SOCIETY

Our impact on communities through empowerment programmes. Discover how we drive social impact and improve the well-being of underserved populations.

6.1 Positive Community Empowerment	72
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Relevant Stakeholders:



EMPOWERING OUR PEOPLE

How we foster a diverse, inclusive and thriving workplace. We focus on employee well-being, future-fit talent development and human rights, empowering our people to contribute to a sustainable future.

7.1 Future Fit Talent and Culture	91
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Relevant Stakeholders:



DEMONSTRATING CORPORATE RESILIENCE

Our approach to ensuring long-term resilience through ethical business practices, sustainable supply chain management and responsible data privacy and security. Learn how we uphold trust and integrity in everything we do.

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Relevant Stakeholders:



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Relevant Stakeholders:





Who We Are and What We Do

GRI 2-1

Founded in 1960, Maybank is Malaysia's largest financial services group, with an established presence across the ASEAN region.

OUR PURPOSE

We are a **values**-driven **platform**, powered by a **bionic workforce** that **Humanises Financial Services**.

driven by

Humanising Financial Services

Being at the heart of the community, we will:

- 01** Make financial services simple, intuitive and accessible.
- 02** Build trusted partnerships for a sustainable future together.
- 03** Treat everyone with respect, dignity, fairness and integrity.

OUR MISSION

shaped by

OUR VALUES

Teamwork

Integrity

Growth

Excellence and
EfficiencyRelationship
Building

Guiding principles for all Maybankers to serve our mission and purpose

together
with

execute

M25+

Our refined strategy, **M25+**, reinforces our focus across **five strategic thrusts** to drive sustainable long-term growth anchored on a deeper purpose.

Our Unique Differentiators

Over 44,000 Maybankers serve our communities in ways that are simple, fair, inclusive and human, fully embodying our mission.





Who We Are and What We Do

GRI 2-1, 2-6

OUR STRUCTURE

In serving our mission, we offer a comprehensive range of financial products and services through three business pillars, supported by shared corporate functions across our global network spanning 18 countries.

Business Pillars

Who We Serve and What We Offer

Presence and Network



Group Community Financial Services

- Consumer Banking
 - Serves: Individuals.
 - Offers: Housing, personal and hire purchase loans; unit trusts, fixed deposits, savings and current accounts (CASA); remittance services; bancassurance products; wealth management services; credit cards; and digital and mobile banking services.
- Non-retail Banking
 - Serves: Micro, small and medium enterprises (SMEs) as well as business banking customers.
 - Offers: Business financing, short-term credit (overdrafts and trade financing), cash management, payroll solutions, commercial deposits, custodian services as well as digital and mobile banking services.



Over 900 touchpoints which include branches, Maybank Premier, service and commercial banking centres and various digital and online platforms.



Group Global Banking

- Corporate Banking and Transaction Banking
 - Serves: Corporates, financial institutions and governments.
 - Offers: Term loans, overdrafts, revolving credit, trade finance, guarantees, supply chain and cash management solutions.
- Global Markets
 - Serves: Individuals, corporates, financial institutions and governments.
 - Offers: Foreign exchange and structured products, money markets, derivatives, capital products and trading services.
- Group Investment Banking
 - Serves: Financial institutions, corporates, governments and sponsors.
 - Offers: Corporate finance, advisory services, fund raising, securities, futures, brokerage, derivatives, research and sustainable finance advisory.
- Group Asset Management
 - Serves: Individuals, SMEs, corporates, institutions and governments.
 - Offers: Unit trusts, wholesale funds (conventional, Islamic, ESG, alternatives) and investment mandates.



Regional presence in all 10 ASEAN markets and key global financial centres, with Investment Banking having a network comprising nine offices and 32 branches.



Group Insurance and Takaful

- Serves: Individuals, corporates and governments.
- Offers: Conventional and Islamic Insurance (takaful) solutions for general and life/family businesses, including long-term savings and investment products.



Over 10,000 agents and 44 branches. Bancassurance network of more than 490 branches, cooperatives, brokers and online platforms.



Group Islamic Banking

- Maybank adopts an Islamic-first approach:
- Serves: Universal retail and non-retail segments.
 - Offers: Shariah-compliant and values-based financial solutions integrated across the Group's three business pillars (Group Community Financial Services, Group Global Banking and Group Insurance and Takaful).



352 Maybank touchpoints in Malaysia, with eight full-fledged Maybank Islamic branches, including global presence through Maybank Group.

Group Corporate Functions

Finance | Strategy | Technology | Operations | Compliance | Risk | Human Capital | Internal Audit | Corporate Secretarial | Legal | Sustainability



Who We Are and What We Do

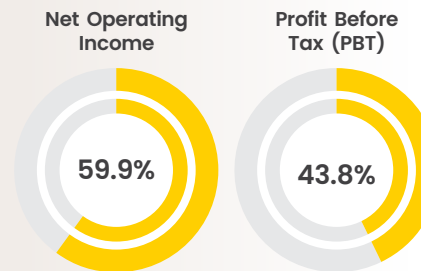
GRI 2-1, 2-5

We offer a full suite of conventional and Shariah-compliant products and services across commercial banking, investment banking and insurance, serving over 16 million retail, non-retail and corporate customers.

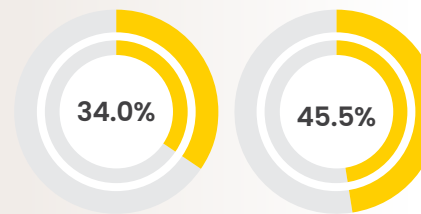
Areas of Strength and Differentiation

Contribution to Maybank Group FY2024

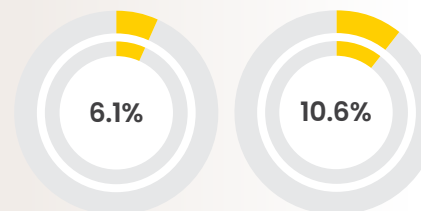
- Largest physical retail distribution network in Malaysia, with regional presence in six other ASEAN markets.
- Market leader in Malaysia for cards, consumer CASA, merchant services, bancassurance and digital banking, supported by strong expertise in consumer and SME segments.
- Mobile and internet banking market share of 52.3% and mobile banking transaction volume share of 54.1%.



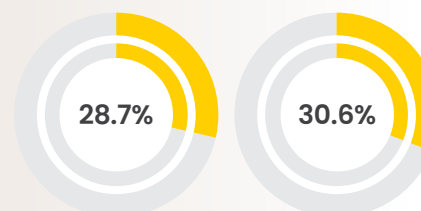
- Market leader in Malaysia by revenue, PBT, loans and deposits, with a strong presence across key ASEAN markets.
- Ranked #1 for mergers and acquisitions in Malaysia and for ASEAN Sukuk, as reflected in the investment banking and advisory League Tables.
- Commendable sustainable finance recognitions such as FinanceAsia's Best Sustainable Bank (Malaysia) Award, The Asset Triple A Sustainable Finance Awards 2024's Best Social Loan and Best Green Bond, among others.



- Market leader in Malaysia for general insurance and takaful business, as well as the top bancassurance and bancatakaful provider.
- As the major Malaysian insurer to hold all four licenses (life, family, general and general takaful), Etiqa offers a complete suite of insurance and takaful products, Etiqa+ mobile app, Banca EASE for bancassurance and bancatakaful intermediaries and Agency EASE for agents.



- Advanced to 4th largest global Islamic bank and retained top position as the largest Islamic bank in Asia Pacific by total asset size.
- Market leader in Malaysia and Singapore and a leading Shariah bank in Indonesia, offering innovative and first-in-the-market Shariah-compliant solutions, broad distribution networks and a large client base.
- Globally recognised as an award-winning thought leader in Islamic finance within ASEAN.



Maybank Helps Deliver Value Across ASEAN

Being at the heart of ASEAN, we continue to dedicate our efforts towards achieving a sustainable and inclusive future for our communities.

Over RM27.57 billion

in non-retail loans disbursed across key markets in 2024, with Maybank serving over 886,000 SME customers across ASEAN.

Over RM2.03 billion

of affordable home loans mobilised in Malaysia in 2024, providing home ownership accessibility to low-income households.

Over RM46.69 billion

of sustainable financing mobilised in 2024, to support low-carbon transition initiatives and sustainable development, including RM26.81 billion through sustainable Islamic finance solutions.

Over RM1.26 trillion

in transactions via Maybank's digital platforms across ASEAN in 2024, driven by cross-border initiatives among key markets including Malaysia, Singapore, Indonesia and Cambodia to promote borderless inclusivity.

RM94.57 billion

in Islamic wealth asset under management in 2024, focusing on innovative solutions aligned with the five Islamic wealth pillars: creation, accumulation, preservation, purification and distribution.

For more details about our business performance and Islamic franchise, refer to pages 88 to 100 of our Integrated Annual Report



Our Presence

GRI 2-1, 2-2, 2-6

OUR PRESENCE

Malayan Banking Berhad is the holding company and listed entity for Maybank Group. The Group, through its subsidiaries, offers an extensive range of products and services, which includes consumer and corporate banking, investment banking including stockbroking, Islamic banking, insurance and takaful, trustee and nominee services and asset management.

Our operations span across 18[^] countries, including all 10 ASEAN countries and international financial centres such as London, New York, Hong Kong and Dubai. Maybank's home markets are Malaysia, Singapore, Indonesia and Cambodia. We have sharpened our focus by defining our robust global network into three archetypes based on our key strengths in the different markets where we operate to leverage the existing subsidiaries or networks established in these markets.



Universal Play

Definition:

Universal offering; Participation in all segments and core products

Malaysia



- 1960
- 352 and five for IB
- Retail, non-retail and corporate businesses

Singapore



- 1960 [Maybank Singapore Limited (MSL) incorporated in 2018]
- 18 (includes nine for corporate and institutional businesses)
- Retail and commercial businesses under MSL while corporate and institutional businesses under specific branches

Indonesia



- 1959 (PT Bank Maybank Indonesia Tbk)
- 313 (includes 20 Shariah branches and one in Mumbai, India)
- Retail, non-retail and corporate businesses

Cambodia



- 1993 (Maybank Cambodia Plc; locally incorporated in 2012)
- 21
- Retail, non-retail and corporate businesses



Focused Play

Definition:

Focused propositions; Opportunistic on key segments with tailored products

Greater China



- 1962 in Hong Kong; 2000 in Shanghai, 2012 in Beijing, 2015 in Kunming and 2016 in Shenzhen
- Five
- ASEAN and domestic corporate clients and financial institutions. Also, private wealth customers through Maybank Hong Kong

Vietnam



- 1995
- Two (Ho Chi Minh and Hanoi)
- Regional corporate businesses

Philippines



- 1997 (Maybank Philippines Incorporated)
- 60
- Retail and corporate businesses

Thailand



- 1990 initially as Nithipat Capital Co., Ltd. with name changed to Maybank Securities Thailand in 2022
- 19 for IB and one head office
- Retail and institutional businesses (i.e.: brokerage, securities trading, underwriting and investment advisory services)



Strategic Footprint

Definition:

Serves strategic imperatives; Lean setup to connect customers and act as liquidity hub targeting ASEAN corporates

Brunei



- 1960
- Two (Bandar Seri Begawan and Seria)
- Retail and commercial businesses

Laos



- 2012
- One (Vientiane)
- Retail SMEs, mid-tier local and ASEAN corporate businesses

Myanmar



- 1994 (as representative office but full bank license in 2014)
- One (Yangon)
- Foreign and local corporates as well as domestic financial institutions

USA



- 1984
- One (New York)
- Corporate businesses (i.e.: lending, loan syndications, bilateral arrangements, treasury, capital markets and trade finance services)

UK



- 1962
- One (London)
- Regional ASEAN corporate businesses (i.e.: capital markets, trade finance and global market services)

India



- 1995
- One (Mumbai held via Maybank Indonesia)
- Corporate businesses (i.e.: trade and remittance services across Asia)

UAE



- 2019
- One (Maybank Islamic Dubai-DIFC Branch)
- Corporate businesses (i.e.: lending, loan syndications, bilateral arrangements, treasury, capital markets and trade finance services)

Notes:

[^] The countries not featured are Pakistan, Uzbekistan and Saudi Arabia
For more, refer to www.maybank.com/en/maybank-worldwide.page

Icons:

Established



Branches



Serves



Journey of Progress: Milestones and Achievements

2017–2023

2017

Establishing the Foundation

- Established the Maybank Group ESG Risk Management Framework (ESGRMF), setting the foundation for sustainable risk management
- Identified and blacklisted high-risk activities to align with global ESG standards

Significance: Marks the beginning of Maybank's journey toward responsible risk management, ensuring a systematic approach to addressing ESG risks and building stakeholder trust.

2018

Strengthening Policies

- ESG Policy endorsed by the Board, formally integrating sustainability into governance structures
- Introduced Palm Oil Risk Acceptance Criteria (RAC), ensuring responsible financing within the palm oil sector

Significance: Ensures greater decision-making, accountability and effectiveness in driving ESG, while promoting sustainable practices in critical economic sectors.

2020

Advancing Nature Protection

- Approved a firm No Deforestation, No New Peat, No Exploitation (NDPE) stance, solidifying our commitment to environmental sustainability

Significance: Positions Maybank as a key player in protecting natural ecosystems, driving environmental stewardship while mitigating risks for clients operating in sensitive areas.

2023

Pioneering Human Rights and Transition Finance

- Developed the Group Human Rights Policy, formalising our commitment to human rights
- Launched the Maybank Group Transition Finance Framework (TFF) to drive transparent and credible mobilisation of transition finance to clients operating in hard-to-abate sectors
- Developed Client Engagement Guidebook to support Relationship Managers to have meaningful ESG-related engagements with clients

Significance: Reinforces our role as a responsible financial institution while supporting clients in hard-to-abate sectors with practical pathways to low-carbon operations.

2022

Enhancing ESG Financing

- Launched an ESG Screening Questionnaire for clients, embedding ESG risk evaluation into our client processes
- Developed the Maybank Group Sustainable Product Framework (SPF) to advance sustainable finance mobilisation
- Established a financed emissions baseline, marking a critical step toward climate action across our portfolio

Significance: Enhances Maybank's ability to provide targeted, responsible financing, empowering clients to align with sustainability goals and contributing to a resilient financial ecosystem.

2021

Scaling Up Sectoral Sustainability

- Published a public commitment to No New Coal Financing
- Developed Position Statements and Risk Acceptance Criteria (RACs) for six high-risk sectors
- Introduced the Maybank Group Sustainability Framework

Significance: Demonstrates leadership in addressing climate risks, providing stakeholders with transparency and guidance and equipping clients in high-risk sectors with the tools to navigate a sustainable transition.

2024

Advancements in Ethical and Inclusive Growth

Implemented the Group Human Rights Policy

- Focused on protecting human rights across operations and supply chains, underscoring our commitment to responsible and ethical practices in 2024

Significance: Strengthens Maybank's ability to uphold ethical standards, meeting stakeholder expectations for responsible practices and fostering trust across the value chain.

Published Net Zero White Paper

- Released a white paper, detailing decarbonisation targets for our palm oil, power, steel and aluminium portfolios to support our transition towards a low-carbon economy

Significance: Supports clients in hard-to-abate sectors in navigating their transition to low-carbon practices, reinforcing Maybank's role as a strategic partner in the region's sustainability journey.

Kicked-off the Maybank Sustainability Practitioner Certification (MSPC) Programme

- Introduced the first industry-specific certification developed by Group Sustainability and Group Human Capital, in collaboration with UN Global Compact Network Malaysia and Brunei

Significance: Builds internal capacity to drive sustainability, thus enhancing our ability to support clients and other stakeholders in achieving their ESG goals.

Launched the myimpact Initiative

- Embedded five core principles of values-based finance to enhance transparency, financial inclusivity and positive environmental and social impact across ASEAN

Significance: Strengthens Maybank's leadership in aligning finance with sustainable development, enabling impactful solutions for underserved communities and businesses.



Journey of Progress: Milestones and Achievements

Exceeded our RM80 billion sustainable finance target one year ahead of schedule, reaching a cumulative total of **RM115.17 billion** in 2024.

- A total of **RM46.69 billion** of sustainable finance was mobilised in FY2024 alone, comprising of **RM40.10 billion** for non-retail segment and **RM6.59 billion** for retail segment.

For more details, please refer to page 47 of this report.



Surpassed our target to improve the lives of 2 million households across ASEAN a year in advance, supporting over **2.1 million households** to date.

- Over 300,000 diverse and affordable insurance policies issued to underprivileged communities.

For more details, please refer to page 39 of this report.



Acted as the **sole Sustainability Framework Adviser** for the development of the **inaugural Tenaga Nasional Berhad Transition Finance Framework**. The framework is the first to be established by a electricity utility player in ASEAN and has obtained a Second-Party Opinion by Morningstar Sustainability.

For more details, please refer to page 52 of this report.



Enabled financial access, with over **9.6 million customers** served via Maybank2u in Malaysia, Singapore, Indonesia, Cambodia and the Philippines.

For more details, please refer to page 70 of this report.



Delivered Maybank's proprietary certification initiative to build capacity and provide credibility for sustainability practitioners, the **Maybank Sustainability Practitioner Certification Programme**, engaging over 200 participants, including senior leaders, across four certification levels.

For more details, please refer to page 102 of this report.



Ranked at **102** among 1,000 companies in the **TIME's World's Best Companies 2024** and placing as the **#1 ASEAN financial institution for Sustainability Transparency**.

For more details, please refer to page 9 of this report.



Implemented the **Group Human Rights Policy**, including undergoing a comprehensive Human Rights Due Diligence process, beginning with a **Human Rights Salience Assessment identifying priority areas across our operations to be addressed**.

For more details, please refer to page 117 of this report.



Positively impacted a total of **80,661 lives across ASEAN** through programmes by Maybank Foundation.

For more details, please refer to page 73 of this report.





Awards and Performance Ratings

Maybank's leadership in **driving impactful change** and **progress in sustainability** is consistently recognised through numerous ESG awards and high ratings. These accolades underscore our unwavering commitment and our **position as a leader in driving sustainability excellence.**

TIME'S WORLD'S BEST COMPANIES 2024 AWARD

- Ranked no. 102 among 1,000 companies worldwide
- Ranked no. 151 for Sustainability Transparency
- Ranked no. 183 for Employee Satisfaction

GLOBAL FINANCE SUSTAINABLE FINANCE AWARDS 2025

- Best Bank for Sustainable Financing in Emerging Markets (Global)
- Best Bank for Sustainable Financing in Emerging Markets (Asia Pacific)
- Best Bank for Sustainability Transparency (Asia Pacific)
- Best Bank for Sustainable Finance (Malaysia)
- Best Bank for Sustainable Finance (Indonesia)

THE STAR ESG POSITIVE IMPACT AWARDS

Social Category

- Gold rank – Relations with Local Communities
- Silver rank – Diversity, Equity & Inclusion
- Silver rank – Good Health and Well-being

Governance Category

- Gold rank – Governance, Reporting & Transparency

WORKPLACE EXCELLENCE

- **HR Excellence Awards – Indonesia**

FINANCIAL AND BANKING EXCELLENCE

- **Euromoney Awards**

TECHNOLOGY AND INNOVATION

- **TIME Innovation Award**



OVERALL RANKING PERFORMANCE

Our performance across key sustainability indices and ratings reflects its consistent commitment to ESG practices.

	2019	2020	2021	2022	2023	2024
FTSE4GOOD	Included	Included	Included	Included	Included	Included
MSCI ESG Ratings	A	AA	AA	AA	AA	AA
CDP	D	D	D	C	B	B

For the 12th consecutive year, we have been included in multiple FTSE4Good indices, recognising our strong corporate governance and sound ESG practices. Key indices include:

- **FTSE4Good Bursa Malaysia Index**
- **FTSE4Good ASEAN 5 Index**
- **FTSE4Good Emerging Indexes**
- **FTSE All-World Green Revenues Index**
- **FTSE Asia Pacific Green Revenues Index**
- **FTSE Emerging ESG Index**
- **FTSE Emerging Green Revenues Index**



FTSE4Good

In 2024, Maybank achieved a **4-star rating**, placing it in the top 25% by ESG rating among Public Listed Companies (PLCs) in the FBM Emas Index.

RⁱESG^o
Entity Rating

2

of 15

Very Low Risk

We received a **Very Low Risk Rating (2)** from RAM Sustainability across Environmental, Social and Governance pillars. This demonstrates our strong resilience to ESG risks, with minimal likelihood of adverse reputational, business or financial impact.

MSCI
ESG RATINGS



CCC B BB BBB A AA AAA

In 2024, we secured an **AA** rating (on a CCC-AAA scale) in the MSCI ESG Ratings assessment, reflecting our robust ESG practices and leadership.

CDP RATING

We remain the only Malaysian bank to achieve a **B rating** in 2024, surpassing both the Asia regional and global averages of **C**. This reflects Maybank's enhanced climate transparency and risk management practices.





Sustainability Thought Leadership in Action

GRI 2-28

We recognise that our role in sustainability extends beyond our operational boundaries; it is about building an ecosystem where our influence can drive change at scale. Through active partnerships, strategic alliances and thought leadership, we contribute to shaping the future of sustainable finance, engaging with key players to support a fair and just transition.

MEMBERSHIPS & SIGNATORIES

Through our memberships and alliances, we align with global standards and commitments that strengthen our sustainability practices and amplify our impact.



Net Zero Banking Alliance (NZBA)

As one of the first Malaysian banks to join the NZBA, Maybank has committed to achieving net zero emissions by 2050. This UN-convened alliance enables us to mobilise sustainable finance, support clients in their decarbonisation journeys and align our targets with global best practices, ensuring our financial activities contribute positively to climate action.

In 2024, Maybank's leadership in sustainability was further recognised with its appointment as a Steering Group Member of the NZBA. This role allows us to shape global decarbonisation strategies, advocate for regional priorities and drive meaningful change on a broader platform.



United Nations Global Compact (UNGC)

Our participation in UNGC underscores our commitment to the 10 Principles related to human rights, labour, environment and anti-corruption.

In 2023, we advanced this commitment by signing an MoU with UNGC Malaysia and Brunei to launch the Maybank Sustainability Practitioner Certification Programme, providing a structured path to certifying sustainability professionals across industries. In 2024, the programme was successfully rolled out, with senior leaders completing the Black Belt certification and subsequent cohorts progressing through various levels.

Maybank Singapore is also a member of the UN Global Compact Network Singapore (GCNS), the Singapore chapter of the United Nations Global Compact.



Partnership for Carbon Accounting Financials (PCAF)

Since 2022, Maybank has been a member of PCAF, adopting standardised methodologies to measure and disclose our financed emissions. This partnership enables us to account for the climate impact of our financing activities, providing transparency and aligning with global expectations for transparent carbon reporting.



United Nations Principles for Sustainable Insurance (PSI)

Etiqua, our insurance arm, became the first insurer in Malaysia to adopt the PSI under UNEP FI, integrating ESG factors into the insurance industry's risk management and decision-making processes.

As a leader in sustainable insurance, Etiqa sets benchmarks for ethical practices, transparency and ESG integration. Our first-year PSI disclosure for 2024 has been published in Etiqa's Sustainability Progress Report, available at www.etiqa.com.my.



Joint Committee on Climate Change

Joint Committee on Climate Change (JC3)

Maybank is actively represented across all five JC3 sub-committees (SCs), demonstrating our commitment to strengthening climate resilience in Malaysia's financial sector.

As deputy chair and lead secretariat of SC4 on Engagement and Capacity Building, we co-curated the inaugural JC3-GFANZ CEO Roundtable Luncheon in 2024, fostering dialogue on climate transition between financial institutions and the real economy. Additionally, we launched the first Transition Planning Clinic under the JUST Series 2024 to enhance industry capacity-building. Additional clinics are scheduled to take place in 2025.



Singapore Sustainable Finance Association (SSFA)

Maybank Singapore has been a General Member of SSFA since 19 June 2024, in which we actively contributing to three sub-groups: real estate, power and transition planning.

SSFA was established by the Monetary Authority of Singapore (MAS) and the financial industry in January 2024 to build on the work of the Green Finance Industry Taskforce (GFIT). It collaborates across financial and real economy sectors to position Singapore as a trusted, vibrant and inclusive sustainable finance centre.



Sustainable Energy Association of Singapore (SEAS)

Maybank Singapore is an affiliate member of the SEAS since 10 October 2024. SEAS provides a common platform for companies in the Sustainable Energy sector to meet, discuss, collaborate and undertake viable projects together. This presents Maybank Singapore with opportunities to access and provide sustainable financing to these companies.



Sustainability Thought Leadership in Action

STRATEGIC INDUSTRY ENGAGEMENT AND THOUGHT LEADERSHIP

Through our active participation in high-profile forums, conferences and policy dialogues, Maybank contributes thought leadership and insights that shape sustainability agendas at national and regional levels.



ASSOCIATION OF BANKS IN MALAYSIA (ABM) ESG COMMITTEE

Maybank played a pivotal role in ABM's ESG Committee by contributing to the development of seven ESG principles for banks, facilitating roundtable discussions and driving the net zero agenda across the financial sector. This initiative sets foundational ESG standards for the industry, fostering collective action for sustainability in Malaysia.



JOINT COMMITTEE ON CLIMATE CHANGE (JC3)

As a co-organiser of the JC3-GFANZ CEO Roundtable and the JUST Series 2024 through our role as the Deputy Chair and Lead Secretariat of JC3 SC4, Maybank continued to convene financial institutions, regulators and industry leaders to drive progress on net zero commitments. The JUST Series 2024 also featured the first-ever Transition Planning Clinic, equipping participants with practical strategies and insights to support sustainable transitions. These events underscore our commitment to capacity building and engagement, empowering the financial sector to adopt and advance sustainable practices.



INSTITUTE OF INTERNATIONAL FINANCE (IIF) - MAYBANK SUSTAINABLE FINANCE FORUM

Building on the success of the Transition Finance Workshop in 2023, Maybank hosted the IIF - Maybank Sustainable Finance Forum in 2024. The forum brought together over 300 participants, including prominent corporates, sovereign wealth funds, financial institutions and NGOs to drive collaboration and exchange ideas on achieving a low-carbon economy through sustainable financing.

Key discussions included the role of industrial policies in transition finance, the development of sustainable finance markets, the use of AI in sustainable finance and progress on financial sector transition planning. The forum also emphasised the importance of international alignment on policies and regulations.



COP29 REPRESENTATION

Maybank was represented at both the Malaysia and Singapore Pavilions at COP29. The Group Chief Sustainability Officer represented the Group within Malaysia's delegation and served as the moderator for a panel session. Additionally, the Head of Singapore Corporate Banking participated as a panelist in a discussion that took place at the Singapore Pavilion.



INVEST ASEAN

Maybank Investment Bank brought its flagship event, Invest ASEAN, to Penang for the first time, focusing on the growing semiconductor industry. Attended by representatives from 60 corporates and 145 investors with a combined USD8 trillion in assets, the conference positioned ASEAN as a vital hub for sustainable technological innovation and investment.



INVEST MALAYSIA

Co-hosted by Maybank Investment Bank with Bursa Malaysia and China International Capital Corporation (CICC), Invest Malaysia is a high-impact event aimed at attracting global investors to Malaysia.

The 2024 conference, themed "Regaining Malaysia's Lead in Asia," gathered over 300 delegates with combined assets exceeding USD4.8 trillion, promoting Malaysia as a prime investment destination and supporting its economic growth.



VIETNAM MARKET ADVOCACY

Maybank Securities actively supports Vietnam's efforts to elevate its status from a "Frontier Market" to an "Emerging Market." Through investor engagement and policy dialogues, we are driving economic inclusivity and enhancing Vietnam's integration into global markets, reflecting our commitment to supporting sustainable growth in emerging economies.

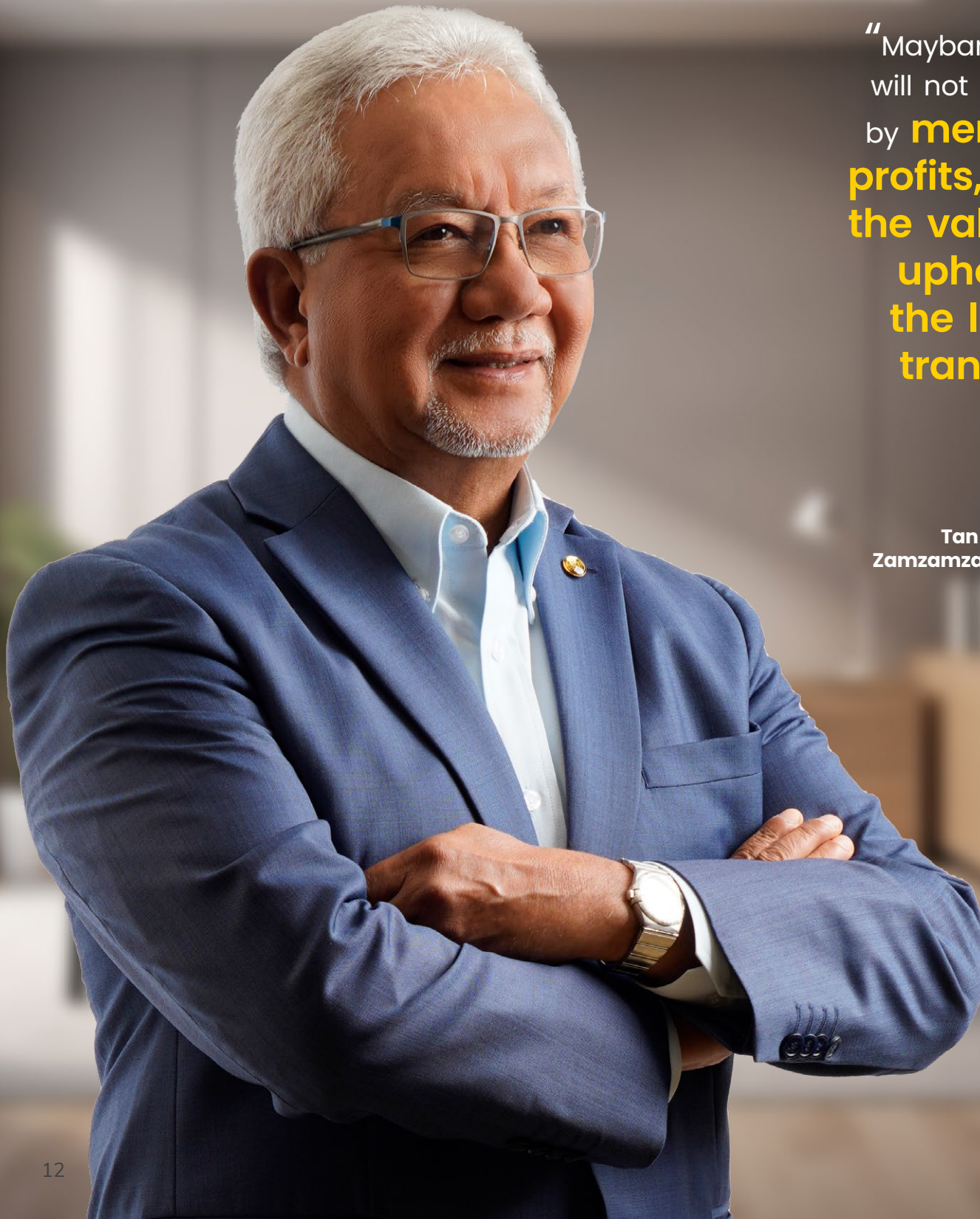


MALAYSIAN PERSONAL DATA PROTECTION DEPARTMENT MALAYSIA

Maybank's commitment to excellence in data privacy and cybersecurity was recognised as an industry benchmark in 2024. The Malaysian Personal Data Protection Department acknowledged Maybank's robust data privacy framework as a model of best practices, inviting Maybank to present its approach as an exemplary standard within the industry.



Chairman's Statement



"Maybank's legacy will not be defined by **merely our profits, but by the values we uphold and the lives we transform.**"

Tan Sri Dato' Sri Ir.
Zamzamzairani Mohd Isa
Chairman

GRI 2-22

Dear Stakeholders,

The world continues to grapple with profound change and 2024 has been no exception. 2024 marked the hottest year on record, a stark reminder of the escalating urgency of the climate crisis. Alongside this, geopolitical tensions, social inequalities and the rapid rise of technologies like Artificial Intelligence (AI) have dominated global discourse, reinforcing the critical need for bold leadership and collective action. These interconnected challenges demand a rethinking of how businesses, governments and communities collaborate to create a more sustainable and equitable future.

For Maybank, this shifting landscape has only reinforced our determination to lead with purpose. As one of ASEAN's largest financial institutions, we recognise our ability—and responsibility—to influence change. In 2024, we deepened our resolve to drive the environmental, social and governance (ESG) agenda to build our own resilience and that of the broader economic ecosystem. Our focus remains unwavering: to lead by the values we uphold, deliver with impact and redefine what sustainability means for the financial sector.



Chairman's Statement

GRI 2-22

SUSTAINABILITY IN ASEAN IS GAINING MOMENTUM, DESPITE GLOBAL HEADWINDS.

Efforts are being made to align policies and practices to address pressing ESG challenges. For instance, in ASEAN, stock exchanges in Malaysia, Singapore, Indonesia and Thailand are collaborating to build an inter-regional ESG ecosystem. This initiative exemplifies the region's active integration of sustainability into its economic systems, fostering alignment through better practices, disclosures and cross-border trade flows.

At the same time, global anti-ESG sentiments have gained traction in certain markets, driven by geopolitical shifts and broader policy changes. However, despite these challenges, ASEAN continues to see opportunities for ESG integration, with policymakers, businesses and financial institutions recognising its role in fostering long-term economic resilience.

Amid these shifting dynamics, Maybank remains steadfast in its role—not as a passive observer but as a key enabler of meaningful change. Rather than reacting to sentiment swings, we focus on what matters – the needs of our stakeholders and society at large.

Maybank remains steadfast in its role—not as a passive observer but as a **key enabler of meaningful change.**

CUSTOMERS REMAIN AT THE HEART OF WHAT WE DO.

At the core of our sustainability focus is delivering meaningful value to our customers—the foundation of why we exist as a business. Our mission of “Humanising Financial Services” has guided us throughout our journey and remains central to how we serve businesses, individuals and communities today.

As the world continues to evolve, so do customer expectations. Beyond financial products, they seek solutions that align with their values, provide stability amid uncertainty and prepare them for the future. In response, we continued to offer a range of sustainable offerings, from green mobility and energy efficient homes to bio-sourced credit cards.

Nevertheless, while we help customers transition, financial access remains out of reach for many underserved communities due to geographical, digital or economic barriers. To bridge this gap, we continue to prioritise financial inclusion through initiatives such as Mobile Bus and Agent Banking, which collectively provided essential financial services to over 9,300 customers in remote areas within Malaysia in 2024 alone. Our efforts go beyond banking—we strive to empower individuals, support small businesses and help communities build long-term financial resilience.

EMPLOYEES DRIVE OUR SUCCESS—WE ENSURE THEY ARE SUPPORTED AND VALUED.

As external volatility and unpredictability grow, so do the demands placed on individuals, requiring greater resilience, adaptability and support. At Maybank, we are determined to support our employees to navigate evolving workplace dynamics, ensuring that every Maybanker feels valued and empowered to thrive.

In 2024, we reinforced our focus on employee wellbeing through meaningful enhancements to our policies and programmes. For example, through the Maybank Group Mental Health Policy and “Go Ahead, Flourish” strategy, we provide structured mental health support, equipping employees with the resources to manage stress and build resilience.

Furthermore, we enhanced our Diversity, Equity, Inclusion and Belonging (DEIB) Policy, explicitly integrating Belonging to reflect our commitment to an inclusive workplace where all employees feel valued and connected. This commitment is reflected in initiatives like the Work Placement Programme for Persons with Disabilities (PwDs), which has provided 153 PwD trainees with meaningful career opportunities since 2023. Similarly, the Women Mentor Women Council and Employee Resource Groups have strengthened mentorship networks and leadership development, ensuring that employees—regardless of background—have access to career growth opportunities.

The impact of these efforts is clear. Our Sustainable Engagement Index rose to 92% in 2024—outperforming the WTW Global High-Performing Companies Norm by 4 percentage points. Additionally, Maybank was ranked No. 183 globally for Employee Satisfaction on TIME's World's Best Companies list, alongside other industry accolades.



Chairman's Statement

GRI 2-22

SUPPLIERS ARE PART OF OUR IMPACT AND EMPOWERING THEM STRENGTHENS US.

A company is only as strong as the ecosystem it operates in and the supply chain is a defining aspect of that ecosystem. Supply chains have long been viewed through a transactional lens, with cost and efficiency driving decision-making. But the reality is more complex—they hold some of the highest ESG risks, from carbon emissions to human rights violations, while also present opportunities for systemic change.

Maybank recognises that our responsibility does not stop at our own operations. If we want to create meaningful change, we must raise the standards of how business is done across our entire value chain. This approach is reflected in how we work with local suppliers. In 2024, RM2.4 billion was directed towards local businesses, reinforcing the role of homegrown enterprises as key drivers of economic resilience.

Strengthening governance within our supply chain is equally critical. In December 2023, we established the Watchlist Supplier Committee (WSC) to actively monitor, evaluate and enhance supplier accountability. Since March 2024, WSC has been conducting Supplier ESG assessments and engaging with suppliers to ensure they uphold our procurement standards and adopt sustainable business practices.

Furthermore, sustainability screening is embedded at key stages of our supplier engagement—during onboarding, tender processes and contract renewals. Aligned with our values and sustainability expectations, these measures have yielded tangible results, with 96% of our active suppliers meeting our ESG criteria and 100% of newly onboarded and renewed suppliers undergoing rigorous ESG assessments.

A STRONGER SOCIETY BENEFITS EVERYONE.

True progress is measured not just by economic growth, but by how well society thrives. In a world where inequality remains a persistent challenge, businesses must step up as enablers of opportunity.

For Maybank, one way this takes shape is through our sustainability commitment of improving the lives of two million households across ASEAN by 2025. I am proud to report that as of 2024, we have impacted over two million households, exceeding our target a year ahead of schedule.

We have impacted over **two million households**, exceeding our target a year ahead of schedule.

Our impact has been recognised, with Maybank receiving the **Star Media Group ESG Positive Impact Award (Gold)** for Relations with Local Communities, among other accolades.

A key driver of our efforts is the Maybank Foundation, which continues to lead transformative programmes in education, financial literacy, economic empowerment, cultural preservation and environmental protection. For instance, through the Maybank Group Scholarship Programme, we have supported over 2,063 scholars since 1972, disbursing RM9.64 million in 2024 alone and RM88.21 million since 2017—investing in the next generation of leaders. Similarly, our Reach Independence & Sustainable Entrepreneurship (R.I.S.E.) Programme has empowered 7,950 PwDs and marginalised individuals across ASEAN, equipping them with entrepreneurial skills to foster economic independence.

Our impact has been recognised, with Maybank receiving the Star Media Group ESG Positive Impact Award (Gold) for Relations with Local Communities, among other accolades. But recognition is not our goal—the real success lies in the lives changed and the communities strengthened.

For those interested in a deeper look into our initiatives, I encourage you to read Maybank's Social Impact Report, which captures the tangible, meaningful difference we are making across ASEAN.

THE FUTURE IS BUILT ON COLLECTIVE PROGRESS

As we look ahead, financial institutions will play an even greater role in shaping economic resilience and sustainable growth. In a time of rapid transformation and uncertainty, our responsibility extends beyond providing financial services—we must act as a stabilising force, ensuring businesses, communities and individuals have the support they need to navigate change and seize new opportunities.

I am confident that Maybank, with its deep-rooted strength in anticipating change, adapting with purpose and growing alongside our stakeholders, will continue to drive progress where it matters most. But this cannot be achieved in isolation. It requires collective action, through partnerships that strengthen industries, collaborations that advance sustainability and ecosystems that empower businesses and communities to succeed. By working together, we can accelerate meaningful change and create long-term value that extends beyond financial returns.



President and Group CEO's Statement

GRI 2-22

"In times of change,
our purpose keeps
us anchored.

**Maybank is
here to lead,
to empower
and to create
pathways** for a
more resilient and
equitable ASEAN."

Dato' Khairussaleh Ramli
President and Group
Chief Executive Officer

Dear Stakeholders,

In 2024, sustainability expectations continue to rise, driven by intensifying climate risks, evolving regulatory frameworks and growing corporate accountability. The urgency for action has never been greater, yet meaningful change requires more than just speed—it demands substance. At Maybank, we remain focused on what truly matters: ensuring we deliver meaningful impact that strengthens both business resilience and societal progress. This year, we advanced our priorities in sustainable finance, financial inclusion and climate action to create tangible value for our stakeholders while reinforcing the long-term stability of the financial system.



President and Group CEO's Statement

GRI 2-22

SUSTAINABILITY MUST BE TREATED AS A STRATEGIC PRIORITY.

As highlighted by our Chairman, the sustainability landscape is evolving rapidly. Regulatory frameworks across ASEAN are tightening, mandating enhanced disclosures and climate-related financial reporting. Meanwhile, market forces are shifting—consumers increasingly prioritise sustainable products and investors are embedding ESG risks into capital allocation. Therefore, sustainability has become a critical driver of long-term competitiveness, resilience and value creation.

At Maybank, ESG integration is central to our M25+ Strategy, where Strategic Thrust 4 (ST4) drives leadership in the sustainability agenda. In 2024, we refined our Sustainability Framework to incorporate myimpact values, drawing from Values-Based Intermediation (VBI) and Islamic finance principles. VBI has long shaped our approach to responsible financing and ethical business practices, ensuring that value creation extends beyond financial returns. By embedding VBI within our sustainability strategy, we align business priorities with broader environmental and social impact, reinforcing our role as a force for good in the financial ecosystem.

Additionally, we achieved a key milestone by adopting Double Materiality, sharpening our ability to assess sustainability both as a business risk and an impact driver. This dual-lens approach evaluates financial materiality—how external sustainability factors affect business performance—and impact materiality—how our operations influence the environment and society. This enables us to proactively manage risks, seize new opportunities and create long-term, measurable value.

At Maybank, ESG integration is central to our **M25+ Strategy**, where Strategic Thrust 4 (ST4) drives leadership in the sustainability agenda.

FINANCE IS THE DRIVING FORCE BEHIND THE SUSTAINABILITY TRANSITION.

The financial sector's critical role was evident at COP29 in Baku, where climate finance took centre stage. A global goal to mobilise \$1.3 trillion annually by 2035 was set, with developed countries pledging to lead the effort with \$300 billion annually. These developments reinforce the increasing responsibility of financial institutions to drive transformative change through sustainable financing.

Reflecting this, Maybank is proud to have not only achieved but exceeded our sustainability commitment ahead of schedule, mobilising RM115.17 billion in sustainable finance as of 2024—far surpassing our original target of RM80 billion by 2025. This milestone underscores our deliberate and structured approach to integrating sustainability into our core business activities.

In 2024, we strengthened the Maybank Group Sustainable Product Framework (SPF) by enhancing the eligibility criteria for Green and Social activities while expanding the approach and coverage for insurance, asset and wealth management, ensuring our offerings align with evolving global sustainability priorities. Similarly, we enhanced the Maybank Group Transition Finance Framework (TFF) by refining its classification logic and broadening Eligible Transition Activities to meet evolving international standards. These updates reinforce the TFF as a robust tool for supporting organisations in their low-carbon transition. To operationalise these frameworks, we also published comprehensive white papers outlining decarbonisation strategies for key sectors, providing actionable pathways for emissions reduction.

We further demonstrated leadership in sustainable finance through impactful deals that drive meaningful change across industries. Notably, we served as Sole Sustainability Structuring Advisor, Joint Lead Arranger and Joint Lead Manager for the RM1.5 billion SDG Sukuk for the Malaysia Rail Link—the first Government-Guaranteed SDG Sukuk in Malaysia's transport sector—supporting the East Coast Rail Link (ECRL) project and embedding sustainability into infrastructure development. Additionally, we structured a USD100 million Islamic Sustainability-Linked Financing for AET, tying funding to measurable goals like reducing greenhouse gas emissions and accelerating decarbonisation in the shipping industry.

A global goal to mobilise **\$1.3 trillion annually** by 2035 was set, with developed countries pledging to lead the effort with \$300 billion annually.

THE TRANSITION MUST BE FOR EVERYONE, OR IT FAILS TO DELIVER TRUE PROGRESS.

When it comes to climate action, the conversation can often feel technical—focused on frameworks and policies. But the reality is deeply human: Malaysia's worst flooding in a decade during the 2024 monsoon season displaced over 90,000 people and claimed multiple lives. At the same time, many ASEAN economies and communities remain heavily reliant on carbon-intensive industries for survival. The transition must be urgent but balanced—progress that is inclusive, adaptable and considerate of both environmental goals and socioeconomic realities.

SMEs exemplify this need for balance. As the backbone of our region's economy, many lack the resources or awareness to adopt sustainable practices, making it our responsibility to guide them forward. To this end, we launched the myimpact SME Hub, a platform tailored to support Malaysia's approximately 1.2 million SMEs. It offers ESG readiness assessments, green financing solutions and capacity-building resources in collaboration with government

We launched the myimpact SME Hub, a platform tailored to support Malaysia's approximately **1.2 million SMEs**.



President and Group CEO's Statement

GRI 2-22

agencies. In 2024, we have supported 198 businesses, demonstrating the tangible impact of empowering SMEs step by step.

At the same time, we ensure that climate finance does not overshadow the equally critical social dimension of sustainability, which we also embed into our business solutions. Similarly, the HERpower Programme, launched in collaboration with SME Banking, Maybank Foundation and Etiqa, supports women entrepreneurs by providing tailored financing, financial literacy training, digital skills development and mentorship—helping them navigate challenges and thrive in today's competitive economy.

CUSTOMER NEEDS ARE BUILT ON GENUINE HUMAN CONNECTIONS, SUPPORTED BY SEAMLESS TECHNOLOGY.

In 2024, AI and digital transformation evolved from emerging trends to disruptive forces, reshaping industries at an unprecedented pace. These new technologies are revolutionising customer interactions, automating processes and redefining service expectations. However, while technology unlocks new efficiencies and innovations, the fundamental need for trust, security and meaningful engagement remains unchanged.

Recognising this, Maybank continues to scale its digital

The MAE e-Wallet expanded by **32.7%**, adding over **544,000 new users** and the Maybank2U Biz App saw a remarkable **60% growth**.

capabilities to enhance customer experiences, with strong growth across our platforms. The Maybank2U App grew to 9.4 million active users, a 13.3% increase year-on-year. Meanwhile, the MAE e-Wallet expanded by 32.7%, adding over 544,000 new users and the Maybank2U Biz App saw a remarkable 60% growth, now supporting 410,000 users. These advancements showcase how we are meeting the demand for innovative, accessible and customer-centric digital banking solutions.

With greater reliance on technology, safeguarding data privacy and responsibly governing AI are more critical than ever. In 2024, we introduced a dedicated AI Governance Framework to address these risks and opportunities, ensuring ethical and secure AI use across our operations. At the same time, we maintained zero losses of customer data—a testament to our unwavering focus on protecting customer trust as we navigate the expanding boundaries of digital banking.

Technology, however, is only one part of the equation. Human connections remain essential to our mission of humanising financial services. This balance is reflected in the results of our External Customer Engagement Survey (ECES), where our Relationship Net Promoter Score (rNPS) improved from +37 to +43.

ESG WILL REMAIN A CATALYST FOR CHANGE IN THE YEARS AHEAD.

The sustainability landscape in 2024 was dynamic and 2025 promises even greater momentum with evolving ESG regulations and significant geopolitical shifts. In ASEAN, countries are advancing sustainability through coordinated policies, renewable energy initiatives and efforts to decarbonise key industries. For example, Malaysia's Budget 2025 reinforces this regional push, introducing measures to cut carbon emissions, boost renewable energy adoption and embed sustainable practices across sectors—towards positioning the nation as a leader in the energy transition.

As the infrastructure for a sustainable economy continues to evolve, we see this as an opportunity to drive progress. Rather than waiting for maturity, we are actively collaborating, building capacity and advocating for policies that accelerate sustainable development. The road ahead is full of potential and we look forward to driving meaningful change for our customers and stakeholders.

We are actively **collaborating, building capacity and advocating** for policies that accelerate sustainable development.



Q&A with the Group Chief Sustainability Officer

GRI 2-22

We sat down with Shahril Azuar Jimin, Maybank's Group Chief Sustainability Officer, to explore **what sustainability truly means to Maybank**, the impact it's driving, and how it's becoming rooted in our company culture.



Shahril Azuar Jimin
Group Chief Sustainability Officer



Q&A with the Group Chief Sustainability Officer

GRI 2-22

Q1 AS A LEADING FINANCIAL INSTITUTION IN ASEAN, HOW DOES MAYBANK CONTRIBUTE TO SHAPING THE GLOBAL AND REGIONAL SUSTAINABILITY AGENDA?

GCSO:

Sustainability is often discussed at a global level, but its implementation must be deeply rooted in regional realities. The challenges and opportunities in ASEAN are distinct, requiring tailored approaches that balance economic development with climate adaptation. A one-size-fits-all strategy does not work in this region—it must account for diverse socioeconomic landscapes, cultural contexts, and varying stages of industrialisation.

At Maybank, we see our role as more than just a financier; we are an enabler of sustainable solutions that align with the unique needs of our markets. Decarbonising hard-to-abate sectors, for instance, requires more than capital allocation—it demands collaboration with regulators, support for clients and the creation of financial mechanisms that accelerate the demand for sustainable financing.

We also play an active role in shaping the broader financial ecosystem. On the international stage, our leadership is evident through our position in the Net Zero Banking Alliance (NZBA) Steering Group and our contributions at COP29 in being a member of Malaysia's climate change advisory panel. At the national level, we play a pivotal role in the Association of Banks in Malaysia (ABM) ESG Committee, which I chair, contributing to the development of the seven ESG principles for banks. Moreover, we are deeply engaged in the Joint Committee on Climate Change (JC3), actively participating in all five sub-committees. As deputy chair of Engagement and Capacity Building, we led high-level dialogues at the inaugural JC3-Glasgow Financial Alliance for Net Zero (GFANZ) CEO Roundtable in 2024, reinforcing the financial sector's role in strengthening climate resilience.

Through these platforms, we work to influence policies that create a more supportive financial ecosystem for businesses and communities. By aligning our financing solutions with evolving regulations and industry best practices, we help our stakeholders—especially high-impact sectors and SMEs—transition smoothly to sustainable business models. Beyond this, it allows us to partner with policy makers and regulators to develop key national climate-positive imperatives, empowering Malaysian financial institutions in their respective climate journeys.

We are strategically focused on becoming a regional sustainability leader, and we are further encouraged with our recent recognitions at the Global Finance Sustainable Finance Awards 2025, where we secured five wins across multiple categories and regions, including Best Bank for Sustainable Financing in Emerging Markets (Global) and Best Bank for Sustainability Transparency (Asia Pacific). These accolades affirm our commitment to delivering meaningful, transparent and high-impact sustainable finance solutions that benefit businesses, investors and communities alike.

Ultimately, I see Maybank as a bridge between global sustainability aspirations and the unique realities of ASEAN. Our approach is intentional—everything we do is rooted in a clear purpose of creating lasting value for our customers, our communities and the planet.

Q2 THE FINANCIAL SECTOR IS CRITICAL IN ADDRESSING GLOBAL CLIMATE CHALLENGES, PARTICULARLY AS EXPECTATIONS RISE FOR TANGIBLE PROGRESS ON EMISSIONS REDUCTION. AS A LEADING ASEAN BANK, HOW IS MAYBANK ADDRESSING THE ENVIRONMENTAL IMPACT OF ITS PORTFOLIO, PARTICULARLY EMISSIONS FROM ITS CORE ACTIVITIES?

GCSO:

The financial sector has an immense influence on combating climate change. By directing financing portfolios toward low-carbon solutions and transition strategies, financial institutions play an important role in driving the shift to a sustainable economy. Maybank recognises this as both a responsibility and an opportunity, particularly in addressing our Scope 3 financed emissions, which represent our largest climate impact. Since 2021, we've committed to achieving net zero by 2050, aligning with global frameworks such as the Paris Agreement and the NZBA.

Over the past year, we made significant strides in enhancing our climate risk management framework, building on the progress of previous years. To address the complex risks in high-impact industries, we introduced two new Risk Acceptance Criteria (RAC) for the hotel and semiconductor sectors. These additions reflect our ability to adapt to emerging challenges, enabling us to assess and mitigate climate-related risks more precisely. Over the past year, 1,209 risk assessments were conducted under the RAC framework, providing robust coverage across industries with significant environmental and operational risks.

We also expanded our sectoral decarbonisation targets to include two additional high-emission industries: steel and aluminium. Alongside our existing targets for power and palm oil, these sectors now account for 33% of our financed emissions. Tackling these hard-to-abate industries requires innovative solutions and collaboration. For example, our decision to implement both commercial and retail decarbonisation targets for the automotive sector makes us the first bank outside the EU to take this step, setting a bold precedent for the industry.

For businesses, these new sectoral targets provide clearer pathways to decarbonisation, ensuring they receive financing and advisory support tailored to their sustainability journey. For industries like steel and aluminium—where transition costs are high—we are helping companies adopt greener practices without jeopardising financial stability or operational efficiency.

While we're proud of our progress made this far, we're also mindful that there's still a long road ahead. This is a journey, but each step we take reinforces our resolve to finance a better future.



Q&A with the Group Chief Sustainability Officer

GRI 2-22

Q3

AS MAYBANK ADVANCES ON ITS PATH TO NET ZERO BY 2050, YOU HAVE ALSO SET INTERIM TARGETS FOR 2030 TO ENSURE IMMEDIATE AND MEASURABLE PROGRESS. CAN YOU SHARE MORE ABOUT THIS AND MAYBANK'S PROGRESS THIS YEAR?

GCSO:

While our ultimate goal is achieving net zero by 2050, we understand that such a distant horizon alone isn't enough to drive the urgency needed today. That's why we've set interim targets for 2030, including achieving carbon neutrality for Scope 1 and 2 emissions. These targets not only align with our long-term strategy but also provide greater transparency for investors and regulators, demonstrating clear action toward a low-carbon future. For our business partners and clients, this reinforces our role as a credible financial institution who can support them in their own sustainability journeys.

To borrow from our own sustainability framework, this is all about ensuring that "Our House Is in Order and We Walk the Talk." As we address our operational footprint, I'm pleased to share that we've achieved a 53.0% absolute reduction in Scope 1 and 2 GHG emissions against our 2019 baseline. This reflects significant progress toward our 2030 goal. Our largest contributor to these emissions, Scope 2 from purchased electricity, has been a particular focus. We've implemented energy efficiency measures across our operations while exploring opportunities to offset residual emissions, ensuring we are tackling the issue strategically and practically.

Additionally, we've expanded our efforts to address Scope 3 emissions tied to employee commuting and business travel. This year, we introduced a carbon calculator tool that not only tracks commuting emissions but also provides actionable insights to help employees reduce their individual footprints. It's part of our broader effort to embed sustainability into our culture and engage everyone in the journey, ensuring that climate action is not just a corporate directive but a shared responsibility across all levels of the organisation.

We recognise the importance of enhancing our approach towards climate action, especially as it has been identified as both highly material and urgent. Our resolve is further reaffirmed as we remain the only Malaysian bank to achieve a CDP rating of B in 2024, surpassing both the Asia regional and global averages of C, indicative of our coordinated climate action.

Q4

CLIMATE ACTION OFTEN DOMINATES THE SUSTAINABILITY CONVERSATION, BUT WHAT ABOUT THE BROADER SOCIAL ISSUES? HOW IS MAYBANK ADDRESSING THESE CHALLENGES ALONGSIDE ITS ENVIRONMENTAL COMMITMENTS?

GCSO:

You raise an important point. While climate action is undeniably urgent, focusing solely on carbon reduction risks overlooking other critical aspects of sustainability. After all, if we succeed in aligning to the Paris Agreement but fail to address the more basic issues like poverty, hunger, inequality, access to clean water and sanitation, displacement and migration, can we truly say we've made meaningful progress?

Maybank's social impact reflects the collaborative way we scale our efforts to address systemic challenges and ensure no one is left behind. The Maybank Foundation continues to drive transformative programmes across ASEAN, tackling education, financial literacy, economic empowerment, cultural preservation and environmental protection. At the same time, our business units and regional markets tailor social initiatives to meet local needs—ensuring that our impact is both broad-reaching and deeply relevant. As our Chairman highlighted, we have surpassed our goal of improving the lives of two million households across ASEAN ahead of our 2025 target.

In 2024 alone, our social impact initiatives improved 1.28 million lives across ASEAN through social financing and empowerment initiatives, amounting to RM12.36 billion. Over the past decade, since 2014, these efforts have positively impacted 4.23 million lives, with a total investment of RM46.73 billion—reinforcing our commitment to long-term, meaningful change. A good example of our efforts is the eMpowering Youth Across ASEAN (eYAA) programme. Implemented in partnership with the ASEAN Foundation, the flagship programme empowers youth volunteers to create meaningful impacts in communities across the region. It has empowered 382 youth volunteers to implement socio-economic projects across six ASEAN countries, impacting 89,501 beneficiaries to date. As an ASEAN-accredited entity through Maybank Foundation, we continue further aligning our efforts congruent with Malaysia's ASEAN chairmanship in 2025.

Finance is also a powerful force for social progress. In 2024, we provided over 125,000 lower-income households across Malaysia, Indonesia, Cambodia and the Philippines with access to affordable mortgage and auto financing. For many, this is more than just financial support—it is a pathway to greater stability and upward mobility. It allows individuals to own vehicles and participate in the gig economy, securing stable incomes through ride-hailing and delivery services. These opportunities reinforce financial independence, improve quality of life and open doors to upward mobility.

Beyond external communities, we recognise that true sustainability starts from within. The foundation of a responsible business lies in the respect and protection of human rights. In 2024, we implemented the Maybank Group Human Rights Policy and conducted our first Human Rights Salience Assessment—laying the groundwork for a five-year strategy that prioritises dignity, equity and inclusion across our operations and value chain.

To provide greater transparency and accountability on our social impact, we have also introduced the inaugural Maybank Social Impact Report in 2024. This report offers deeper insights into how our initiatives are driving meaningful change for communities, detailing the real-world outcomes of our financial inclusion efforts and social investments.

Whether through financial inclusion, community-driven initiatives, or strengthening human rights, Maybank remains focused on delivering meaningful, people-centred progress.



Q&A with the Group Chief Sustainability Officer

GRI 2-22

Q5

THE MODERN WORLD BRINGS NEW ESG CHALLENGES TO BUSINESSES, REQUIRING CONSTANT ADAPTATION. HOW IS MAYBANK ENSURING ITS WORKFORCE IS FUTURE-READY TO IMPLEMENT THESE STRATEGIES EFFECTIVELY ACROSS THE GROUP?

GCSO:

In an organisation as large as Maybank, with over 44,000 employees, ensuring everyone—regardless of their role—understands and applies our ESG frameworks is a significant challenge. We need employees who are equipped to integrate ESG considerations into their daily decision-making, ensuring that the businesses, clients and communities we serve benefit from informed and responsible financial solutions.

This is why we prioritise investing in our employees' growth and readiness. In 2024, we allocated RM139.5 million to learning and development, equating to RM3,263 per employee. This reflects our belief that equipping our workforce with the right tools and knowledge is essential in supporting our clients with the challenges ahead. A significant part of this effort is preparing for the future of work. By 2025, we aim for 30% of our workforce—over 13,000 employees—to hold next-generation roles. In 2024, we've already reached 25%, a testament to our steady progress toward building a future-ready workforce.

Future readiness, however, isn't just about technological skills. It's also about fostering a sustainability mindset across all levels. Our Sustainability Commitment 4, which aims to achieve over one million Sustainability Hours by employees annually, exemplifies this. Year after year, we've exceeded this target, embedding sustainability into the fabric of our organisational culture. In 2024, our Maybank Group Sustainability Week (MGSW) was a key driver of this success. Themed "Leading the Charge in Sustainability," the event engaged over 10,000 employees across the Group and culminated in our Global CR Day, celebrating sustainable living both at work and beyond.

Another highlight in 2024 was the launch of the Maybank Sustainability Practitioner Certification (MSPC) Programme, developed in collaboration with the UN Global Compact Network Malaysia & Brunei. Designed to be an in-depth, holistic evaluation of both sustainability knowledge and practical experience, this proprietary initiative offers four certification levels, from foundational to advanced, to build credible sustainability expertise within our workforce. By the end of 2024, over 200 candidates have enrolled over the four levels, showcasing the growing dedication to advancing the Group's sustainability agenda. Over and above that, 19 senior leaders, including the Chairman of the Board Sustainability Committee and Group EXCO members, had achieved Level 4 Black Belt certification, showcasing their ability to lead and shape the Group's sustainability vision.

Ultimately, the success of our sustainability efforts relies on the passion and expertise of our employees—our greatest asset. I'm deeply proud to work alongside Maybankers who not only believe in our purpose of using financial services as a force for good but live it every day. Together, we're building a culture where sustainability isn't just an aspiration—it's a way of life.

Q6

SUSTAINABILITY IS A LONG AND CHALLENGING JOURNEY. WHAT CAN WE EXPECT IN THE YEARS TO COME, AND WHAT KEEPS YOU MOTIVATED AND EXCITED?

GCSO:

Sustainability is, by its nature, a journey—one that evolves with every challenge and opportunity. As we look to the years ahead, the path will undoubtedly bring complexities, but it also offers enormous potential for transformation. At Maybank, we see sustainability not as a separate agenda but as a core strategy that strengthens our resilience in today's volatile and uncertain world. This means staying the course, even as market sentiments around ESG shift and continuing to push boundaries in areas like climate, biodiversity and social equity.

Financial institutions have moved quickly to build capabilities and strategies within the sustainability space – in particular, climate. But as with every journey, remaining dynamic is key. We need to take stock of our progress and work towards reaffirming and enhancing practices that are effective and eliminate those that are not working. Despite significant geopolitical headwinds, evolving regulations and balancing ESG with economic competitiveness, we need to remain agile, informed and sophisticated in assessing new and emerging risks and opportunities.

One of our biggest challenges where climate change and transition is concerned isn't liquidity but demand. Unlocking that demand means educating our clients on the opportunities and risks tied to ESG, engaging with regulators to enable systematic shifts and aligning incentives to drive real action. While awareness is growing, the pace of action still falls short of what's needed to address the scale of issues like climate change.

We're also building on the progress we've made in climate action to address interconnected challenges, such as biodiversity. Nature has been identified as a new material issue for us, and we're leveraging our momentum in climate to expand into this space. By integrating biodiversity into our strategies, we're embracing a holistic approach that recognises the critical links between nature, people, and the economy.

However, as much as we focus on mitigating environmental risks, we're equally committed to driving social progress. From empowering marginalised communities to fostering a culture of inclusion within our own organisation, we are striving to ensure that no one is left behind.

As to what motivates me – it is the alignment we see between stakeholder expectations and Maybank's mission to "humanise financial services." Collaboration keeps me energised. Partnering with clients, communities, and regulators to co-create solutions and build ecosystems that amplify impact is both humbling and inspiring.

In the years to come, we'll continue to face challenges, but I'm confident in the strength of our people, partners and our purpose.



How We Engage and Create Value for Our Stakeholders

GRI 3-3, 2-29

Engaging with our stakeholders across various platforms enables us to identify their priorities and develop initiatives that effectively address their evolving needs.

Frequency of engagement: Daily Weekly Monthly Quarterly Annually



CUSTOMERS

Quality of Relationship: Customer Engagement Score: Net Promoter Score (NPS) +43

Related STs and SPs: **ALL** **ALL** except **SP10**

Who They Are:

Maybank serves a vast customer base in 18 countries, including all 10 ASEAN markets, with over 16 million retail, non-retail and corporate customers.

Why We Engage:

- To understand their evolving needs and expectations while addressing gaps so we can serve them better, enhancing their trust in and loyalty to Maybank as their preferred financial services provider.
- To provide hyper-personalised service, ensure customer-centric innovation and create awareness of trends and issues impacting them, enabling informed decision-making.

How We Engage:

- Digital touchpoints and platforms (i.e.: MAE by Maybank2u, Maybank Trade, Maybank2u, Maybank2u Biz and Maybank2E websites and apps, Maybank2own and Etika+).
- Physical branches, wealth centres, commercial banking centres, self-service terminals (ATMs) and bancassurance networks.
- Customer service centres and customer-facing personnel.
- Social media platforms.
- Customer surveys, interviews, focus group discussions and empathy sessions via Customer Experience (CX) and Innovation Lab.
- Marketing campaigns and events.

Stakeholder Expectations:

- Intuitive, seamless customer experience with convenient and secure access to financial services in addition to quick issue resolution across different platforms in real time.
- Integrated hyper-personalised and bespoke solutions aligned with customer priorities, recognising customers as individuals with diverse needs and goals.
- Accessible resources to guide informed financial decisions while improving financial literacy and empowerment.

Risks:

- Intensified competition from traditional and non-traditional financial service providers in meeting evolving customer needs.
- Reduced loyalty due to limited insight into customers' needs and lack of personalised products and solutions, or poor relationship management.
- Customer attrition from growing cyberattack threats and financial scams, impersonation and phishing resulting in personal data and/or financial losses.
- Stranded assets if no alternative sustainable or transition financing solutions are provided.

Opportunities:

- Improve customer retention to be a "top of mind" bank through better engagement and understanding of customers' needs and pain points.
- Better customer solutions that address evolving needs through collaboration in building relationships beyond financial services.
- View customer journeys within the ecosystem holistically to produce pioneering and innovative solutions, offerings and advisory.

Value for Maybank:

- Sustainable growth and profitability across portfolios, regions and footprint.
- Strong brand reputation through customer loyalty, trust and positive endorsements.
- Loyal customer base that supports relevant and timely innovative offerings.

Value for Our Customers:

- Personalised solutions that meet diverse needs.
- Best-in-class customer journey and experience.
- Access to safe, fast and reliable physical and digital financial services.
- Quick and effective resolution of concerns via engagement channels.

Our Strategic Response to Enhance Value Creation:

- Refined segmental strategies and delivered innovative sectoral solutions while enhancing secure digital propositions and ESG capabilities.
- Expanded Maybank Home²u accessibility, product coverage and linkages with partners' ecosystems.
- Empowered retail customers by offering personalised and sustainable products such as **myimpact** credit cards, end-to-end financing solutions for EV and hybrid vehicles. Also improved user experience through enhanced Etika+ app for direct self-service.
- Prepared SMEs for sustainability journeys through the **myimpact** SME Hub, a one-stop centre offering comprehensive services and solutions.
- Empowered retail investors and families by offering digital tools such as Maybank Goal-Based Investment via MAE app and Maybank2u and seamless children savings account opening digitally like Yippie/-i as well as Agency and Banca EasE app for life/family business.
- Broadened regional access to Islamic wealth management solutions through the Islamic Avaloq platform.
- Introduced Money Lock feature allowing customers to "lock" specific amount in their accounts, securing funds from online scams for better control over access.

How We Track Value:

- Customer satisfaction via surveys like annual External Customer Engagement Survey.
- Number of customers utilising products and services on monthly basis.
- Annual Relationship Net Promoter Score (NPS).
- Number of customer complaints received and resolved; including time taken to resolve complaints.

Achievements:

- NPS improved to +43 in 2024 versus +37 in 2023.
- Strong digital penetration with over 10.17 million active users.
- Retained the No. 1 position as the leading online insurer, general insurance and Takaful provider in Malaysia with 56.8% market share.
- Reduced customer complaints ratio per 10,000 customers YoY to 0.12 from 0.13.
- Maybank Islamic Banking leads the industry with the largest Islamic market share in terms of total assets (29.9%), financing (30.8%) and deposits (27.9%).

For more details on FY2024 achievements, please refer to pages 64 to 68 and 88 to 100 of our Integrated Annual Report and page 67 and 68 of this report

Related Capitals: **IC** **MC** **SRC** **NC**

Related Material Matters:

Related UN SDGs:





How We Engage and Create Value for Our Stakeholders

GRI 2-29

Frequency of engagement: Daily Weekly Monthly Quarterly Annually



INVESTORS

Quality of Relationship: Average survey scores from two investor days in 2024: 95% rated content delivery ≥ good

 Related STs and SPs: **ALL** **ALL**

Who They Are:

Maybank has a total of 174,609 shareholders, from institutional investors and fund management companies to retail investors.

Why We Engage:

- To enable informed investment decisions regarding Maybank through clear, timely and effective communication, upholding credibility and trust.
- To align their views and expectations with the organisation's goals and ensuring sustained access to capital.

How We Engage:

- Conferences and non-deal roadshows.
- Quarterly analyst briefings.
- Thematic investor day briefings.
- One-on-one and group meetings with Group EXCO members and Head of Group Investor Relations.
- Dissemination of information and disclosure of materials on our website at www.maybank.com/ir.
- AGMs and EGMs.
- Annual integrated and sustainability reports.
- Refer to Investor Information on pages 84 to 87 for our investor engagements in 2024

Stakeholder Expectations:

- Achieve steady earnings growth and stable dividends through revenue growth, strategic long-term investments, capital optimisation, efficient utilisation of assets and effective management of asset quality, liquidity and risk.
- Actively manage asset quality and credit risks to withstand macroeconomic volatilities and exposure to at-risk individuals and sectors.
- Lending and investment practices integrated with sustainability considerations.
- Strategic technology investments and partnerships to stay ahead of emerging competition.
- Achievement of sustainability/ESG targets and milestones.

Risks:

- Lack of investor confidence from poor financial showing, risk management or governance.
- Adverse impact on stock rating and share price performance from misreporting or inaccurate financial analysis by analysts/investors.
- Rising cost of capital.

Opportunities:

- Boost investor confidence and interest in Maybank by maintaining consistent performance growth.
- Provide transparent, accurate and timely disclosures on strategy and performance.
- Support growth by expanding access to competitively priced capital.

Value for Maybank:

- Broader and more diverse base of equity and debt holders access to support growth plans.
- Attain fair ratings and valuation of shares.

Value for Our Investors:

- Solid investment case given strong dividend payout track record.
- Growth in ASEAN economies by proxy given Maybank's presence in all 10 regional markets.
- Well-established business backed by robust financial resources provides assurance on our ability to pay interest and repay debt capital.
- Sustainability commitments aligned with that of an agent of climate action and sustainability leader in SEA.

Our Strategic Response to Enhance Value Creation:

- Sustainable value creation by refocusing global footprint, leveraging diversified ASEAN portfolio and key financial centres:
 - Demonstrated through thematic investor days on insurance and takaful business and home markets, Singapore and Indonesia.
 - Participated in conferences and non-deal roadshows to present Maybank Group's investment case.
- Preparedness to withstand macroeconomic variability such as Basel III reform through prudent liquidity and capital management to ensure financial viability made evident by a robust CET1 ratio, liquidity indicators, strong dividend payout and yield track record.
- Timely and comprehensive disclosures on asset quality and ESG risk management.
- Balance sheet management by aligning risk appetite and lending strategies with industry outlook.
- Mitigating emerging competition through strategic investments and partnerships to develop digital and technological capabilities.
- Regional leadership in decarbonisation journey.

How We Track Value:

- Key annual financial guidance.
- Long-term sustainability commitments under M25+.
- Long-term financial outcomes under M25+.

Achievements:

- Group return on equity of 11.1% – above FY2024 guidance of 11.0%.
- Group net credit charge off rate of 26 bps – within FY2024 guidance of up to 30 bps.

For more details on FY2024 achievements, please refer to pages 64 and 65 of our Integrated Annual Report

 Related Capitals: **FC** **IC** **SRC** **NC**

Related Material Matters:

Related UN SDGs:



How We Engage and Create Value for Our Stakeholders

GRI 2-29, 3-3

Frequency of engagement: Daily Weekly Monthly Quarterly Annually



EMPLOYEES

Quality of Relationship: Sustainable Engagement Index*: 92.0%

Related STs and SPs: **ST2** **ST4** **SP9** **SP10** **SP12**

Who They Are:

Maybank employs over 44,000 Maybankers across the Group, practising a diverse hiring approach by valuing individuals of all races and abilities without prejudice.

Why We Engage:

- To provide support and alignment to the M25+ strategy, guided by our four people-focused strategic thrusts to shape a thriving, diverse and inclusive workplace.
- To foster a culture of adaptability, sustainability and customer-centricity that empowers employees with relevant skills and competencies.
- To create a positive workplace environment that fosters a motivated, productive and well-equipped workforce, ensuring organisational resilience and success in alignment with our strategic goals.

How We Engage:

- Career conversations and learning and development programmes (M25+UP, X-celerate, NEXTLeaders and ConnectUP).
- Dialogue sessions with leadership such as the Conversation series, townhalls and Leaders Teaching Leaders series; as well as coaching and counselling.
- DigDigital learning ecosystem with 24/7 accessibility (MyCampus, Harvard ManageMentor, Spark and LinkedIn Learning).
- Electronic communication platforms (email, MSocial and other virtual channels).
- Feedback platforms such as GHC Call Centre, Employee Engagement Survey and employee outreach programmes.

Stakeholder Expectations:

- A safe, supportive workplace fostering engagement through competitive rewards, recognition, growth and work-life balance
- Workplace efficiency through digital tools, hybrid work models and Agile ways of working to enhance flexibility and productivity.
- Comprehensive development programmes that provide the right skills, competencies and next-gen capabilities for continued high performance.

Risks:

- Inability to retain and attract the right talents given intense competition and evolving next-gen workforce trends.
- Potential gaps in workforce skillsets from digitalisation and automation limiting future business growth.
- Higher turnover, disengagement and job dissatisfaction negatively impacting productivity, performance and morale.
- Reduced employee well-being due to lack of adequate support to address their needs.

Opportunities:

- Offer best-in-class and regional industry leadership and development opportunities, attracting top talents for employer of choice positioning.
- Equip employees with FutureReady infrastructure through innovative digital platforms, processes and new age tools to enhance productivity and efficiency.
- Drive sustainable performance by leveraging a diverse workforce to develop products and solutions that meet varied customer needs, fueling Maybank's growth.
- Ensure steady pipeline of capable leaders, mitigate risks and continued organisational stability through a robust succession planning framework.

Value for Maybank:

- Highly engaged workforce demonstrating better productivity and valuable contributions toward carrying out business strategies.
- Improved retention, enhanced customer satisfaction and stronger organisational culture through better collaboration.
- Supportive environment and work-life balance that fosters career growth and higher job satisfaction, ultimately boosting reputation and profitability.

Value for Our Employees:

- Strong learning culture with best-in-class learning and development programmes, enhancing career progression and long-term relevance.
- Strategic transformation enables upskilling and reskilling employees to drive performance and meet evolving business needs.
- Succession planning enhances internal mobility, enabling career growth and achieving an 80% internal succession rate.

Our Strategic Response to Enhance Value Creation:

- Introduced the MSocial digital platform for employees to engage and collaborate on a single network.
- Implemented targeted engagement and initiatives to address key focus areas from the Employee Engagement Survey including communication, recognition, collaboration and innovation.
- Upskilled and reskilled employees through targeted sustainability, CX and digital upskilling programmes.
- Facilitated employees' career shifts through the Maybank GO Ahead. Take Charge! initiative, enabling agile responses to evolving job needs and aspirations.
- Expanded the Mental Health First Aiders (MHFAs) certifying 45 new MHFAs for a total of 210 and attracting 10,160 participants in mental well-being initiatives.

How We Track Value:

- Employee training and development, including workforce participation in next-gen roles.
- Group internal vacancy realisation rate, mission critical positions coverage ratio, percentage of women in leadership and the number of ready-now successors.
- Workforce diversity, equity and inclusion metrics.
- Employee engagement scores.
- Employee involvement in community investment and engagement activities.
- Number of hours spent on sustainability activities.

Achievements:

- Workforce in next-gen roles increased from 21.0% to 25.1% YoY.
- 42,753 unique learners undertook a total of 543,165 programmes, averaging 12.7 programmes per employee.
- 84.0% group internal vacancy realisation rate for senior management roles, with an internal realisation rate for women at 37.0%.
- Empowered 2,557 trainees and entry-level through key youth development initiatives in 2024.
- 2,005,719 sustainability hours in FY2024.

For more details on FY2024 achievements, please refer to pages 69 to 73 of our Integrated Annual Report and pages 89 to 120 of this report

* WTW describes sustainable engagement as the intensity of employees' connection to their organisation

Related Capitals:

IC

MC

HC

SRC

NC

Related Material Matters:



Related UN SDGs:





How We Engage and Create Value for Our Stakeholders

GRI 3-3, 203-2

Frequency of engagement: Daily Weekly Monthly Quarterly Annually



COMMUNITIES

Quality of Relationship: Maybank Foundation Stakeholder Survey#: 94.0%

Related STs and SPs: **ST3** to **ST5** **SP5** to **SP9**

Who They Are:

Maybank empowers a diverse range of ASEAN communities representing underprivileged and marginalised groups, persons with disabilities, as well as small and large businesses through tailored support as we strive to positively influence the societies we serve.

Why We Engage:

- To foster positive change and empower communities through financial services in line with our mission of Humanising Financial Services.
- To stay attuned to local dynamics and drive beyond financial services through impactful operations, financial education, assistance and empowerment, while raising awareness of those in need.
- To promote inclusive employment through opportunities and employability programmes for talents with diverse abilities including those with disabilities.
- To strengthen employee-community relationships, build trust and identify banking and beyond banking opportunities aligned with community needs for a sustainable future.

How We Engage:

- Capacity-building and economic empowerment initiatives, targeted financial assistance, local marketplace (Sama-Sama Lokal) and repayment assistance for eligible customers.
- Strategic partnerships, outreach and educational programmes on financial literacy and on-the-job training to prepare PWDs to enter the workforce.
- Websites, social media channels and virtual communication platforms.
- Community engagement surveys.
- Employee volunteerism platforms (i.e.: Cahaya Kasih) and long-term Maybank Foundation initiatives (i.e.: Cashville Kidz, R.I.S.E, Maybank Women Eco-Weavers, empowering Youths Across ASEAN and MaybankHeart).

Stakeholder Expectations:

- Sustainable future for all through socio-economic initiatives targeting unemployment, low financial literacy and disadvantaged communities.
- Culture that promotes diversity and full participation in society and the economy.
- Personalised finance solutions for unbanked and underbanked communities, enabling greater financial inclusion and providing more equitable opportunities to improve their standard of living.
- Financial assistance and support for MSMEs to improve livelihoods and stimulate the local economy.

Risks:

- Financing of activities that may harm the environment and surrounding communities.
- Reputational risk and limited partnerships from potential lack of community engagement and inclusion.
- Unaddressed socio-economic issues may limit communities progress.

Opportunities:

- Empower communities to enhance economic well-being through tailored financial offerings and financial literacy programmes (i.e.: improve education levels and income as well as reduce poverty).
- Foster community partnerships to enhance relationships and public perception.
- Meet underserved communities' needs, identifying new customer segments and attracting talents.

Value for Maybank:

- Promote inclusivity by identifying and addressing the needs of the underserved.
- Fortify social license to operate and goodwill, while cultivating sustainable partnerships within communities.
- Demonstrate commitment to employee and community welfare, fostering unity and teamwork.
- Build employee morale and promote Agile teamwork.

Value for Our Communities:

- Accessible and inclusive financial services and facilities, especially for those in rural areas.
- Empowerment, enhanced earnings potential and diversified business/job creation from socio-economic and outreach programmes.
- Access to basic essentials (education and healthcare) while gaining financial literacy.

Our Strategic Response to Enhance Value Creation:

- Organised financial literacy programmes at schools and universities like #FUNancial series and Cashville Kidz to promote good financial habits in youths.
- Widened access to affordable financing for the underprivileged/underbanked via agent banking and Maybank Mobile Bus Malaysia in remote and rural areas.
- Empowered MSMEs to achieve greater operational efficiency by providing comprehensive beyond banking solutions (i.e.: access to bookkeeping automation and invoicing solutions).
- Supported youth development through graduate programmes and internships offering industry exposure and mentorship.
- Assisted PwDs through entrepreneurial training (i.e.: R.I.S.E. programme and Work Placement Programme) for on-the-job experience.
- Engaged in Cahaya Kasih initiatives on education and zero waste.

How We Track Value:

- Number of individuals/households impacted by initiatives and programmes.
- Assessment of financial and non-financial benefits to individuals or communities impacted by community and zakat programmes.
- Monitoring of Maybank Foundation programmes.
- Monthly monitoring by Values-Based Intermediation Sustainability Steering Committee.
- Publication of the Social Impact Report.

Achievements:

- Maybank Foundation flagship programmes across 10 ASEAN countries have benefitted over 542,822 beneficiaries, reaching 80,661 beneficiaries in 2024 alone.
- Zakat contributions impacted 67,242 recipients, of whom 3,541 were Islamic Social Finance beneficiaries.
- Maybank Islamic provided aid to 56,342 individuals and empowered 5,809 beneficiaries through educational initiatives.
- Etiqa covered a total of 302,868 individuals with B40 products.
- Through Cahaya Kasih, Maybankers invested 118,818 hours in both team- and individual-based volunteering efforts.

For more details on FY2024 achievements, please refer to pages 72 to 88 of this report

Indicates the purpose, quality and impact of Maybank Foundation programmes and relationship rating with partners, beneficiaries and country representatives

Related Capitals: **HC** **SRC** **NC**

Related Material Matters:



Related UN SDGs:





How We Engage and Create Value for Our Stakeholders

GRI 2-29, 3-3

Frequency of engagement: Daily Weekly Monthly Quarterly Annually



REGULATORS AND GOVERNMENTS

Quality of Relationship: Fosters strong, collaborative relationships with regulators and authorities across markets through ad-hoc requests, meetings and consultation papers.

Related STs and SPs: **ST2** **ST4** **SP9**

Who They Are:

Maybank proactively engages with financial authorities, legislative bodies, capital market regulators and financial institutions/associations in the countries where we operate, ensuring compliance with statutory requirements across both the region and internationally.

Why We Engage:

- To remain informed of developments impacting the sector and economy, ensure smooth operations and comply with legal and regulatory requirements to drive best practices in the regions where we operate.
- To contribute to policy formulation and national development benefitting the larger economy.
- To proactively identify and mitigate financial and non-financial risks that could impact the stability of the financial system.
- To establish communication channels to facilitate guidance on the effective implementation of regulatory changes.
- To create opportunities for discussion about potential challenges.

How We Engage:

- Regular reporting, meetings, roundtable discussions and periodic updates.
- Active participation and contribution to industry and regulatory consultation papers, forums, committees and working groups.
- Regular dialogues to provide updates on strategic plans or significant changes aimed at addressing potential regulatory concerns.

Stakeholder Expectations:

- Abide by laws and regulations ensuring monetary and financial stability, professional and ethical business conduct and fair treatment of financial consumers.
- Lead collaborations and engagements between industry players and consumers to build capacity, address industry gaps and to promote and integrate emerging trends.
- Manage risks ethically and effectively, building resilience against challenges (i.e.: data security, cyber risk, greenwashing) while maintaining consistency in responsible management and meeting customer expectations.
- Explore opportunities for sustainable development, environmental protection and eco-friendly practices, reducing ecosystem impacts and compliance with regulations.

Risks:

- Insufficient preparation for changing regulations could impact operational, financial, liquidity and overall performance.
- Irregularities or non-compliance could lead to significant financial or non-financial implications (i.e.: regulatory enforcement actions, loss of investors and revenue, as well as damage to reputation and trust).

Opportunities:

- Gain industry insights through regular engagement to adopt best practices, foster strategic collaboration, strengthen relationships and shape effective decision-making.
- Become the preferred partner for business customers to generate economic activities with positive social and environmental impacts and contribute to national productivity.

Value for Maybank:

- Ability to operate regionally with guidance on regulations and developments, ensuring effective risk management, operational and organisational resilience, stability and agility.
- Remain relevant while protecting reputation by promoting trust, customer confidence and engagement.
- Monetary/financial stability and governance would support and promote economic growth and facilitate a favourable business environment.

Value for Our Regulators and Governments:

- Industry leader that collaborates and provides views to facilitate fair policy-making considering all stakeholders.
- Standards-setter with best practices in place.
- Supports timely awareness efforts on issues affecting customers, such as online scams, financial literacy and sustainable finance.

Our Strategic Response to Enhance Value Creation:

- Increased customer awareness of scam protection through the nationwide #JanganKenaScam campaign, in collaboration with the Association of Banks in Malaysia, Association of Islamic Banks Industry Malaysia and industry players by organising awareness events, publishing weekly educational content on digital banking platform and social media and advertising on LRT trains and digital billboards.
- Maintained consistent communication on updates, challenges and risks via committees like the Joint Committee on Climate Change and ABM ESG Committee.
- Regular engagement with AIBIM on Islamic finance matters (i.e.: customers, business and branding awareness).
- Implemented Aspirasi Wanita Programme under Bank Negara Malaysia (BNM)'s iTEKAD to enhance social equity and financial inclusion through Islamic social finance, microfinancing and business training.
- Embedded ESH principles into business and risk processes across the Group to ensure regulatory compliance.
- Led the development of industry-wide procedures for reporting and handling of mule accounts, including identification and redressal of victims.
- Deployed the Early Alert tool to flag high-risk borrowers and better manage borrower default risk.

How We Track Value:

- Adherence to regulatory expectations.
- Taxes and zakat paid.
- Reporting to BNM monthly/quarterly/half-yearly and as required on the Single Counterparty Exposure Limit, climate change and principle-based taxonomy, climate related risks, etc.

Achievements:

- Full compliance with regulatory expectations.
- RM3.31 billion in taxes and zakat paid.
- Enhanced credit models for 10 industries in Malaysia and Singapore for non-retail portfolio.

Related Capitals: **FC** **SRC** **NC**

Related Material Matters:



Related UN SDGs:





Sustainability Material Matters

In 2024, we advanced our sustainability approach by adopting the double materiality principle, addressing two perspectives: **financial materiality**, which examines how external factors affect our business performance (**outside-in**) and **impact materiality**, which considers how our activities influence the environment and society (**inside-out**).

By considering both perspectives, we can better identify risks, opportunities and impacts, leading to more informed decision-making and effective risk management. This milestone strengthens our ability to drive sustainable growth—ensuring our business thrives while creating lasting value for society and safeguarding the environment for future generations.

Double Materiality Assessment Process

1 DETERMINATION OF MATERIAL MATTERS

Identified preliminary material matters based on key frameworks, standards and industry trends:

- Bursa Malaysia's Listing Requirements on sustainability reporting (Common Sustainability Matters)
- GRI Sustainability Reporting Standards (GRI Standards)
- Sustainability Accounting Standards Board (SASB)
- United Nations Sustainable Development Goals (UN SDGs)
- Global analyst reports such as CDP, FTSE ESG, S&P Global and MSCI ESG Index

2 STAKEHOLDER PRIORITISATION

Evaluated and ranked key stakeholder groups on a 1-to-3 scale based on four criteria:

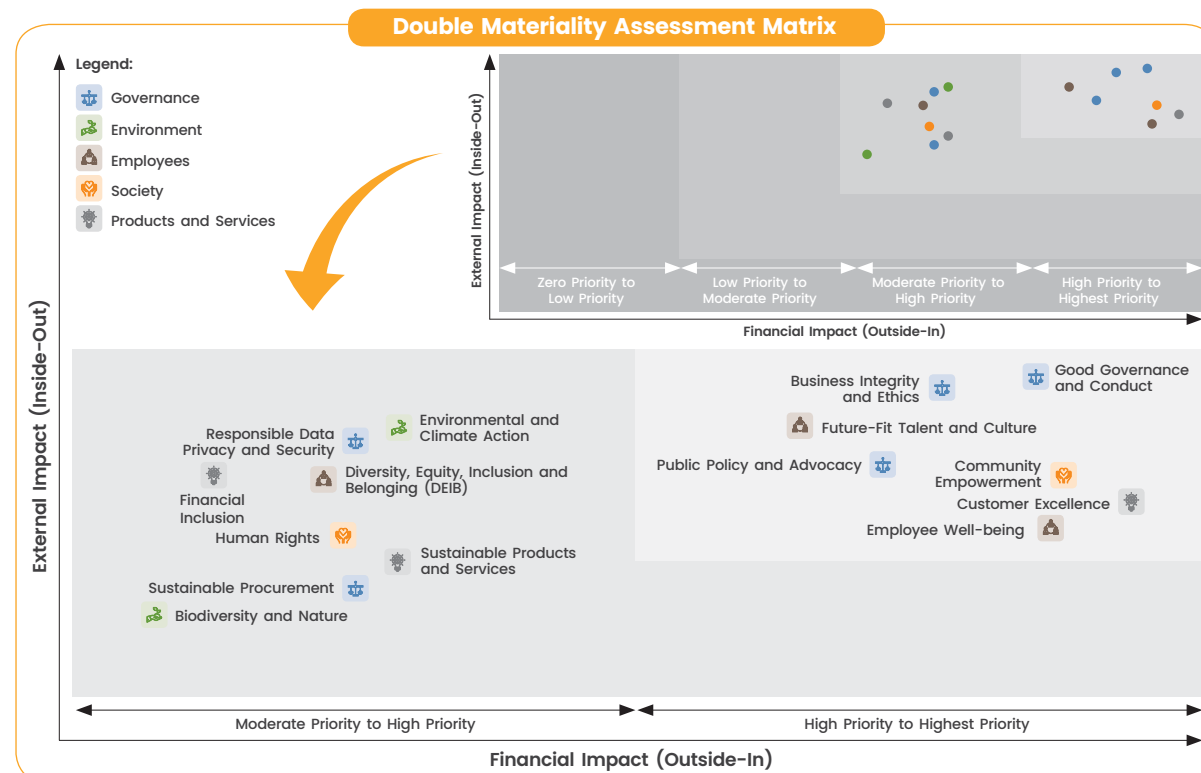
1. **Influence** on strategic decisions;
2. **Dependency** of Maybank on these stakeholders;
3. **Representativeness** of Maybank's values and objectives; and
4. **Interest** in Maybank's activities.

3 EVALUATION OF SUSTAINABILITY MATERIAL MATTERS

- **Stakeholder Engagement (Impact Materiality):** Distributed online surveys to key stakeholder groups to gather both quantitative and qualitative data, focusing on ESG issues that influence stakeholder value and create economic, environmental and social impacts.
- **Leadership Engagement (Financial Materiality):** Conducted online surveys with Maybank leaders to evaluate the significance, likelihood and impact of financial risks and opportunities tied to each material matter. Additionally, one-on-one interviews were held to gather qualitative insights, providing a comprehensive view of financial impact.

4 DISCUSSION, VALIDATION AND APPROVAL

- Insights from stakeholders and leadership are compared and analysed to finalise the list of material matters.
- The materiality matrix is validated by the leadership team and approved by the Board of Directors.



KEY UPDATES FROM 2024

- **Refining Our Material Matters:** This year, we streamlined and redefined our material matters to enhance clarity, sharpen focus and better address Maybank's critical areas and stakeholder priorities. The process began by consolidating 19 material matters into 15 as part of the preliminary materiality exercise. Following this, the final definitions of the 15 material matters were refined to incorporate qualitative feedback from stakeholders and management, ensuring their scope was broadened and key concerns were captured effectively. This approach enables more strategic management of sustainability risks and opportunities.
- **Balancing Stakeholder Concerns:** The Board and Senior Leadership Team have reviewed and approved the materiality process, resulting in the final prioritisation of material matters and the development of the materiality matrix. The updated prioritisation reflects the insights gained from our double materiality assessment, which considers both financial implications and broader societal impacts. The highest-priority areas encompass nearly all key stakeholder groups, including employees (Employee Well-being and Future-Fit Talent and Culture), customers (Customer Excellence), regulators (Good Governance and Conduct and Business Integrity and Ethics) and the wider community (Community Empowerment). This alignment demonstrates Maybank's commitment to address stakeholder expectations holistically.
- **Recognising the Significance of All Matters:** All 15 matters were categorised as moderate to highest priority, with none falling below the importance threshold, reaffirming their collective significance to Maybank's sustainability strategy. While some matters may rank lower in priority, this does not diminish their significance. Each material matter remains critical, with its ranking reflecting factors such as stakeholder perceptions, emerging awareness, or the confidence that Maybank has already established strong management systems in these areas.
- **Emerging Priority:** We introduced Biodiversity and Nature as a new material matter, highlighting its growing relevance in supporting ecosystem resilience and long-term sustainability. Its current position reflects the early stage of awareness and understanding, reinforcing the need for continued focus, engagement and integration to ensure its importance is effectively addressed.

VALUE CREATION ACROSS OUR MATERIAL MATTERS

We address key material matters through our core pillars, as outlined in the following pages, to create value while aligning these areas with our broader strategy to ensure a targeted approach that drives sustainable growth and strengthens stakeholder trust.



Sustainability Material Matters

GRI 3-3



GOVERNANCE

Related Principal Risks:

ALL

Related STs and SPs:

ST2

ST4

SP9

Related Stakeholders:



+ Positive - Negative

Risks:

- Misaligned incentives structure and lack of diversity in leadership could hinder sustainable decision-making.
- Limited transparency or lapses in ethical conduct could erode stakeholder trust.
- Failure to comply with regulatory or industry standards could result in legal, financial and/or reputational damage.
- Inadequate risk management and weak data security could expose the Group to cyber risks and operational disruptions.

Mitigation Actions:

- Regularly review and enhance incentives frameworks while promoting diversely skilled leadership.
- Foster a culture of transparency and ethics through stringent internal controls and clear governance protocols.
- Ensure consistent regulatory compliance through audits and adherence to global governance standards.
- Strengthen risk management frameworks and implement advanced cyber security measures to protect sensitive information.

Opportunities Arising:

- Stronger reputation, trust and stakeholder confidence through proactive governance frameworks and ethical business practices.

Capitals Impacted:

FC Financial Capital

- + Transparent and ethical decision-making improves investor trust and confidence.
- Non-compliance with regulations or irregularities could lead to legal issues and regulatory penalties.

IC Intellectual Capital

- + Strong governance practices support effective financial planning and positive outcomes.
- Weak governance may compromise financial planning effectiveness and damage this capital within the organisation.

SRC Social and Relationship Capital

- + Sound governance practices contribute to setting industry standards.
- Ethical issues or controversies erode trust and harm relationships with various stakeholders.

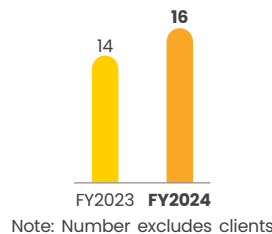
Material Matters



Public Policy and Advocacy

Ensuring our efforts to drive public policy development and influence industry best practices are in alignment with our sustainability strategy.

Collaborations and partnerships with external stakeholders



Importance: Through public policy and advocacy, we help shape regulations that promote sustainable economic growth and financial stability. This allows us to influence policies that align with our values and protect stakeholder interests.

Our Response: Enhanced the Group's advocacy capabilities by fostering partnerships with external stakeholders, including clients, while prioritising climate resilience through membership in initiatives such as the Partnership for Carbon Accounting Financials, UN Global Compact Network Malaysia and Brunei (UNGCMYB) and the UN Environment Programme Finance Initiative (UNEP FI)'s Net Zero Banking Alliance. Locally, the Group has been appointed to the national-level Advisory Panel on Climate Change.

For more information please refer to the Sustainability Through Leadership in Action in this report on pages 10 to 11 and Sustainability Statement in the Integrated Annual Report on pages 101 to 109



Responsible Data Privacy and Security

Promoting ethical and effective data and security practices to safeguard rights and prevent security breaches, while ensuring responsible use of technology.

Reported cases of customer data loss

FY2024: Zero

FY2023: Zero

Note: Data disclosure starting FY2023

Importance: Data privacy is critical to protecting sensitive stakeholder information, preventing fraud and building trust. Compliance with privacy regulations reinforces our commitment to ethical and responsible business.

Our Response: Focused on ensuring the privacy of our customers, business partners and employees through the Group Data Privacy Policy, which complies with stringent privacy standards and legal requirements. We also prioritise robust cyber security measures to protect personal data and safeguard customer privacy, as outlined in the Group Technology Risk Management Framework and Group Cyber Risk Management Framework.

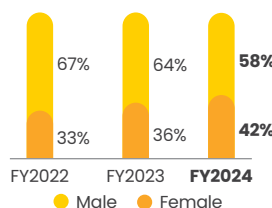
For more information please refer to the Responsible Data Privacy and Security in this report on pages 125 to 127 and Statement on Risk Management and Internal Control (SORMIC) in the Integrated Annual Report on pages 138 to 144



Good Governance and Conduct

Establishing strong governance frameworks with clear accountability, effective decision-making processes and proactive risk management, guided by an engaged and effective board to ensure organisational resilience.

Board gender diversity



Importance: A commitment to good governance and conduct is essential for establishing a resilient organisation. By promoting ethical behaviour and accountability, we strengthen our stakeholders' confidence in the Group and enhance our long-term sustainability.

Our Response: Implemented a strong governance framework that includes corporate governance, sustainability oversight and ESG risk management. The Board and senior management also participate in regular training and assessment activities, including the Board Effectiveness Evaluation (BEE).

For more information please refer to the Corporate Governance Overview Statement in the Integrated Annual Report on pages 126 to 136 and Corporate Governance and Board Effectiveness Evaluation in the Environmental Report on pages 5 and 15



Sustainability Material Matters

GRI 3-3

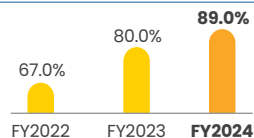
Material Matters



Business Integrity and Ethics

Upholding integrity in all business practices through a zero-tolerance policy for misconduct, robust grievance mechanisms and the fair and ethical treatment of stakeholders in every interaction.

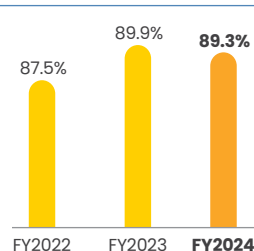
Percentage of employees who received anti-corruption training



Sustainable Procurement

Implementing sustainable procurement practices by embedding ESG considerations to ensure suppliers operate and conduct their businesses in a responsible and ethical manner.

Proportion of spending on local suppliers (Malaysia)



Importance: Strong leadership in business ethics and integrity ensures accountability, transparency and diversity at the highest levels, contributing to long-term success and fostering corporate responsibility.

Our Response: Guided by robust policies such as the Group Code of Ethics and Conduct, Anti-Bribery and Corruption (AB&C) Policy and Whistleblowing Policy. Regular training and awareness programmes reinforce these standards, fostering a culture of transparency and accountability.

For more information please refer to the Business Integrity and Ethics in this report on pages 121 to 124 and SORMIC in the Integrated Annual Report on pages 138 to 144

Importance: Sustainable procurement strengthens operational resilience, reduces risks and supports Maybank's business objectives. By integrating ESG principles into our procurement practices, we create shared value that promotes long-term growth and sustainability. This approach drives business success, fosters positive relationships with our suppliers, ensures environmental stewardship and social responsibility for the future.

Our Response: Pursued ESG compliance among suppliers, guided by our Supplier Code of Conduct and proactive oversight through the Watchlist Supplier Committee (WSC). This ensures ethical, transparent practices across our supply chain. We also monitor and support local businesses by encouraging more SMEs and minority groups to participate in our tenders.

For more information please refer to the Sustainable Procurement in this report on pages 128 to 129 and Sustainability Statement in the Integrated Annual Report on pages 101 to 109

ENVIRONMENT

Related

Principal Risks:

CR OR BSR TCR ESGR MR RR

Related

STs and SPs:

ST1 to ST4 SP9

Related

Stakeholders:



+ Positive - Negative

Risks:

- Failure to adapt to increasing regulations on climate change may expose the Group to legal, financial and reputational risks.
- Mismanagement by clients/customers could lead to unsustainable resource consumption and environmental harm.
- Vague policies on environmental practices may harm the Group's reputation and operational efficiency, posing strategic risk.
- Digital banking technologies may increase operational costs and cyber security risks.

Mitigation Actions:

- Implement robust policies and frameworks to address relevant regulations and ensure compliance.
- Establish clear environmental management policies to guide clients and stakeholders.
- Support clients' transition to net zero, emphasising sustainable resource management.

Opportunities Arising:

- Foster growth and resilience from new sustainability-related products and solutions.
- Strengthen client relationships to support their sustainable financing needs.
- Reduce emissions through environmentally responsible practices.

Capitals Impacted:

FC Financial Capital

- + Enhanced long-term performance from sustainable investment initiatives.
- + Access to new markets and investors.
- Higher transition costs associated with shifting to a low-carbon economy.
- Potential financial losses from high-risk assets exposed to climate-related events.
- Operational costs increase along with cyber security risks associated with adopting digital technologies.

IC Intellectual Capital

- + Enhance expertise in sustainable finance through established frameworks.
- Reputational risks from inadequate or unclear policies.

MC Manufactured Capital

- + Digital banking initiatives reduce environmental footprint.
- + Cost savings and operational efficiency through digital processes.

NC Natural Capital

- + Sustainable resource management promotes ecosystem resilience.
- Risk of ecosystem degradation due to mismanagement by clients.

SRC Social and Relationship Capital

- + Support clients in their journeys to achieve net zero.
- Reputational harm from financing unsustainable practices.

Material Matters

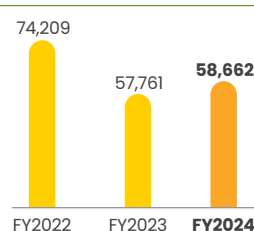


Environmental and Climate Action

Managing environmental and climate risks and opportunities by reducing operational and financed emissions, along with other environmental impacts, to achieve net zero by 2050.

The Group's 2019 Baseline (Scope 1 and 2) has been subjected to an external limited assurance by an independent third party in 2023.

Net GHG emissions of Scope 1 and 2 (tCO₂e)



Importance: Managing climate risk is crucial to supporting our stakeholders, protecting our assets, maintaining operational resilience and ensuring regulatory compliance. Integrating climate risk into our decision-making enhances business sustainability and supports a just transition to a low-carbon economy.

Our Response: Established a climate transition strategy to achieve net zero by 2050 through targeted support for clients in hard-to-abate sectors, incentives for green projects and strategic partnerships. We have an ESG Risk Management Framework that helps us assess and mitigate climate-related risks while managing exposure to high-risk sectors.

For more information, please refer to the Environmental and Climate Action in this report on pages 42 to 46, SORMIC in the Integrated Annual Report on pages 138 to 144, Sustainability Statement in the Integrated Annual Report pages 101 to 109 and the entire Environmental Report



Sustainability Material Matters

GRI 3-3

Material Matters



Biodiversity and Nature

Integrating biodiversity and nature risk identification and management systems across our operational footprint and the businesses we finance, alongside seeking opportunities in facilitating nature-positive initiatives to bolster the resilience of our climate aspirations.

Importance: Protecting biodiversity is essential for maintaining ecosystem health and resilience, which directly impacts our operational stability and resource availability.

Our Response: Developing a nature-based framework aligned with the Taskforce on Nature-related Financial Disclosures (TNFD) to integrate biodiversity considerations into our operations and risk management. This approach aims to manage nature-related risks while supporting conservation and sustainable resource use.

For more information please refer to the Biodiversity and Nature in this report on page 46 and Nature and Biodiversity in the Environmental Report on page 66

EMPLOYEES

Related
Principal Risks:

OR TCR ESGR

Related
STs and SPs:

ST2 ST4 SP9 SP10 SP12

Related
Stakeholders:



+ Positive - Negative

Risks:

- Difficulty in attracting and retaining talent can lead to skills shortages and increased turnover rates.
- Rapid digitalisation and automation widen skills gaps by outpacing employees' ability to adapt to new technologies.
- Lower employee engagement and satisfaction can result in reduced morale, lower productivity and associated financial risks.

Mitigation Actions:

- Implement competitive compensation packages and comprehensive retention strategies, including career development and flexible work arrangements.
- Continued investment in learning and upskilling initiatives to bridge skills gaps and enhance employees' capabilities.
- Foster positive workplace culture through regular feedback, recognition programmes and better well-being support.

Opportunities Arising:

- Effective risk management improves:
 - Internal processes
 - Workplace culture
 - Employee engagement and productivity
- Increase Maybank's competitive advantage by prioritising talent development which enhances:
 - Workforce resilience
 - Innovation capacity
 - Overall organisational performance

Capitals Impacted:

FC Financial Capital

- + Improved financial performance from increased productivity, innovation and employee satisfaction.
- High turnover cost and reputational damage from legal challenges.

HC Human Capital

- + Enhanced skills, job satisfaction and overall employee well-being through training and supportive work environment.
- Lower productivity and more difficulty to attract top talent due to high turnover rate and a perceived poor work culture.

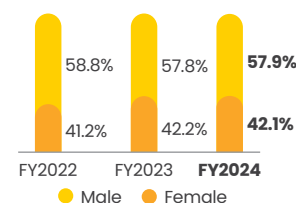
Material Matters



Diversity, Equity, Inclusion and Belonging (DEIB)

Integrating DEIB considerations into the organisation and value chain, fostering fairness, dignity and inclusion for our employees and stakeholders.

Senior management and above position by gender



Importance: A diverse and inclusive workplace is essential for driving creativity, enhancing decision-making and reflecting the communities we serve. Through a DEIB-focused environment, we can boost employee engagement and loyalty, leading to stronger stakeholder relationships.

Our Response: Cultivating a culture of inclusion by enhancing our DEI Policy to integrate "Belonging", ensuring employees feel valued, accepted and connected. Implement initiatives focused on multiple dimensions such as gender, disability, age and more for a truly diverse workplace.

For more information please refer to the Diversity, Equity, Inclusion and Belonging (DEIB) in this report on pages 105 to 109, Group Human Capital in the Integrated Annual Report on pages 69 to 71, Sustainability Statement in the Integrated Annual Report on pages 101 to 109



Employee Well-being

Promoting employee health, safety and well-being through policies, processes and initiatives that support mental, physical and emotional balance.

Number of work-related fatalities

FY2024: 0

FY2022: 0

FY2023: 0

Importance: Fostering employee well-being is critical to sustaining high morale and productivity. A strong focus on well-being enhances job satisfaction and strengthens our workplace culture, enabling us to attract and retain top talent.

Our Response: Prioritising a holistic approach to well-being, integrating mental, physical, emotional, financial and social well-being to build a resilient workforce. We also have a GO Ahead. Flourish strategy that empowers employees to reach their full potential.

For more information please refer to the Employee Well-being in this report on pages 109 to 116, Group Human Capital in the Integrated Annual Report on pages 69 to 71 and Sustainability Statement in the Integrated Annual Report on pages 101 to 109



Sustainability Material Matters

GRI 3-3

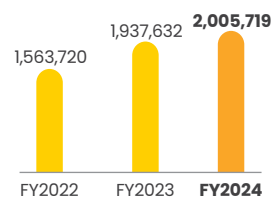
Material Matters



Future-Fit Talent and Culture

Fostering a sustainable culture, developing a resilient workforce and maintaining a healthy pipeline of talent through comprehensive human capital management.

Sustainability hours achieved



Importance: Future-proofing our talent through continuous learning and development is vital to adapting to industry changes and technological advancements. It enhances skillsets and drives innovation, positioning Maybank as a leader in the evolving financial landscape.

Our Response: Building a skills-driven workforce, focusing on capabilities beyond traditional roles. Targeted training is also provided in digital, sustainability and other future-ready skills to equip employees for evolving industry demands.

For more information please refer to the Future-Fit Talent and Culture in this report on pages 91 to 104, Group Human Capital in Integrated Annual Report on pages 69 to 71 and Sustainability Statement in Integrated Annual Report on pages 101 to 109

SOCIETY

Related
Principal Risks:

CR FCR TCR RR ESGR

Related
STs and SPs:

ST3 to ST5 SP5 to SP9

Related
Stakeholders:



+ Positive - Negative

Risks:

- Financing activities harmful to the environment or communities leads to credit, financial and reputational damage.
- Social unrest and negative public perception from failure to address community needs or ineffective engagement.
- Inadequate adherence to social and environmental regulations leads to legal repercussions and financial penalties.

Mitigation Actions:

- Ensure transparency and accountability in financing decisions through responsible business practices aligned with societal values.
- Implement meaningful community outreach programmes to understand and address local needs, fostering strong relationships with stakeholders.
- Establish robust compliance frameworks to monitor and ensure adherence to relevant social and environmental regulations.

Opportunities Arising:

- Resolute customer loyalty from custom financial offerings and market expansion from addressing community needs.
- Enhanced brand reputation results in competitive advantage and customer retention from responsible business practices.

Capitals Impacted:

FC Financial Capital

- + Growth in market share, customer loyalty and brand value through responsible business practices.
- Social controversies or inability to meet societal expectations damage brand perception and result in financial losses.

SRC Social and Relationship Capital

- + Strong connections with customers and communities cement trust and loyalty through responsible practices.
- Controversies or poor communication erode trust and potential stakeholder collaboration.

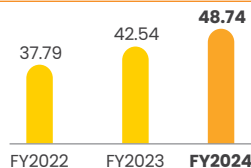
Material Matters



Community Empowerment

Leveraging our community empowerment programmes to create a lasting, positive impact on the communities we serve, with a focus on improving their financial literacy and capabilities.

Total amount invested in community programmes (RM million)



Importance: Empowering communities enhances financial resilience and literacy, which in turn drives economic stability and customer loyalty across ASEAN. This interconnected growth benefits both Maybank and the communities we serve.

Our Response: Driving social impact across ASEAN through Maybank Foundation's initiatives in education, community empowerment and environmental diversity. We implement programmes that drive positive change for communities and foster an equitable society aligned with our commitment to sustainability.

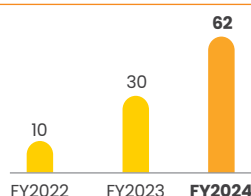
For more information please refer to the Community Empowerment in this report on pages 72 to 88 and Sustainability Statement in the Integrated Annual Report on pages 101 to 109



Human Rights

Integrating respect for human rights into our operations and value chain through structured policies, risk-based approaches and due diligence processes, while ensuring alignment with international human rights standards.

Number of substantiated complaints concerning human rights violations



Importance: Upholding human rights fosters trust and loyalty within our communities, enhancing Maybank's reputation and operational sustainability. This commitment not only protects our brand but also supports social cohesion, essential for an economy.

Our Response: Established the Maybank Group Human Rights Policy (GHRP), which covers practices across our operations and value chain. This policy is reinforced by the Maybank Group Dignity Policy (MGDP) and Diversity, Equity, Inclusion and Belonging Policy to uphold respect, fairness and integrity in all interactions.

For more information please refer to the Human Rights in this report on pages 117 to 120



Sustainability Material Matters

GRI 3-3



PRODUCTS AND SERVICES

Related
Principal Risks: **ALL**Related
STs and SPs: **ALL** **ALL** except **SP10**Related
Stakeholders: **+ Positive** **- Negative**

Risks:

- Market share erosion from stiffer competition among traditional and non-traditional financial services players.
- Data breaches and customer distrust from heightened cyberattack risks.
- Stranded assets and reputational damage from failure to provide sustainable or transition solutions.

Mitigation Actions:

- Implement robust testing processes to ensure products meet customer needs and regulatory requirements.
- Maintain open communication with customers about product offerings and updates to foster trust.
- Adopt sustainable business practices to align with market demands and societal expectations.

Opportunities Arising:

- Differentiate Maybank in the market with innovative, sustainability-focused product development.
- Position Maybank as industry leader in responsible banking through transparent communication that enhances customer trust.

Capitals Impacted:

FC Financial Capital

- +** Increased revenue through unique and valuable offerings along with customer loyalty driven by quality services.
- Risk of financial penalties and legal expenses due to non-compliance related to products and services.

NC Natural Capital

- +** Sustainable product offerings help reduce environmental impact and support ecosystem health.
- Overconsumption of resources in product development could lead to environmental degradation, threatening long-term sustainability.

IC Intellectual Capital

- +** Customer collaboration fuels innovation and enhances the knowledge base enabling impactful solutions development.
- Inadequate intellectual property protection could result in loss of competitive advantage.

SRC Social and Relationship Capital

- +** Socially responsible products build customer trust and loyalty.
- Potential controversies or poor communication may erode trust hindering the Group's stakeholder collaboration efforts.

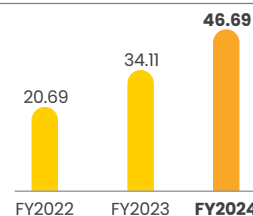
Material Matters



Sustainable Products and Services

Providing sustainable and transition finance solutions that support the adoption of green, social, sustainable and sustainability-linked products, enable the transition of clients from high-emitting and hard-to-abate sectors to low-carbon operations and address broader ESG objectives while offering client support and education.

Sustainable Financing Mobilised (RM billion)



Importance: Sustainable products and solutions not only align with our commitment to environmental stewardship but also cater to growing demand for responsible banking solutions. This approach enhances our reputation and drives customer loyalty while contributing to a sustainable future.

Our Response: Mobilise sustainable financing, both Islamic and conventional, aligned with the Maybank Group Sustainable Product Framework (SPF) and Maybank Group Transition Finance Framework (TFF), for retail and corporate clients, empowering them to make responsible choices. We also forge strategic partnerships with key players to expand sustainable financing options and amplify positive impacts.

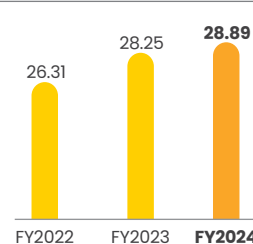
For more information please refer to the Sustainable Products and Services in this report on pages 47 to 61 and Sustainability Statement in the Integrated Annual Report on pages 101 to 109



Financial Inclusion

Ensuring financial solutions and core business activities are accessible, affordable and inclusive, specifically targeting underserved communities and micro-entrepreneurs.

Retail SME Financing (RM billion)



Importance: Promoting financial inclusion empowers underserved communities, enhancing their economic stability and resilience, which ultimately strengthens Maybank's market presence. This commitment fosters a more equitable society, benefitting both stakeholders and our business.

Our Response: Empower underserved communities, SMEs and micro-entreprises with financial tools, resources and guidance through initiatives like **myimpact** SME Hub and zakat-funded entrepreneurship programmes. Our initiatives are designed to strengthen resilience and create opportunities for growth across diverse communities and businesses.

For more information please refer to the Financial Inclusion in this report on pages 62 to 66 and Sustainability Statement in the Integrated Annual Report on pages 101 to 109



Customer Excellence

Creating a customer-first culture through human-centred service and continuous innovation in digital offerings, balancing technological advancements with personalised support from front-liners.

Net Promoter Score (NPS)

FY2024: **+43**

FY2023: +37

FY2022: +24

Importance: A customer-first approach enhances satisfaction and loyalty, driving repeat business and referrals, allowing us to maintain a competitive edge in the financial sector. By prioritising customer needs, Maybank can build lasting relationships that contribute to our long-term success.

Our Response: Implement a Customer Experience (CX) Framework guided by our seven CX Principles focusing on empathy, ease and efficiency in exceeding customer expectations. Our digital-first approach strengthens this framework, delivering seamless and accessible experiences that empower customers across all channels.

For more information please refer to the Customer Excellence in this report on pages 67 to 71



Our Contributions to the UN SDGs

As a leading financial institution, Maybank is uniquely positioned to contribute to the United Nations Sustainable Development Goals (UN SDGs) through both our internal operations and banking activities. We believe that sustainable development is not only about reducing negative impacts but also about driving positive change for the communities, businesses and environments we serve.

OPERATIONAL IMPACT

GRI 203-2

These UN SDGs are aligned to our internal operations, resource management and efforts to minimise the environmental and social footprint of our day-to-day activities.



Targets:

- 3.3 Combat water-borne diseases
- 3.4 Promote mental health and well-being
- 3.8 Achieve universal health coverage, including financial risk protection

Initiatives:

- Enhancing community access to clean water through various programmes
- Providing mental health support and maintaining a safe working environment for Maybank employees
- Offering affordable, accessible and user-friendly insurance products

For more information, please see pages 83 and 87 of this report



Targets:

- 5.1 End all forms of discrimination against women and girls
- 5.5 Women's full and effective participation in political, economic and public life
- 5.a Undertake reforms to give women equal rights to economic resources and financial services

Initiatives:

- Strengthening our current practices through the Maybank Group Human Rights Policy
- Enhancing the presence of women in top governance and leadership roles within Maybank
- Implementing a community programme dedicated to empowering women

For more information, please see pages 105 to 107 of this report



Targets:

- 12.6 Companies to adopt sustainable practises and integrate sustainability information into reporting
- 12.7 Promote procurement practices that are sustainable
- 12.8 Ensure that people have the relevant information and awareness for sustainable development

Initiatives:

- Annual sustainability reporting and disclosures
- Procuring from local suppliers and supporting our suppliers in their ESG journey
- Involving Maybankers in sustainability initiatives
- Active engagements and collaboration with external stakeholders and regulators

For more information, please see pages 10 to 11, 128 to 129 of this report



Targets:

- 15.5 Protect and prevent the extinction of threatened species
- 15.7 End poaching and trafficking of protected species

Initiatives:

- Proactive involvement in tiger and marine conservation and reforestation

For more information, please see pages 85 to 86 of this report



Targets:

- 16.4 Significantly reduce illicit financial flows
- 16.5 Substantially reduce corruption and bribery in all their forms
- 16.6 Develop effective, accountable and transparent institutions at all levels
- 16.7 Inclusive decision-making at all levels

Initiatives:

- Upholding good governance
- Adhering to regulatory standards within our operational markets
- Maintaining high integrity standards and ethical business practices
- Ensuring diverse and inclusive representation at all levels of our operations

For more information, please see pages 105 to 109, 121 to 129 of this report



Our Contributions to the UN SDGs

GRI 203-2

BUSINESS IMPACT

These SDGs are directly aligned to our core business activities, financing, investments and external engagements.

**Targets:**

- 1.4 Equal rights to economic resources
- 1.a Mobilisation of resources to implement programmes to end poverty

Initiatives:

- Enhancing financial literacy and inclusion
- Providing financial support to SMEs and micro businesses
- Bridging the financial divide through accessible banking

For more information, please see pages 47 to 66 of this report

**Targets:**

- 2.4 Ensure sustainable food production systems

Initiatives:

- Articulating the Group's Agriculture and Palm Oil Position Statements
- Presenting the Group's Risk Acceptance Criteria

For more information, please see pages 7, 42 to 43 of this report

**Targets:**

- 3.3 Combat water-borne diseases
- 3.4 Promote mental health and well-being
- 3.8 Achieve universal health coverage, including financial risk protection

Initiatives:

- Enhancing community access to clean water through various programmes
- Providing mental health support and maintaining a safe working environment for Maybank employees
- Offering affordable, accessible and user-friendly insurance products

For more information, please see pages 83 and 87 of this report

**Targets:**

- 4.4 Skills for employment, decent jobs and entrepreneurship
- 4.5 Equal access to education for the vulnerable
- 4.6 Ensure all youth achieve literacy and numeracy
- 4.7 Ensure all learners acquire the knowledge needed to promote sustainable development
- 4.b Scholarships for higher education

Initiatives:

- Committing to improving the well-being of disadvantaged groups and reducing unemployment throughout ASEAN
- Offering scholarships and financial support for education with a focus on online learning
- Offering programmes that provide access to education

For more information, please see pages 72 to 88 of this report

**Targets:**

- 6.1 Provide access to safe and affordable drinking water
- 6.6 Protect and restore water-related ecosystems
- 6.b Support and strengthen the participation of local communities in improving water and sanitation management

Initiatives:

- Supporting community health by ensuring access to sustainable clean water and promoting effective hygiene practices
- Proactive involvement in marine conservation

For more information, please see pages 83 to 87 of this report

**Targets:**

- 7.1 Universal access to modern energy services
- 7.2 Increase the share of renewable energy
- 7.a Investment in energy infrastructure and clean energy technology
- 7.b Expand infrastructure and upgrade technology for supplying modern and sustainable energy services

Initiatives:

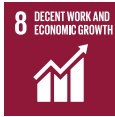
- Providing financing options for the installation of residential solar panels and the purchase of hybrid and electric vehicles
- Mobilising sustainable finance for initiatives promoting renewable energy

For more information, please see pages 54 and 59 of this report



Our Contributions to the UN SDGs

GRI 203-2



Targets:

- 8.3 Growth of micro-, small- and medium-sized enterprises
- 8.5 Full and productive employment for all
- 8.6 Reduce the proportion of youth not in employment, education or training
- 8.7 Take immediate and effective measures to eradicate forced labour and end modern slavery
- 8.8 Promote safe and secure working environments
- 8.10 Access to banking, insurance and financial services for all

Initiatives:

- Extending microfinancing support to micro businesses and eligible recipients
- Increasing the availability of cost-effective financial products and services for the communities we serve
- Fostering youth and graduate employment initiatives within Maybank
- Advocating for employee well-being and human rights

For more information, please see pages 62 to 64, 72 to 88 of this report



Targets:

- 9.3 Access to financial services for small enterprises
- 9.4 Adoption of clean technologies

Initiatives:

- Providing financial support for SMES
- Funding green energy projects and adopting emissions reduction initiatives
- Offering tailored sustainable and digital financial solutions for ASEAN

For more information, please see pages 47 to 61 of this report



Targets:

- 10.2 Social, economic and political inclusion of all
- 10.3 Ensure equal opportunity and reduce inequalities of outcome

Initiatives:

- Supporting our communities through our retail offerings as well as zakat and social initiatives
- Strengthening our current practices through the Maybank Group Human Rights Policy

For more information, please see pages 72 to 88, 105



Targets:

- 11.1 Increase access to affordable housing
- 11.4 Strengthen efforts to protect and safeguard the world's cultural and natural heritage
- 11.5 Substantially decrease the direct economic losses caused by disaster

Initiatives:

- Providing cost-effective housing solutions to enhance accessibility to home ownership
- Celebrating the diverse ASEAN heritage through the Balai Seni Art Series
- Contributing towards disaster relief efforts

For more information, please see pages 55, 63 and 108 of this report



Targets:

- 13.1 Strengthen resilience and adaptive capacity to climate related hazards
- 13.2 Integrate climate change measures into national policies, strategies and planning
- 13.3 Improve human and institutional capacity on climate change

Initiatives:

- Incorporating climate considerations into our operational activities
- Member of the Malaysian Government Climate Change Advisory Panel and the Joint Committee on Climate Change
- Enhancing employees sustainability knowledge, encompassing climate change awareness
- Sustainable financing for renewable energy eco-friendly buildings and green homes

For more information, please see pages 10 to 11, 47 to 61, 96 to 103 of this report



Targets:

- 17.16 Multi-stakeholder partnerships to support the achievement of the SDGs
- 17.17 Encourage and promote effective public, public-private and civil society partnership

Initiatives:

- Proactive collaboration with regulatory authorities, industry partners and partners in community initiative

For more information, please see pages 10 to 11, 72 to 88 of this report



Sustainability Strategy and Framework

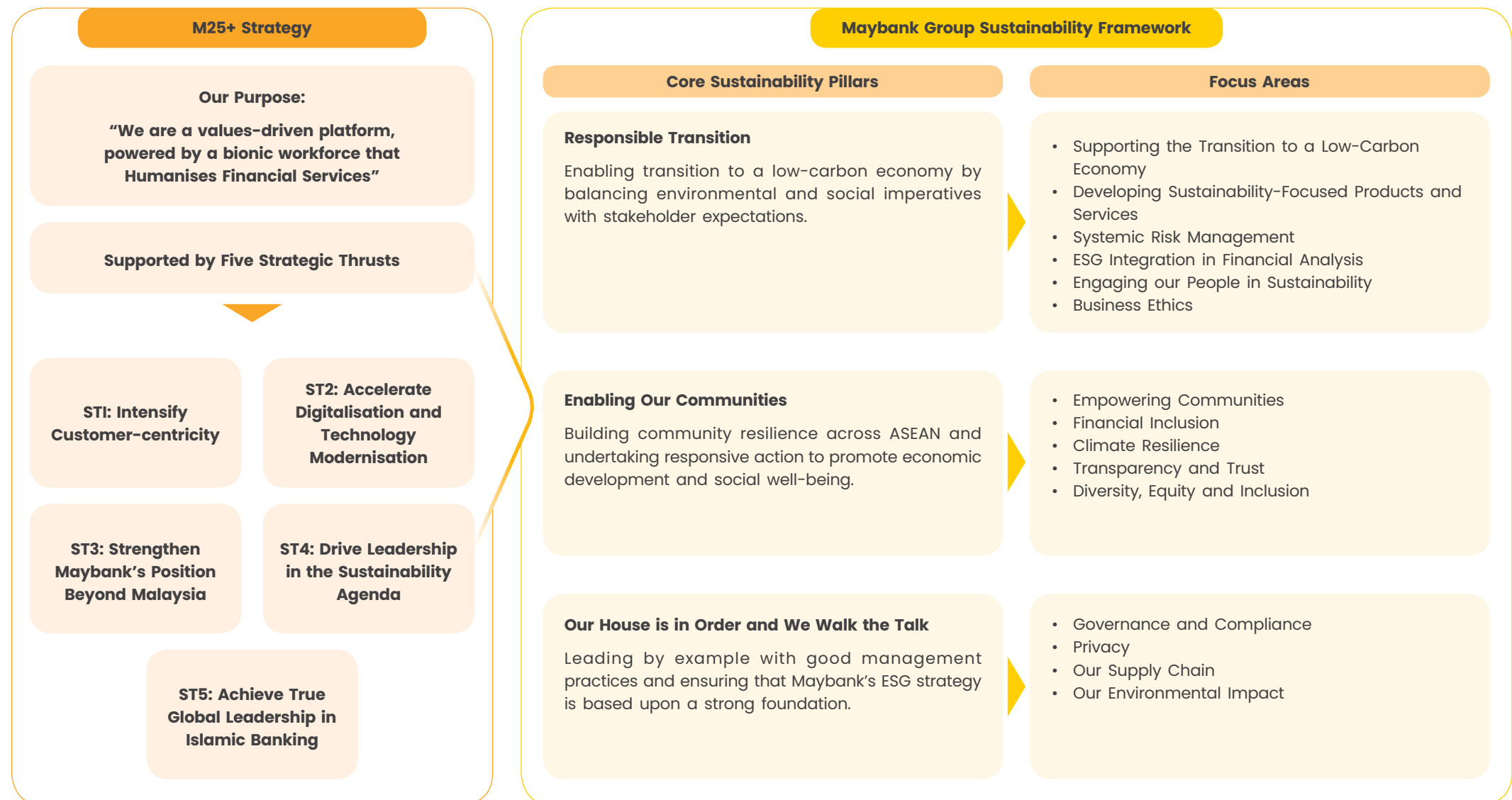
GRI 3-3

Sustainability is our foundation. We aim to create enduring value for our business, the communities we serve and the planet we inhabit. Central to this is our **M25+ Strategy**, which embodies our purpose: “We are a values-driven platform, powered by a bionic workforce that Humanises Financial Services.”

The M25+ Strategy is underpinned by five strategic thrusts, with Strategic Thrust 4 (ST4) dedicated to driving leadership in the sustainability agenda. This demonstrates our resolve to position sustainability at the heart of our growth and operational strategy.

Guiding our efforts is the **Maybank Group Sustainability Framework**, established in 2021 and structured around three core pillars: **Responsible Transition, Enabling Our Communities and Our House in Order and We Walk the Talk**. These pillars, shaped by our material issues, continue to focus our initiatives on areas of greatest impact, aligning with stakeholder expectations and enabling us to deliver meaningful and sustained positive change.

This comprehensive framework outlines our mission, goals, targets, governance and approach, with sustainability integrated across all operations. It is operationalised through over 180 Detailed Implementation Plans (DIPs), each designed to meet our strategic and sustainability objectives under the M25+ Strategy.

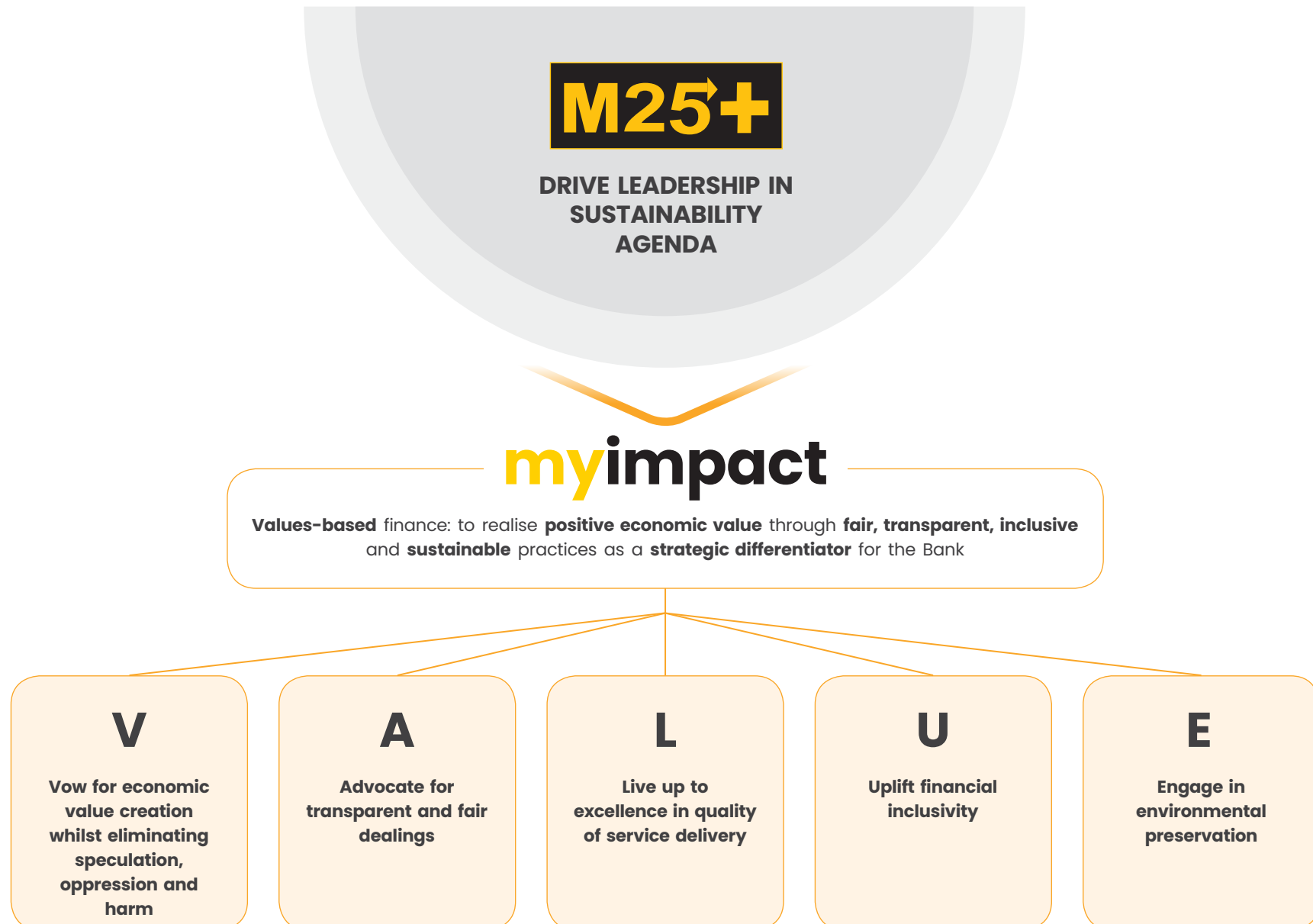




Sustainability Strategy and Framework

GRI 3-3

In 2024, the Sustainability Framework was revised to incorporate myimpact values, inspired by the principles of Values-Based Intermediation (VBI) and Islamic finance. We have embraced these principles since 2023 and as we progressed on our sustainability journey, we recognised the opportunity to integrate them with our existing strengths. This ensures a holistic and ethical approach to sustainability, reinforcing our ability to drive meaningful and inclusive impact.



Through our strategies and frameworks, Maybank's sustainability efforts not only address key material issues but also generate broader economic ripple effects. Through initiatives such as financial inclusion, community empowerment and creating opportunities within our supply chain, we foster indirect impacts that contribute to socio-economic resilience and sustainable growth across the markets we serve.



Our Sustainability Commitments

As part of our strategic approach to sustainability, we have set ambitious commitments that align with our business goals and stakeholder expectations. We are pleased to report that we are ahead of schedule for most of our commitments, reflecting our resolve in driving the sustainability agenda.

Here is how we are progressing:



COMMITMENT 1: MOBILISING RM80 BILLION IN SUSTAINABLE FINANCE BY 2025

Why It's Important

By providing financing solutions that promote sustainable practices, we help our clients transition to a low-carbon economy while supporting socio-economic development. This commitment not only strengthens our business but also meets the expectations of our stakeholders.

Cumulative:
RM115.17 billion

FY2024:
RM46.69 billion
Annual Target:
34.2 billion

Key Highlights

- **Annual Review of the Maybank Group Sustainable Product Framework (SPF):** Conducted the second annual SPF review in 2024 with Sustainalytics, reflecting transparency and adherence to market best practices. Updates include revised eligibility criteria for Green and Social products and expanded coverage for insurance and revised approach for asset and wealth management. The SPF now provides clearer sustainable finance guidelines, enabling frontliners to support clients in decarbonising their portfolios and transitioning to a low-carbon economy.
- **Review of the Maybank Group Transition Finance Framework (TFF):** The review of TFF strengthened Maybank's classification logic and expanded the list of Eligible Transition Activities to align with evolving international standards and best practices, balancing these with on-ground practical realities. These updates ensure the TFF remains a credible and robust tool for supporting organisations in their transition to a low-carbon economy.
- **Horizontal Sprints:** Introduced cross-functional sprints to accelerate the creation and execution of sustainability-driven solutions across Maybank's business units. This approach fosters collaboration and innovation, ensuring impactful outcomes for clients and communities.
- **Sector Toolkits and Playbooks for Solar and Green Technology Financing Schemes:** Developed specialised resources to guide financing for solar and green technology sectors to empower clients in adopting low-carbon and clean energy solutions.
- **myimpact SME Hub:** Launched as a one-stop platform, the hub equips SMEs with sustainable financing, ESG tools and capacity-building resources, empowering them to drive economic growth and transition to sustainability.
- **HERpower:** A dedicated programme that provides financial support, skills development and resources to women entrepreneurs, enabling them to grow their businesses sustainably while contributing to inclusive economic growth.



Our Sustainability Commitments



COMMITMENT 2: IMPROVING THE LIVES OF TWO MILLION HOUSEHOLDS ACROSS ASEAN BY 2025

Why It's Important

We believe that empowering households with financial skills and knowledge enhances socio-economic well-being. With our strong regional presence, we have the ability and reach to contribute to inclusive growth and resilience in the communities we serve.

Cumulative:
2,118,214
households*

FY2024:
748,485
households
Annual Target:
423,512 households



Key Highlights

- **Financial Literacy Initiatives:** Empowered 5,699 SMEs in Malaysia, Singapore, Cambodia and the Philippines with financial literacy programmes, strengthening their financial management skills to drive long-term business sustainability.
- **Micro-Insurance and Takaful Products:** Provided affordable coverage to 302,868 B40 households across Malaysia, Indonesia, Singapore and the Philippines, offering a crucial safety net against unforeseen financial shocks.
- **New Micro-Insurance Product Introduced:** Launched e-Takaful Hayat, an affordable family takaful for the B40 segment, with easy online signup, no medical exam and contributions starting at RM0.16/day. This product provides a vital safety net for daily wage earners, ensuring income security during illness or unforeseen events.
- **Zakat Initiatives:** Focused Zakat allocations on education, humanitarian aid and Islamic social finance, including initiatives like Transformasi Ekonomi Wanita, which empowered 160 women with entrepreneurship skills and iTEKAD Aspirasi Wanita, which supported 417 participants by providing strategic business training, mentorship and access to seed capital (qardhasan).
- **Scholarship Programmes:** Supported scholars through Maybank Group and ASEAN-Maybank Scholarships, offering full financial assistance, internships and guaranteed employment to empower underrepresented communities across ASEAN.
- **Women Empowerment:** Supported 316 farmers and 459 farmers through the Eco-Weavers programme, which empowers women weavers across ASEAN.
- **R.I.S.E. Programme for PwDs and Marginalised Communities:** Equipped 7,950 participants across Malaysia, Singapore, Indonesia, Cambodia, the Philippines and Laos with entrepreneurship skills, fostering economic independence for persons with disabilities and marginalised groups.

* UN Global Compact Network Malaysia & Brunei has provided an independent Second Party Opinion on the approach and process that Maybank has undertaken in reporting Commitment 2 and Commitment 4.



Our Sustainability Commitments



COMMITMENT 3: ACHIEVING A CARBON NEUTRAL POSITION OF OUR OWN EMISSIONS BY 2030 AND NET ZERO CARBON EQUIVALENT POSITION BY 2050

Why It's Important

Achieving carbon neutrality reflects our commitment to mitigating climate change and reducing our environmental footprint. This commitment demonstrates our leadership in sustainability and aligns with the expectations of our stakeholders for responsible environmental stewardship.

FY2024:

53.0% reduction in Scope 1 and 2 emissions against 2019 baseline

Annual Target: 52.5% reduction



Key Highlights

- **Operational GHG Emissions Reduction:** Achieved a 53.0% initiatives-based reduction of Operational Emissions Scope 1 and 2 against 2019 baseline, advancing towards our carbon neutrality by 2030 target.
- **Financed Emissions Reduction:** Recorded Financed Emissions at 32.6 million tCO₂e (including Land Use, Land-use Change and Forestry (LULUCF)), a 6.2% reduction from 2023 performance, with overall emissions intensity of 40.1 tCO₂e/RM million, supporting our transition to Net Zero by 2050.
- **Carbon Offsetting:** Purchased 6,760 tonnes of carbon credits issued through the Bursa Carbon Exchange (BCX).
- **Financed Emissions and Sector Decarbonisation:** Launched the enhanced Net Zero Dashboard and Calculator (NZCC), enabling Relationship Managers to estimate projected emissions based on total loan amounts. With improved data availability, the tool supports more informed loan decisions and has since extended to Singapore and Indonesia.
- **Net Zero White Paper and Sector Pathways:** Published white paper outlining Maybank's approach, strategies and milestones to achieve Net Zero commitments across its operations and value chain. The white paper detailed out the baseline emissions, interim Net Zero 2030 targets in 2024, pathways for four high-emitting sectors, namely, palm oil, power, steel and aluminium.



Our Sustainability Commitments



COMMITMENT 4: ACHIEVING ONE MILLION HOURS PER ANNUM ON SUSTAINABILITY AND DELIVERING ONE THOUSAND SIGNIFICANT UN SDG-RELATED OUTCOMES BY 2025

Why It's Important

Maybankers play a key role in driving our long-term impact. By investing in sustainability capacity building and fostering a sustainability culture among our employees, we ensure that our workforce is equipped to contribute to our sustainability goals.

FY2024:
2,005,719 hours*

FY2023: 1,937,632 hours



Key Highlights

- **Sustainability Capability Building:** Delivered 156,226 hours of training to 42,753 unique learners, fostering a culture of sustainability and equipping stakeholders with the knowledge to drive meaningful change.
- **Maybank Group Dignity Policy (MGDP):** Launched the policy as an extension of the Group's Diversity, Equity, Inclusion and Belonging Policy and the Group's Code of Ethics and Conduct.
- **Watchlist Supplier Committee (WSC):** Established to oversee and drive identification, improvement and mitigation efforts for suppliers to enable them to meet our ESG standards.
- **Strengthening Cybersecurity Awareness:** Through mandatory cyber security and data privacy e-learning modules, with all employees required to complete training annually.
- **Maybank Sustainability Practitioner Certification (MSPC) Programme:** Delivered Maybank's proprietary certification initiative to build capacity and provide credibility for sustainability practitioners, involving 19 senior leaders including the Chairman of the Board Sustainability Committee, Group EXCO members and over 200 candidates enrolled in the programme, from foundational to advanced levels.
- **Women Mentor Women (WMW) Council:** Following its presence in Malaysia and Singapore, the WMW council expanded to Indonesia in 2024, providing targeted support and development opportunities for women.
- **Empowering PwDs within the Workforce:** Launched a Work Placement Programme (WPP) supporting talent with disabilities, providing employability skills and opportunities. 167 trainees were onboarded, underscoring our commitment to an inclusive and equitable workplace.
- **Enhancing Workplace Safety:** Strengthened safety awareness and skills through a range of initiatives, including OSH Coordinators training for 720 employees, Basic Life Support (BLS) training for 30 first aiders and a streamlined first aid emergency process flow across key locations.

* UN Global Compact Network Malaysia & Brunei has provided an independent Second Party Opinion on the approach and process that Maybank has undertaken in reporting Commitment 2 and Commitment 4.



Driving Environmental Stewardship

Stakeholders



Related UN SDGs



GRI 3-3



The world is grappling with unprecedented environmental challenges, from the escalating impacts of climate change to the devastating consequences of overconsumption, deforestation and plastic pollution. These pressing issues demand bold action and we are determined to play our part.

Maybank's environmental stewardship begins with our core business, where we can drive meaningful change at scale. As a financial institution, we have a critical role in enabling the transition to a sustainable financial system that generates positive environmental impacts while supporting economic growth.

Our climate transition strategy directs capital toward sustainable development, supports hard-to-abate sectors in their low-carbon transition and engages clients to decarbonise. While financing activities remain our primary environmental influence, we also address operational emissions, with GHG reduction as a priority.

Furthermore, recognising the importance of biodiversity in maintaining ecosystem resilience and economic stability, we have introduced it as a material topic to safeguard natural systems critical to sustainability.

Material matters covered in this section:

Environmental and Climate Action (Page 42)

Biodiversity and Nature (Page 46)

For more comprehensive insights, please refer to the Maybank Environmental Report 2024.

Environmental and Climate Action

Climate change stands as one of the most significant threats to society and the global economy, making it a material priority for Maybank. Our journey begins with decarbonising Scope 1 and 2 emissions, forming the foundation of our operational impact. We are firmly on track to achieve carbon neutrality in these areas by 2030.

Our greatest opportunity for impact, however, lies in addressing Scope 3 emissions through our financing activities. By empowering clients to decarbonise, providing targeted solutions for high-emission sectors and facilitating innovation, we are driving systemic change to support a low-carbon transition across industries.

These efforts are underpinned by strategic initiatives, innovative approaches and a steadfast focus on accountability, ensuring we remain on course to achieve net zero by 2050.

KEY HIGHLIGHTS

Managing Climate Risks

- **Risk Acceptance Criteria (RACs):** Introduced new RACs for the hotel and semiconductor sectors. These updates reflect market dynamics, economic conditions and business strategies.
- **Industry Climate Risk Matrix (IKLIM):** Developed IKLIM to assess climate risks across sub-industries using the Industry Value Chain (IVC) framework. The matrix provides insights into transition and physical risks to support climate risk assessment, credit scoring and risk mitigation efforts.
- **Climate Risk Stress Testing and Scenario Analysis:** Conducted climate risk stress test across our key markets – Malaysia, Singapore and Indonesia. Completed the first draft of Climate Scenario Analysis for Malaysia as part of the BNM Climate Risk Management and Scenario Analysis (CRMSA) policy document.



Driving Environmental Stewardship

GRI 3-3

Pathways to Decarbonise Financed Emissions

- **Establishing Baseline, Interim Targets and Sector Pathways:** Published Net Zero White Paper which formalises our interim net zero 2030 targets and comprehensive plan to achieve net zero emissions by 2050 for palm oil, power, steel and aluminium sectors.
- **Net Zero Carbon Calculator (NZCC):** Launched an enhanced NZCC tool to help Relationship Managers estimate projected financed emissions based on loan amounts. This tool enables data-driven decision-making and facilitates client engagement on decarbonisation strategies.

Managing Our Operational Emissions

- **GHG Reduction:** Achieved 53% initiatives-based reduction of operational emissions against our 2019 baseline.
- **Energy Efficiency Initiatives:** Installed solar panels at 24 premises, retrofitted LED lighting at 928 premises, upgraded signages at 823 premises and modernised AC-units at 440 premises across Maybank's operations.
- **Carbon Offsetting:** Purchased 6,760 tonnes of carbon credits, issued from the Kuamut Rainforest Conservation Project in Sabah, via the Bursa Carbon Exchange (BCX).

OUR GUIDING APPROACH

Maybank's journey towards achieving net zero by 2050 is driven by our climate transition strategy, which is built on three pillars: supporting clients to decarbonise, accelerating investments in sustainable financing and leading the industry while building internal capabilities. This strategy is guided by the M25+ strategy, the Maybank Group Sustainability Framework and the ESG Risk Management Framework, ensuring a clear and integrated approach to sustainability. We have adopted a top-down governance structure to implement these initiatives effectively, with oversight from the Board cascading to the working level.

We also believe that risk management plays a crucial role in protecting our business as we pursue our net zero commitment. We have robust frameworks, including the Enterprise Risk Management Framework (ERMF) and ESG Risk Management Framework (ESGRMF), to manage climate-related risks effectively. Additionally, we actively track and monitor our emissions performance to ensure accountability and progress toward our sustainability targets.

STRENGTHENING CLIMATE RISK MANAGEMENT

In 2024, Maybank made significant advancements in its climate risk management framework to better address risks in high-impact industries, align with global best practices and enable a smoother transition to a low-carbon economy.

To enhance risk management, we developed two new Risk Acceptance Criteria (RACs) for the hotel and semiconductor sectors with distinct environmental and operational challenges. These RACs enable more precise identification and mitigation of climate-related risks, ensuring that financing decisions are both responsible and aligned with sustainability goals. Over the year, 1,209 risk assessments were conducted under the RAC framework, providing comprehensive coverage of high-risk industries. Complementing these efforts, we provided RM159.40 billion in funding for sustainable projects.

Furthermore, we launched the Climate Risk Dashboard to strengthen the monitoring and management of climate risk exposure, thus driving data-driven decision-making. This tool equips us with actionable insights, enabling proactive responses to emerging climate risks across our operations and portfolios.

In parallel, Maybank completed the first draft of the Climate Scenario Analysis for Malaysia as part of the Climate Risk Management and Scenario Analysis (CRMSA) framework. This analysis, focused on four key sectors, evaluates both physical and transition risks, offering valuable insights to guide risk mitigation strategies and long-term business planning.



Driving Environmental Stewardship

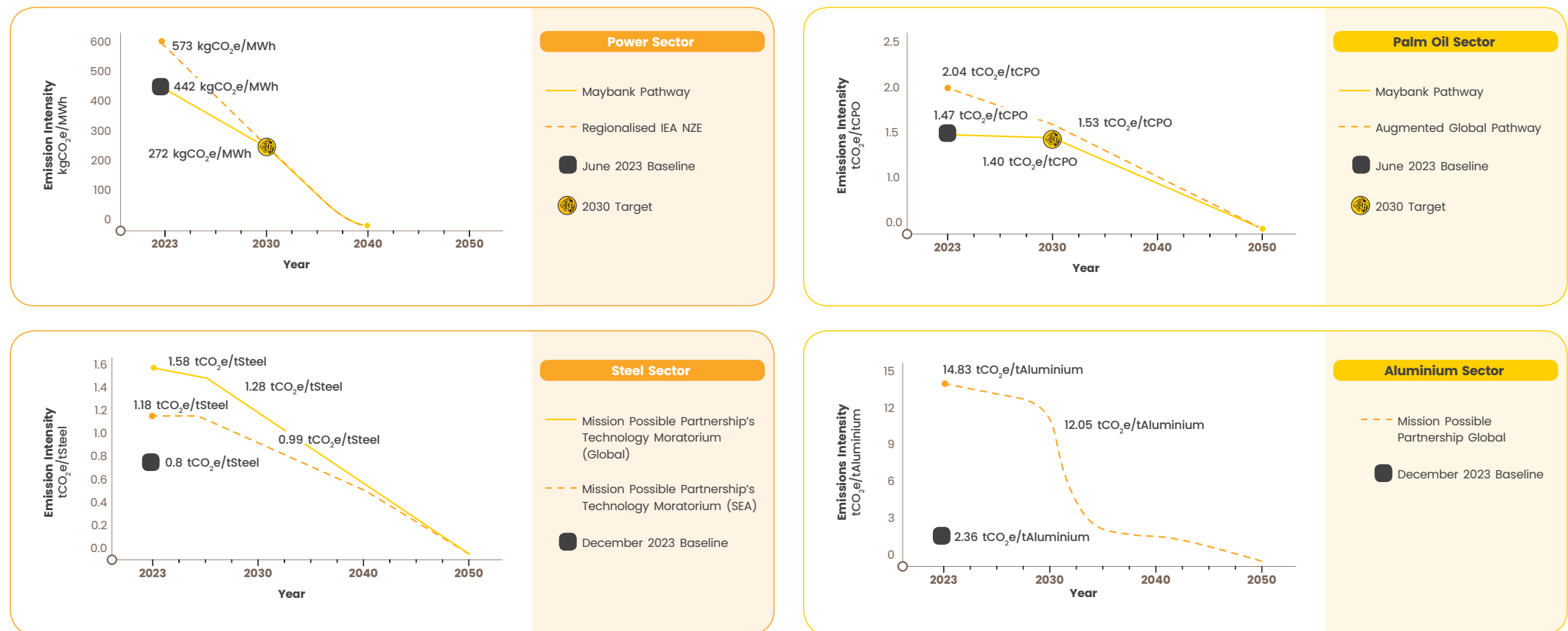
GRI 3-3

FINANCED EMISSIONS

In 2024, we strengthened our efforts to address the emissions of our financing activities, focusing on driving meaningful decarbonisation across key economic sectors. Leveraging the Partnership for Carbon Accounting Financials (PCAF) guidelines and GHG Protocol, we enhanced our reporting practices by improving data collection methodologies and estimation processes. These efforts have allowed us to identify emission concentrations across asset classes, economic sectors and geographies, providing a more accurate view of our portfolio's environmental impact.

To advance our decarbonisation goals, we have formalised our interim net zero 2030 target for four high-emissions sectors, namely, palm oil, power, steel and aluminium. This is in line with our phased approach of prioritising hard-to-abate sectors. By setting interim targets and publishing decarbonisation white papers for key sectors, we continue to align with the NZBA and global best practices, ensuring a just and strategic transition to a low-carbon economy.

Our Sectoral Targets and Decarbonisation Pathways





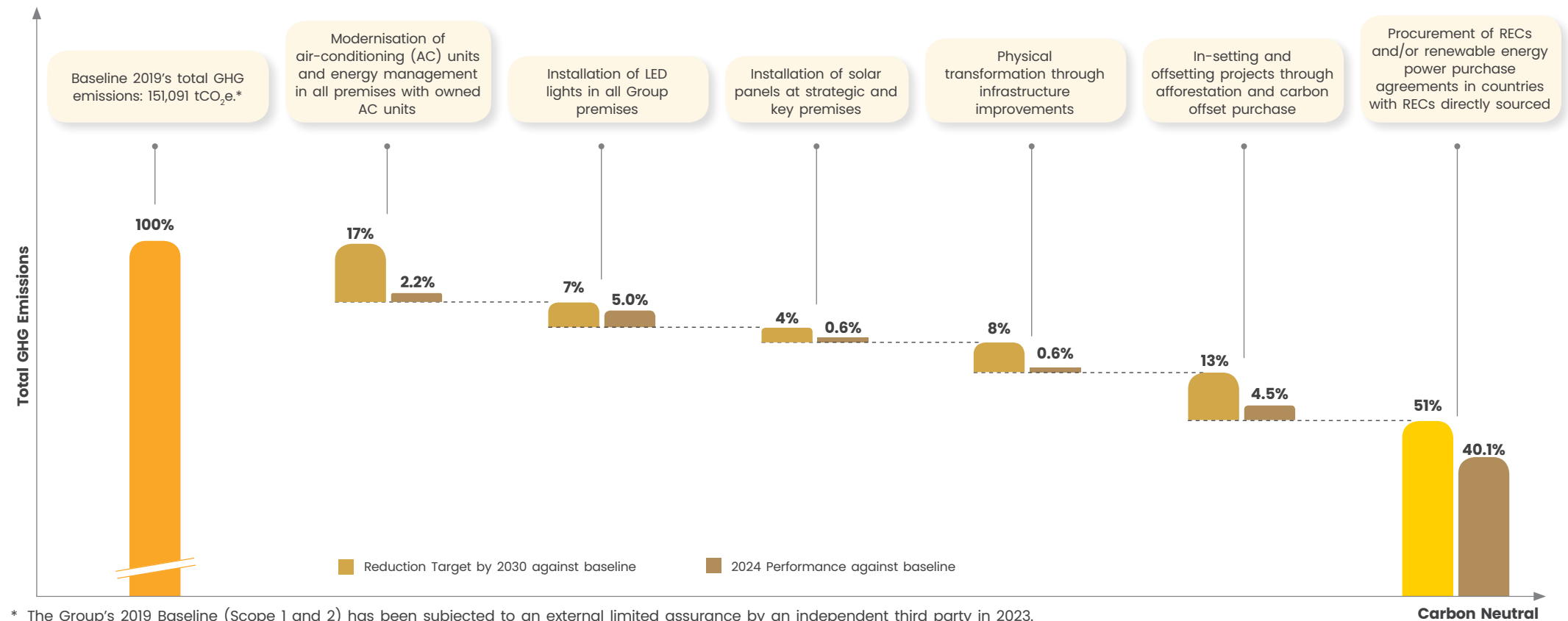
Driving Environmental Stewardship

GRI 3-3

OPERATIONAL EMISSIONS

Our carbon neutrality target by 2030 encompasses Scope 1 and Scope 2 emissions. With over 80% of our operational emissions attributed to Scope 2 electricity purchases, we have prioritised energy reduction and operational efficiency. To bridge the remaining gap, we have invested in credible Renewable Energy Certificates (RECs) and carbon credits, demonstrating our commitment to achieving our target. Furthermore, we are embarking on afforestation initiatives that will not only offset our emissions but also contribute to biodiversity conservation. In 2024, we have achieved 53.0% initiatives-based reduction on operational GHG emissions Scope 1 and 2, compared to the 2019 baseline.

Carbon Neutrality Progress



* The Group's 2019 Baseline (Scope 1 and 2) has been subjected to an external limited assurance by an independent third party in 2023.

For more information on our GHG emissions reduction initiatives, please refer to pages 54, 60-62, 70-72 of the Environmental Report 2024.

Additionally, we track and monitor our operational Scope 3 emissions, beyond our carbon neutrality boundary. In 2024, we expanded our tracking from leased assets and business travel to include employee commuting.



Driving Environmental Stewardship

GRI 3-3, 304-3

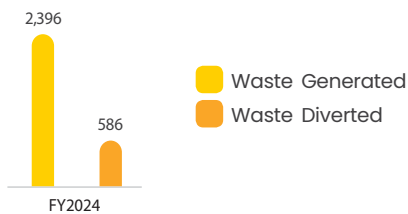
ENVIRONMENTAL MANAGEMENT

Our environmental focus extends beyond emissions to include the efficient management of natural resources. By responsibly managing water, waste and our operational resources, particularly paper usage, we aim to foster a culture of conservation while contributing to the circular economy.

We have implemented a structured approach to waste management, focusing on a shift towards paperless operations through digitisation efforts, improved waste segregation and tracking and enhanced recycling initiatives. We are also progressively installing water-efficient systems across our facilities to manage our water consumption.

Environmental Metrics Performances

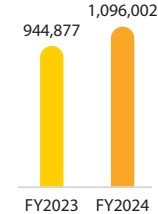
Waste (t)



Paper Consumption (t)



Water Consumption (m³)



OUTLOOK

Looking ahead, we are looking to expand our white papers series for other high-emitting sectors. These publications will build on our existing efforts to support sectoral decarbonisation, offering actionable strategies to address emissions while promoting a just and sustainable transition. We remain steadfast in achieving our carbon neutrality target and our commitment to environmental management, guided by the strategic initiatives planned. We will regularly monitor the performance of these initiatives, verifying their effectiveness for continuous improvement.

Biodiversity and Nature

The world faces an accelerating loss of biodiversity – a crisis as urgent and critical as climate change. Nature preservation is often overshadowed in the broader sustainability agenda, yet it plays an indispensable role in maintaining ecosystem resilience, mitigating physical risks and sustaining long-term economic stability. Recognising this, Maybank is taking decisive steps to integrate biodiversity considerations into our operations and value chain, ensuring that nature is not only protected but actively restored as part of our sustainability strategy.

KEY HIGHLIGHTS

- **Tiger Conservation at the Belum-Temengor Forest Complex:** Continued our commitment to protect the critically endangered Malayan tiger in partnership with WWF-Malaysia. The programme integrates Orang Asli communities to promote sustainable practices and enhance habitat protection.
- **Forest Research Institute Malaysia (FRIM):** Signed a Memorandum of Understanding (MoU) with the Forest Research Institute Malaysia (FRIM) to rehabilitate a five-hectare ex-mining site in Bidor, Perak Malaysia. This initiative involves planting 3,750 native trees to enhance local biodiversity and rehabilitate degraded land.

OUR GUIDING APPROACH

We recognise biodiversity loss as a critical physical risk and have incorporated measures to address it within our RAC. To mitigate exposure, we require clients in high ESG-risk sectors to obtain external certifications, such as the Roundtable on Sustainable Palm Oil (RSPO). Additionally, our RAC integrates a strict No Deforestation, No Peat, No Exploitation (NDPE) stance to ensure stronger environmental safeguards.

OUTLOOK

In the years ahead, Maybank will continue integrating biodiversity considerations into its environmental risk management frameworks, mirroring the structured approach taken for climate-related risks. As part of this effort, we will focus on developing a nature-based framework aligned with the Taskforce on Nature-related Financial Disclosures (TNFD). This framework will provide a structured approach to identifying, assessing and managing nature-related risks and opportunities, ensuring alignment with global best practices.



Powering Progress and Development

Stakeholders



Related UN SDGs



GRI 3-3, 203-1, 203-2



Guided by our mission of “Humanising Financial Services,” we strive to empower individuals, businesses and communities across ASEAN with products and services that not only meet their financial needs but also contribute to their well-being and long-term success. By integrating sustainability into our offerings, expanding access to underserved communities and continually enhancing customer experiences, we strive to create meaningful impact and foster a more resilient future for all.

Material matters covered in this section:

Sustainable Products and Services (Page 47)

Financial Inclusion (Page 62)

Customer Excellence (Page 67)

Sustainable Products and Services

We see finance as a key lever to influence sustainable outcomes. Through our financial offerings, we directly or indirectly contribute to the Sustainable Development Goals (SDGs), driving positive change for both people and the planet.

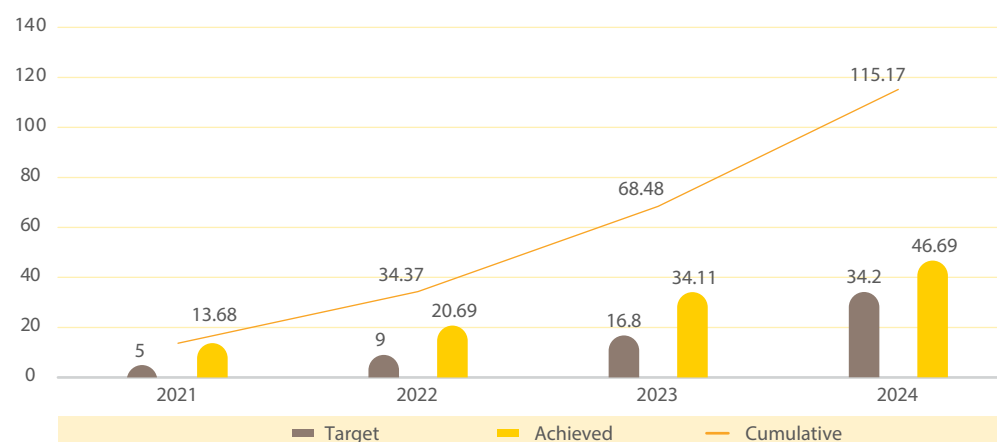
Our sustainable products and services are designed to help our customers transition towards greener, more responsible practices, while managing ESG risks and seizing growth opportunities. This approach not only supports our clients’ sustainability journeys but also contributes to a resilient and inclusive future for all.

KEY HIGHLIGHTS

Sustainable Finance Mobilisation

We have surpassed our ambitious RM80 billion sustainable finance target a year ahead of schedule, achieving a cumulative total of RM115.17 billion as of 2024. The Group mobilised RM46.69 billion in 2024, a 37% increase from the previous year.

Sustainable Finance Progress (RM billion)



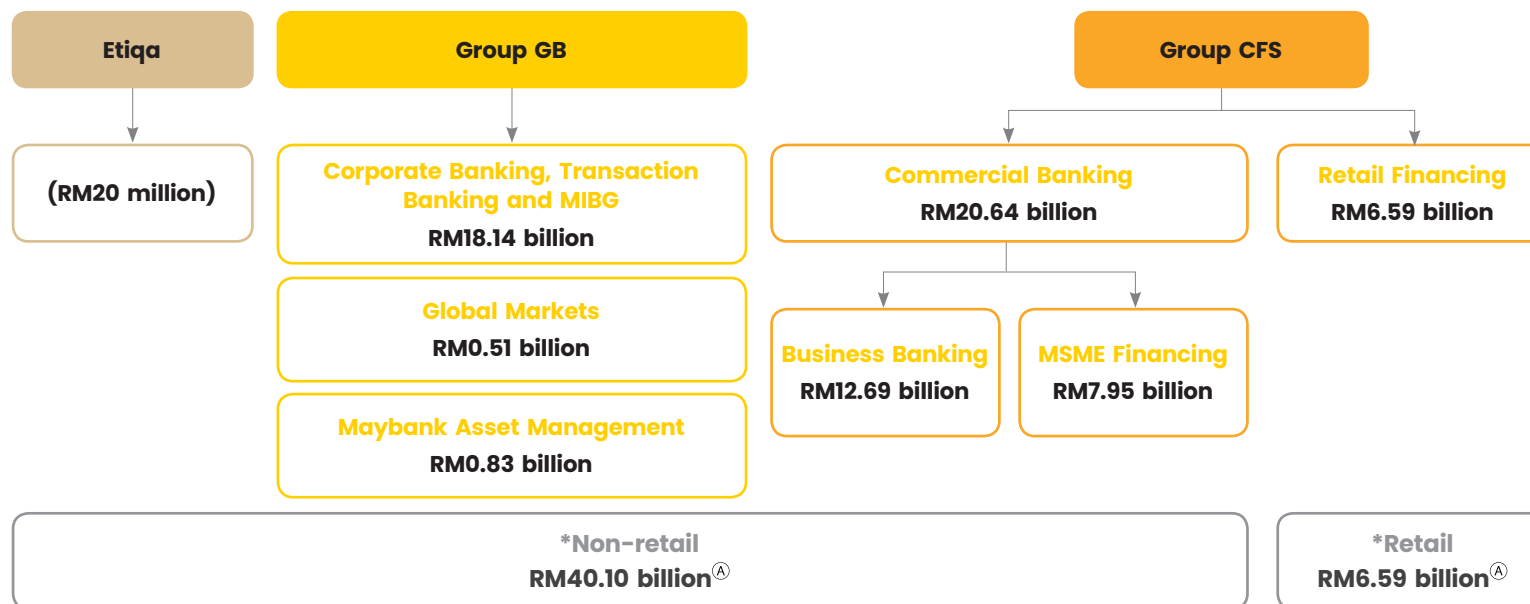
This significant growth reflects not only the strong market demand for sustainable finance solutions in the region and Maybank’s pivotal role in addressing these needs, but also serves as a testament to the Group’s concerted efforts to innovate and expand our sustainable finance solutions across the region.

Through tailored advisory services and innovative offerings, we empower customers to drive environmental and social progress. This accomplishment underscores our determination to enabling a just and inclusive transition while positioning Maybank as a leader in sustainable finance.



Powering Progress and Development

GRI 3-3, 203-1, 203-2



^(A) Data has been subjected to an external limited assurance by an independent third party. Please refer to the Independent Limited Assurance Report on pages 152 and 153 of this report

* RM35.67 billion from January to September 2024 is in line with criteria listed under SPF2023 (Retail: RM4.70 billion, Non-retail: RM30.96 billion) and RM11.03 billion from October to December 2024 is in line with criteria listed under SPF2024 (Retail: RM1.89 billion, Non-retail: RM9.14 billion).

For more information on the Maybank Group's Sustainable Product Framework (SPF), please refer to page 21 of the Environmental Report 2024.

For more information on our sustainable finance breakdown, please refer to pages 1 to 3 of the Sustainability Performance Data 2024.

The Group's sustainable finance mobilisation was predominantly driven by our Group Global Banking (Group GB) and Group Community Financial Services (Group CFS) divisions respectively, with the former accounting for 42% of all mobilisations and the latter, 58%.

To simplify our reporting, our sustainable finance achievements and assurance are divided into two segments, namely non-retail and retail. Non-retail sustainable finance mobilisation is driven through lending, underwriting, investment, advisory and other services to corporates clients by Group GB, while retail sustainable finance mobilisation is driven purely by financing towards individuals and retailers under Group CFS. The Group's Commercial Banking division, which is parked under Group CFS, provides loans to Micro, Small and Medium Enterprises (MSMEs) and mid-sized corporate clients and is grouped under the non-retail segment.

OUR GUIDING APPROACH

The **Maybank Group Sustainable Product Framework (SPF)** forms a core part of our sustainable finance strategy, providing structured guidance for the development of sustainable products across all business lines, including both conventional and Islamic finance. The SPF goes beyond traditional sustainable finance definitions by also classifying sustainable products within insurance and asset management, broadening our impact across financial services.

The SPF is complemented by the Group's internally developed Sustainability Linked Product Guidelines (SLP Guidelines) to assist Relationship Managers in identifying material sustainable Key Performance Indicators (KPIs) and Sustainability Performance Targets (SPTs). These guidelines ensure KPIs are aligned with issuers' core sustainability and business strategies and to address relevant and material ESG issues. The Group Chief Sustainability Officer (GCSO) approves the materiality of all SPTs for all SLPs established across the Group, ensuring consistency and that all SLPs bring about meaningful environmental and social benefits while reducing greenwashing risks.

In addition, the Group is also guided by our Maybank Group Transition Finance Framework (TFF) which outlines Maybank's approach of classification and recognition of financing solutions offered as credible transition finance.

For more information on the SPF and TFF, please refer to pages 21 and 22 of our Environmental Report 2024.



GRI 3-3, 203-1, 203-2

ADVANCING SUSTAINABLE FINANCE

Finance is a key lever to influencing sustainable outcomes and bringing the world closer to realising the goals of the Paris Agreement. With the impact of climate change increasingly compounding, there is now, more than ever, a need for all parties to exercise their common but differentiated responsibilities and respective capabilities to accelerate the push towards net zero.

As an intermediary and custodian of capital, we are well-positioned to support the transition to a low-carbon, resilient and sustainable economy to drive positive change for both people and the planet. Our strong suite of sustainable finance offerings allows us to serve the needs of our clients – large or small, public or private – in their quest to decarbonise, diversify, divest or transition their operations towards greener and more responsible practices, while managing ESG risks and seizing growth opportunities.

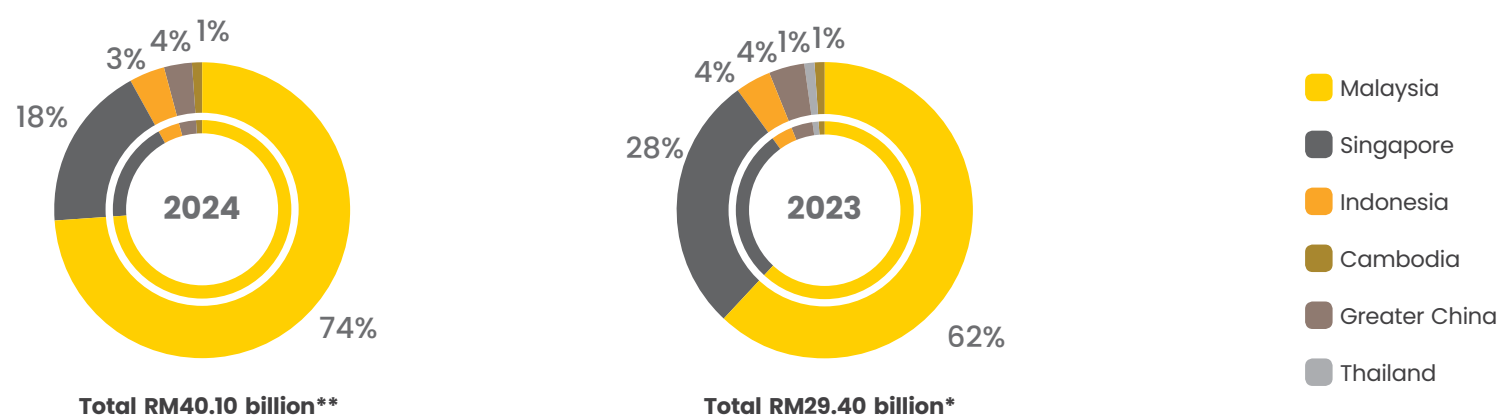
We are also mindful that achieving a just transition requires collective effort. While financial institutions like Maybank play a critical role in mobilising capital, our success largely depends on the readiness of clients and the surrounding policy environment. To this end, we actively engage clients across industries and collaborate with industry networks and non-governmental organisations (NGOs) to stay ahead in the evolving sustainability landscape.

Non-Retail Customers: Financing Sustainability at Scale

We empower businesses, corporates and institutional clients to adopt sustainable practices through a suite of innovative financial solutions, both conventional and Islamic tailored to support their ESG objectives. These offerings include investment, underwriting and advisory of loans and bonds as well as Sustainability-Linked Products (SLPs) such as Sustainability-Linked Loans (SLLs) and Sustainability-Linked Bonds (SLBs), which integrate sustainability considerations into financing structures.

Non-Retail Mobilisation

Non-retail Sustainable Finance Mobilisation by Country



* Sustainable finance mobilisation by the Philippines of <0.5% is not reflected

** Sustainable finance mobilisation by Vietnam, the Philippines and Brunei of <0.5% respectively is not reflected

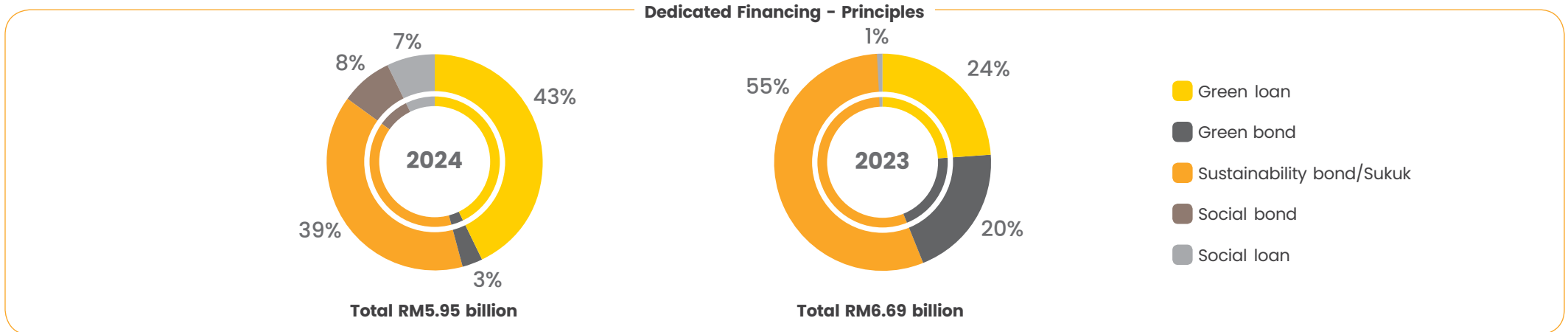
In 2024, we mobilised RM40.10 billion across our non-retail segment, mainly driven by mobilisation in two key home markets, Malaysia and Singapore.

The large increase in achievement within Malaysia comes as a result of financing extended to Micro, Small and Medium enterprises (MSMEs) as defined by SME Corporation Malaysia and Bank Negara Malaysia (BNM). The year saw our Group's Business Banking division performing data sanitation on their existing client base, which resulted in the identification of over 996 new MSME clients and RM12.49 billion mobilised. This mobilisation and recognition is in-line with the Group's eligible social activity under Appendix 1 of the SPF. This brings the Group's total sustainable finance mobilisation towards MSMEs to RM20.44 billion.



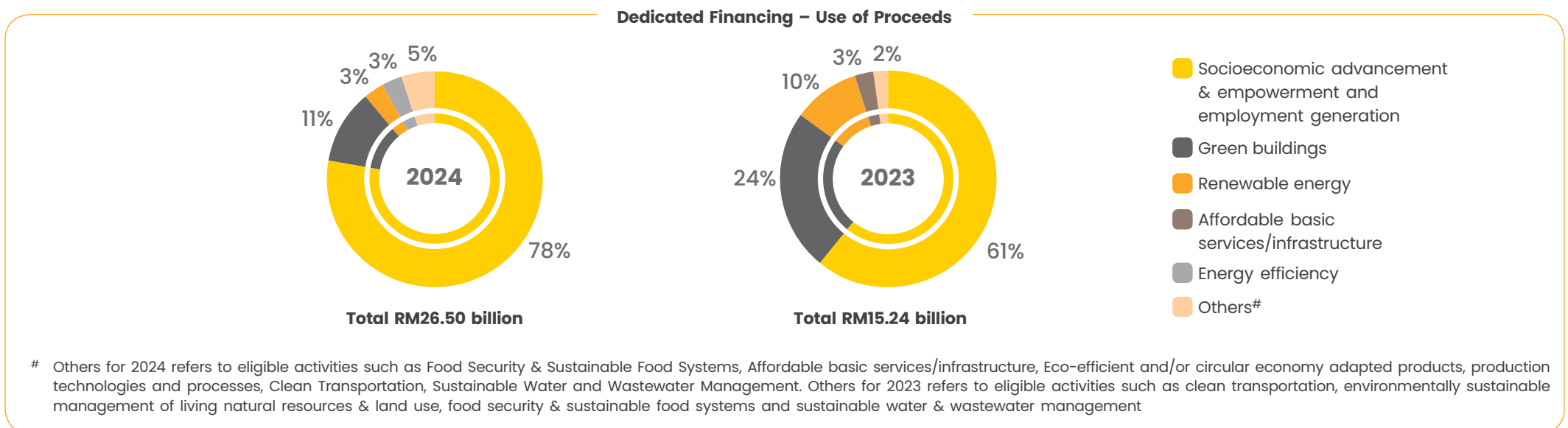
Powering Progress and Development

GRI 3-3, 203-1, 203-2



On the other hand, Group GB mobilised RM19.48 billion, through a range of loans, bonds, advisory and underwriting services, making up almost 50% of the total non-retail mobilisation. This mobilisation includes a series of first-of-its-kind advisory and lending transactions as shown in page 52.

During the year, we also saw an increase in mobilisation towards social bonds and social loans, which were mainly contributed by Malaysia, Indonesia and Singapore.



The breakdown by use of proceeds shows the financing mobilised towards the eligible green and social activities as per the SPF (i.e. financing classified under Parameter 2 of the SPF). Almost 80% of use of proceeds were mobilised towards Socioeconomic Advancement & Empowerment and Employment Generation, almost all of which involved financing mobilised towards MSMEs, predominantly originating in Malaysia.

That said, we also made strong in-roads in helping SMEs outside of Malaysia. This includes the Group's expanded sustainable finance offerings to women-owned businesses in Singapore, which includes the Maybank HERPower programme that provides a suite of banking solutions tailored for women entrepreneurs. A total of 91 women-owned (more than 50% shareholding) businesses in Singapore were empowered, resulting in a mobilisation of RM135 million.

Albeit the lower mobilisation compared to 2023, we continued to mobilise sustainable finance towards green buildings that were completed or under development, amounting to RM3.01 billion. Demand for this mainly stemmed from Singapore, owing to the Green Building Masterplan. Greater China also saw notable growth in this category compared to the year before.

In 2024, we saw an increase in mobilisation towards energy efficiency projects, amounting to RM777 million mainly involving the construction/development of energy-efficient data centres in Malaysia, owing to the recent increase in demand for data centres within the region and the country's commitment to becoming a leading data centre hub in the Asia-Pacific region.



GRI 3-3, 203-1, 203-2

ESG Investment Funds

We offer customers a range of investment-linked funds designed to support environmentally and socially responsible growth. These funds enable customers to contribute to sustainable development goals while potentially generating financial returns.

Existing Funds

Premier Global Sustainable Equity Fund

Etiqua's first ESG fund tied to its investment-linked insurance products, focusing on sustainable global equities. Available through bancassurance and agency channels, this fund supports customers seeking responsible investment options.



Impact & Highlights

Launched in May 2022, the fund reached a size of **RM299.52 million** in 2024.

Maybank Global Sustainable Technology Fund

A qualified SRI fund that seeks capital appreciation by investing in a portfolio of global technology-related equities with a focus on innovation-driven sustainability.



Impact & Highlights

In 2024, the fund reached an **AUM of RM111.53 million**, underscoring the growing demand for investments in technology solutions that drive positive impact.

Maybank Malaysia Ethical Dividend Fund

This fund provides investors with income and capital growth over the medium to long term by adhering to ethical investment principles.



Impact & Highlights

In 2024, the fund reached an **AUM of RM126.13 million**, highlighting Maybank's commitment to aligning with investors' values while supporting sustainable development.

MAMG Global Environment Fund

A sustainability-themed feeder fund that invests in the BNP Paribas Global Environment Fund, which supports sectors such as renewable energy, sustainable food systems, water management, circular economy initiatives and clean transportation.



Impact & Highlights

In 2024, this fund achieved an **AUM of RM13.34 million**, contributing to the financing of projects that align with global environmental sustainability goals.

MAMG Green Tigers Fund

A qualified Sustainable and Responsible Investment (SRI) fund under the Securities Commission's Guidelines on Sustainable and Responsible Investment Funds. This feeder fund invests in the BNP Paribas Funds Green Tigers, focusing on fast-growing Asia-Pacific companies offering innovative environmental solutions.



Impact & Highlights

In 2024, the fund achieved an **AUM of RM1.3 million** reflecting growing interest in investments that address environmental challenges.

New Funds

Etiqua Singapore Sustainable Funds

Etiqua Singapore introduced three new ESG-focused funds, expanding its suite of responsible investment options tied to insurance products. The BNP Paribas Aqua Fund, Eastspring Asian Low Volatility Fund and Fidelity Global Technology Fund provides policyholders with diversified ESG-aligned investment choices, catering to a growing market for ethical and sustainable portfolios.



Impact & Highlights

These three new funds, along with seven existing ESG funds, have collectively reached a fund size of **SGD7.6 million**, attracting 805 policyholders.

MAMG Premium Brands Fund

Launched in June 2024, this fund expands ESG investment options for clients by focusing on global premium brands that align with sustainable and responsible practices.



Impact & Highlights

In 2024, the fund reached a size of **RM13.34 million**.

Powering Progress and Development

GRI 3-3, 203-1, 203-2

Progress & Developments in 2024

Landmark Deals

In 2024, we facilitated several landmark green, social, sustainability and linked financing deals as well as sustainability advisory deals, empowering industries across diverse sectors to transition towards sustainable operations:

Tenaga Nasional Berhad (TNB)'s Transition Finance Framework

Maybank acted as Sustainability Framework Adviser for the development of the Framework, which has obtained a Second-Party Opinion by Morningstar Sustainalytics. The establishment of TNB's inaugural Transition Finance Framework, marks a significant milestone in its energy transition journey, as the first electricity utility player in ASEAN to do so. This Framework serves as a guide for TNB's investments in emission-reduction activities and is a proactive measure in our energy transition journey. Guided by our Reimagining TNB strategy and Energy Transition Plan, this milestone further underscores our commitment to transition towards a more sustainable and resilient energy future in alignment with the objectives of Malaysia's National Energy Transition Roadmap (NETR).

RM1.5 billion SDG Sukuk for Malaysia Rail Link

Maybank acted as the Sole Sustainability Structuring Advisor, Joint Lead Arranger, Joint Lead Manager, Facility Agent and Sole Shariah Adviser for this Sukuk – the first Government-Guaranteed SDG Sukuk in Malaysia's transport sector. This funding supports the East Coast Rail Link (ECRL) project, enhancing the connectivity while embedding sustainability into infrastructure development.

USD225 million Syndicated Green Term Loan for PT IMG Sejahtera Langgeng

Maybank acted as Mandated Lead Arranger, Bookrunner and Joint Green Loan Coordinator for a syndicated green term loan to IMGSL. The proceeds of this green financing tranche will support the transition to a green economy by strengthening the development of the electric vehicle ecosystem and infrastructure in Indonesia.

USD38.2 million Trade Facility for Sinohydro Corporation

Maybank acted as Financier to Sinohydro Corporation, for an export bills discounting under letters of credit facility. The financing is for an engineering, procurement and construction project to construct offshore wind power farms of Ca Mau 1 Wind Power Project in the southern-most province of Vietnam, with installed capacity expected to be 350MW. Upon completion, it will be the largest offshore wind power farm in ASEAN.

RM1.3 billion Sustainability-Linked Sukuk for Johor Plantations Group (JPG) Berhad

Maybank acted as the Sole Sustainability Structuring Adviser, Sole Principal Adviser, Joint Lead Arranger, Joint Lead Manager and Sole Shariah Adviser for JPG's inaugural issuance, marking it as the World's First Sustainability-Linked Sukuk for the Plantation Sector. The Sukuk, as the first rated SRI-Linked Sukuk issuance since publication of the Securities Commission Malaysia's SRI-Linked Sukuk Framework in June 2022, promotes growth of sustainable debt in the Malaysian capital. The funding is linked to JPG's sustainability ambitions across core, relevant and material sustainability performance targets for (i) greenhouse gas emission reduction; (ii) traceability to fresh fruit bunch suppliers; and (iii) water management, championing the Palm Oil industry's ESG practices from seed to Crude Palm Oil and Palm Kernel.

RM400 million Sunway Healthcare Sukuk

Maybank acted as the Sole Sustainability Structuring Adviser, Sole Principal Adviser, Sole Lead Arranger, Joint Lead Manager, Facility Agent and Shariah Adviser of the transaction, which will largely be used to fund Sunway Healthcare's hospital expansions in Malaysia, aligned with Sunway Healthcare's aims for green building accreditation and a capacity of up to 3,000 beds by 2030. The new hospitals intend to push the boundaries of clinical excellence, medical innovation and patient outcomes, augmented by the excellent hospitality services for patients.

USD100 million Islamic Sustainability-Linked Financing for AET

Maybank acted as the Sole Sustainability Structuring Advisor and Financier for this sustainability-linked Islamic revolving credit facility to AET. This landmark transaction marks the first of such facility in the shipping industry in Southeast Asia and will support AET's strategic initiatives to reduce its fleet's GHG emissions intensity by 40 per cent by 2030 (against 2008 baseline) and achieve its long-term commitment of net zero GHG emissions by 2050.

IDR2.0 Trillion for PT Sarana Multigriya Finansial (Persero)

Maybank acted as Joint Lead Underwriter for this social bond. The proceeds of the bond will be utilised to finance housing and settlement activities in Indonesia to increase home ownership and the availability of affordable housing projects for low-income earners.

Note: The amounts for the deals shown above are representative of total deal/issuance size and may not correspond to the actual amount recognised as sustainable finance.



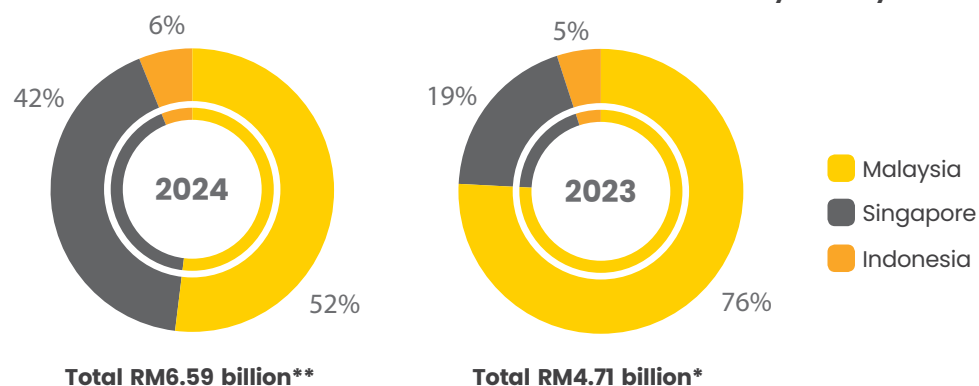
GRI 3-3, 203-1, 203-2

Retail Customers: Driving Sustainable Lifestyles

Our suite of sustainable financial products for retail customers, conventional and Islamic, empowers individuals to make eco-conscious choices, enhancing their financial well-being while contributing to a sustainable future.

Retail Mobilisation

Retail Sustainable Finance Mobilisation by Country



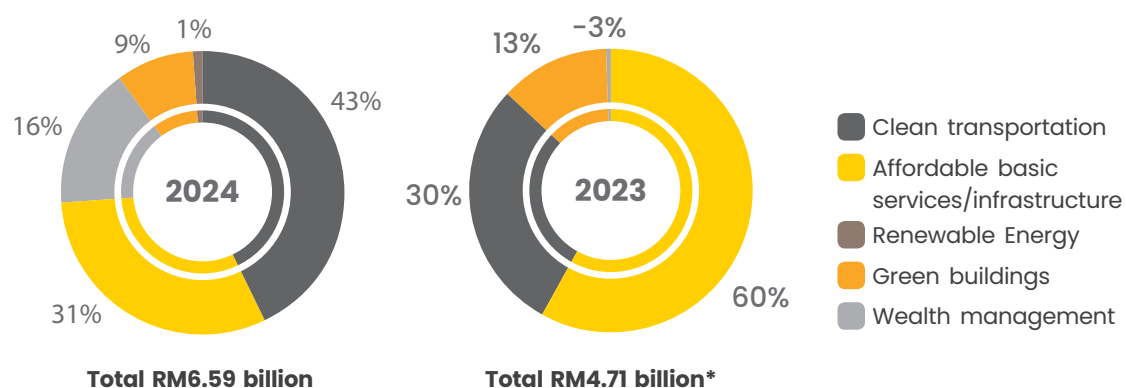
* Sustainable finance mobilisation by the Philippines of <0.5% is not reflected

** Sustainable finance mobilisation by the Philippines and Cambodia of <0.5% is not reflected

In 2024, Group CFS' retail sustainable finance mobilisation increased by 40% to RM6.59 billion across Malaysia, Singapore, Indonesia, Cambodia and the Philippines. This was mainly driven by a significant increase in mobilisation towards electric and hybrid vehicles, led by Malaysia and Singapore, as well as an increase in mobilisation by the Group's wealth management division, led by Singapore.

During the year, Singapore observed a similar trend as the Group, with stronger mobilisation towards electric and hybrid vehicles and wealth management.

Achievement by Categories



* Renewable energy contribution of <0.5% is not reflected

Thematically, more than 40% of the total financing in the retail sector was mobilised towards clean transportation, specifically electric and hybrid vehicles. This represents a significant increase over the mobilisation in 2023.

Another 40% was mobilised towards mortgages consisting of affordable homes and green buildings, with the former amounting to approximately RM2.03 billion and the latter amounting to RM626 million. Our mobilisation of mortgages towards affordable homes (categorised under "affordable basic services/infrastructure") is currently only centred in Malaysia and leverages on credible homeownership schemes such as RUMAWIP, PRIMA, Rumah Selangorku and more. The Group intends to expand this offering to other countries, by first prescribing a credible definition to "affordable homes" in countries where such homeownership schemes do not exist.

Increased mobilisation in wealth management during the year was primarily due to stronger AUM growth of qualifying funds per the SPF, compared to the previous year.



Powering Progress and Development

GRI 3-3, 203-1, 203-2

Progress & Developments in 2024

myimpact Credit Cards

Our myimpact Credit Cards, launched as Malaysia's first bio-sourced credit cards made from polylactic acid, encourage responsible spending by integrating ESG-focused features. These cards are designed to inspire sustainable lifestyle choices, allowing cardholders to contribute directly to a better future.

In 2024, we have disbursed more than 27,000 cards, driven primarily by the low baseline of growth during the initial launch phase from August to December 2023.



Key Features:

- **Carbon Footprint Tracker:** The myimpact Credit Card is Malaysia's first credit card to offer a carbon footprint tracker, enabling customers to monitor the environmental impact of their purchases. The card also provides options to offset carbon emissions through verified reforestation projects, reinforcing our commitment to environmental preservation.
- **Sustainable Rewards:** Cardholders receive rewards for eco-friendly purchases and sustainable lifestyle choices, incentivising a positive impact on everyday spending.
- **No Compounding Interest:** The myimpact Visa Signature Credit Card is Malaysia's first conventional card with no-compounding interest, simplifying financial management and promoting transparency.

Financing Solutions for Green Mobility

Financing solutions for electric vehicles (EV) and hybrid vehicles address the growing demand for green mobility, making EV and hybrid ownership more accessible to both individual and corporate clients across multiple regions.

To promote environmentally responsible transportation, we have rolled out financing options for EVs and hybrid vehicles across our key markets.



Malaysia:
RM1,040.80 million



Cambodia
RM2.99 million



Philippines:
RM5.07 million



Singapore:
RM1,369.75 million



Indonesia:
RM432.95 million

CASE STUDY: EV FINANCING IN INDONESIA

Maybank is playing a proactive role in accelerating the adoption of Electric Vehicles (EVs) by collaborating with its subsidiaries, Maybank Indonesia Finance (MIF) and Wahana Ottomitra Multiartha (WOM), to offer financing for both 4-wheeler and 2-wheeler EVs. In 2024, the financing continued to grow, supporting Indonesia's green transition and promoting sustainable transportation. This initiative reflects Maybank's dedication to fostering a cleaner, more sustainable future through innovative and impactful financing solutions.



Highlights:

Disbursed

RM425.76 million

Financing Renewable Energy

Our solar financing options aim to make renewable energy accessible by supporting customers in adopting solar installations. In 2024, we launched a six-month campaign to drive the uptake of solar financing among high-net-worth individuals, affluent customers and SMEs. This campaign provides added value through partnerships with leading solar providers, including GSPARX, Yongyang, Solaroo, Pathgreen and PlusXnergy.

In 2024, we have disbursed RM46.88 million in solar financing, empowering our customers to transition to cleaner energy solutions and contribute to a sustainable future.

In Singapore, we relaunched the Maybank Renovation Loan to promote financing for the installation of solar panels on residential properties, further encouraging customers to transition to renewable energy solutions.



GRI 3-3, 203-1, 203-2

Sustainable Home Financing

Our sustainable home financing initiatives aim to make eco-friendly housing more attainable, supporting customers in their transition to green living spaces. In collaboration with the Green Building Index (GBI), we provide financing for certified green homes. This partnership allows us to identify and promote GBI-certified housing projects, enabling customers to make informed choices.

Additionally, in Singapore, we have also rolled out several key initiatives to support sustainable housing:

- **Green Home Loan Campaign:** Launched in August 2024, this campaign finances properties with BCA Green Mark GoldPlus and above certifications for new purchases or refinancing of residential properties.
- **Eco-Friendly Home Insurance:** Introduced for customers building or renovating homes with sustainable materials, covering energy-efficient and water-efficient appliances.
- **Complimentary Indoor Garden Smart Pot:** Green Home Loan customers receive a hydroponic growing system to cultivate fresh herbs and plants indoors, enhancing green living within their homes.
- **Targeted Engagement:** Campaign banners on the Singapore Power Digital (SPD) Portal and push notifications via the SPD app to encourage users to adopt sustainable housing solutions.



Impact & Highlights

- RM651.26 million disbursed in green home loans across our key markets.
- Total Green Home Loans booked in 2024 is over SGD18 million, exceeding the target of SGD100 million for FY2024.

Strategic Partnerships for Sustainable Development

As a leading financial institution, we collaborate with key partners to drive sustainable development through financing solutions, industry engagement and innovative programmes. In 2024, we have established impactful collaborations to expand our sustainable financing options and develop tailored initiatives that address evolving ESG needs.

For more information on our climate transition partnerships, which are essential to advancing a low-carbon economy, please refer to pages 31-32 of our Environmental Report 2024.

2024 Partnerships

Partnership 1: Gentari

In partnership with Gentari, we are working on multiple joint projects aimed at promoting green mobility and sustainable financing solutions. Key initiatives include:

- **Green Mobility Financing & Solutions:** Collaborating on projects that support business-to-business and business-to-consumer green mobility options.
- **Cards Partnership:** Launching co-marketing campaigns and innovative payment solutions, including credit card rewards for sustainable purchases and an instalment feature for responsible spending.
- **Digital & Payment Solutions:** Integrating Maybank payment gateways with Gentari's mobile apps to enhance seamless digital transactions.
- **Takaful & Insurance Solutions:** Providing Takaful and insurance products that focus on sustainable and ethical financial planning.
- **Branding & Marketing Collaboration:** Joint branding initiatives such as co-sponsorships and charging point hubs to raise awareness of sustainable options.
- **Group Employee Programme:** Promoting EV-related education and materials among employees to support green mobility adoption internally.

Partnership 2: Malaysian Green Technology and Climate Change Corporation (MGTC)

Our collaboration with MGTC, under the Ministry of Natural Resources and Environmental Sustainability (NRES), focuses on building a green and resilient future for Malaysia. This includes:

- **Green Academy:** Upskilling technical talent in green technology through various programmes aimed at reducing energy consumption.
- **Training and Capacity Building:** Co-developing a learning framework to provide sustainability training for Maybank employees, customers, SMEs and youth.
- **Low-Carbon Operating System (LCOS):** Promoting LCOS to help businesses transition to low-carbon operations. Integration of LCOS calculators into the myimpact SME Hub offers customers a hands-on tool for tracking carbon reductions initiatives.
- **myHijau:** Supporting the myHijau programme by integrating the platform with Maybank systems and promoting green certification among clients.
- **Green Incentives:** Conducting promotional activities around green financing schemes like the Green Investment Tax Allowance (GITA) and Green Technology Financing Scheme (GTFS).
- **Rumah Ibadat Hijau:** Exploring opportunities to implement energy-efficient solutions in places of worship, promoting sustainable practices within communities.
- **Green Technology Financing Scheme (GTFS):** Collaboration with MGTC to optimise GTFS for Maybank customers, making it easier for businesses to access funding for green projects.

Partnership 3: Malaysian Investment Development Authority (MIDA)

In collaboration with MIDA, we support the adoption of ESG practices, enabling businesses to enhance their sustainable growth and resilience through financial support.



Powering Progress and Development

GRI 3-3, 203-1, 203-2

EMPOWERING SMES THROUGH INNOVATIVE SOLUTIONS

Recognising the critical role SMEs play in driving economic progress, we have developed a comprehensive range of products, initiatives and advisory services to empower SMEs with tools to thrive in a sustainable future. Our financing and non-financial solutions aim to help SMEs integrate responsible and sustainable practices while unlocking new market opportunities.

SME Financing

Retail SME Customers (Malaysia Only)

2024 > 819,492

2023 > 775,562

YoY growth > 5.66%

Retail SME Financing by Sectors in 2024

Wholesale and Retail: > RM13.42 billion

Services: > RM9.51 billion

Manufacturing > RM3.31 billion

Construction: > RM2.03 billion

Agriculture: > RM0.56 billion

Mining and Quarrying: > RM0.06 billion

SME-Centric Initiatives and Programmes



Initiative 1 myimpact SME Hub

Launched in February 2024 with the presence of Prime Minister YAB Dato Seri Anwar Ibrahim, the myimpact SME Hub serves as a comprehensive ecosystem to support approximately 1.2 million SMEs in Malaysia. This initiative provides banking and beyond-banking solutions designed to foster sustainable practices and support SMEs in their ESG journey. Acting as a one-stop centre for SMEs, we provide tools, advisory services and resources tailored to guide businesses on their sustainability journey.

As an extension of the myimpact SME sustainability solutions, the SME Bundles were launched on 19 November 2024, being a segment-led approach to bundle selected banking and beyond banking products and services according to the business's needs and life stages.

This proposition presents itself as a hassle-free one-stop shop with starter-pack-like products and services surrounding key principles of digital enablement and growth solutions. SMEs are then given the flexibility to access these items at any given point in time, with the products and services introduced growing in complexity following the business's development needs. Such solutions have been segregated to the following segments:

- SME Lite (For micros)
- SME Up (For small businesses)
- SME Top (For medium businesses)

Building on this success, myimpact SME was launched in Singapore in November 2024 during the official opening of the new MSpace@Maybank Tower, officiated by the Malaysian High Commissioner to Singapore and the Maybank Group Chairman. Tailored to Singapore's SME ecosystem, the platform integrates customised ESG readiness assessment and report, strong professional partnerships and financing solutions to help SMEs embrace sustainability and future-proof their businesses.



Key Features:

- **Sustainability:** myimpact SME offers values-based solutions that empower businesses to reduce their environmental footprint and create positive social impact. SMEs gain access to accreditation, sustainability guidance and eco-friendly solutions that enhance their market competitiveness while embracing sustainable growth.
- **Growth Solutions:** By helping SMEs adopt sustainable practices, myimpact SME opens doors to new markets that prioritise environmentally and socially responsible businesses. This results in expanded market reach, new revenue streams and increased brand value for SMEs.
- **Financing:** myimpact SME provides a streamlined and direct approach to accessing a diverse range of financing solutions. Tailored to the unique needs of each business, these solutions are designed to facilitate rapid access to capital, enabling swift growth and development opportunities.
- **Advisory:** SMEs benefit from training and development workshops designed to enhance their internal skill sets while building their capacity to meet the evolving needs of customers. Additionally, SMEs gain access to a range of supportive services that improve operational efficiency and help streamline business processes. Through Halal2u, SMEs receive guidance on Halal certification, enabling them to tap into new markets and meet the needs of diverse customer bases.



Impact & Highlights

We have received 305 leads.



GRI 3-3, 203-1, 203-2

Initiative 2 SME Digital Financing

The SME Digital Financing platform simplifies the process of accessing financial support by providing SMEs with financing of up to RM500,000 through Maybank's digital banking platforms, Maybank2u and Maybank2u Biz. This initiative ensures swift access to funds and is tailored to meet the dynamic financial needs of SMEs.

Key Features:

- Seamless online application process with approval times significantly reduced.
- Access to funding designed to support business expansion, working capital needs and other operational priorities.

Impact & Highlights

More than RM360 million in loans disbursed in Malaysia throughout 2024.

Initiative 3 Northern Corridor Implementation Authority (NCIA) Maybank Entrepreneurship Scheme (NMES)*

The NMES is a subsidised financing scheme tailored to support SMEs in underserved regions such as Perak, Penang, Kedah and Perlis. By reducing financial barriers, this initiative helps local entrepreneurs expand their businesses and drive economic growth in these states.

Impact & Highlights

- RM6.02 million disbursed in total financing.
- Benefited 93 SMEs, enabling business expansion and local economic development.

Initiative 4 East Coast Economic Region (ECER) Maybank Entrepreneurship Scheme (EMES)*

Similar to the NMES, the EMES is an interest subsidised arrangement for financing facility granted to eligible SMEs under the East Coast states of Pahang, Kelantan, Terengganu and Mersing. The programme focuses on fostering local economic resilience and empowering regional businesses to grow sustainably.

Impact & Highlights

- RM14.88 million disbursed in total financing.
- Benefited 211 SMEs, contributing to the economic stability of the region.

Initiative 5 SME Seminars and Workshop

In partnership with the Association of SMEs (ASME), Maybank Singapore organised workshops and seminars in FY2024. These events are designed to provide SMEs with networking opportunities and insights into critical business topics such as financial management, digital transformation and sustainability.

Building on the success of the Young Entrepreneur Scheme (YES), Maybank Singapore continued to support millennial entrepreneurs with tailored banking services, financial literacy training and mentorship programmes. This initiative nurtures young business leaders and fosters innovation within the SME ecosystem.

Impact & Highlights

- Engaged over 1,700 SMEs to enhance their business resilience and sustainability through the YES programme, promoting innovation and entrepreneurship among young Singaporean leaders.

* The decline in disbursement and beneficiaries for both the NCIA and ECER schemes in 2024 reflects the utilisation of remaining funds from prior allocations, as no additional funding was provided for the year.



Powering Progress and Development

GRI 3-3, 203-1, 203-2



Initiative 6

SME Green Financing

We implement green financing initiatives that drive sustainability within the SME ecosystem, enabling businesses to transition to greener, more responsible practices. By providing tailored green financing options, Maybank supports SMEs in adopting environmentally conscious solutions while capturing opportunities in the growing green economy.



Key Features:

- **Green Mark Commercial and Industrial Property Loan for SMEs:** Financing for BCA Green Mark Gold Plus and above certified commercial and industrial properties, supporting SME operating companies in greening their business operations.
- **EnterpriseSG's Enterprise Financing Scheme – Green (EFS-Green):** A government-assisted scheme for enterprises seeking to access green financing and capture opportunities in the green economy.
- **Other Eligible Green Loans for SMEs:** Green financing for projects aligned with Maybank's SPF, including those eligible under the Use of Proceeds or Pure-Play parameters.



Impact & Highlights

- SGD64.3 million in SME Green Loans booked in 2024.



Initiative 7

Go Niaga Package

In collaboration with Unifi Business, the Go Niaga Package simplifies operational processes for SMEs by bundling essential banking services with mobile connectivity solutions. This initiative is designed to enhance productivity and financial management for underserved SMEs.



Key Features:

- Combines Unifi mobile postpaid packages with tailored banking services to streamline business operations.
- Offers a simplified, accessible solution for underserved SMEs seeking to modernise their business processes.



Impact & Highlights

- Total number of customers onboarded: 4,601
- Total Deposit (through SME First-i Account): RM42.6 million
- Total Financing Disbursed (through Digital Financing-i): RM9.1 million

In addition to the initiatives outlined above, which cater to our primary SME markets, we also implement targeted programmes designed specifically for micro and underserved SMEs that require more tailored support to promote equity and inclusivity.



For more information, please refer to page 62 of this report.



GRI 3-3, 203-1, 203-2

SUSTAINABLE INSURANCE

Etiqua, Maybank's insurance and takaful arm, is committed to delivering sustainable insurance solutions that drive positive environmental and social impact. By aligning with Maybank's Sustainable Product Framework (SPF) and establishing clear internal definitions, Etiqua is able to define which of its offerings are sustainable.

Through these classifications, Etiqua empowers individuals and businesses to make responsible choices, while advancing broader sustainability goals. The table below shows the list of Sustainable Insurance and Takaful products offered in 2024.

Note: For the purpose of FY2024 reporting, recognition as sustainable finance for insurance remains limited to investments. Recognition of insurance product underwriting will contribute to the Group's sustainable finance achievement starting FY2025

Insurance and Takaful Products in 2024

Product	Description	Impact & Highlights
EV Motor Insurance/ Takaful Coverage	Comprehensive motor insurance and takaful coverage specifically for EVs, supporting the transition to cleaner transportation.	RM44.8 million in premiums/contributions in 2024 with 11,450 policies/certificates sold.
e-Takaful Hayat	Family takaful plan available through PERKESO's SEHATi app, providing financial inclusion for PERKESO's 9 million contributors through an innovative digital partnership.	105 certificates sold, totalling to RM44,914 in contributions.
IL Infinite Care and IL Infinite Care Plus	Critical illness protection covering 10 key body systems organ impairments and surgeries across various illness stages. IL Infinite Care Plus offers multiple payouts of up to 300% of the sum insured.	Launched in October 2024; 59 policies sold for IL Infinite Care, totalling to RM2,734 in premiums. 770 policies sold for IL Infinite Care Plus totalling to RM127,987 in premiums.
Essential Critical Secure	Standalone critical illness plan offering financial protection for mild and severe mental health conditions, addressing the growing need for mental well-being support.	14 policies sold, totalling SGD23,742 in premiums.
Solar Energy Shortfall Takaful (SEST)	Provides financial protection for solar farm operators against revenue losses due to reduced solar energy production, ensuring cash flow stability and supporting renewable energy generation.	A newly launched product in 2024.

Etiqua Leads the Way with First Independent EV Panel Repairers in Malaysia

On 19 September 2024, Etiqua introduced Malaysia's first independent panel repairers for EVs, filling a critical gap in the market for post-warranty and grey-import EV repair services. Announced at the Etiqua Repairer Convention 2024, this initiative demonstrates Etiqua's commitment to supporting the evolving EV ecosystem in Malaysia by providing accessible repair options for EV owners whose warranties have expired or who own grey-import models.

The four newly appointed independent repairers—Hoong Wai Auto Repairs, Poh Kin Motor Works, Rawang Yee Motor and Shiun Motor—specialise in EV collision and repair services, ensuring that EV owners have reliable service options beyond traditional dealership networks. By expanding its workshop partnerships, Etiqua is positioning itself as a leader in establishing a sustainable EV repair network.

DRIVING ISLAMIC FINANCING

Through Maybank Group Islamic Berhad (MGIB), we leverage Islamic Social Finance to empower communities and promote socio-economic well-being. Rooted in Islamic ethics, our approach integrates zakat (almsgiving), waqf (endowments), sadaqah (charity) and microfinancing, creating meaningful social impact while aligning with Maybank's M25+ aspirations. By blending Islamic principles with innovative financial solutions, MGIB drives shared prosperity, economic inclusivity and sustainable growth across the region.

Values-Based Intermediation (VBIs)

MGIB actively collaborates with the Association of Islamic Banking and Financial Institutions Malaysia (AIBIM), BNM and industry peers to advance the Values-Based Intermediation (VBI) initiative. VBI emphasises delivering the intended outcomes of Shariah through practices, conduct and offerings that generate positive and sustainable impacts on the economy, community and environment.

For more details on our AIBIM contributions, please see page 11 on our Sustainability Thought Leadership.



Powering Progress and Development

GRI 3-3, 203-1, 203-2

Islamic Centre of Excellence

The Islamic Centre of Excellence (COE) fosters knowledge sharing and talent development, locally and globally, to enhance literacy in Islamic finance. The COE's activities are aligned with sustainability objectives across the following areas:

Strategic Advisory	We provide insights and knowledge transfer to organisations seeking to learn about Islamic banking operations, particularly from the perspective of MGIB. To date we conducted eight sharing sessions for over 80 overseas participants. Among them, the National Bank of Ethiopia; Shabelle Bank, Ethiopia; the Small Ruminant Production Enhancement Project, Gambia; the Central Bank of Suriname; the Sri Lankan Government's Department of Muslim Religious & Cultural Affairs; the Azerbaijan Banks Association; Badan Pengelola Kewangan Haji, Indonesia and the Islamic Finance Building Programme, Ministry of Finance Tajikistan.
Research and Publication	On 28 May 2024, we launched the translation book, titled "The Role of Values and Ethics in Islamic Economy" by Dr. Yusuf al-Qaradawi in collaboration with ISRA Research Management Centre (ISRA), INCEIF University. The launch took place during the Global Forum on Islamic Economics and Finance (GFIEF) at the Kuala Lumpur Convention Centre. The book launch was followed by a Book Review Forum on 30 May 2024 at the Kuala Lumpur Convention Centre.
Advocacy	We hosted 19 sessions with over 2,000 attendees from various local and international academic institution to advocate Islamic Financial Literacy (IFL), recording a notable increase in the visitations from United States, totalling to six academic institutions.
Talent Development	On 6 March 2024, we held the MIB Postgraduate Sponsorship Programme Award Ceremony at INCEIF University for the 2023 cohort and previous cohorts. With the one million allocations for 2024, we estimate to award an additional eight deserving recipients for this Programme from the total of 44 recipients so far.

Innovative Islamic Financing Products and Solutions

MGIB continues to innovate Shariah-compliant financial products, promoting personalised solutions for clients while championing sustainable and inclusive banking. Our 181 certified Islamic Financial Planners enable seamless advisory and implementation of these solutions.

2024 Islamic Products and Solution

Initiative	Overview	Key Milestones
Salaam Market	Simplifies access to Halal-certified products for MSMEs. Exclusive solutions include complimentary Halal certification guidance, SME Digital Financing-i and simplified account opening processes.	Onboarded over 800 buyers and sellers, with almost 700 SKUs listed.
Islamic Digital Supplier Financing Programme (DSFP-i)	This Shariah-compliant digital financing solution optimises supply chain financing by leveraging the Principal Buyer's credit strength to provide faster, efficient financing to suppliers.	Onboarded Medivest Sdn Bhd, which will act as an anchor to its vendors, helping them address their working capital gaps and secure better financing terms, leveraging on Medivest's credit rating.
A.D.A.B. Playbook	Developed to ensure Shariah-compliant and ethical UI/UX design for all of MGIB's Banking-as-a-Service (BaaS) partners.	Used to guide the ethical design of services for partners through initiatives such as Salaam Market, Unifi Go Niaga and Unifi Mobile.
Zakat Auto Debit with Lowest Balance Method	Automates zakat payments on savings and investments through bank accounts.	Simplifies zakat management and increases collections, now incorporating the Lowest Balance calculation method in line with 11 zakat authorities.
Islamic Wealth Management (IWM) – Singapore	The 'Invest in What You Believe In' campaign educated non-Muslim clientele on Shariah-compliant wealth solutions, aligning with Maybank's myimpact principles.	Launched the Islamic Wealth Management regional offshore hub in Singapore. Expanded Shariah-compliant Unit Trust offerings from 3 to 14 in under six months, making Maybank Singapore the first to offer end-to-end Islamic wealth solutions.



GRI 3-3, 203-1, 203-2

Advancing Islamic Finance

In 2024, we mobilised RM26.8 billion in Islamic sustainable finance, contributing to the Group's total achievement of RM46.7 billion. These efforts supported initiatives such as sustainability-linked financing, green project financing and Shariah advisory for sustainability sukuk.

Notable Sukuk Deals in 2024

Johor Plantation Group (JPG)*

World's First Sustainability-Linked Sukuk in Plantation Sector: JPG's inaugural Sustainability-Linked Sukuk under its RM3.0 billion Sukuk Wakalah Programmes represents a groundbreaking issuance for the plantation industry, driving sustainable best practices in operations and supply chains.

"Gold" Impact Bond Assessment: The MARC Ratings-assigned "Gold" Impact Assessment for JPG's Sustainable Finance Framework is the first of its kind for a plantation issuer in Malaysia, integrating both use-of-proceeds and sustainability-linked components.

AEON Co. (M) Bhd:

Sustainability-Enabled Sukuk Programme: AEON launched a RM2.0 billion Sukuk Wakalah Programme, providing the capability to issue future Sustainability and/or Sustainability-Linked Sukuk in line with international sustainability frameworks.

Westports Malaysia Sdn Bhd:

Malaysia's First Marine and Port Sukuk Programme: Westports established a RM5.0 billion Sukuk Wakalah Programme, marking the first sustainability-linked Sukuk programme from the marine and port sector in Malaysia.

* The amounts for the deals shown above are representative of total issuance size and may not necessarily correspond to sustainable finance recognition during the year

CASE STUDIES: DRIVING VALUES-BASED INTERMEDIATION

Transformasi Ekonomi Wanita

- **Objective:** To provide entrepreneurship knowledge and skills to female entrepreneurs, empowering them to overcome business challenges and succeed.
- **Impact:** The programme has positively impacted 160 women in Malaysia by equipping them with skills, resources and networks to enhance their entrepreneurial success.

Program Pemangkin Usahawan Asnaf (PEMANGKIN)

- **Objective:** To deliver theoretical and practical entrepreneurship training and coaching, enabling participants to gain knowledge and skills to improve their socio-economic status.
- **Impact:** The programme has benefited 52 households from marginalised communities in Malaysia by equipping them with entrepreneurship skills to enhance their livelihoods.

OUTLOOK

Moving forward, we will continue to build on our sustainable product and service offerings to meet the evolving needs of our customers and reinforce our commitment to sustainability. Our key focus areas include:

- **Product Innovation:** We are committed to refining our ESG-focused products to better meet diverse customer needs. Our approach will move beyond general offerings, providing tailored solutions that address specific sustainability goals. This will enable us to better support customers in achieving impactful outcomes aligned with their unique sustainability objectives.
- **Digital Enablement:** Our strategy includes advancing digital solutions within our existing platforms to create a seamless, user-friendly experience. By embedding sustainable options into digital payment, savings and other financial tools, we empower customers to make responsible choices more conveniently, supporting a smoother transition to sustainable practices.
- **Sustainability Awareness:** We will enhance sustainability awareness both internally and externally by equipping employees and the public with the knowledge and skills needed to understand and reduce their environmental impact. Through this focus, Maybank aims to champion sustainability-driven initiatives that engage individuals and encourage collective action toward our shared sustainability goals.

In parallel, Etiqa has collaborated with internally renowned manufacturers (such as Tesla) and dealerships to offer specialised insurance products (which include wall charger coverage) that cater to EV owners. These partnerships can also promote sustainable practices and align with broader environmental goals.

Through these priorities, we aim to strengthen our role as a sustainability leader, empowering both individuals and businesses to drive positive change.



Powering Progress and Development

GRI 3-3, 203-1, 203-2

Financial Inclusion

Financial inclusion is vital for creating an empowered and equitable ecosystem and we believe everyone deserves access to essential financial services. By enabling micro and marginalised entrepreneurs, as well as underserved communities, we help foster resilience and sustainable livelihoods.

Through inclusive programmes, we enable all segments of society to secure their futures and uplift their communities, driving meaningful change that benefits everyone.

For more information on our financial inclusion initiatives, please refer to the Maybank Social Impact Report 2024 on our corporate website.

DRIVING FINANCIAL INCLUSION FOR COMMUNITIES

We foster community growth and resilience by delivering tailored financial solutions and educational programmes that enhance financial literacy, build capacity and improve access to essential services. These initiatives focus on empowering underserved communities and addressing financial inclusion at the grassroots level.

Initiative 1 Mobile Bus

Operating since 1978, the Mobile Bus (Bank Bergerak) provides essential banking services to remote and unbanked communities, offering transactions like deposits, withdrawals and account management.

Impact & Highlights

- Served 139 customers in 2024, bridging the banking gap in underserved areas.

Initiative 2 Agent Banking

In partnership with POS Malaysia, Maybank provides financial services such as deposits, withdrawals, transfers and bill payments to underserved regions, improving financial inclusion across Malaysia.

Impact & Highlights

- Served 9,184 customers in 2024, ensuring broader access to banking services across remote locations.

Initiative 3 myimpact Community Package

myimpact Community Package is designed to support non-profit organisations by providing a tailored suite of solutions. Registered charities under the Commissioner of Charities in Singapore gain access to benefits such as preferential deposit rates, masterclasses, networking events and mentorship. This initiative strengthens the financial sustainability of community organisations while fostering collaboration and growth.

Impact & Highlights

- In 2024, 297 Existing-to-Banks (ETBs) have been onboarded, demonstrating adoption and impact within the community.

Initiative 4 Financial Literacy Seminars and Workshops

In partnership with the Southeast CDC (SECDC) and Institute of Technical Education (ITE), volunteers from Maybank Singapore delivered financial literacy talks to students to promote better financial decision-making and cyber safety.

Impact & Highlights

- On 26 July 2024, a session at ITE College East benefitted 168 students, marking the beginning of a broader collaboration with ITE.
- On 15 November 2024, Maybank conducted a Career Day Workshop for 80 ITE College East graduating students, which focused on career planning and long-term financial management.



AFFORDABLE LIVING SOLUTIONS

GRI 3-3, 203-1, 203-2

Access to affordable housing and mobility fosters stability, economic resilience and upward social mobility. Housing provides a secure foundation for individuals and families, while mobility ensures access to opportunities such as education, employment and essential services.

By integrating housing and mobility solutions into our broader financial inclusion strategy, Maybank delivers impactful, life-enhancing opportunities for underserved communities across our key markets.

Affordable Housing



Affordable housing fosters financial security and improves the quality of life for underprivileged citizens. Maybank supports this through Retail Solutions for Clients and the My First Home Programme, catering to properties priced below RM500,000. In 2024, we enhanced housing accessibility by disbursing RM2.03 billion affordable housing loans to 8,077 individuals, supporting inclusive homeownership for underserved communities.



In Cambodia, we provided USD140,000 in affordable housing loans to support individuals and families in achieving homeownership, thus fostering economic stability and improving quality of life for the local community.



In the Philippines, Maybank enhances livelihoods by offering mortgage loans to qualifying low-income households earning below PHP70,000 and overseas Filipino workers. In 2024, this inclusive initiative enabled 213 households to secure mortgage financing, amounting to PHP48 million (RM3.72 million).

Affordable Mobility



In 2024, Maybank facilitated automotive financing for 55,315 individuals in Malaysia earning less than RM5,000 monthly, enabling affordable car ownership for the B40 community.



Given the reliance on motorbikes as the primary mode of transportation in Indonesia, Maybank's auto two-wheeler financing addresses essential mobility needs. In 2024, we served more than 20 customers, disbursing more than IDR580 million (RM160,000).



Maybank Philippines supports overseas Filipino workers and lower-middle-income individuals by providing car financing to individuals with monthly incomes below PHP70,000. In 2024, 2,827 individuals benefited from this initiative, with total financing amounting to PHP61 million (RM4.71 million).

EMPOWERING UNDERSERVED ENTREPRENEURS

Maybank is committed to empowering marginalised and underserved communities by providing access to financial tools, capacity-building programmes and innovative solutions. These efforts focus on fostering equitable economic growth and uplifting entrepreneurs who often face systemic barriers to financial access.

Key Initiatives and Programmes

Initiative 1 Maybank HERpower Programme

In collaboration with SME Banking, Maybank Foundation and Etiqa, the HERpower Programme was launched on 19 November 2024, coinciding with Women's Entrepreneurship Day. This programme empowers and uplifts women entrepreneurs by providing financing, banking and beyond-banking solutions. HERpower includes:

- **Financial Literacy and Advisory:** Comprehensive financial guidance to build financial resilience and manage business finances effectively.
- **Collaboration with Women of Will (WoW):** A partnership focused on supporting women-led businesses and fostering long-term growth through community involvement.
- **Digital Skill Development:** Equipping women entrepreneurs with essential digital skills to thrive in an increasingly digital economy.
- **Mentorship and Coaching:** Tailored support through programmes like R.I.S.E, Women Eco-Weavers and the Balai Seni Art Series by Maybank Foundation.
- **Health and Wellness:** Offering access to essential healthcare services, including basic health protection, medical check-ups and mental health consultations.
- **Accounting and Payroll Solutions:** Providing tools to simplify financial management, ensuring entrepreneurs can focus on their core business activities.

CASE STUDY: BAKING UP SWEET SUCCESS – HAPIDZAH'S JOURNEY

Background

Hapidzah, a widow and mother of four, faced overwhelming financial challenges after the sudden loss of her husband. Struggling to support her family, her small kuih-muih business was on the brink of closure due to declining sales.

Joining the R.I.S.E. Programme (Under HERpower)

Through the R.I.S.E. Programme, Hapidzah gained access to resources and training that helped her rethink her business approach. With newfound skills in financial management, she developed a detailed budget tracker to monitor her finances effectively. Additionally, the programme encouraged her to diversify her offerings, allowing her bakery to align with current food trends and attract new customers.

Impact and Success

Since joining the programme, Hapidzah's monthly income has increased to RM3,000, ensuring a more stable future for her family. Her story of resilience and transformation has become an inspiration in her community.

In gratitude for the support she received, Hapidzah now donates part of her income to those in need, embodying the spirit of generosity that the R.I.S.E. Programme aims to cultivate.



Powering Progress and Development

GRI 3-3, 203-1, 203-2

Initiative 2 Megapreneurship 3.0

In collaboration with Treebrothers, this initiative aims to empower asnaf entrepreneurs and unlock the potential of informal businesses by providing education on business legality, governance, startup fundamentals and leadership.

Objectives

1. Enable at least 40% of participants to run their own business, either full-time or part-time.
2. Ensure at least 40% of participants gain a source of income as a result of the skills learned during the programme.
3. Equip participants with the facilities, skills and knowledge necessary to start their own businesses, thereby enhancing their purchasing power and participation in the economy.

Impact & Highlights

Over 200 participants from low-income backgrounds took part in this programme.

Initiative 3 Microfinance Programmes

We provide tailored microcredit facilities to support microbusinesses in expanding their operations. Recognising the significant role of small-scale loans in driving economic growth and nation-building, these facilities are designed for microbusinesses with fewer than five full-time employees or a turnover of up to RM300,000.

Impact & Highlights

- Disbursed RM18.33 million to 642 microbusinesses in 2024.
- Over RM156 million in total outstanding loans.
- 7,033 total beneficiaries since inception.

Initiative 4 myimpact Microbusiness Entrepreneurship Training Programme

The myimpact Microbusiness Entrepreneurship Training Programme empowers underprivileged participants with business-related skills through training administered by SMCCI (Singapore Malay Chamber of Commerce & Industry) in collaboration with M³ (a government collaboration comprising Mendaki, MUIS and MESRA). Participants also receive grants to kick-start their entrepreneurial journey.

Impact & Highlights

- The first batch of training began on 5 October 2024, benefitting 10 participants.

Islamic Banking Initiatives for Underserved Entrepreneurs

In addition to conventional programmes, MGIB leverages Shariah-compliant financial solutions to empower underserved businesses and entrepreneurs. By combining Islamic principles with innovative financial products, MGIB addresses the unique needs of these communities, fostering economic inclusivity and sustainable growth while upholding ethical and equitable practices.





Initiative	Description	Impact & Highlights
iTEKAD Aspirasi Wanita	A digital financial inclusion programme launched in collaboration with Madcash Sdn Bhd and State Islamic Religious Councils. This initiative empowers asnaf women entrepreneurs and gig workers by providing strategic business training, mentorship and access to seed capital (qardhasan).	417 beneficiaries supported in 2024. RM625,500 in seed capital disbursed in 2024.
Ibupreneur	Aims to empower women zakat recipients facing financial hardship by enrolling them in the Ibupreneur Academy. The programme helps participants increase their monthly income while enhancing technical and soft skills.	74 households completed structured training in 2024.
Usahawan PROTEK A	Designed to assist zakat recipients in establishing home-based businesses. Participants receive targeted training and ongoing mentoring to ensure sustainable operations.	50 participants successfully completed training and commenced business operations in 2024.
Go Niaga Package	An innovative collaboration between Maybank Islamic and Unifi Business, integrating Unifi mobile connectivity solutions with essential banking services to enhance operational efficiency for underserved SMEs.	Simplifies processes and improves accessibility for underserved businesses, with 4,601 customers onboarded through the package in 2024.



GRI 3-3, 203-1, 203-2

MAKING INSURANCE AND TAKAFUL AFFORDABLE

To meet the evolving needs of the B40 group, we have diversified our insurance offerings and their equivalent in other countries where we operate. We aim to create affordable, easily accessible and user-friendly products with easy administrative processes like claims and purchases. In 2024, we issued 302,868 policies and certificates to a diverse group of customers. The majority of the policies and certificates were contributed by our Group Products (Khairat, Mutiara Takaful and Decreasing Term Takaful) and Asuransi Mikro Proteksi PAS.

 Life Insurance and Family Takaful	 Health Insurance and Takaful	 General Insurance and Takaful	 Group Products
<ul style="list-style-type: none"> • Pos Tenang • Pos Khairat • I-Care OKU • Etiqa Term Secure (EPF i-Lindung) • Etiqa Term Plus (EPF i-Lindung) • E-ZY Pneumonia • E-ZY Dengue 	<ul style="list-style-type: none"> • E-Cancer Care • OneMedical • Etiqa Critical Care (EPF i-Lindung) • Etiqa Critical Care Plus (EPF i-Lindung) 	<ul style="list-style-type: none"> • Rahmah PA • Rider Care PA • e-Protect family • Asuransi Mikro Proteksi PAS • MyRumah 	<p>Group products which are offered via cooperatives for B40 communities include Khairat, Mutiara Takaful, Group Hospital and Surgical, Group Term Life and Decreasing Term Takaful.</p>

In 2024, we introduced new products to expand coverage and cater to specific needs:

e-Takaful Hayat: Launched on 17 August 2024, through PERKESO's SEHATi mobile app, e-Takaful Hayat expands takaful coverage through a digital partnership, reaching 9 million of PERKESO contributors. Early sales include **105 certificates with contributions totalling RM44,914.**

Additionally, Etiqa has continued to strengthen its existing offerings to expand their reach and impact:

EPF i-Lindung

In collaboration with EPF, Etiqa offers affordable micro insurance/micro takaful products via the e-Channel. Members can enrol through the EPF i-Akaun portal and withdraw from their Account 2 to access coverage for death, total and permanent disability (TPD) and critical illnesses. Plans start at RM3 per year for critical illness and RM10 per year for death and TPD coverage, offering a coverage amount of RM5,000 annually.

Phase 2, launched on 5 February 2024, extended coverage to members' spouses and children.

Impact & Highlights

EPF i-Lindung Phase 2	No. of Policies/Certificates
Etiqa Term Plus	773
Etiqa Critical Care Plus	477
Etiqa Term Takaful Plus	2,767
Etiqa Critical Care Takaful Plus	1,938

ePROTECT family

A collaborative initiative between Maybank Singapore and Etiqa Insurance, eProtect *family* provides personal accident insurance coverage tailored for low-income families. The scheme offers critical benefits, including accidental death and permanent disablement coverage, medical expense reimbursement, hospitalisation allowance and additional support.

Impact & Highlights

- Pledged SGD130,800 to sponsor free personal accident insurance, providing up to SGD50,000 coverage for accidental death and permanent disablement to 600 low-income families over three years.
- Partnered with two non-profit organisations (NPOs) to deliver these benefits to eligible families effectively.



Powering Progress and Development

GRI 3-3, 203-1, 203-2

i-Care OKU

Launched on 4 November 2022, i-Care OKU provides affordable takaful protection for Persons with Disabilities (PwDs) registered with Jabatan Kebajikan Malaysia (JKM). Available online, this one-year Guaranteed Issuance Offer (GIO) plan is tailored for the B40 segment, covering death, personal accidents, funeral expenses, daily hospital allowances, medical reimbursement and communicable disease allowances.

Impact & Highlights

25 policies were sold, reflecting the ongoing efforts to raise awareness and expand accessibility to affordable protection solutions for vulnerable groups.

OUTLOOK

As we continue our journey to improve financial inclusion across ASEAN, we are committed to leveraging technology and innovation to expand our existing product and service offerings. We aim to provide accessible and inclusive financial solutions that empower individuals and communities through the prioritisation of customer experience, focusing on hyper-personalisation and tailored solutions to deliver seamless and efficient banking services. Our goal is to broaden our reach to the wider community we serve, including the underserved and unbanked populations and drive sustainable growth.

In alignment with this, Etiqa will also continue to provide accessible insurance and takaful products to underserved communities. By focusing on tailored offerings that meet the specific needs of these populations, Etiqa can enhance financial inclusion and empower individuals with the security that insurance provides. Initiatives may include simplified policy structures, affordable premiums/contributions and community outreach programmes that educate potential customers about the benefits of insurance and takaful.



Customer Excellence

Exceptional customer experience is about building lasting connections. At Maybank, we aim to achieve customer excellence by placing customers at the heart of everything we do, combining cutting-edge digital solutions with a human touch to provide seamless, personalised experiences that meet customers' evolving needs.

By enhancing their satisfaction and loyalty, we strengthen relationships to ensure sustainable growth, benefiting the community we serve and our stakeholders.

KEY HIGHLIGHTS

In 2024, Maybank's commitment to customer-centricity remained steadfast, with focused initiatives to enhance response time, communication, functionality and to reduce customer effort. These programmes were guided by insights from Voice of Customers (VOC) obtained through the External Customer Engagement Survey (ECES) and real-time transactional feedback. The two programmes involved are:

1. External Customer Engagement Survey (ECES)

We pulse our customer's overall relationship with Maybank to identify areas of opportunity and this is then measured through the Relationship Net Promoter Score (rNPS), which tracks customer loyalty and satisfaction. We further strengthened our market-leading position with the improvement of rNPS from +37 to +43. Key delight areas include user-friendly and intuitive digital channels, employee professionalism and ease of dealing with our front liners.

2. Real-Time Transactional Feedback

The CX VOC Platform was implemented in FY2023. Since then, we have expanded it across 68 unique customer journeys. This has harnessed more than 600,000 post-transactional feedback collected in real time across key touchpoints.

3. Digital Transformation

Our digital transformation efforts have enhanced customer engagement and operational efficiency by driving the adoption of digital banking platforms and streamlining online services.

- **Growth in Digital Customers:** Achieved an increase in digital customer penetration to 77% (2023: 75%), reflecting a growing preference for digital solutions.
- **Active Maybank2u (M2U) Users:** Recorded 10.17 million active users over three months (2023: 9.52 million), demonstrating sustained growth in user engagement.
- **Online Transactions:** Processed 23.47 billion online transactions (2023: 17.33 billion), reinforcing Maybank's leadership in digital banking services across key markets.

OUR GUIDING APPROACH

Maybank's customer experience (CX) approach focuses on placing customers at the centre of everything we do. It begins with analysing the voice of the customer to understand customer's needs and feedback, followed by a CX assessment and journey mapping to refine touchpoints experience. Insights from these steps guide the development of improvement initiatives, which are measured to ensure tangible results and continuous enhancement.

By embedding these five key principles into our business decisions and operations, we deliver a seamless experience for our customers.

Key Guiding Principles

- 1 Establishing simple, intuitive and accessible banking
- 2 Embrace continuous process improvement and a dynamic customer engagement approach
- 3 Leverage on data analytics to drive decision making
- 4 Empower employees to serve efficiently
- 5 Embed a customer-centric employee culture

Everything we do starts and ends with customers at heart

SERVICE RECOVERY

We ensure complaints are managed promptly and efficiently, aiming to provide resolutions at the first point of contact with the customer

VALIDATION VIA VOICE OF CUSTOMERS

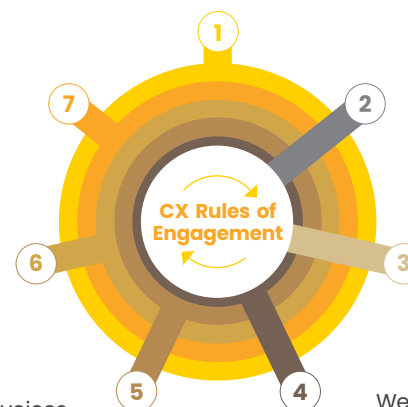
We use numerous feedback tools to measure customer's overall satisfaction, ensuring our implemented initiatives meet their expectations

CX INITIATIVES

We implement improvements based on the voices from our customers, aiming to reduce recurring complaints and enhance their overall satisfaction

VOICE OF CUSTOMER/EMPLOYEE

We actively listen to feedback from customers and employees to ensure their needs are at the heart of everything we do



CX ASSESSMENT

We regularly review and align our customer experience efforts with our core principles to deliver a seamless and consistent experience

PROCESS MAPPING

We review and assess the existing end-to-end process flow to address areas of improvement and simplify the entire CX journey

CUSTOMER EXPERIENCE JOURNEY

We map out each stage of the customer journey, focusing on understanding and addressing any challenges customer may face



Powering Progress and Development

GRI 3-3

DELIVERING STRONG CUSTOMER SERVICE

Our CX approach integrates structured training and cultural transformation programmes to instil a customer-first mindset across all touchpoints. Through the following initiatives, we empower employees to deliver seamless, personalised experiences that builds trust and strengthens customer relationships.

CX Journey Mapping

By thoroughly analysing the customer journeys, we identify and resolve pain points in collaboration with the stakeholders. This is complemented by a continuous pulse and improvement plan for sustained progress.



32 journeys were reviewed, resulting in 30 CX assessments conducted;
15 initiatives implemented focusing on process enhancement.

Maybank Hospitality Programme

Maybank Hospitality Programme

A structured programme designed to sustain a customer-centric culture, champion relationship-building with customers and serve as an influence to strengthen core CX competencies and interpersonal skills.

• I Am Maybank e-Learning

As part of embedding CX Mindset, we launched I Am Maybank e-learning programme emphasising on three principles: Proactiveness, Ownership and Accountability. Since its inception in 2022, this e-learning journey has featured the launch of three key themes:

- **I Am Maybank 1.0** (2022): Focused on empowering employees to become Delighters, Trusted Advisors and Problem Solvers.
- **I Am Maybank 2.0** (2023): Extended to cover Essential CX Principles, providing a foundational understanding of customer-centric practices.
- **I Am Maybank 3.0** (2024): Introduced the Digital CX Module, aligning employees with evolving digital customer experience expectations.

• CX Connect Newsletter

CX Connect is a dedicated CX Newsletter that shares uplifting customer delight stories, insights and best practices from the perspective of employees. This initiative serves as a platform to showcase real-life examples of service excellence and reinforce our commitment to fostering outstanding customer interactions.

• Customer-Centric Training

In 2024, we expanded our customer-centric training programmes to include tailored sessions for branch employees, sales executives and operational teams. These programmes cover essential service skills, from communication and empathy to advanced problem-solving, ensuring that employees are well-prepared to handle a diverse range of customer needs.



Launched “I Am Maybank 3.0” in December 2024 to strengthen CX culture across the Group.



Published **three** CX Connect newsletters, sharing CX journeys, Best Branch Award winners and insights from the VOC platform.



Trained **5,958** employees, delivering **14,093** hours of CX-focused learning in 2024.

Complaint Resolution

The Customer Feedback and Resolution Management team (CFRM) acts as an independent unit in resolving customer complaints. In 2024, we strengthened our Service Level commitment by improving the target resolution time for non-complex complaints from 2 working days to 1 working day, with a target of 80%. We resolved 96% of non-complex complaints within this time frame. For complex complaints, we achieved a 78% resolution rate against the target of 70% within 4 working days.

By setting high standards and closely monitoring our performance, we ensure that customer concerns are addressed fairly and promptly.

We also offer customers the avenue to seek recourse if they are dissatisfied with the resolution provided by Maybank. Customers are advised on how to engage the Ombudsman for Financial Services (OFS) in cases involving financial losses.



GRI 3-3, 203-1, 203-2

DIGITAL-FIRST APPROACH

Digital transformation continues to be a core enabler in enhancing CX at Maybank. Our digital-first approach empowers customers by providing seamless, accessible and innovative financial services, allowing them to engage with us effortlessly across channels.

In 2024, our established digital platforms continue to provide seamless, accessible and secure banking experiences, empowering customers to manage their finances efficiently.

Growth of Established Digital Platforms & Initiatives

Maybank2U App

Core mobile banking app offering a full range of financial services across all core markets

2024 Highlights
10.17 million 3 month active users (YoY growth of 6.8%)

MAE e-Wallet

All-in-one digital wallet enabling transactions, account opening and financial tools

2024 Highlights
Since inception, more than 7.1 million MAE accounts have been created with a cumulative transaction value of more than RM2.9 billion

Maybank2U Biz App

Business banking app for SMEs, providing access to account management and transactions

2024 Highlights
More than 440,000 users (YoY growth of 72.2%) across more than 204,000 businesses (YoY growth of 48.3%)

Scan & Pay

QR payment solution for instant payments and transfers via QR codes

2024 Highlights
More than 435 million transactions (YoY 87.1% growth) worth RM14 billion (YoY growth of 75%)

Maybank Personal Digital Financing

Digital personal loan with real-time fund disbursement for eligible customers

2024 Highlights
More than 18,000 applications received (YoY growth of 89.1%) with more than RM295 million in loans disbursed (YoY growth of 79.7%)

Sama-Sama Lokal

Digital marketplace connecting local F&B merchants with consumers through Maybank's platform

2024 Highlights
More than 43,000 merchants onboarded in 2024 with more than RM43 million in transactions recorded to date

Maybank Home2u

Digital mortgage platform with application tracking and buyer schemes for accessible financing

2024 Highlights

- More than 119,000 mortgage applications (YoY growth of 12.7%) with approximately 78% of applications coming from various Home2u digital channels

Note:

- More than RM10.0 billion(a) disbursement from applications initiated via Home2u Digital channel
- Accounts first disbursed in 2024 including Application for Accommodation initiated before 2024

Maybank SME Digital Financing

Digital loan solution for SMEs with application and approval via Maybank2U app

2024 Highlights
More than RM360 million was disbursed in financing to SMEs in Malaysia in 2024

Business Account Straight Through Processing (STP)

A streamlined online application process for business accounts, with branch activation as the final step

2024 Highlights
More than 105,000 accounts opened (YoY growth of 3.5%) with activation rate of 66.5%

RSME Hybrid Digital

Offers hybrid digital processing for RSME loan applications over RM10 million, blending automation and human intervention for efficient approvals

2024 Highlights
More than 1,700 applications received with 18 approved, totalling to more than RM12 million being disbursed



Powering Progress and Development

GRI 3-3, 203-1, 203-2

Etika Virtual Customer Service (EVCS)

Virtual customer service that enables remote support through Zoom, eliminating the need for in-person branch visits

2024 Highlights

>41,000 customers utilising EVCS since its launch in 2021

Regional View

Efficient financial planning by allowing customers to view their regional holdings (Maybank Malaysia and Maybank Singapore) in a single dashboard

2024 Highlights

More than 8,500 accounts linked in 2024. More than SGD23 million transferred under own account transfer module in 2024

Furthermore, we also introduced several new digital features in 2024 to enhance customer convenience, broaden access and deliver a more seamless experience. These include:

New Digital Features in 2024

Multiple ID on MAE App

Allows both individual and sole proprietor accounts to be managed under a single login on the MAE app.

Highlights:

More than 8.5 million active users – offering a unified experience for personal and business accounts.

Google Pay Provision on MAE App

Enables Maybank credit cards to be linked to Google Pay, supporting seamless mobile transactions.

Highlights:

More than 270,000 customers linked in 2024, of which **more than 3.3 million transactions** totalling to approximately RM140 million – enhancing contactless payment options.

Expansion of Home2u Offerings

Enhancement of Home2u platforms to provide greater offerings for customers.

Highlights:

Digital mortgage application is extended for the secondary property market (subsale homes).

DIGITAL TRANSFORMATION ACROSS MARKETS

In addition to our Group-wide digital initiatives, we implement targeted digital solutions in each market to enhance local customer experiences, ensuring tailored offerings and seamless banking access across Malaysia, Singapore, Indonesia, Cambodia and the Philippines.

Some of our previous initiatives, including the PayNow-DuitNow Transfer, MView features, Maybank Overseas Transfer (MOT), Wealth and Unit Trust (UT) Marketplace and Secure2u Digital Token, have been replaced with enhanced solutions to better address evolving customer needs and leverage technological advancements.



Malaysia

SME Accounting Bank Feed

Enables Sole Proprietor customers to link their Maybank accounts with popular accounting software, facilitating seamless reconciliation between bank transactions and ledgers.

Highlights: More than 1,000 linkages created.

MAE Kids STP (Yippie)

A new feature that allows parents to open a Yippie or Yippie-i Savings Account for their children directly through the MAE app without visiting a branch.

Highlights: More than 32,000 accounts opened with a 80.2% digital penetration rate.

Goal-Based Investment (GBI) on MAE

Allows users to set and manage investment goals within the MAE app.

Highlights: More than 51,000 goals created with RM11.5 million AUM.



Singapore

Maybank2u SG Lite App Enhancements

Enhanced M2U SG (Lite) app with new features for card management, fund transfer and combined statements.

Highlights: Over 116,000 active customers recorded on Maybank2u SG Lite App.

RSME Hybrid Digital

Hybrid processing for RSME loans up to SGD10 million, integrating automation and human review.

Highlights: Over 180 applications recorded, of which 11 have been approved, totalling to approximately SGD3.17 million.

Goal-Based Investment (GBI) on M2U SG Lite App

Investment feature added to the SG Lite app for managing financial goals.

Highlights: More than 1,400 goals created with over SGD770,000 AUM.

Real-time CASA STP

Immediate CASA processing, removal of manual intervention for faster account opening.

Highlights: Over 14,000 new CASA accounts opened to date.



Indonesia

Combined e-Statement on M2U App

Gives customers access to their e-statements online, reducing branch visits for statement requests.

Highlights: More than 415,000 3-month active users recorded since inception.

eBiz Pintar

Online application process for RSME digital financing, integrated with M2U Web.

Highlights: 32 customers were granted financing, of which more than IDR11.86 billion in outstanding balances was granted.



Philippines

Enhanced Maybank2U App

Enhanced banking app with Secure2u authorisation, supporting core banking features for a cashless society.

Highlights: More than 52,000 downloads with more than 34,000 first-time logins recorded since inception.

Maybank iSave and EzySave+

Enhanced digital savings account for easy and accessible banking.

Highlights: Over 216,000 new accounts onboarded (YoY growth of 21.5%).



Cambodia

New Maybank2U KH with CASA STP

Launched with immediate CASA account opening, reducing the process from T+1 to 15 minutes, transforming customers experience to a seamless digital journey.

Highlights:

Achieved over 37,000 downloads to date with more than 28,000 active users and more than 16,000 new customers onboarded. This has resulted in USD2.45 million in deposits and 78% digital onboarding penetration.

Cross-border QR Payment Linkage between Cambodia and Malaysia

In a significant step to improve regional financial connectivity supported by BNM and the National Bank of Cambodia (NBC), we have launched cross-border QR payment in September 2024. This innovative initiative enables instant, secure and hassle-free transactions between Cambodia and Malaysia, marking a significant leap forward in fostering economic integration and enhancing consumer convenience across borders.

During the initial rollout, Cambodian users are able to effortlessly make payments in Malaysia by simply scanning DuitNow QR codes nationwide through the Bakong app or the Maybank2u KH app. The next phase of this collaboration will empower Malaysian users to scan KHQR codes for payments in Cambodia, further bridging the gap between the two nations' financial ecosystems.

Highlights: Since its launch, approximately 369 transactions were processed, totalling to RM23,068.

OUTLOOK

In 2025, our strategic focus will centre on "Elevating Customer Experience" by ensuring the voice of the customer is the loudest in the organisation. We aim to improve transactional NPS in Malaysia by 10% through a customer-centred Agile approach to key transformation initiatives, embedding customer perspectives into every decision we make.

Our commitment to staying at the forefront of digital innovation remains integral to our mission of Humanising Financial Services. As customer needs evolve, we strive to create a unique and inclusive banking experience that caters to all customers, regardless of age, segment or geographical location. By delivering innovative products and services tailored to both retail and non-retail customers, we remain dedicated to addressing key pain points while supporting customers through life's transitions, ultimately enhancing their well-being.

To accelerate digital adoption, we are expanding our digital footprint across the region, underpinned by strong digital performance. A key initiative in this journey is the regionalisation of the MAE app, which will provide seamless access to a comprehensive suite of digital services across our markets, improving accessibility and convenience. In parallel, we are strengthening the security of our platforms by enhancing authentication, authorisation controls and fraud monitoring capabilities, ensuring a secure and trusted digital banking experience for all.

Looking ahead, our vision is to evolve the MAE app into a holistic digital lifestyle platform that goes beyond banking, serving as an essential tool to meet the diverse and growing needs of our customers. Through these efforts, we aim to solidify our leadership in customer experience, digital innovation and service excellence across the region.



Enabling Our Communities and Society

Stakeholders



Related UN SDGs



GRI 3-3, 203-2



At Maybank, driving social empowerment is not just a responsibility, but a fundamental element of building a resilient, inclusive society. With our broad reach across ASEAN, we understand that empowered communities directly contribute to economic growth, innovation and long-term societal well-being.

By investing in social programmes that drive community development, we help address systemic inequalities and create opportunities for all. In turn, an empowered society enables us to foster trust, grow our business and support a sustainable future. Our commitment to social empowerment is embedded in our mission to humanise financial services, ensuring that our impact extends beyond financial returns to the communities we serve.

Material matters covered in this section:

Positive Community Empowerment
(Page 72)

Positive Community Empowerment

We believe that empowering people at the grassroots level not only strengthens society but also builds a foundation for a more equitable and resilient future. Through targeted social programmes, we aim to uplift underserved communities, foster self-reliance and promote inclusive socio-economic growth.

While this chapter provides an overview of key programmes and initiatives implemented by Maybank Foundation and the wider-Group, we recognise the importance of transparency and detailed impact reporting. To this end, we publish a dedicated Social Impact Report (SIR), offering in-depth insights into Maybank Foundation's beneficiaries, outcomes and long-term impact which can be found on our corporate website.

KEY HIGHLIGHTS

Strategic Community Investments

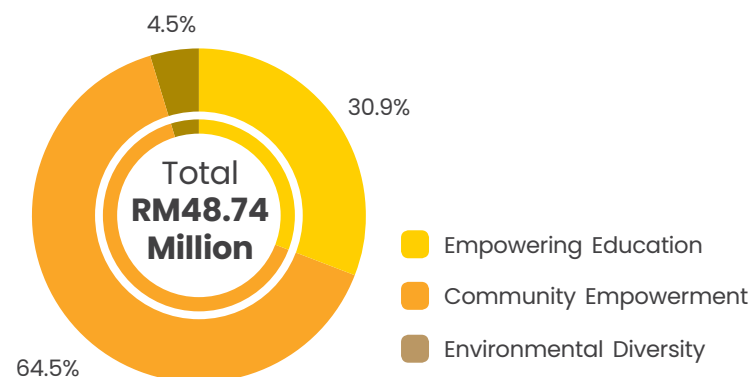
Total Investments



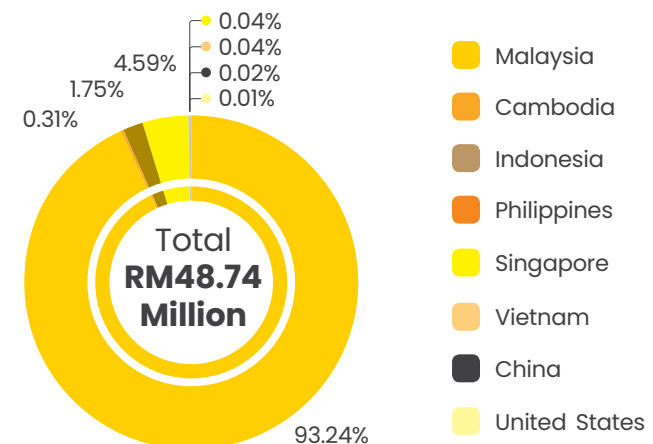
RM
48,744,352

Breakdown By Country (%)

Themes



Country



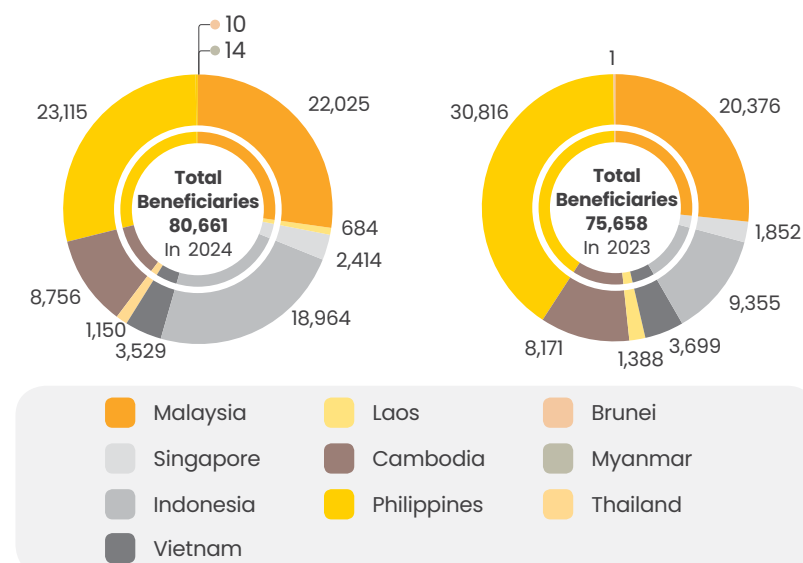
For more information on our community investments, please refer to page 14 of our Sustainability Performance Data 2024.



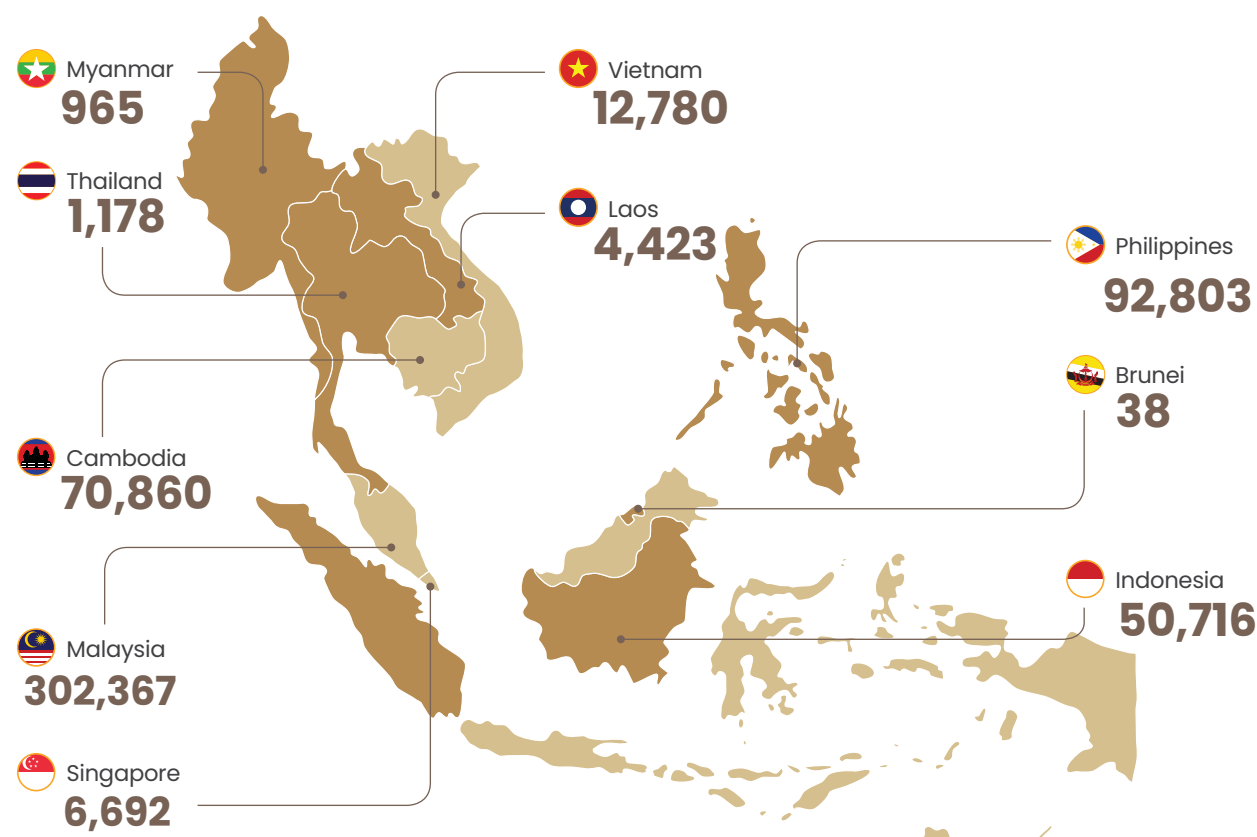
GRI 3-3, 203-2

Maybank Foundation's Total Beneficiaries

- Over **542,820** lives across ASEAN have been positively impacted through our Financial Inclusion and Empowerment programmes.
- Over **80,660** individuals have directly benefited from these programmes this year.



Note: Cumulative number of lives above is reflective of active running programmes and their respective commencement periods under the purview of Maybank Foundation.



Awards & Accolades

Maybank Foundation:

Star Media Group ESG Positive Impact Awards

- Relations with Local Communities (Gold)

Excellence in Educational Sponsorship Award by Taylor's University

- Maybank Group Scholarship Programme & ASEAN Maybank Scholarship (Gold)

ABM's 50th Anniversary Celebration CSR Excellence Awards by The Association of Banks in Malaysia

- **Champion:** Category: Community Development/Community Building - Empowering Youths Across ASEAN
- **1st Runner Up:** Category: Women's Empowerment/DEI - Maybank Women Eco-Weavers
- **1st Runner Up:** Category: Enhance Educational Opportunities or Improve Financial Literacy - Maths for Rural Kids (MARK)
- **1st Runner Up:** Category: Life Below Water, Life on Land - Tiger Conservation

Forward Faster Sustainability Awards 2024 by UN Global Compact Network Malaysia and Brunei (UNGCMYB)

- Recognition in the 'Partnership for the Goals' category

Eddie Awards 2025

- Sustainability Reporting & Communications Project of the Year category (Shortlisted for the inaugural SIR 2023)

Maybank Singapore:

25th Singapore Environmental Achievement Awards by Singapore Environment Council

- Merit in Leadership & Advocacy
- **National Volunteer and Philanthropy Centre, Singapore**

- Champion of Good

Community Chest Singapore

- Volunteer Partner Award
- Charity Silver Award

Infocomm Media Development Authority

- Digital for Life Catalyst Award

Maybank Philippines:

Circle of Excellence, Asia CEO Awards 2024

- CSR Company of the Year
- Woman Leader of the Year



Enabling Our Communities and Society

OUR GUIDING APPROACH

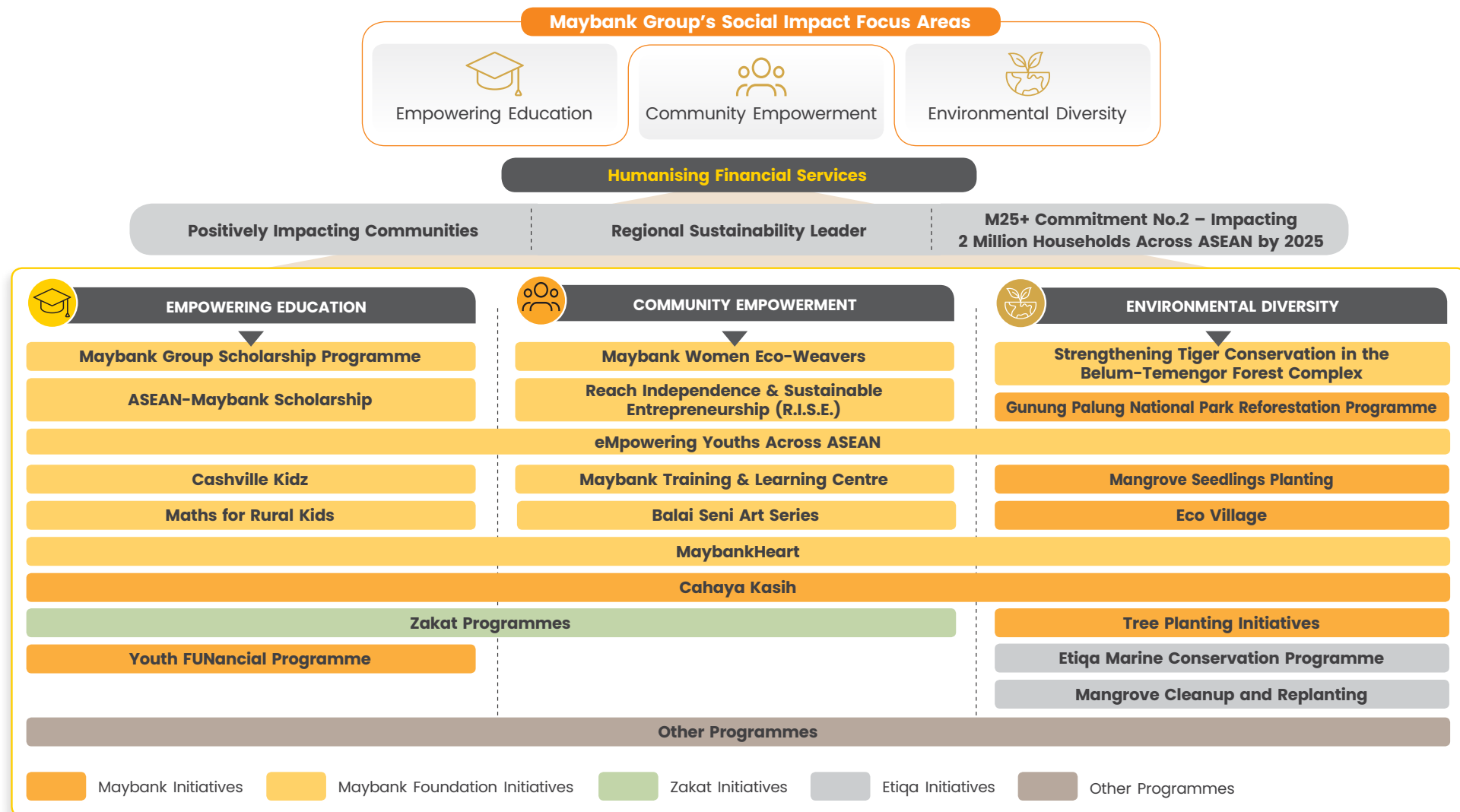
GRI 3-3, 203-2

At Maybank, social programmes are embedded across all business units, reflecting our core purpose of Humanising Financial Services. These efforts leverage our unique position as a financial institution to drive sustainable development and create social impact through financial inclusion, empowerment and community-focused initiatives. Employees also play a pivotal role through volunteerism programmes, fostering a culture of giving back to society.

At the heart of our social impact agenda is **Maybank Foundation**, the Group's dedicated social impact arm, which plays a central role in delivering transformative programmes. Its initiatives target underserved communities, including B40/marginalised groups, MSMEs/SMEs, women, persons with disabilities and youth, focusing on long-term systemic change.

Since achieving ASEAN accreditation in 2021—the first financial institution in the region to do so — Maybank Foundation has set a benchmark for social impact, aligning its programmes with ASEAN priorities and global sustainability goals. Its commitment to Humanising Financial Services also resonates with Malaysia's MADANI agenda and ASEAN's people-centric approach, particularly as Malaysia prepares to assume the ASEAN Chair in 2025.

In 2024, Maybank Foundation and the Group's broader social efforts were streamlined into three focus areas: Empowering Education, Community Empowerment and Environmental Diversity. This consolidation merges prior pillars—including Arts and Culture, Healthy Living and Disaster Relief — under the broader Community Empowerment focus. The sharper structure strengthens our collective narrative, ensures alignment with UN SDGs and aids in tracking progress toward the Group's aspirations.





GRI 3-3, 203-2

While Maybank Foundation leads our regionally significant programmes, the Group's business units and regional markets amplify their impact through tailored initiatives that address local needs. Community policies are implemented at the Group level and localised to ensure relevance and effectiveness, enabling us to create measurable impact across the communities we serve.

This Group-wide approach, supported by Maybank Foundation and key partnerships, ensures we remain focused on building resilient, inclusive and sustainable communities. The Foundation thrives through an ecosystem of partnerships, enabling us to tackle complex economic, societal and environmental challenges at scale:

Endorsed and supported by multiple strategic stakeholders including:



NATIONAL BANK OF CAMBODIA
Rise. Stability. Development.



MINISTRY OF EDUCATION MALAYSIA



MINISTRY OF FINANCE MALAYSIA



Jabatan
KEBAJIKAN
Masyarakat



ASEAN FOUNDATION



MINISTRY OF HEALTH
REPUBLIC OF INDONESIA



National
Heritage
Board



ศูนย์อาเซียนศึกษา
จุฬาลงกรณ์มหาวิทยาลัย
ASEAN STUDIES CENTER
CHULALONGKORN UNIVERSITY

Key Partnerships:



Empowering Education



ASEAN

Partnership with
ASEAN Secretariat for
ASEAN-Maybank
Scholarships



**MoneyTree
Asia Pacific**

Partnership for
Cashville Kidz



**Yayasan
Pelajaran MARA**

Partnership for Maths
for Rural Kids



**Universiti
Teknologi MARA**

Partnership for Maths
for Rural Kids



Community Empowerment



ASEAN Foundation

Partnership with ASEAN
Foundation for
eMpowering Youths Across
ASEAN



**People Systems
Consultancy**

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



Color Silk Foundation

Partnership for Maybank
Women Eco-Weavers in
Cambodia



Sekar Kawung

Partnership for Maybank
Women Eco-Weavers in
Indonesia



Tanoti House

Partnership for Maybank
Women Eco-Weavers in
Malaysia



**Lao Sericulture
(Mulberries)**

Partnership for Maybank
Women Eco-Weavers in Laos



Institut Jantung Negara

Collaboration with the
MaybankHeart for the
"Heart2Heart" Campaign



Kakiseni

Partnership for the Balai
Seni Art Series



**Right Track Education
Sdn Bhd**

Partnership for Maybank
Training Learning Centre



Environmental Diversity



WWF-Malaysia

Partnership for
Strengthening Tiger
Conservation in the
Belum Temengor
Forest Complex



SEAD Industries Sdn Bhd

Partnership for Maybank
ASEAN Social Impact
Grant (MASIG) (Pilot 1)




Enabling Our Communities and Society

GRI 3-3, 203-2

EMPOWERING EDUCATION

Maybank's focus on empowering education aims to provide accessible learning opportunities that foster skills development and financial literacy within underserved communities across ASEAN. Through various education-focused programmes, Maybank seeks to bridge educational gaps, build financial resilience and create pathways toward sustainable livelihoods.

RM150.69 MILLION 
invested into education

Over 376,580 
students and scholars impacted

2024 Empowering Education Initiatives

Scholarship

Maybank Foundation

Maybank Group Scholarship Programme

Supporting the aspirations of underrepresented groups, the Maybank Group Scholarship Programme promotes diversity and inclusivity by providing financial assistance to individuals who may face social or economic challenges.

Our scholarship programme covers full tuition fees, monthly allowances for accommodation, living expenses, a laptop, book allowances and insurance coverage. In addition, Maybank scholars are given the opportunity to undergo internships within the Maybank Group. Upon graduation, all scholars will be offered permanent employment as part of their scholarship bond.

Our scholarships are developed to:



Provide **financial assistance to students** with potential, especially those in the lower income bracket.



Create a **strong talent pipeline** comprising top graduates from local and foreign universities.



Reinforce Maybank's reputation as the **employer of choice** among fresh graduates.

Impact & Highlights

- **2,063 scholars** supported since 1972.
- **RM9.64 million** in scholarships disbursed in 2024; **RM88.21 million** since 2017.
- **239 scholars** currently supported in 2024, comprising 176 ongoing scholars and 63 new scholars onboarded this year (61 local, 2 overseas).







ASEAN-Maybank Scholarship

The ASEAN-Maybank Scholarship (AMS) is a partnership between Maybank Foundation and the ASEAN Secretariat, aligned with the ASEAN Socio-Cultural Community Blueprint 2025. This programme provides full scholarships to talented and deserving ASEAN nationals, enabling them to pursue undergraduate studies at leading universities within the ASEAN region, outside their home countries. Launched during the 54th ASEAN Day Celebration in 2021, AMS supports the goal of fostering intra-ASEAN integration through education.

Programme Objectives

- Facilitate access to quality higher education within ASEAN for young talents.
- Promote cross-border collaboration and regional integration.
- Empower future leaders to contribute to ASEAN's development.

Impact & Highlights

- **15 scholars** from **7 ASEAN countries**.
- **RM1.46 million** in scholarships disbursed in 2024 and **RM2.44 million** since 2022.
- | | | |
|---|---|--|
|  2 Existing Scholars |  1 New Scholar |  1 Existing Scholar
2 New Scholars |
|  2 Existing Scholars
2 New Scholars |  1 Existing Scholar
1 New Scholar |  1 Existing Scholar |
|  1 Existing Scholar
1 New Scholar | | |

Scholars

Cohort 1 (2022) : 3
Cohort 2 (2023): 5
Cohort 3 (2024): 6



Other initiatives across the Group

Cambodia's Maybank Scholarship Programme

Recognising the need to nurture future leaders, the Maybank Scholarship Programme in Cambodia provides talented youth from low-income families with fully funded opportunities for higher education. This initiative is designed to support exceptional students with strong academic performance, leadership potential and active involvement in extracurricular activities.

Impact & Highlights

- Sponsored **6 students** since 2022.

Maybank Foundation

Financial Literacy

Cashville Kidz

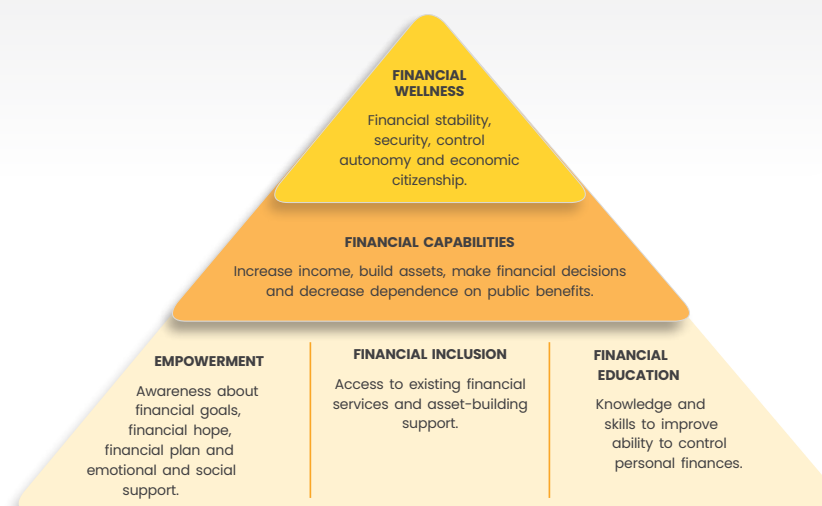
Cashville Kidz is an engaging financial literacy initiative designed for children aged 9 to 12. This programme is recognised by the Ministry of Education in Malaysia and endorsed by educational and financial institutions across ASEAN solidifying its credibility and impact. The programme empowers young minds with essential financial management skills to foster healthy financial habits and future financial independence.

By targeting students, the programme extends its impact to their families, creating a ripple effect that strengthens financial literacy within communities.

Impact & Highlights

- Impacted **373,208 students** to date, with expansion into Thailand, its eighth ASEAN country.
- Total investment of **RM2.66 million** in 2024 and **RM14.89 million** since 2013.
- 40,088 students** impacted, covering **106 schools** across seven ASEAN countries – Malaysia, Vietnam, Cambodia, Singapore, the Philippines and Indonesia, including piloting in Thailand as part of the programme expansion for 2024.

The programme equips children with the following:



Maths for Rural Kids (MARK)

The MARK programme addresses the challenges faced by students in underserved rural areas of Malaysia, where limited teaching support, inadequate facilities, and less conducive learning environments hinder educational outcomes. Through a partnership with Yayasan Pelajaran MARA and Universiti Teknologi MARA, MARK provides targeted math tuition classes in underserved areas.

Key Objectives:

- Provide students in rural communities with quality math education to improve their comprehension and performance.
- Equip children with fundamental mathematical skills vital for intellectual development and future opportunities.

Impact & Highlights

- Benefitted **1,300 students** across **123 schools** in Perlis, Perak, Pahang, Sabah, Sarawak, Kedah, Johor and Terengganu since 2022.
- In 2024, the programme covered **63 schools**, benefiting **500 students**, and expanded its reach to rural communities in Kedah, Johor and Terengganu while maintaining the programme in Sabah and Sarawak.
- Total investment of **RM540,009** in 2024; **RM1.35 million** to date.



Enabling Our Communities and Society

GRI 3-3, 203-2

Other initiatives across the Group

Financial Literacy Beyond the Classroom

In Cambodia, Maybank's financial literacy study tour to the Preah Srey Içanavarman Museum of Economy and Money (SOSORO) offered a unique, interactive learning experience. Unlike traditional financial literacy programmes, this initiative allowed students to explore Cambodia's economic history and gain insights into the role of money in the country's development, fostering a deeper understanding of financial concepts.

Impact & Highlights

- A total of **500** students from six primary schools took part in the programme.

"Negeri Di Awan" Literacy Movement

A literacy initiative in Indonesia to improve reading skills and financial knowledge in rural areas, with volunteer-driven teachers' training and student engagement through a wall magazine project.

Impact & Highlights

- Benefitted **5,792** individuals across 66 public reading park locations and 289 schools in 2024.
- **2,632** volunteers supporting the initiative, including continuous involvement through selected Reading Parks.

myImpact Financial Literacy Intellective Progress (FLIP)

The myImpact FLIP programme by Maybank Singapore focuses on enhancing financial literacy among underprivileged students, aiming to cultivate prudent savings habits not only in the students themselves, but also within their families. The programme delivers targeted financial education through engaging school assembly sessions, empowering participants with essential money management skills.

Impact & Highlights

- Conducted the first session on 26 April 2024, reaching **350** students during a school assembly session.
- Held the latest engagement at Madrasah Aljunied on 1 August 2024, involving approximately **200** students.

Maybank KidSTART Saving Stars (MKSS)

As part of a three-year partnership between KidSTART Singapore and Maybank Singapore, the Maybank KidSTART Saving Stars programme equips parents with financial knowledge and boosts their savings efforts through top-ups and matched deposits.

Impact & Highlights

- **Over 300** families supported through matched savings in the past two years.
- **77%** of families continued saving beyond the programme.
- **900** volunteer hours dedicated to engaging families through MKSS engagement activities.

Does it Make Cents 2.0

A financial literacy seminar conducted in both physical and virtual formats, aimed at empowering youth towards financial independence. Interactive sessions focusing on budgeting, saving and investment fundamentals were conducted.

Impact & Highlights

- A total of more than **2,000** participants attended all the Does It Make Cents 2.0 events.



GRI 3-3, 203-2

COMMUNITY EMPOWERMENT

We remain dedicated to community empowerment by addressing immediate needs and supporting sustainable development. The Group's initiatives focus on creating long-term, positive impacts within marginalised communities, enabling them to build resilience and thrive.

RM31.46 MILLION
invested into community
programmes



Over 165,720
communities reached
across ASEAN



2024 Community Empowerment Initiatives

Women

Maybank Foundation

Maybank Women Eco-Weavers

The Maybank Women Eco-Weavers (MWEW) programme aims to preserve ASEAN's cultural heritage by empowering women from marginalised communities through financial independence and sustainable livelihoods. By providing technical training in weaving, business skills and sericulture (silk and cotton cultivation), MWEW equips women with essential tools to enhance their craftsmanship, increase incomes and access new market opportunities.

The programme advances sustainability by promoting gender equality, fostering environmentally friendly weaving techniques and preserving traditional practices to ensure cultural heritage is passed down through generations. Collaborations with local organisations—**Color Silk** (Cambodia), **Mulberries** (Laos), **Sekar Kawung** (Indonesia) and **Tanoti** (Malaysia)—further amplify its impact through capacity building, financial literacy training and market access.

Impact & Highlights

- **1,903 women weavers** empowered through training since 2016; **316 weavers** trained in 2024.
- **2,253 farmers** supported since 2016; **459 new farmers** in 2024.
- **RM2.78 million** invested in 2024; **RM17.67 million** invested to date.
- Over **616,600 mulberry trees** and **over 19,900 cotton bushes** cultivated to date.
- On 17 January 2024, Maybank has officially launched a silk weaving gallery in Vientiane, Laos PDR named the Mulberries Maybank Gallery. This gallery is a testament to the strong partnership between Maybank Foundation and Mulberries under the Maybank Women Eco-Weavers programme since 2018 to provide support and capacity building to the weavers of Laos.

Other initiatives across the Group

Health Screening Initiatives

Etiqa's Health Screening Initiatives, in collaboration with the ROSE Foundation and the National Cancer Society of Malaysia (NCSM), focus on enhancing health awareness and providing free cervical and breast cancer screenings to underprivileged women.

These programmes aim to promote early detection and preventive measures, empowering women to take charge of their health and improving access to life-saving medical services for vulnerable communities. Women who were diagnosed with cancer were referred for treatment at hospitals or the National Cancer Institute.

Impact & Highlights

- Cervical Cancer Screening: Benefited **5,337 women** from the B40 category, raising awareness of the importance of early detection and HPV screenings.
- Breast Cancer Screening (Mammograms): Screened **27,792 underprivileged** women across Peninsular Malaysia, with **5,532 mammograms** conducted and **22,260 women** screened via mobile trucks.



Enabling Our Communities and Society

GRI 3-3, 203-2

Persons with Disabilities

Maybank Foundation

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

The Reach Independence & Sustainable Entrepreneurship (R.I.S.E.) programme is a flagship initiative designed to economically empower disadvantaged communities, particularly Persons with Disabilities (PwDs), through entrepreneurship training, focused coaching and long-term mentoring. Recognising that PwDs often face significant barriers to economic inclusion, R.I.S.E. aims to bridge this gap by providing the tools and support needed to build sustainable businesses and improve livelihoods.

Since its inception in 2014, the programme has expanded across Malaysia, Indonesia, the Philippines, Laos, Cambodia and Singapore, helping participants rise above their circumstances and gain access to better nutrition, education and healthcare. By fostering entrepreneurship, R.I.S.E. enables individuals to achieve financial independence, creating positive ripple effects within their families and communities.

Impact & Highlights

- 7,950 participants trained in 2024; 6,170 PwDs and 1,780 marginalised individuals impacted.
- RM13.81 million invested in 2024; RM67.52 million invested to date.
- 41,385 participants empowered since 2014.

SUCCESS STORY: UPA ANAK HANIS – A HANDCRAFTED SUCCESS

Upa, a skilled handicraft maker from Lundu, Sarawak, has run a home-based shop since 2014, offering handmade items inspired by local culture. A mother of four, including a hearing-impaired child, relies on village customers, limiting sales and business growth. Lacking knowledge to reach wider markets and financial resources to expand or upgrade, her progress has been slow.

The Turning Point: Joining the R.I.S.E. Programme

Upa successfully implemented the sales strategy module by participating in events like the Regata Batang Kayan, attracting new customers and boosting sales. Leveraging customer analysis, she secured a large tender from PERKATA Sarawak, crafting 2,100 custom laptop bags. By applying financial management principles, Upa built financial buffers to support future business expansion.

Upa is empowering her son with handicraft skills to ensure his future independence. She hires a part-time worker, providing income and skill development opportunities. Upa actively contributes to her community through church donations and food preparations. She prioritises her youngest son's education by allocating RM200 monthly for his SPM examination and future studies.

Youth

Maybank Foundation

eMpowering Youths Across ASEAN

We believe that our youths have the capacity to drive socio-economic development. Therefore, this initiative mobilises youths aged 19 to 35 to lead socio-economic development projects across ASEAN, fostering community transformation and collaboration. Partnering with Civil Society Organisations (CSOs) and Social Enterprises (SEs), the programme tailors projects to address specific local needs and create sustainable impact.

Impact & Highlights

- Impacted 89,501 beneficiaries to date.
- Empowered 382 youth volunteers to date.
- Impacted 28,939 beneficiaries in 2024.
- 99 youths mobilised with 10 CSOs/SEs to implement 10 projects across 6 ASEAN countries; Malaysia, Indonesia, Singapore, Cambodia, the Philippines and Thailand (new) in 2024.
- Total investment of RM3.98 million in 2024 and RM15.61 million to date.



GRI 3-3, 203-2

Maybank Training & Learning Centre (TLC)

The TLC programme provides vocational training to disadvantaged young adults in Malaysia, equipping them with skills necessary for sustainable employment and economic empowerment.

Impact & Highlights

- Trained **25 youths** aged 19-35 in air conditioning repairing, empowering them with practical skills to kick-start self-managed businesses at the International Youth Centre, Cheras in 2024.
- Empowered **77 youth participants** since 2019.

Other initiatives across the Group

ELIC Charity Trip: Supporting Education and Sustainability in Cambodia

In 2024, Etiqa Life Insurance Cambodia (ELIC) carried out two impactful initiatives to improve access to education and promote environmental sustainability, benefiting underprivileged communities across Cambodia. These include:

- Donation of School Supplies and Interactive Activities:**
ELIC provided school supplies and conducted interactive activities to inspire academic motivation among underprivileged students.
- Building a Library at Preychum Orphanage:**
To enhance educational resources, ELIC built a library at the Preychum Orphanage, directly benefiting orphans by creating a dedicated space for learning.

Impact & Highlights

- Reached **58 underprivileged students** through school supplies and activities.
- Provided educational resources to **65 orphans** with the new library.

Kantha Bopha Hospital Sponsorship

Etiqa supported the Kantha Bopha Hospital in Cambodia through financial sponsorship to sustain its provision of free medical care for children. This critical support ensures the hospital can continue delivering essential health services to underserved communities.

Impact & Highlights

- 400 participants** involved during the 2024 Insurance Day.

Community

Maybank Foundation

MaybankHeart

MaybankHeart is our digital crowdfunding platform that channels donations towards social causes vetted by reputable NGOs. This initiative enhances transparency in project funding and creates an accessible way for the public to support impactful community projects.

MaybankHeart raised RM33,511.72 at the Maybank Championship 2024 through public donations, including the sale of 16 artworks by Maryam, a young artist with Down Syndrome.

Impact & Highlights

	2024	Cumulative
NGOs Onboarded	2	71
Total Number of Lives Impacted	9	>27,500
Campaigns Posted	1 ongoing; 13 newly launched	187
Total Funds Raised	Over RM218,500	Over RM6.8 million



Enabling Our Communities and Society

GRI 3-3, 203-2

Balai Seni Art Series (BSAS)

Established in 1988, Balai Seni has been a cornerstone in nurturing local and regional artistic talent while fostering cultural exchange. With over 36 thematic exhibitions to its name, it has evolved into a dynamic hub for cultural discourse and capacity-building initiatives, driving the growth of Malaysia's creative sector and beyond.

MyTIGER Values Art Competition & Exhibition (MTVAC)

2,186

Submissions

**Over
RM7,800**
Income Generated

Cultural Art Showcase & Bazaar (CASB)

98Artisans and Cultural
Practitioners Empowered**Over
RM142,000**
Income Generated

Maybank Foundation Artist Fellowship Programme (MFAFP)

23Emerging ASEAN Artists Enabled with
Support from 26 Experts/Mentors

Impact & Highlights

As one of the significant art hubs in Klang Valley, since its inception, BSAS has impacted over **3,116** total beneficiaries in the Art and Culture space ranging from individuals, including artists, performers, students and programme participants to date.

2,305 students, artists and cultural practitioners in 2024.

The Maybank ASEAN Social Impact Grant

The Maybank ASEAN Social Impact Grant (MASIG) is a new programme which is being developed under Maybank Foundation's purview with the intention to assist well-meaning CSOs and their impactful projects which align with any or all of the three pillars of Empowering Education, Community Empowerment and Environmental Diversity.

Maybank Foundation endeavours to expand its reach to positively impact more communities and enhance partnerships across ASEAN to foster a network of sustainable collaboration and become a key collaborative agent of change towards sustainable development goals, social impact and corporate social responsibility.

With a clear criteria and framework for project and partner evaluation, MASIG kicked off in 2024 with its first pilot project in collaboration with SEAD Industries Sdn Bhd towards "Income Diversification for the Bamboo-based Regenerative Economy of the Orang Asli Communities at Pos Raya and Pos Poi" in Perak, Malaysia. This project aims to create a sustainable partnership towards income generation and long-term economic empowerment through better community and financial management practices and diversified offerings through the regenerative bamboo economy in support of the battle against climate change. A second pilot project for Indonesia is underway and is currently in its scoping stage.

Impact & Highlights

Total investment of **RM164,717** in 2024 for the pilot project.

Disaster Relief

Maybank Foundation provided emergency relief to support weavers under the Maybank Women Eco-Weavers programme after a devastating fire in 6 March 2024 left over 70 residents homeless in the 17-door longhouse in Long Kerangan, Sarawak.

Impact & Highlights

RM5,000 contributed as emergency relief to assist affected families.



Other initiatives across the Group

Energy 4Life Programme

The Energy 4Life Programme 2024 focuses on providing alternative electricity resources to marginalised communities through the installation of solar power systems in asnaf households in Sabah. This initiative ensures sustainable energy access, enhancing the quality of life and facilitating the learning process for children in these communities.

Impact & Highlights

- The programme has so far benefited **811 individuals** from marginalised communities in Sabah, specifically from the areas of Ranau, Kudat, Tenom, Pitas, Sandakan and Tawau.

Clean Water Initiatives

Etiqua's Clean Water Initiative, in partnership with Islamic Aid Malaysia (IAM) and NGO Water Aid Cambodia, is committed to improving access to clean water for underserved communities across Malaysia and Cambodia. By providing sustainable water solutions, the initiative aims to enhance livelihoods, promote health and support long-term community development.

The project includes building new water catchments, installing water pipe connections and integrating advanced membrane water filtration systems to ensure safe and reliable water access.

Impact & Highlights

- Malaysia: Benefited **3,500 people** in Sabah, Kedah and Kelantan.
- Cambodia: Provided clean water access to **800 families**.

Jetty Refurbishment Project

In partnership with IAM, the Etiqua Jetty Refurbishment Project enhances basic infrastructure by refurbishing jetties for local communities. This initiative provides a safe docking space for fishermen and boosts livelihoods through improved facilities.

Impact & Highlights

- **100 beneficiaries** reached in 2024.
- Jetty will be completed by January 2025.

Disaster Relief

In the Philippines, Maybank provided financial assistance and emergency relief to employees impacted by natural disasters through the Maybank-Kabalikat Social Welfare Fund (MSWF). Support was extended to employees affected by a typhoon, including essential aid for those whose homes were badly devastated in South Luzon. Guards and messengers assigned to the region also received assistance to help them recover from the aftermath.

Impact & Highlights

- **22 employees** received financial assistance worth PHP135,000.
- **14 employees** received PHP2,500 each for essential supplies.
- **6 guards** and messengers received PHP1,500 each.



Enabling Our Communities and Society

GRI 3-3, 203-2

Regional Ramadhan Relief

The Regional Ramadhan Relief programme addresses immediate food security needs for marginalised communities during the holy month of Ramadhan. By distributing essential food items and daily necessities, the initiative tackles malnutrition and supports the well-being of vulnerable populations in multiple countries.

Impact & Highlights

- Reached **33,660 individuals** from marginalised communities.
- Covered various markets, including Malaysia, Indonesia, Singapore, Cambodia, the Philippines, Vietnam, Brunei, Thailand, Laos, Bangladesh and Dubai.

Maybank Momentum Grant (MMG)

Singapore's first recyclable grant for charities in partnership with The Majority Trust. Encourages charities to adopt a "pay-it-forward" approach to benefit other charities.

Impact & Highlights

- Raised over **SGD322,000** in 2024 through a sector fundraising challenge. The challenge saw the active support of 22 teams dedicating more than **1,800 hours** through various innovative efforts to raise funds for MMG.
- Benefited **11 impact** partners, serving **8,193 beneficiaries** since 2024.

Support for Maybank Performing Arts Theater (MPAT)

The Maybank Performing Arts Theater (MPAT), located at the BGC Arts Center in the Philippines, stands as a premier venue for artistic and educational programmes. Maybank's commitment began in 2013 with a USD1.0 million contribution to the Bonifacio Arts Foundation, Inc., supporting the theater's construction and naming rights since its 2016 opening.

MPAT remains a key venue for flagship programs such as CashVille Kidz (2019), R.I.S.E. 2.0 (2019) and the CashVille Kidz Regional Financial Education Excellence Awards (2024). This enduring partnership highlights Maybank's unified efforts across its group to foster the arts, education and community enrichment.

Impact & Highlights

- Demonstrates Maybank's dedication to nurturing talent and promoting cultural development in the Philippines.

Etiqa Soup Kitchen

In collaboration with Feeding the Needy (FTN), Etiqa Soup Kitchen provides food and essential items to the less fortunate in Chow Kit, Kuala Lumpur. The monthly sessions, supported by Etiqa volunteers, ensure consistent care for vulnerable communities.

Impact & Highlights

- **1,372 beneficiaries** reached.



GRI 3-3, 304-3

ENVIRONMENTAL DIVERSITY

Maybank's environmental initiatives emphasise biodiversity preservation and ecosystem restoration. Maybank supports vital conservation efforts and actively promotes sustainable practices among both internal teams and external stakeholders. These initiatives reflect our commitment to protecting natural habitats, reducing ecological footprints and fostering a culture of environmental responsibility.

Over **RM2.21 MILLION** invested in environmental programmes in 2024



2024 Environmental Diversity Initiatives

Maybank Foundation

Strengthening Tiger Conservation in the Belum-Temengor Forest Complex

The Malayan tiger, a species classified as Critically Endangered by the International Union for Conservation of Nature (IUCN), remains at the heart of Maybank's conservation efforts. Under the Wildlife Conservation Act 2010 in Malaysia, we have partnered with WWF-Malaysia to support the survival of these tigers within the Belum-Temengor Forest Complex, one of the last strongholds for the species.

Through our efforts with our partner WWF and government agencies in the Belum-Temengor Forest Complex, Malaysia is the first country in Asia to be accredited with Conservation Assured | Tiger Standards (CA|TS) in achieving international standards for tiger conservation.

SUCCESS STORY: GLOBAL TIGER DAY

In conjunction with the Global Tiger Day 2024 celebration, Maybank in partnership with WWF-Malaysia organised the "Run for Tigers", a 3.5 km Fun Run event held at the Kepong Metropolitan Park, Kuala Lumpur, on 21 July. The event was aimed at raising awareness and funds for the conservation of the critically endangered Malayan tiger.



Impact & Highlights

- Extensive media coverage, with 50 articles published across numerous platforms, boosted publicity and awareness on the plight of the Malayan tiger.
- More than **1,000 runners**, together with various stakeholder groups including media attended the fun run.

Through **Project Stampede**, Maybank has deployed rangers to patrol dense forest to locate and dismantle inactive snares threatening tiger populations. The initiative extends beyond direct conservation efforts, actively involving Orang Asli communities to support sustainable practices and enhance habitat protection, ensuring the safety and longevity of Malaysia's tiger population.



Impact & Highlights

- **RM1.55 million** invested in Tiger Conservation efforts in 2024.
- **RM12.11 million** cumulative investments to date.
- **240 active snares** have been found and **deactivated**, thereby potentially saving 240 large animals, including tigers and its prey.
- More than **16,000 km** patrolled by over 100 rangers for tiger protection in 2024.



Enabling Our Communities and Society

GRI 3-3, 304-3

Other initiatives across the Group

Etika Marine Conservation Programme

Etika spearheaded the Marine Conservation 2.0 Project at Kampung Salang, Pulau Tioman, in collaboration with Leges Divers and UKM's Marine Research Centre (EKOMAR). This initiative focused on coral restoration, marine biodiversity protection and community development.

Impact & Highlights

- **RM98,744** invested in marine conservation efforts.
- Coral propagation expeditions conducted by **40** volunteers, including 20 professional divers.
- Contributions of **RM20,000** to upgrade community facilities, including Kampung Salang's surau.

Eco-Village

Maybank has established an organic waste processing facility in Desa Petung (Jogja), with another currently being constructed in Desa Standing (Bali). These facilities leverage on Black Solidier Fly maggot technology to convert organic waste into natural fertilisers.

Impact & Highlights

- Processed up to **500 kg** of organic waste daily, reducing landfill dependency.
- Directly benefited **215 residents**, with indirect benefits to over **30,000** individuals.

Tree Planting Initiatives

Integrated into the Maybank Cycling Series and Maybank Marathon Bali, these initiatives encourage community participation in carbon offset activities while enhancing local biodiversity.

Impact & Highlights

- Additional **350** productive trees planted in Yogja.
- Planted in total of **4,500** mangrove trees with an estimated carbon absorption of 279 tCO₂e during its 8-year lifespan.

Mangrove Cleanup and Replanting

Focusing on coastal resilience, Maybank led a mangrove restoration initiative across several regions in Malaysia, including Kuala Selangor, Klang and Terengganu. These activities are vital for protecting shorelines, reducing carbon footprints and supporting marine biodiversity.

Impact & Highlights

- Over **300** volunteers participated in replanting mangroves and cleaning debris.

Sustainable Waste Management Efforts

We promoted sustainable waste management practices in Indonesia during key events and at Maybank's headquarters, recycling and reusing waste wherever possible.

Impact & Highlights

- Achieved a landfill waste rate of **1.9%** during the Maybank Marathon Bali.
- Collected **75 kg** of waste during the Maybank Cycling Series, with 25% processed in eco-villages.
- Headquarters campaigns recycled **37%** of **452 kg** of collected plastic waste.

Heartfelt Moments at Orphan's Care and Training Organisation (OCTO)

Hosted a day-long environmental engagement programme for orphans at Kampong Speu, Cambodia, combining education and sustainability through interactive activities like tree planting and environmental workshops.

Impact & Highlights

- Benefited **200** participants.
- **40** trees planted to promote a greener future.



GRI 3-3, 203-2

ZAKAT CONTRIBUTIONS

As the primary contributor, MGB continues to make strategic Zakat disbursements, focusing on key areas, including Education, Humanitarian Aid and Islamic Social Finance. These contributions align with the principles of Maqasid Shariah and Maybank Group's sustainability agenda, enhancing community impact while ensuring efficient fund utilisation.

In 2024, MGB's Zakat initiatives directly supported Maybank Group's Sustainability Commitment 2, which aims to improve the lives of two million households across ASEAN by 2025.

	2021	2022	2023	2024
Zakat Contributions				
Total Zakat Funds (RM million)	13.2	25.5	26.3	51.2
Community Programmes				
Number of impactful programmes funded	19	32	36	36
Number of partners	13	25	33	39
Beneficiaries impacted	40,248	51,062	48,681	66,744
Distribution of Zakat Funds by Pillars				
Education	30%	25%	26%	33%
Humanitarian Aid	20%	20%	14%	33%
Islamic Social Finance	46%	50%	55%	29%
Ihsan	5%	5%	5%	5%

EMPLOYEE VOLUNTEERISM

Engaging employees in meaningful volunteer work not only enhances community impact but also fosters a sense of fulfilment and purpose among Maybankers. Employee volunteerism remained a core pillar of our engagement strategy in 2024 with our year-long flagship employee volunteerism initiative, Cahaya Kasih (Ray of Light), seeing Maybankers collectively invest 118,818 hours in both Bank-led and Self-led programmes. Through the Maybank Group Global Corporate Responsibility Day where Maybank employees across the globe contribute towards their respective Cahaya Kasih initiatives simultaneously in a single day, 18,922 Maybankers showcased our strength in volunteerism through 93 community and environmental projects, impacting 22,046 lives and planting 1,999 trees.

Additionally, the ongoing Cahaya Kasih Challenge 2024-2025, led by Cahaya Kasih Planning Managers, has benefited over 2,980 households, reinforcing our commitment to sustainable community impact and social resilience. Through the Cahaya Kasih Employee Volunteerism Programme, employees are empowered to become agents of positive change, contributing their time and skills to impactful causes. This initiative not only strengthens our connection with local communities but also reinforces our commitment to sustainability, social responsibility and the development of well-rounded, holistic employees. By participating in volunteer work, Maybankers gain valuable experiences that contribute to their personal and professional growth, cultivating a culture of empathy, leadership, and collaboration that benefits both the individual and the organisation.

2024 Employee Volunteerism Initiatives

Global CR Day Environmental Events

This initiative brought together employees and local communities in the Philippines to undertake environmental restoration activities, including river and coastal clean-ups, as well as tree planting.



Impact & Highlights

- 20 volunteers cleaned rivers, improving water quality and reducing waste.
- Coastal clean-ups removed 232 kg of waste, with 85 volunteers participating.
- Planted over 90 trees across various locations with the involvement of 150 volunteers.

Global CR Day: Maybank x PaPaZao Partnership

Launched during Global CR Day 2024, this partnership with PaPaZao promotes physical and mental wellness for seniors through weekly community walks in Singapore.



Impact & Highlights

- Engaged 1,600 Maybankers and over 400 PaPaZao members and seniors in a 2.5km walk.
- Collaborated with our community partners to extend regular walks to seniors, promoting active lifestyle and social interaction.



Enabling Our Communities and Society

GRI 3-3, 203-2

Cahaya Kasih Initiatives 2024

Cahaya Kasih Challenge Cycle 2024-2025

Currently ongoing, this cycle is led by Cahaya Kasih Planning Managers (CKPMs) and includes 96 community initiatives that focus on education, community empowerment and environmental diversity projects.

Impact & Highlights

- **Volunteer Hours:** 118,138 hours
- **Households Benefited:** 2,989

Maybank Group Global CR Day

On Maybank's Group Global Corporate Responsibility Day, employees came together in a concerted effort across the Group to complete 93 community and environmental projects in a single day. Activities included tree planting, community clean-up efforts and wellness programmes.

Impact & Highlights

- **Volunteers:** 18,922
- **Lives Impacted:** 22,046
- **Trees Planted:** 1,999

Cahaya Kasih – Self Led Programme

The Self-Led programme is an extension of the Bank-Led CK programme which aims to encourage Maybankers to seek new opportunities to do good at their own pace and preference. It could be an individual project, or with a group of colleagues who share similar values and goals.

Impact & Highlights

- **Volunteer Hours:** 680
- **No. of volunteers:** 65

Empowering Youth Through Arts and Education

Maybank Philippines, through the Cahaya Kasih programme, supported 50 youth scholars from Don Bosco Pugad Center with an educational trip to Museo ng Pag-asa and The Mind Museum. This initiative sparked intellectual curiosity, fostered social awareness and encouraged appreciation for arts and innovation.

Impact & Highlights

- Inspired youth to explore education and creativity as pathways to a brighter, sustainable future.
- Reflected Maybank's commitment to empowering communities through arts and education.
- Promoted the development of young minds, fostering inclusivity and leadership for future generations.

Total Impact and Reach for 2024:

- **Total Volunteer Hours:** 118,818
- **Participation Rate:** 32,836
- **Total Lives Impacted:** 22,046 globally

OUTLOOK

As we work towards our goal of improving two million lives by 2025, we aim to accelerate impactful initiatives across the Group.

Maybank Foundation will continue to advance its Phase 2 strategies, which focus on expanding proven flagship programmes to new territories, sustaining the success of current community investments and fostering innovation through new programme development. By leveraging existing initiatives for catalytic success and positioning impactful programmes on international platforms, Maybank Foundation strengthens the Group's social license to operate and reinforces its commitment to the M25+ strategy and the ASEAN Socio-Cultural Community (ASCC) Blueprint 2025. Plans for post-2025 alignment are underway, ensuring continued relevance and effectiveness beyond M25+.

Maybank Group Islamic Banking (MGIB) is driving impact through zakat initiatives, focusing on expanding programmes into underserved regions, launching digital tools to empower beneficiaries and fostering stronger collaboration with stakeholders to amplify visibility and impact. These efforts are aimed at addressing emerging community needs while enhancing financial and social resilience.

Etika plays a key role in uplifting underprivileged individuals, families, and communities across the region through targeted initiatives. By improving access to basic infrastructure, investing in the development of over 10,000 youths and providing healthcare support such as free health screenings in collaboration with healthcare organisations, Etika continues to foster self-sufficiency and improve quality of life.

Employee volunteerism will also remain an integral part of our culture and we are enhancing the CK experience through the MaybankCares platform and introducing a digital badge system on MSocial to recognise employees' volunteering milestones. Together with our celebratory volunteer awards, these initiatives inspire greater participation and embed a culture of employee-driven social responsibility that supports our communities.

Through these collective efforts, Maybank remains steadfast in creating sustainable, meaningful change, ensuring we go beyond financial services to uplift lives across the region.



Empowering Our People

Stakeholders



Related UN SDGs



Maybank remains committed to a people-centric approach, staying true to our core values, T.I.G.E.R and our mission of Humanising Financial Services. Hence, our human capital efforts have focused on ensuring that our employees are fully equipped, both personally and professionally, to trail-blaze in the ever-evolving banking and financial industry.

Aligned with our M25+ strategy, our people strategy revolves around four key thrusts, to shape a thriving, diverse and inclusive workplace.

Material matters covered in this section:

Future Fit Talent and Culture
(Page 91)

Diversity, Equity, Inclusion and Belonging (DEIB)
(Page 105)

Employee Well-being
(Page 109)

Human Rights
(Page 117)

Our people are the driving force behind all that we accomplish at Maybank. To ensure that Maybankers can thrive and excel in their careers, we have set standards to create a safe, enabling and inclusive workplace for everyone. These efforts are consistently measured and transparently reflected in our People Dashboard, established in 2009, which tracks and reports on our key human capital metrics as part of our commitment to corporate and sustainability disclosures.

People Key Strategic Thrusts

Scaling the **Agile Workforce**

Upskill and equip Maybankers with the **next-gen capabilities**

Accelerate towards the right composition as a **Workforce of the Future**

Group Human Capital **infrastructure acceleration**

GHC M25+ Key Outcomes



Agile Ways of Working



Digitalised and Ecosystem Driven Workplace



Robust Talent Attraction and Employee Experience



Sustainability - anchored Workforce of the Future



CX Centric Values-Based Principles Infusion



Empowering Our People

Key Highlights



Demographic Diversity

Women make up **56.4%** of our workforce, while we have 26 nationalities represented across the employee base with an age range of 19-71 years



Women in Leadership

42% of senior management roles and above are held by women



Mobile Working Arrangement (MWA)

Over **8,000** employees have been onboarded on MWA since its launch in 2020



Agile@Scale

Provided Maybankers across the Group with **Agile Quick-Start** pocketbooks and conducted 20 Lite Agile Bootcamps, equipping around 533 employees with key Agile practices and enablers



Graduate Employer of Choice

Recognised as **Malaysia's No.1 Graduate Employer of Choice** at the **Malaysia's 100 (M100) Leading Graduate Employers Awards 2024**. Awarded the **Overall Winner at the Talentbank's Graduates' Choice Awards 2024**



Intensified Mental Health

Engaged over **10,160** employees in mental health initiatives and involved **39,055** sustainability hours



Equitable Opportunities

Internal Vacancies Realisation for senior management positions stands at 84%



Digital Upskilling

30,271 employees participated in future-ready programmes



Persons with Disabilities (PwDs)

167 PwD talents have been onboarded into the Work Placement Programme (WPP)



Learning Penetration

Achieved a **97%** learning penetration rate against a target of 90%



Workforce Mobility

Created over **19,000** opportunities in 2024 for workforce adaptability and professional development through Pillars 1-3 of the Maybank Go Ahead. Take Charge! programme



Employee Health & Well-Being

Certified **720** Occupational Safety & Health Coordinators in FY2024 to ensure the well-being of all employees in the workplace



Future Fit Talent and Culture

As we navigate an ever-evolving business landscape, it is critical to build a workforce that is agile, innovative and future-ready. At Maybank, we invest in the continuous development of our employees through training, upskilling and leadership programmes that prepare them to meet tomorrow's challenges

KEY HIGHLIGHTS



Strategic Investment in Talent Development

- **RM139.5 million invested** in learning and development.
- Achieved **RM3,263 in training investment per employee**, reflecting Maybank's commitment to workforce development.
- Recorded an average of **36.2 training hours per employee**, supporting continuous professional growth.



Agile@Scale

- Enhanced accessibility to Agile learning with the **Agile Quick Start Pocketbook**, through physical and digital distribution to Maybankers across the Group.
- **120 Agile engagement sessions** were held to facilitate learning and adoption of Agile practices Group-wide such as Agile 101 Brownbag, Sector Sync and Lite Agile Clinics.

M25+

M25+ UP Programme

- **Number of Participants:** 4,538 leaders to date, with 919 leaders in 2024.
- **Impact:** Significant business impact through business process improvement, customer experience and collaboration among sectors.



Enhanced Engagement and Learning Impact

- **42,753** unique learners.
- **543,165** total learning activities.
- **12.7** average learning activities per employee.



FutureReady and AI

- **FutureReady Digital Upskilling Programmes:** 1,970 employees enhanced their skills in data analytics and AI.
- **Gen AI e-Learning:** 18,241 employees have been trained in "The Art of Prompting in AI".



Awards & Accolades

- **M100 Leading Graduate Employers Awards 2024**
 - Graduate Employer of the Year
 - Winner for the Banking & Financial Services Category
- **Talentbank's Graduate Choice Awards 2024**
 - Overall Winner
 - Champion in the Banking Category
 - Champion in the Investment Banking Category
- **GRADUAN Brand Awards 2024**
 - Malaysia's Most Preferred Employer
 - Winner for the Banking & Financial Services Category

OUR GUIDING APPROACH

Maybank's employee development approach is grounded in structured frameworks that promote adaptability, skills alignment and performance excellence, thus ensuring a resilient and future-ready workforce. Our target is to have 30.0% of our workforce in next-gen roles by 2025. In 2024, 25.1% of our workforce already occupy these roles, marking steady progress towards our future-ready target.

The **Maybank Skills Framework** is set to become a key component of our skills development approach, enabling Maybank to take targeted interventions that help employees develop next-gen capabilities and facilitates transitions across roles. Once implemented, it will be aligned with the Malaysian Financial Sector's Future Skills Framework, shifting focus from traditional roles to skills-based learning and talent identification through our Skills Taxonomy. In preparation for this, we are developing our in-house skills library, SkillMatrix 360, which will categorise emerging skills by domains to support our goal of building a next-gen-ready workforce.

The Skills Profile Discovery Exercise complements this approach by focusing on key competencies in Data, Digital and IT (DDI). Developed with the relevant subject matter experts, we have defined 30 Data Skills Profiles, 11 Digital Skills Profiles and 55 IT Skills Profiles, helping employees self-assess and develop growth plans through centralised platforms like Udemy.

To drive performance, the Enhanced Performance Management Framework integrates Static and Dynamic Key Performance Indicators (KPIs), providing flexibility to align goals with

Maybank's strategic direction. Accessible via the myHR2u platform, our Human Capital self-service portal, the framework has achieved a utilisation of 90% since its implementation in April 2024.

To further enhance the quality of our Performance Management Framework, we introduced the Triple C (Connectivity, Contribution, Clarity) and STARS (Specific, Time-Bound, Achievement-Oriented, Relevant, Stretched) standards for our Dynamic KPI (dKPI) framework. We have reviewed over 7,800 dKPIs to ensure strategic alignment and quality.

The TeamUp feedback tool within myHR2u platform, which encourages anonymous, constructive feedback among employees, has also fostered a culture of feedback-driven performance management and collaboration, breaking down silos and resulting in more than 2,300 feedback submissions to date.

As we transition towards a skills-based organisation, we continue to evolve our attraction and retention drivers which shape our approach to curating the end-to-end employee experience. By defining clear actionable steps, we are crafting a robust and forward-thinking Employer Value Proposition that will support Maybank's strategic objectives and position us as an employer of choice in a changing marketplace.

Together, these frameworks and initiatives empower employees to grow, adapt and contribute, strengthening Maybank's leadership position as a premier financial institution in the region.



Empowering Our People

GRI 3-3, 404-2

EMPOWERING EARLY-CAREER TALENT

Maybank's commitment to building a future-ready workforce is reflected in our targeted programmes for recruiting, training and developing young talent. These initiatives equip early-career professionals with essential skills, industry exposure and structured career pathways to foster leadership and enhance employability, as well as align with our nation-building responsibilities.

Through our dedicated programmes, we onboarded a total of 2,557 young talents in 2024, including graduates and interns. Alongside activities targeted at youths, such as #MaybankDay, our #MBassador programme, industrial visits and career fairs, Maybank continues to be at the forefront of championing leadership development for young talents.

Key Programmes in 2024

Global Maybank Student Ambassador (#Mbassador) Programme



Expanding our reach, the Global Maybank Student Ambassador (#Mbassador) Programme onboarded over 370 students, establishing local chapters in Malaysia, Singapore, Indonesia and Cambodia, to offer personal and professional development opportunities.

Impact & Highlights

- Engaged over **370 students** from across **4 countries**.

Global Maybank Apprentice Programme (GMAP)



Recognised as a top management trainee programme, GMAP is a distinguished two-year rotational programme which includes a three-month international assignment, equipping graduates with cross-border exposure, leadership skills and innovative thinking.

Impact & Highlights

- 49 active Global Maybank Apprentices** (GMAs).
- 38 GMAs received Data Science & Analytics certifications under the GMAP AI Accelerator Programme, equipping themselves with NextGen skills.

Internship Programmes



Our Internship Programmes provide undergraduates with valuable industry exposure and hands-on experience through various roles, including the General Internship, Maybank Young Bankers Internship Programme (MYBIP), Sales Internship and Techies Internship Programme (TIP), preparing them for successful careers.

Impact & Highlights

- 1,101 interns** onboarded.
- Through key graduate training initiatives such as the PROTÉGÉ and Graduate Accelerator Programme, we empowered **over 2,500 trainees and entry-level** talents in 2024.

Graduate Pipeline Programmes



Our Graduate Pipeline Programmes offer structured entry points for graduates, enhancing their employability skills relevant to various sectors across the Group. In 2024, we refreshed the Branch Management Entry Level Pipeline Programme (BMELP) and introduced the Islamic Wealth Management Development Programme (IWMDP). These, alongside our other ongoing graduate programmes such as Capital Market Graduate Trainee Programme (CMGP) among others, further diversifies our talent development efforts.

Impact & Highlights

- 1,456 graduates** onboarded.



GRI 3-3, 404-2

LEADERSHIP DEVELOPMENT AND SUCCESSION EXCELLENCE

Maybank's leadership development and succession planning initiatives are designed to cultivate a pipeline of capable, forward-thinking leaders who can navigate today's complex business landscape and align with the Group's strategic vision.

In 2024, we initiated various leadership programmes, aimed at refining the skills of our leaders to ensure the sustainability of our operational excellence, our organisational adaptability and regional impact. These leadership programmes are holistic, honing their critical skills, technical knowledge and their effectiveness as leaders.

Key Programmes in 2024

M25+ UP Programme



The M25+ Unlimited Potential (M25+UP) Programme, aligned with the Group's M25+ strategy, fosters a customer-centric, digital-first and sustainability-focused mindset among Maybank leaders. The programme empowers participants to drive sustainable impact, enhance service delivery and advance Maybank's ESG goals while fostering cross-sector collaboration.

Impact & Highlights

- **4,538 leaders** trained through the programme to strengthen leadership capabilities.
- The cross-collaboration between participants from different sectors has led to **71 initiatives** impacting our business deliverables.
- Maybank Hong Kong launched Money Market Deposits to expand its deposit base and enhance customer flexibility, attracting 87 clients.
- Streamlined the Etiqa Cambodia claim process, leading to 30% reduction in processing time and boosting clients' satisfaction by 35%.

Essentials of Islamic Banking & Finance



This specialised programme for senior management reinforces Maybank's leadership in Islamic banking by raising awareness of Islamic finance and social finance principles. Covering the ethical frameworks within Islamic banking, these sessions connect modern banking practices with sustainability, providing executives with a unique perspective on responsible finance.

Impact & Highlights

- Six sessions delivered to **232 senior management**, deepening their understanding of Islamic finance and social sustainability.

CTRL Alt Lead Programme



Targeting our leaders in Group Technology, the Ctrl Alt Lead Programme equips participants with adaptive leadership skills needed in a fast-paced business environment. This comprehensive programme uses interactive workshops and real-world exercises to hone their ability to lead with empathy, embrace change and foster a culture of continuous growth and innovation.

Impact & Highlights

- **112 Group Technology mid-level managers and leaders completed** the programme in 2024, building leadership skills aimed at fostering long-term development and retention within the sector.
- An additional 150 leaders are expected to complete in 2025.

CFO Accelerator



Designed to develop CFO-ready professionals within the finance-skill family, the CFO Accelerator Lab Programme equips participants with strategic, technical and leadership skills to navigate modern finance. The immersive journey includes masterclasses, project-based learning, workshops with senior leaders, fireside chats with finance experts and personalised mentorship, offering engagement with the Group EXCO and senior leaders internally and externally.

Impact & Highlights

- After completing the programme, all Cohort 1 participants were recognised as successors for critical finance roles in the 2024 Sector Talent Review, with some improved their succession ranking or readiness, while others were newly identified.



Empowering Our People

GRI 3-3, 404-2

Three-Tier Leadership Development Programmes



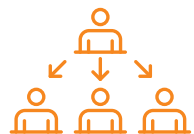
Maybank's signature three-tier leadership programmes, X-celerate, TLC (Transitioning Leaders to CEOs/C-Suites) and STAR (Strategic Talent Accelerated Readiness), are dedicated to cultivating a diverse and experienced leadership pipeline. Each programme targets specific levels of leaders for readiness, developing a comprehensive skill set for higher responsibility.

From strategic decision-making in TLC to the executive leadership focus in STAR, each programme provides high-potential leaders with tailored growth opportunities and career advancement. These programmes have developed 263 high-potential talents in 2024, equipping them with essential leadership skills and advancing 240 Maybankers into higher roles, strengthening the Group's leadership pipeline.

Impact & Highlights

- **X-celerate:** Out of the 72 participants in Batch 1 who completed the programme, **76.4% have progressed** to a greater role since joining the programme.
- **TLC:** Since 2012, 10 cohorts comprising of **184 Maybankers** have completed the programme. Out of 130 participants who are still active, **80.8% have transitioned to at least one role** upon graduation. Moreover, 60.8% have taken on an expanded role upon completion of the programme.
- **STAR:** **88.2% of the programme's graduates** have assumed higher roles upon completion, with several advancing to C-Suite roles, including EXCO positions such as Group Chief Financial Officer and CEO of Maybank Singapore.

NEXTLeaders Programme



The NEXTLeaders Programme prepares Maybank's emerging leaders with the competencies needed to handle industry challenges and drive the Group's strategic goals. Participants engage in intensive learning modules, including Agile Certification and deliver on a strategic capstone project, which builds their capacity for innovation and problem-solving in the banking sector.

Impact & Highlights

- In 2024, **57 participants** completed the Year 1 programme with final Capstone projects presented to Maybank Senior Management.

EXCO Mentoring Programme



As a key element of Maybank's Talent Management Framework, the EXCO Mentoring Programme has been offering aspiring leaders guidance and insight from senior executives, since 2019, focusing on building a high-performance culture. Through this initiative, mentees engaged with leaders across various functional areas, gaining critical exposure and understanding to support their career progression and prepare them for higher leadership responsibilities.

Impact & Highlights

- In 2024, **90% of mentees reported valuable personal and professional growth**, with mentorships extending well beyond immediate job functions.

Mission Critical Positions (MCPs)



Maybank's succession planning focuses on maintaining readiness for mission-critical roles tracking metrics like Mission-Critical Position Cover Ratios and Succession Realisation Rates. Through Strategic Workforce Planning and our carefully curated leadership development programmes, Maybank develops skills profiles and job clusters aligned with industry demands, ensuring a prepared and resilient talent pipeline for essential leadership positions.

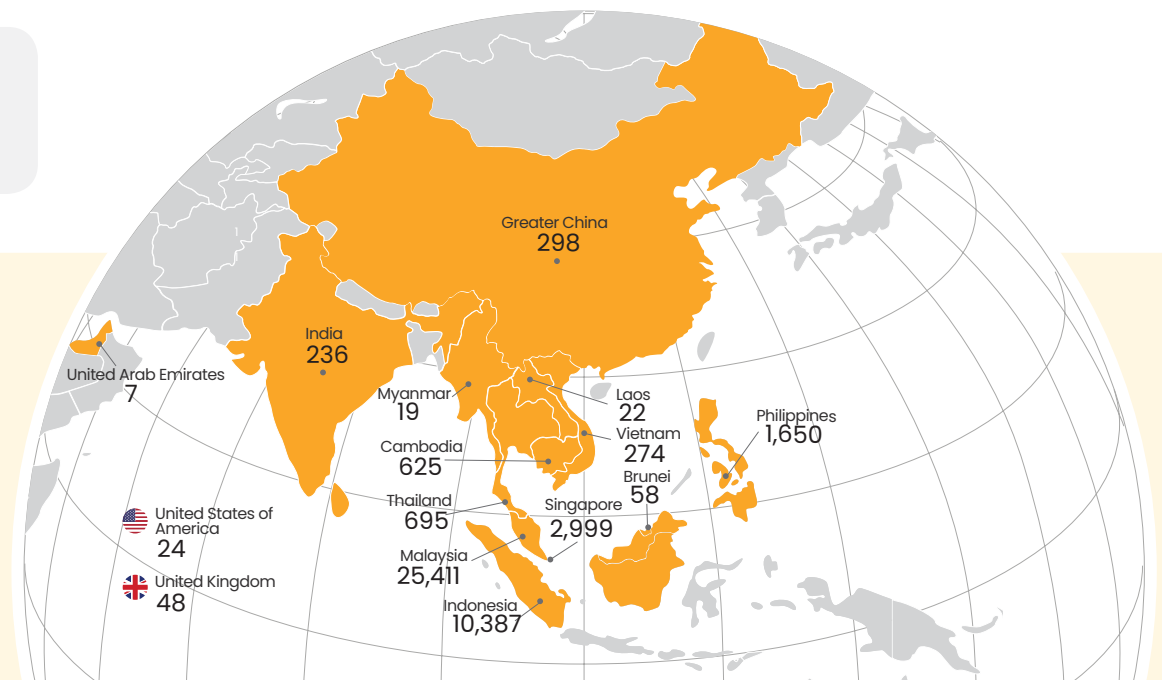
Impact & Highlights

- In 2024, we have a **80% succession realisation rate**, reflecting the effectiveness of our leadership pipeline.

#LearningNeverStops

Our remote learning platforms champion a culture of continuous learning and personal development, empowering employees to refine their skills and achieve meaningful growth. By providing access to diverse educational resources, we enable our workforce to enhance their capabilities across various fields of expertise.

This year, we recorded 42,753 unique learners across 15 countries, with 543,165 instances of participation that encompasses a wide range of topics.





GRI 3-3, 404-2

FUTURE-READY SKILLS AND DIGITAL PROFICIENCY

Maybank's Future-Ready Skills and Digital Upskilling programmes focus on fostering technological proficiency and cultivating an agile, responsive mindset. These initiatives span data analytics, AI, CX design and advanced leadership, empowering employees across all levels with the tools to deliver innovative solutions.

In 2024, 30,271 employees participated in these programmes, covering digital upskilling, Agile learning programmes and technology, strengthening Maybank's position as a global leader in workforce adaptability and digital transformation.

With increasing demand for data-driven insights, our investment in upskilling employees to utilise tools such as Oracle Analytics Server (OAS) has doubled. This enables Maybankers to create live dashboards and deliver real-time analytics, enhancing decision-making across sectors.

Key Programmes in 2024

FutureReady Digital Upskilling Programmes



The FutureReady programme provides experiential learning through partnerships with industry-leading trainers, enabling Maybankers to build crucial skills for real-world application.

One example is Group Audit's predictive Non-Performing Loans (NPL) model, which leverages data-driven insights to enhance decision-making accuracy across sectors.

Impact & Highlights

- **1,970 employees** enhanced their skills in data analytics and AI.

Gen AI e-Learning Series

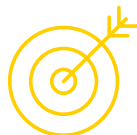


Launched in July 2024, "The Art of Prompting in AI" is Maybank's first large-scale e-learning programme on AI, designed to build fundamental AI literacy among employees. This self-paced training empowers employees with the knowledge to integrate AI into their daily roles effectively.

Impact & Highlights

- **18,241 employees** trained in "The Art of Prompting in AI".

Data Analytics and Visualisation Training

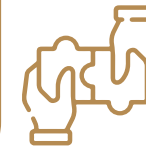


To increase data proficiency across departments, Maybank expanded training on **data management and analytics**. This initiative strengthens Maybankers' ability to draw insights from complex datasets, boosting productivity and decision-making quality.

Impact & Highlights

- **1,706 participants** engaged in analytics upskilling.

Agile@Scale: Enabling Sustainable Transformation



Maybank's Agile@Scale initiative drives organisational adaptability, collaboration and continuous improvement, supporting a future-ready workforce.

Impact & Highlights

- **Global Reach and Empowerment:** Enhanced accessibility to Agile learning with the Agile Quick Start Pocketbook, through physical and digital distribution, introducing Maybankers across the Group to key Agile practices such as Daily Stand-Ups, Kanban and Retrospectives.
- **On-the-Ground Engagement:** A total of 120 Agile engagement sessions were held, featuring live demonstrations, interactive workshops and coaching clinics to facilitate learning and the adoption of Agile practices Group-wide.
- **Fostering Sustainable Growth:** Agile Sector Spotlights were also published Group-wide, further recognising and celebrating individuals and teams who exemplified Agile principles and best practices, inspiring the wider population of Maybankers to adopt our Agile ways of working.
- **Sustained Improvement Through Feedback:** Monthly Agile Pulse-check surveys enabled continuous refinement of initiatives, ensuring alignment with employee needs. This iterative process, guided by feedback, resulted in a high-performance satisfaction rating of 4.1 out of 5.0, underscoring the initiative's effectiveness.

Effective UI/UX Strategies in Collaboration with Stanford



This programme elevated UI/UX (User Interface/User Experience) maturity among Maybank's middle and senior management leaders, digital product specialists and UI/UX designers across the group, equipping them with skills to drive high user satisfaction across our digital touch points. Developed in collaboration with Stanford Business School, 89% of participants earned their certification, with the capstone project ideas serving as catalysts for enhancing digital journeys, with several concepts integrated into ongoing product development pipelines, directly influencing customer experience enhancements.

Impact & Highlights

- **54 certified UX practitioners** across business and technology are now driving UX maturity across the Group, accelerating the adoption of user-centered design practices.

Empowering Our People

GRI 3-3, 404-2

LinkedIn Learning for Agile Skills



To further encourage adoption of Agile Ways of Working, 1,000 employees were onboarded in 2024 onto LinkedIn Learning, promoting a feedback-driven and future-ready culture.



Impact & Highlights

- **4 Maybank Agile Learning Pathways** have been curated by the Agile CoE team, customised for the Maybank environment and projects.

Digital Market Intelligence for SME Clients



Selected from new joiners, the objective was to equip them with the skills to source information on SME clients using a digital platform and to communicate effectively for sales conversions. We identified 27 Relationship Managers across four branches and compared year-on-year results, observing an almost threefold increase in sales conversion, as reported.



Impact & Highlights

- **27 Relationship Managers** trained, achieving nearly three times increase in client engagement.

DRIVING A SUSTAINABILITY CULTURE

To be truly future-ready, building a strong sustainability culture is fundamental. By embedding sustainability into everyday learning and leadership, we ensure that every employee understands their role in advancing responsible finance and sustainable growth.

Our commitment to fostering a sustainability-driven workforce is evident through our **Sustainability Hours**, which consistently exceeded the target of 1 million hours per annum, aligned with Sustainability Commitment 4.

Sustainability-Related Training

Number of Sessions:

279



Number of Unique Programmes:

155



Number of participants:

74,979



Unique Learners:

42,753



	2022	2023	2024	Target*
Sustainability Hours	1,563,720	1,937,632	2,005,719	1,000,000

Note: Sustainability Hours represent the total time employees dedicate to sustainability-related learning, initiatives and activities across the Group.



GRI 3-3

Maybank Group Sustainability Week

In 2024, **Maybank Group Sustainability Week (MGSW)**, our flagship event, was held for the second consecutive year from 4 to 7 September 2024. Themed “Leading the Charge in Sustainability”, MGSW brought together Maybankers across the Group to intensify impact, celebrate achievements and promote sustainable living both at work and beyond. The week concluded with the Maybank Group Global CR Day on 7 September 2024.

MGSW strengthened our collective commitment to sustainability, fostering a shared sense of purpose and driving meaningful action among employees.

Impact & Highlights

Over **10,000** engagements throughout the week.

Besides Malaysia, MGSW was simultaneously celebrated in **Singapore, Indonesia, Cambodia and the Philippines.**

Featured 36 sustainability-related vendors and exhibitors, generating sales of over **RM66,000** and an Asset Under Management (AUM) of more than **RM44,000.**

18,000 Maybankers worldwide came together and positively impacted over **22,000** community members in their respective locations, both locally and internationally during Maybank Group Global CR Day.

357 sustainability product sign-ups and leads collected

36 kg total e-waste recycled

308 health screenings conducted

2024 MGSW Programmes

Sustainability and myimpact Roadshows



The Sustainability and myimpact Roadshows aimed to embed a sustainability culture within Group Community Financial Services (GCFS) by fostering collaboration around environmentally responsible practices. These sessions included discussions on Maybank's sustainability journey, myimpact principles, whistleblowing channels and the Group Human Rights Policy. Employees were inspired to embrace sustainability and drive positive change within their networks.

Impact & Highlights

Conducted roadshows across **8 regions** in Malaysia

Penang, Kedah & Perak (PKP)
117 attendees

Perak
80 attendees

Federal Territory (FT)
212 attendees

Selangor & Negeri Sembilan (SNS)
229 attendees

Johor & Melaka (JM):
134 attendees

Pahang, Kelantan & Terengganu (PKT)
87 attendees

Sabah
79 attendees

Sarawak
74 attendees



Empowering Our People

GRI 3-3

ESG Activations



To foster a deep understanding of ESG principles, Maybank held targeted activation days that engaged employees in sustainability from multiple perspectives.

Key Events:

Maybank Environmental Day: Held on 7-8 August 2024, this event emphasised environmental stewardship under the theme *"It's Time to Act Now!"*. Employees were encouraged to take immediate action against climate change and environmental degradation.

Impact & Highlights

- Collected **2,212 plastic bottles** in a dedicated recycling drive.
- Featured activities included an Electric Vehicle showcase, upcycling workshops and eco-friendly exhibitor booths.

Maybank Social Day: Conducted on 28 August 2024, Maybank Social Day celebrated the Group's social impact journey and empowered employees to contribute to causes they resonate with through the Social Marketplace. The event showcased various NGOs advocating for social causes.

Impact & Highlights

- **924 volunteer hours** pledged by employees.
- Hosted NGO booths, launched the MSocial logo and facilitated activities to encourage community engagement.

Maybank Integrity Day: From 19-21 June 2024, Maybank Integrity Day reinforced the Group's commitment to ethical governance and sustainability. Held at Balai Seni, Menara Maybank, the event provided employees with tools to uphold integrity in the workplace.

Impact & Highlights

- Engaged over **500 employees** through interactive sessions.
- Introduced new e-learning modules focused on ethics, risk management and sexual harassment prevention.

For more information on Maybank Integrity Day, please refer to page 123 of this report.

Sustainability Challenge



The Maybank Sustainability Challenge promoted Maybank's principles around sustainable financial solutions and environmental stewardship through interactive sessions (gamification and competition activities). Employees engaged in hands-on learning about Maybank's sustainability frameworks, policies and myimpact principles, fostering a culture of informed advocacy within the organisation.

Impact & Highlights

- **16 roadshows** were conducted across sectors, regions and countries prior to the finale during MGSW 2024.

Plastic Bottles Collection Drive



The Plastic Bottle Collection Drive (PCD) provided a platform for Maybankers to engage in sustainable living practices. This Group-wide initiative encouraged responsible disposal, raised awareness and supported the transition to plastic alternatives, fostering a culture of environmental stewardship.

Impact & Highlights

- **Malaysia:** Prevented an estimated **20,062 plastic bottles** from reaching landfills and oceans.
- **Singapore:** Procured 3,000 t-shirts made from recycled plastic bottles, equivalent to **42,000 bottles** diverted from landfills and oceans.
- **Indonesia:** Launched the Plastic Drive Campaign, recycling **452 kg** of plastic waste, including **169 kg** of clear PET plastics recycled into new products.
- **Cambodia:** Collected **700 plastic** bottles to recycle into eco-bricks.
- **Philippines:** Launched the Plastic Collection Drive and organised an urban gardening workshop alongside the Bin Design Competition awards.



Regional Highlights



MGSW 2024 extended beyond Malaysia, engaging employees and communities across countries and sectors. Each engagement delivered unique sustainability-focused initiatives aligned with local needs and Maybank's broader sustainability agenda.

Key Activities and Impact



Singapore

- Raised SGD150,000 for the Maybank Momentum Grant to support small charities.
- Conducted hands-on workshops on fabric yarn coaster mats and shower steamers.
- Organised learning journeys on circularity, waste reduction and sustainable farming practices.
- Recorded 444 employee engagements during the week.



Indonesia

- Organised the SustainLiving Market, featuring 38 MSME vendors, donation booths and EV promotions, generating IDR132 million in sales from 1,420 transactions.
- Hosted workshops, environmental talks, DEI sessions and a treasure hunt, engaging over 1,500 employees during the week.



Philippines

- Conducted the Sustainability Learning Series, featuring experts on climate action, disaster resilience and green solutions.
- Hosted product exhibitions from R.I.S.E participants and sustainable businesses, generating PHP66,378 in sales.
- Recorded 170 employee engagements during the week.



Cambodia

- Conducted a three-day event focusing on Environmental, Social and Governance themes:
 - Day 1: Hosted the Urban Farming Auction and plant care workshops, alongside an engaging session on reducing plastic waste with Eco-Brick Cambodia.
 - Day 2: Showcased inspiring stories from R.I.S.E participants and Color Silk's founder, highlighting social impact efforts.
 - Day 3: Delivered governance workshops and organised sustainability-themed games.
- Generated USD2,000 in sales at the Sustainable Market.
- Engaged over 219 physical participants and 100 virtual attendees.

ETIQA SUSTAINABILITY DAY

Etiqa's Sustainability Day, held on 8 October 2024, aimed to celebrate ongoing sustainability efforts within Etiqa and increase employee engagement in the Group's sustainability journey. The event featured The Green Scoop Panel Session and department showcases by Customer Experience, Etiqa One-Line and Human Capital teams. A highlight of the day was Tesla's presentation on its impact in the electric vehicle (EV) space. Additionally, a Mangrove Planting Programme was conducted at Etiqa Offshore Insurance Ltd (EOIL) Labuan, raising awareness about climate change and providing students with hands-on environmental activities.



Impact & Highlights

- **Over 1,500 employee engagements** recorded.
- The Etiqa Sustainability Bazaar generated **RM16,250** in sales.



Empowering Our People

GRI 3-3

Beyond the MGSW programmes, we conducted targeted programmes and activities throughout the year, aimed at integrating sustainability principles into our daily operations and mindsets.

myimpact LAB



The myimpact LAB (previously known as the Green Lab) provided an engaging platform to deepen understanding of Maybank's sustainable financial solutions, sustainability frameworks, policies and myimpact principles. These interactive sessions fostered knowledge-sharing and proficiency-building among employees, promoting sustainability advocacy within the organisation.



Impact & Highlights

- Six sessions conducted for **446 Sustainability Advocates** across various sectors.

Sustainability Platforms and Digital Tools



Maybank integrates multiple on-demand digital platforms to ensure continuous access to ESG learning resources. Platforms like MyCampus, Harvard ManageMentor Spark and the Maybank GoI Sustainability Platform offer specialised modules covering various aspects of sustainability, compliance and corporate ethics. This approach ensures employees have flexible access to a wide array of sustainability and ESG topics, enhancing both accessibility and learning outcomes.



Impact & Highlights

- A total of **66,552 learning hours** were logged for sustainability-related e-learning modules, contributing to a more knowledgeable, efficient and socially responsible workforce.

Maybank Sustainability Series (MSS)



The MSS provided capacity-building support tailored to Maybank's international operations, focusing on unique needs for each country. MSS sessions in Singapore, Indonesia, the Philippines and Cambodia focused on providing support on the delivery of our sustainability agenda, latest developments and included workshops on Human Rights, Disability Inclusion and myimpact Train-the-Advocate labs.



Impact & Highlights

- Over **700 attendees** from across four countries in the region, with 171 from Singapore, 205 from Philippines, 282 from Cambodia and 61 from Indonesia.
- Participants included the management team, sustainability teams, business units, Relationship Managers and risk teams.

Sectoral Sustainability Programme



In 2024, the Sectoral Sustainability Programme continued to expand its impact, building on the success of the 2023 pilot. The sessions focused on equipping participants with deeper knowledge of sustainability trends and industry-specific insights, enabling them to engage clients in meaningful discussions and drive sustainable finance opportunities. Delivered in collaboration with external trainers from Green Global Connect (GGC) and Ernst & Young (EY), the sessions supported the Group's commitment to net zero emissions and sectoral decarbonisation pathways.



Impact & Highlights

- **23 sessions** were held, involving participants from six countries: Malaysia, Singapore, Indonesia, Cambodia, Vietnam and the Philippines.
- The programme expanded its coverage to include the Oil & Gas and Transportation sectors in addition to the previously covered Power, Agriculture and Real Estate sectors.

Maybank Sustainability GoI Learning Portal



The GoI platform is dedicated to enhancing the sustainability competencies of Sustainability Champions across the Group. With a curriculum focused on ESG investing, employees are equipped with the knowledge, skills and ethical awareness necessary to navigate sustainability challenges effectively.



Impact & Highlights

- **100 Sustainability Champions** attended focused training sessions.



GRI 3-3

MaybankCares Sustainability Platform



The MaybankCares platform is a centralised online platform for Maybankers to access sustainability resources, with capabilities to track sustainability activities that support our sustainability agenda. The platform encourages Maybankers to commit to sustainable practices both at work and in their personal lives.



Impact & Highlights

- **12,275 unique learners** accessed the platform.
- **6,220 employees** pledged to practice sustainable lifestyles via the #MaybankCares initiative.

I(deas) of the Tiger: Sustainability Impaction



The Sustainability Impaction is an innovation-focused programme that empowers Maybankers to develop impactful solutions addressing sustainability challenges. A two-day design thinking workshop guided participants in refining their ideas, promoting a collaborative, creative, and solutions-oriented approach to sustainability within the Group.



Impact & Highlights

- **651 ideas** submitted from across the Group, with top concepts rewarded and considered for implementation.

Maybank Urban Farm Initiative



The Maybank Urban Farm initiative has not only trained over 4,500 Maybank employees in urban farming but has also expanded to include local residents and students, promoting inclusivity. Since 2022, outreach projects funded by Maybank Islamic Bhd's zakat fund have targeted underprivileged communities, equipping them with urban farming skills. By 2024, five locations had been successfully established, improving food security and delivering economic benefits to participants.



Impact & Highlights

- In 2024, **400 Maybank employees** were trained, and three new locations were launched to expand the reach of Maybank Urban Farm initiative.
- The initiative has improved food security and delivered economic benefits to participants, particularly the underprivileged communities.

Singapore Sustainable Finance Jobs Transformation Map (JTM)



Aligned with the Sustainable Finance JTM launched by the Monetary Authority of Singapore (MAS), the Institute of Banking and Finance (IBF) and supported by Workforce Singapore (WSG), Maybank Singapore has extended sustainability training and workshop to upskill employees and meet global sustainable financing demands.



Impact & Highlights

The training covered thematic Sustainable Finance Technical Skills and Competencies (TSC), including:

- **Carbon Markets & Decarbonisation Strategies Management:** IBF-accredited module extended to **210 participants** in navigating carbon markets and decarbonisation strategies.
- **Climate Change Management:** IBF-accredited module for **307 participants** to understand international climate frameworks, reporting and risk management.
- In addition, the team conducted internal workshops and refreshers on sustainable finance topics to **132 Maybankers**, including CFS Relationship Managers.

Empowering Our People

GRI 3-3, 404-2

SPECIALISED TRAINING AND DEVELOPMENT

To build a resilient and future-ready workforce, Maybank has introduced specialised training programmes that provide targeted skill development across various disciplines. These initiatives are designed to elevate knowledge and skills, fostering a workforce capable of leading in an evolving financial landscape while meeting Maybank's strategic goals.

A flagship initiative in this space is the **Maybank Sustainability Practitioner Certification (MSPC) Programme**, which sets a new standard for sustainability expertise within the Group.

Maybank Sustainability Practitioner Certification Programme

The MSPC Programme is Maybank's proprietary certification initiative to build capacity and provide credibility for sustainability practitioners. Developed in collaboration with the UN Global Compact Network Malaysia and Brunei, the programme provides a structured pathway for employees to develop and certify their sustainability expertise.

Key Features

- **Comprehensive Assessments:** Holistic evaluation of both sustainability knowledge and practical experience.
- **Four Certification Levels:** MSPC Level 1 White Belt, MSPC Level 2 Green Belt, MSPC Level 3 Red Belt and MSPC Level 4 Black Belt, with standard and accelerated routes tailored to employees' existing knowledge or experience.
- **Leadership Development:** Aims to nurture sustainability leaders within Maybank while fostering a professional community dedicated to advancing the Group's sustainability agenda.

2024 Programme Updates & Milestones

- **MSPC Level 1 White Belt:** The first cohort commenced on 22 - 23 August 2024, with the second cohort conducted on 26 - 27 August 2024. Two cohorts were conducted, with a total of **81 candidates** certified in 2024.
- **MSPC Level 2 Green Belt:** 3 cohorts were conducted with **58 candidates**. The certification required participants to present on their sustainability initiatives to independent assessors in order to be certified.
- **MSPC Level 3 Red Belt:** Programme commenced on 13 November 2024 with **32 candidates**.
- **MSPC Level 4 Black Belt:** **19 senior leaders**, including the Chairman of the Board Sustainability Committee and Group EXCO members have been certified.

Impact & Highlights

- **Enhanced Sustainability Expertise:** The MSPC Programme strengthens Maybank's internal capacity to meet ESG goals, positioning employees to drive sustainable impact.
- **Engagement Across Levels:** Over 200 candidates enrolled in the programme, from foundational to advanced levels.



GRI 3-3, 404-2

Furthermore, as part of Maybank's broader effort to develop a future-ready workforce, we also offer a range of specialised programmes tailored to specific roles and skills, detailed below.

Other Specialised Programmes in 2024

Programme	Description	Impact & Highlights
myCampus e-Learning Platform	Provides a comprehensive library of training resources and assessments to Maybankers globally, right at their fingertips.	<ul style="list-style-type: none"> • 532,413 learning hours recorded across 41,764 users. • 31 new e-learning modules were introduced in 2024.
Professional Certification Programmes	To promote continuous learning and skill enhancement, Maybank offers professional certifications such as the Chartered Banker programme.	<ul style="list-style-type: none"> • 307 Maybankers certified in specialised professional qualifications, furthering their professional growth and enriching Maybank's talent pool.
Sales Executives Excellence Development (SEED) Programme & Relationship Managers Development Programme (RMDP)	Enhances the skills and performance of Customer Sales Executives (CSE), Personal Financial Advisors (PFA), Relationship Managers (RM), Mortgage Executives, Merchant Consultants, Account Consultants and Financial Services Executives, by elevating their sales, marketing, credit skills, certifications and licensing to serve clients more effectively through in-depth training on credit knowledge, financial planning and customer service skills.	<ul style="list-style-type: none"> • Delivered an average of 117% in overall sales performance from the target of 100%. • 270 employees onboarded.
CX Lab for Retail Banking	Building on the success of the Agile Customer Experience programme, this initiative elevates branch employees' Customer Experience capabilities, fostering a 'customer-first' approach and setting standards in strengthening customer loyalty, advocacy, and growth.	<ul style="list-style-type: none"> • Conducted at 220 branches for 4,877 participants. • All branches under this programme excelled in their transaction Net Promoter Score (tNPS), with their scores ranging from 91.7% to 96.9%.
Maybank ConnectUP Programme	Provides comprehensive training for Auxiliary Police over three years, combining technical security expertise with customer-facing skills to standardise service quality.	<ul style="list-style-type: none"> • 63 Auxiliary Police continued in the programme, attending digital upskilling programmes in Microsoft Office suite of applications.
Scale-Up Programme	Upskilling initiative for clerical employees, focused on enhancing operational efficiency, collaboration and professional growth.	<ul style="list-style-type: none"> • In 2024, 308 clerical employees upskilled in client-facing skills, BANCA product knowledge and personal effectiveness.

INTERNAL KNOWLEDGE TRANSFER BY SUBJECT MATTER EXPERTS

Complementing our suite of learning and upskilling programmes, Maybank encourages peer-led training through internal subject matter experts, who facilitate learning across various functions. These training programmes ensure that vital knowledge and skills are accessible internally, creating a resilient learning environment where employees can gain in-depth insights across sectors. This approach supports skills development and strengthens internal expertise, ensuring knowledge is effectively transferred within the organisation.

In 2024, 81% of Maybank's training programmes were conducted by line trainers.

Empowering Our People

GRI 3-3, 404-2

CAREER FLEXIBILITY AND DEVELOPMENT

To foster a workplace where employees are empowered to grow, adapt and explore career paths that align with both their aspirations and the Group’s evolving needs, Maybank offers a suite of innovative career mobility programmes.

Key Programmes in 2024

Maybank GO Ahead. Take Charge! (MGATC)

As we adapt to the changing job landscape, the Maybank GO Ahead. Take Charge! (MGATC Programme) remains pivotal in providing flexibility, reskilling and career mobility opportunities for employees. The programme’s four key pillars — Reskill and Redeploy, Flex In, Flex Right and Entrepreneur Option — continue to offer structured pathways for Maybankers to manage career transitions.

Across all pillars, sustained participation highlights our focus on workforce adaptability, work-life balance and career growth. Notably, take-up rates for Pillar 4: Entrepreneur Option increased due to targeted awareness efforts, including campaigns, a dedicated hotline and personalised consultations. Enhancements such as retirement benefits for employees over 50 and bonus payouts—whether full or prorated—have further encouraged participation, supporting employees in pursuing entrepreneurial aspirations while ensuring their financial security.

Pillar	Description	2022	2023	2024
1 - Reskill and Redeploy	This pillar facilitates workforce adaptability by reskilling employees for new roles and deploying them where needed within the organisation.	8,397*	10,358*	7,125*
2 - Flex In	With a focus on contract and gig roles, this component allows Maybank to leverage the expertise of a flexible workforce.	3,026	2,952	2,821
3 - Flex Right	Designed to support employees' work-life balance, this pillar includes flexible working options like flexible and mobile work arrangements and specific leave arrangements such as Extended Maternity Leave, Parental Leave and Sabbatical Leave.	8,433*	9,020*	9,079*
4 - Entrepreneur Option	This pathway supports Maybankers with five years or more in the organisation who wish to explore entrepreneurial ventures. Through the Banker to Bankerpreneur initiative, employees receive training and access to external resources to help them succeed in their venture.	35	77	256*

* Unique employee

“The platform equipped me with the necessary leadership skills mindset, and strategic thinking required for my role”.
Amylyn Blantocas Tiamson, Regional Director Sabah, MGATC Pillar 1

CAREER REORIENTATION HUB

Launched in May 2024, the Career Reorientation Hub (CRH) is a centralised support system designed to facilitate seamless career transitions within Maybank. CRH helps align employee skills and interests with Maybank’s resourcing needs, providing targeted reskilling, upskilling and placement within new departments. This model focuses on matching employees’ aspirations with the Group’s resourcing needs and facilitation of job rotations and inter-sector transfers. Employees will undergo a four-part learning intervention, with 80% on-the-job learning, maximising career growth opportunities in other departments in Maybank during a six-month placement.



Impact & Highlights

- One batch, with 15 released capacities, have been enrolled under CRH, of which seven have been redeployed into various departments across the Group.
- **Seamless Career Transitions** through the provision of structured support for employees to transition smoothly within the organisation, reducing potential career disruptions when shifting between roles or departments.
- **Alignment of Employee Skills and Resourcing Needs** by ensuring that employees are placed in roles where they can add the most value, while also fostering personal career growth.
- **Career Growth through Job Rotations** offers employees with opportunities to explore different roles within Maybank, helping them build diverse skill sets and gain broader organisational insight.
- **On-the-Job Learning** component allows employees to gain practical insights and skills that can be immediately applied, enhancing the effectiveness and retention of learning.

OUTLOOK

Maybank’s forward-looking human capital strategy is dedicated to creating a future-ready, agile and inclusive workforce that thrives and can lead in the current and future disruptive marketplace. In alignment with our key strategic thrusts and our M25+ ambitions, the Group will remain steadfast in its commitment to ensure that Maybankers at every level have the opportunity to grow in their careers.

Moving forward, Maybank will continue fervently in its efforts to hone and enhance the skills and capabilities of our team, building a workforce that is both adaptable and resilient to change. With this in mind, we will continue to provide our employees with numerous opportunities for upskilling and reskilling, empowering them not only to excel in their current positions but also to progress in their careers at Maybank, as we seek to deepen our myimpact principles, differentiating ourselves through our values-based financial services.



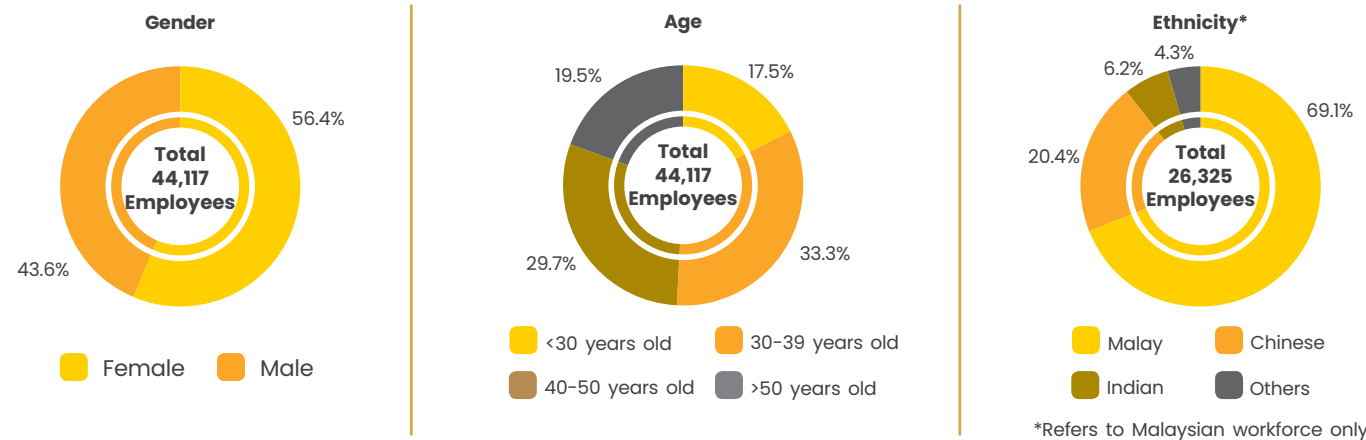
GRI 2-7, 3-3

Diversity, Equity, Inclusion and Belonging

At Maybank, Diversity, Equity, Inclusion and Belonging (DEIB) are more than principles—they form the foundation of a thriving and innovative workplace that drives sustainable success. We aim to foster a culture where all employees, regardless of gender, ethnicity, age, sexual orientation or other distinctions, feel valued, heard and empowered to reach their full potential. By embedding DEIB into our daily operations, we enable Maybankers to grow from good to great—enhancing their skills, leadership and contributions to the Group—while strengthening our ability to meet the diverse needs of our customers and communities.

KEY HIGHLIGHTS

Diversity of Workforce



Awards & Accolades

- **HR Excellence Awards Indonesia 2024**
 - Excellence in Cross-Generational Workforce Engagement (Gold)
- **HR Asia Best Companies to Work for in Asia 2024**
 - Cambodia
- **Great Place to Work Certified 2024** - Vietnam
- **Star Media Group ESG Positive Impact Awards**
 - Diversity, Equity and Inclusion (Silver)
- **Pioneering Member of ASEAN Business Advisory Council Malaysia's Diversity, Equity, and Inclusion (DEI) Collective**

Local Leadership: 91% of senior management are locally hired, showcasing our commitment to fostering local talent and cultural relevance.

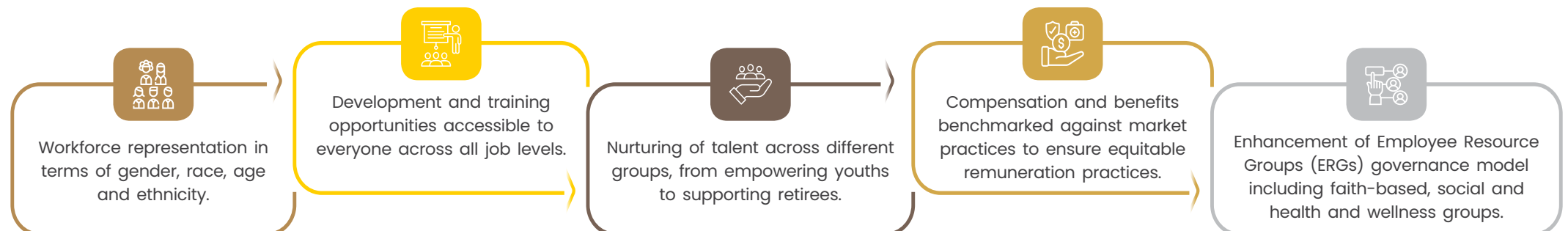
For more information on our workforce demographics, please refer to page 26 of our Sustainability Performance Data 2024.

OUR GUIDING APPROACH

Maybank's commitment to fostering an inclusive, equitable and supportive workplace for its diverse workforce is integral to our sustainability strategy. It is a priority embedded in our organisational culture, guided by robust policies and frameworks designed to uphold our DEIB principles. This employee value proposition is driven by a customer-centric and sustainability-led culture, supported by progressive and future-ready people policies and practices.

In 2024, we enhanced the Maybank Group Diversity, Equity and Inclusion Policy to integrate "Belonging," emphasising a workplace where employees feel supported, accepted and connected. This enhancement underscores our commitment to authentic DEIB practices and complements the Group Human Rights Policy (GHRP) and the Maybank Group Dignity Policy (MGDP), reinforcing a respectful work environment across all levels of our organisation.

The principles of DEIB serve as the foundation for Maybank's human capital strategies, shaping initiatives from inclusive hiring and development practices, to equitable recognition and career growth opportunities. Our updated DEIB framework aligns with the evolving needs of our workforce, creating a cornerstone that enhances engagement, team dynamics and talent retention, ensuring sustainable organisational resilience through improved decision-making and financial performance.



For more information on the GHRP and MGDP, please refer to page 117 of the Human Rights section in this report.



Empowering Our People

GRI 2-7, 3-3

FOSTERING A COMMUNITY OF BELONGING

Maybank's Employee Resource Groups (ERGs) play a vital role in fostering connection and belonging across our diverse workforce. In 2024, we have diverse ERGs centred around shared interests such as faith, social engagement, health and wellness. These networks provide meaningful opportunities for employees to connect, collaborate and support one another, bridging diverse backgrounds and experiences while strengthening our inclusive community. This contributes to the well-being and professional development of our employees, aligning with our commitment to building a resilient, engaged and high-performing workforce, in line with our pursuit of #HumanisingTheWorkplace.

MAYBANK ERGS

- Persatuan Kakitangan Islam Malayan Banking
- Maybank Hindu Staff Society
- Maybank Tentmakers Christian Fellowship
- Kelab Sukan Malayan Banking
- C.A.R.E. Circle
- MaybankerX
- #MYouth
- PwD Advocates
- Kelab Sukan Maybank Investment Bank

GENDER EQUITY & EMPOWERMENT

Gender equity is a central pillar of Maybank's DEIB strategy, embedded in all facets of talent management, from recruitment and performance evaluation to learning, development and rewards. Maybank's commitment to gender diversity supports the Group's M25+ strategy by promoting balanced representation at every level, from early-career roles to executive leadership. This dedication is reflected in the current composition of our workforce, where women represent 56.4% of employees and hold 49% of management roles.

Women Internal Hires*

37%

Women in Mission Critical Positions

46%

Women in Leadership Roles

42%
Board of Directors

35%
Top Management

42%
Senior Management

49%
Management

* For senior management or above

WOMEN EMPOWERMENT INITIATIVES

Women Mentor Women (WMW) Council

Maybank's Women Mentor Women (WMW) Council has the objective of providing targeted support and development opportunities for women in Maybank. Initiated in Malaysia, the Council expanded to other countries in the region, starting with Singapore in 12 September 2023 and more recently in Indonesia in 2024.

The WMW Council has been redesigned into four specialised working groups to advocate for gender parity across the Group, with a strong emphasis on skill-building and leadership development for women. WMW has been instrumental in succession planning by mentoring 74.2% of the young talents featured in this year's Talent Showcase.

Additionally, during International Women's Day, 461 participants attended skills-based masterclasses held in Malaysia, Singapore and Indonesia. Across the Group, these efforts contributed to over 8,640 hours dedicated to DEIB-related learning.

For example, in Singapore, the WMW Council organised a panel discussion, addressing inclusion and equity. The event also included complimentary corporate headshots for women, a donation drive for baby essentials, and sweet treats from the social enterprise Project Dignity.

In Indonesia, the Council held a dedicated offsite session titled "How to Raise Women's Self-Worth in Competitive Environments" at Maybank Indonesia's head office. This session featured expert panellists and facilitated discussions on navigating competitive landscapes, addressing unique challenges and building self-confidence.



Impact & Highlights

57 women council leaders

› 20 Maybank Group

› 17 Maybank Singapore

› 20 Maybank Indonesia



EMPOWERING PERSONS WITH DISABILITIES

We are dedicated to creating an environment where PwDs can thrive and contribute meaningfully to our workforce. Guided by our Disability Inclusion Framework and supported by a certified Disability Management team, we empower PwD talents through targeted programmes, accessible opportunities and a supportive community.

Our commitment to disability inclusion is further strengthened through the **Maybank Work Placement Programme (WPP)**, which offers PwDs an eight-month, on-the-job placement focused on building employability and career readiness. This programme provides opportunities for PwD talents to develop professional skills, expand their networks and engage with senior leaders. In Singapore, the WPP was launched and activated in collaboration with SGenable during the Maybank Sustainability Series for Singapore, held on 9 May 2024.

In 2024, we expanded the WPP for PwD talents to Indonesia, Singapore, Cambodia and the Philippines. Currently, we have 167 PwD talents onboarded through the WPP since inception in July 2023.

Our Group Disability Services Team (DST) upskilled themselves through the Certified Disability Management (CDMP) certification, reinforcing our commitment to fostering an inclusive workplace. Established in 2023, our DST ensures that all employees, regardless of ability, have equal access to opportunities and resources. Comprising of nine certified members, the team brings expertise in critical areas such as:

Well-being and Integration:

Coordinates regular check-ins between line managers and PwD employees to monitor well-being, ensure integration and address any issues faced in the workplace.

Advocacy and Awareness: Provides training for Maybankers to build awareness, fostering inclusivity and promoting best practices.

Assessment and Case Management:

Conducts individual assessments to identify specific needs and provides customised support or reasonable accommodation.

Training: Provides structured learning programmes to prepare PwD talents for entry into the workforce as well as provide return-to-work support for employees who become disabled due to illness or accidents.

Compliance: Ensures alignment with legal standards, human rights policies and best practices under the Maybank Workforce Diversity & Workplace Inclusion Policy.

The DST also introduced the **i-Care OKU Plan**, an insurance and takaful product tailored to PwD trainees under WPP, providing customised coverage and protection for individuals with single or multiple disabilities.

Additionally, Maybank established a **PwD ERG** to foster a sense of belonging and provide a platform for advocacy and support, reinforcing our commitment to weaving inclusion into every aspect of our organisation.



Impact & Highlights

Zero Reported Discrimination Cases:

- **No cases of discrimination** against PwDs were reported, an achievement attributed to the success of the DST and inclusive practices.

Expanding Opportunities:

- **167 trainees** with disabilities have participated in the WPP since 2023.

	2020	2021	2022	2023	2024
Number of employees with disabilities (headcount)	17	16	19	19	23

Industry Recognition:

- Received a Certificate of Appreciation from Pertubuhan Keselamatan Sosial (PERKESO) for our ongoing commitment to inclusive employment opportunities for PwDs, particularly for the visually impaired.

VOICES FROM OUR PWD COMMUNITY:

"Despite my deafness, overcoming communication barriers within my team and socialising outside of my usual circles has allowed me to delve deeper into understanding myself and others better. **Through this programme, I discovered new perspectives, developed resilience and honed my adaptability skills, shaping me into a more empathetic and versatile individual.**"

Moagan A/L Danapal
WPP Trainee, OneLine Etiqa

"I am really grateful to Maybank for giving me this opportunity to prove myself, and **I hope that Maybank continues to give more opportunities for PwDs to participate, get involved and integrate into society and workplaces.**"

Lim Sze Kee
WPP Trainee, Group Strategy and Innovation

Empowering Our People

GRI 3-3

MAYBANK'S INTERNATIONAL DAY OF PERSONS WITH DISABILITIES (IDPD)

On 3 December 2024, Maybank commemorated the International Day of Persons with Disabilities (IDPD) at Balai Seni, Menara Maybank. The event underscored our mission to humanise financial services by championing inclusivity and creating equal opportunities for PwDs.



Impact & Highlights

- **R.I.S.E. Programme Impact:** Showcased the success of Maybank Foundation's Reach Independence & Sustainable Entrepreneurship (R.I.S.E.) Programme, which has supported over 40,000 individuals, including PwDs, across Malaysia, Indonesia, Cambodia, the Philippines and Laos with entrepreneurial skills and mentorship.

The event celebrated the resilience and leadership of individuals with disabilities, highlighting their contributions to society and the importance of inclusive ecosystems. It reinforced Maybank's role in empowering diverse communities and fostering an equitable future for all.

PROMOTING INTERGENERATIONAL DIVERSITY AND INCLUSION

We embrace generational diversity, recognising the unique perspectives and contributions of each generation. Through tailored programmes, Maybank empowers both young talents and experienced professionals to thrive within the organisation, fostering a workplace where all generations feel valued.

#MYouth

The #MYouth community, Maybank's youth platform, has become a dynamic space for young professionals to connect, learn and lead impactful initiatives. By equipping our youth with opportunities to take charge, we are building a strong talent pipeline that aligns with Maybank's vision for the future of work.

In 2024, a key highlight was organising the One Young World ASEAN Leadership Forum in partnership with One Young World Ambassadors from the ASEAN region. Held on 22 June 2024 in Kuala Lumpur, the Forum brought together youth changemakers committed to transforming their communities in areas such as Climate and Ecological Crisis, Artificial Intelligence, Health, Diversity, Equity and Inclusion.



Impact & Highlights

- **The One Young World ASEAN Leadership Forum:**

- **Over 200 youths** from 16 nationalities attended in person, with 150 virtual participants from 20 nationalities.
- **16 youth speakers** represented all ASEAN member states.
- Selected global delegates took part in a mentorship session in DEIB, conducted by Maybank's senior leader.

Maybank's Retirement Readiness Programme: Preparing for Life's Next Chapter

The Maybank Retirement Readiness Programme, developed with valuable input from current and impending retirees, is a comprehensive three-day course designed to ease the transition into retirement. This programme covers essential topics such as financial planning, mental resilience and a dedicated ESG module that promotes sustainable practices.

To further support Maybankers approaching retirement, Maybankers can explore work opportunities such as serving as Etiqa Agents-On-The-Go or become Training Facilitators under the Maybank Retirees Training Scheme. These initiatives offer retirees with flexible, meaningful ways to stay engaged while continuing to contribute their expertise.



Impact & Highlights

- **115 retirees** participated in 2024.



GRI 3-3

CULTURAL DIVERSITY AND INCLUSIVITY

The cultural diversity of our workforce reflects not only Malaysia's multi-ethnic landscape, but also encompasses a wide-range of nationalities within the Maybank Group. This diversity mirrors the communities we serve and enhances our corporate culture with unique perspectives and experiences. To celebrate and promote this diversity, Maybank organises a variety of activities throughout the year that encourages employees to engage in various cultural experiences, fostering mutual respect, deeper understanding and meaningful interactions.

In 2024, as part of our commitment to promote inclusivity holistically, we began incorporating sign language interpreters at our Group employee festive celebrations, ensuring that all employees, regardless of ability, can fully participate. These celebrations were further enriched by cultural activities during the week of each main event, allowing Maybankers from various backgrounds and nationalities to better appreciate each other's cultural heritage and traditions.



OUTLOOK

With over 44,100 employees across our global network, Maybank remains deeply committed to fostering DEIB as part of our mission to cultivate a high-performing and inclusive workplace. Guided by our Group DEIB Policy, we will strengthen systems that value diverse perspectives and align with our core values, T.I.G.E.R., and 'Go Ahead.' Employer Value Proposition to promote equality, inclusivity and a sense of belonging for all employees.

In line with our forward-looking priorities, we are intensifying efforts to scale up targeted DEIB initiatives that address both the diverse needs of our workforce and the communities we serve.

Our focus on inclusivity and fairness will also grow, with ongoing efforts to align workplace practices with global benchmarks. By fostering deeper emotional and social connections and holistically addressing all dimensions of well-being, we aim to cultivate an inclusive, supportive culture that empowers employees to achieve their full potential.

Employee Well-being

The well-being of our employees is paramount to our success as an organisation. We recognise that a healthy and supported workforce is more engaged, productive and innovative. Therefore, our holistic support bridges mental, physical and emotional well-being. These efforts foster a supportive and inclusive work environment while enhancing employee engagement, productivity and retention – key drivers of the Maybank ongoing success.

KEY HIGHLIGHTS

Our **Sustainable Engagement Index** rose to **92%**, from 89% in 2023

Zero reported cases of **work-related** fatalities

Star Media Group ESG Positive Impact Awards – Good Health and Well-being (**Silver**)

TIME's World's Best Companies
Ranked no. **183** for Employee Satisfaction Rank

HR Excellence Awards Indonesia 2024
Excellence in Hybrid Working (**Gold**)

HR Excellence Awards Indonesia 2024
Excellence in Total Rewards Strategy (**Silver**)

Empowering Our People

GRI 3-3, 403-4

OUR GUIDING APPROACH

Maybank's approach to employee well-being is holistic, integrating mental, physical and emotional support to create a resilient workforce. In 2024, as part of our M25+ strategy, we reinforced our commitment to well-being through targeted programmes, policies and support systems designed to help employees thrive and perform at their best.

Our well-being approach starts with physical health, led by a three-tier Occupational Safety and Health (OSH) Committee that oversees the Maybank Group OSH Policy at the operational level. Comprising management and employee-union members, the committee is responsible for developing the OSH Policy Statement and setting Maybank's health and safety commitments. Regular assessments of workplace risks and hazards are conducted to ensure a safe environment, with improvements implemented as needed.

Mental health is equally prioritised within our well-being approach, in line with the Maybank Group Mental Health Policy. With the aim of promoting employee mental health and building a sustainable, productive and healthy work environment, this policy establishes guidelines to employees on the support channels available should they experience mental health decline. This policy aligns with our "Go Ahead. Flourish" strategy that seeks to empower employees to reach their full potential by providing comprehensive mental well-being support, recognising the importance of resilience, stress tolerance and flexibility in today's demanding world.

Key Focus Areas of "Go Ahead. Flourish"

Increasing
productivity and
performance

Creating inspiring
leadership at all
levels

Ensuring balance
and setting
boundaries

Promoting healthy
lifestyles and
improved well-being

Providing a
flourishing and
psychologically safe
environment

Delivering a
personalised
employee
experience

KEEPING EMPLOYEES ENGAGED & HEALTHY

Maybank fosters a vibrant, connected workforce through programmes and initiatives that support both employee engagement and physical well-being. By promoting a balanced approach to health, motivation and long-term well-being, we create a workplace where Maybankers feel valued, supported and empowered to thrive, driving both individuals and organisational success.

Leaders Teaching Leaders (LTLs)

Building an environment of open, two-way communication is essential for fostering trust and aligning our organisational goals. We support this commitment through a range of leadership engagement initiatives under the Leaders Teaching Leaders programme, which has hosted over 865 sessions, including Conversations with C-Suites (CWC) and Maybank Group Staff Townhalls.

Impact & Highlights

- **Maybank Group's Staff Townhalls:** Quarterly sessions with over **26,000 instances** of participations in 2024, offering updates on the Group's strategy and performance.
- **Conversations with C-Suites (CWC):** Exclusive dialogue sessions for targeted employee groups, conducted 17 times in 2024, providing over **300 employees** with access to executive insights.

MSocial Platform for Employee Engagement

In 2024, we introduced MSocial, an enterprise social network exclusively for our employees across the Group globally. Besides serving as a holistic one-stop shop for all their internal communication needs, MSocial enables our employees to connect, communicate and collaborate with each other, whether they are working behind a desk or on-the-go via their mobile devices.

MSocial also enables the sharing of media-rich content among all employees via videos and photos, the hosting of livestreaming of strategic Group-wide events and transparent two-way communications with our EXCOs and Senior Management.

Impact & Highlights

- Since its inception in July 2024, MSocial has seen our workforce create close to 7,000 posts, which have garnered more than **1.5 million impressions** and more than **56,000 interactions** collectively.
- Spaces for Maybankers to convene based on strategic topics such as M25+, Agile and AI have been established.
- The Livestreaming function enabled Maybankers from across the Group to participate in key Group-wide events such as Maybank Group Sustainability Week and the M25+ Grand Showcase.



Mobile Work Arrangements

Since launching the Mobile Work Arrangement (MWA) in 2020, over 8,000 employees have embraced flexible work options. Managed through the myHR2u platform, MWA continuously evolves, enhancing productivity while supporting employees' changing needs and priorities.

Impact & Highlights

- **Over 8,000 employees onboarded.**
- Continuous refinements to ensure alignment with workforce needs.

Employee Engagement and Physical Health Programmes 2024

Programme	Description	Impact & Highlights
When Music Binds and Lifts Up	Expanded in January 2024 from a monthly virtual jam to a weekly live busking event at T-Pod, offering employees a creative outlet to reduce stress and connect informally.	<ul style="list-style-type: none"> • Music Jam Hours: 2,078. • T-Pod Busking Hours: 82.
Maybank Recreation Centre (MRC)	Located on the 45th floor of Menara Maybank, MRC offers a fully-equipped unisex and ladies' gym, along with live and virtual fitness classes, supporting Maybankers in staying active and maintaining optimal health and well-being.	<ul style="list-style-type: none"> • 23,623 total instances of Maybankers using MRC.
Maybank Academy Sports League (MASL)	Launched in July 2024, MASL promotes physical activity and teamwork through football, badminton, netball and sepak takraw leagues, running until December 2024.	<ul style="list-style-type: none"> • 599 total participants, encompassing 15 football teams, 8 sepak takraw teams, 7 netball teams and 104 badminton players.
Maybank Runners Community	Focused on supporting both physical and mental well-being, the Runners Community connects members on WhatsApp, fostering healthy habits and collective goals.	<ul style="list-style-type: none"> • 732 community participants.
Let's Get Fit for Life Programme	Provided virtual and in-person classes year-round, from Zumba to spinning, promoting fitness and an active lifestyle among employees.	<ul style="list-style-type: none"> • 5,634 instances of participation for Virtual Fitness, with 3,260 for Zumba, Yoga and Spinning.
Maybank Indoor Games (MIG)	MIG, held in September 2024, is designed to motivate employees to lead active and healthy lifestyles, improve overall well-being, foster a sense of belonging and strengthen relationships.	<ul style="list-style-type: none"> • Close to 650 employees participated Group-wide.
"Road to Bali" challenge.	The event was organised to promote a healthy lifestyle, encourage physical activity among employees and celebrate the top runners.	<ul style="list-style-type: none"> • Participation: 440 employees, with the top 20 runners representing Maybank in the Maybank Bali Marathon 2024 in August.
Maybank Cycling Series Johor 2024	The event reinforced Maybank's commitment to well-being, team spirit and a balanced work-life environment.	<ul style="list-style-type: none"> • 165 employees participated.
National Sports Representation	Competed in national leagues, exemplifying the athletic commitment of Maybankers.	<ul style="list-style-type: none"> • Champions of inaugural Malaysian Indoor Hockey League • 3rd Place Winners of TNB Malaysian Hockey League.
Self-Care & Wholesomeness Talent Spaces at Maybank Academy	Complements existing sports and wellness facilities to further promote employee well-being.	<ul style="list-style-type: none"> • 569 employees have utilised the space since its opening in November 2024.
Annual Physical Examination (APE)	A yearly initiative to reinforce health awareness among employees, supported by free Wellness Talks provided by Etiqa Philippines on topics like diabetes and rabies awareness.	<ul style="list-style-type: none"> • 165 employees participated.
Women's Run	Organised by the Filipina CEO Circle to promote fitness and well-being.	<ul style="list-style-type: none"> • Over 70 participants took part in the run, covering distances from 5km to 10km.
Sports Fest	A large-scale physical activity event in Philippines, with activities like Zumba dance, cheer dancing, volleyball, tug-of-war and calisthenics.	<ul style="list-style-type: none"> • Over 400 participants from branches and head office.
Fitness Roadshow	Conducted for personnel in Visayas branches and lending centers in Philippines, featuring games and physical activities to energise participants.	<ul style="list-style-type: none"> • 96 participants attended from Visayas branches.



Empowering Our People



Impact & Achievements in Employee Engagement:

Maybank tracks the success of its engagement and well-being programmes through various metrics and engagements, ensuring employees remain at the heart of its strategy. By valuing feedback, fostering talent and enhancing workplace culture, Maybank continues to drive meaningful improvements across its workforce.

Retention and Turnover: Our focus on employee engagement, nurturing talent, and leadership development has directly contributed to improved retention rates.

Metric	2023	2024	Change
Staff Turnover Rate	11.0%	10.6%	0.4% improvement

Employee Engagement Survey (EES): In our commitment to value employee feedback and further nurture a conducive climate for Maybankers to flourish, insights from our 2023 Employee Engagement Survey resulted in intensive actions which were a priority for the Group in 2024.

In November 2024, we continued the EES, administered by Willis Towers Watson (WTW), that deep dives into key areas for improvement identified from the 2023 results such as Sustainable Engagement, Retention, Communication and Agile Behaviour Index.

Metric	2023	2024
Participation Rate	92%	91%
Sustainable Engagement Index	89%	92%
Teamwork	88%	90%

The participation of close to 39,000 employees in the survey demonstrates the strong commitment of Maybankers in shaping our workplace and actively contributing to the continuous improvement of our organisation.

Global Recognition: Our Sustainable Engagement Index further strengthened to 92% (2023: 89%), outperforming the WTW Global High Performing Companies Norm by 4%, with improvement in all categories, demonstrating Maybank's leadership in fostering a resilient and engaged workforce.

WORKPLACE HEALTH & SAFETY

Safety and health are integral to Maybank's operations. We are dedicated to maintaining a safe and healthy environment for employees, in compliance with the Occupational Safety and Health (OSH) Act 1994 and OSH (Amendment) Act 2022. Through comprehensive training, structured programmes and targeted initiatives, we equip employees with the knowledge and resources needed to lead OSH efforts effectively across our locations.

While our operations as a financial institution pose lower physical risks compared to industrial sectors, our employees may encounter hazards such as ergonomic challenges and stress-related risks.

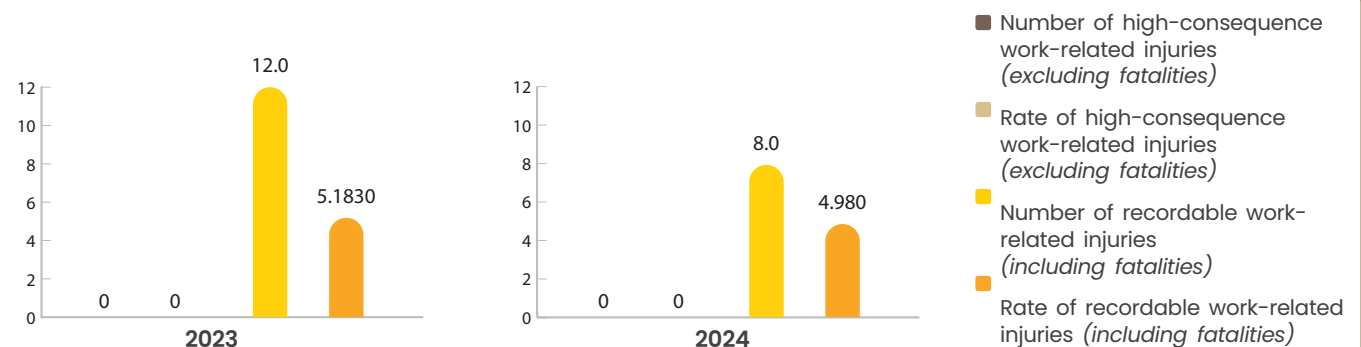
To enhance workplace safety awareness, skills and compliance across the organisation, we offer a range of training and awareness programmes:

- › **OSH Roadshow:** In 2024, the OSH Roadshow was conducted in the Penang/Kedah/Perlis (PKP), Pahang/Kelantan/Terengganu (PKT) and Johor/Melaka (JM) Regions to provide the OSH Committees there with key insights into the updated OSH (Amendment) Act 2022, which came into effect in June 2024. The objective was to ensure the continued importance of managing Occupational Safety and Health for the benefit of all Maybankers.
- › **OSH Coordinators:** To comply with the OSH (Amendment) Act 2022, each Maybank location appoints and trains at least one OSH Coordinator. In 2024, 720 employees have completed the OSH-C training, ensuring compliance across all locations.
- › **Commuting Safety Support Programme:** Conducted at Maybank Academy in February 2024, this programme emphasises commuting safety practices for employees.
- › **Basic Life Support (BLS) Training:** Held at Pantai Hospital in June 2024, 30 first aiders participated in this training, equipping them with essential life-saving skills such as performing CPR and AED equipment usage.
- › **First Aid Emergency Process Implementation:** In June 2024, we implemented a streamlined first aid emergency process across strategic buildings and branches, enhancing emergency readiness.

Our OSH system covers all employees—both full-time and part-time; trainees; contractors and service providers; as well as customers visiting Maybank's premises, ensuring a safe and inclusive environment for all stakeholders.



Impact & Highlights



In 2024, we observed a general decline in work-related injuries, reflecting both annual fluctuations and our continuous efforts to enhance OSH programmes, effectively reducing risks for employees.



GRI 3-3, 403-4, 403-6

MENTAL WELL-BEING SUPPORT

Recognising the importance of mental health in fostering a resilient and productive workforce, Maybank offers a range of programmes and initiatives aimed at enhancing mental health literacy, providing support and empowering employees with tools and resources to manage their well-being. By prioritising mental health, we aim to create an environment where every employee can thrive and reach their full potential, ultimately contributing to both individual success and the Group's continued growth.

Employee Engagement and Physical Health Programmes 2024

Programme	Description	Impact & Highlights
Mental Health Outreach/Talks	Delivered outreach sessions to improve employees' understanding of mental health, equipping them with practical strategies for well-being and resilience.	➤ 41 sessions held with 5,072 instances of participation
Mental Well-being Roadshow 2024	Brought interactive modules focused on self-awareness, personal growth and well-being to employees across various regions, fostering resilience and self-development	➤ 961 instances of participation
Let's Talk it Out (LTIO) Webinars	Offered webinars to create an open space for employees to discuss mental health openly, connect with peers and feel supported on their mental health journey.	➤ 624 participants across four sessions
Mental Health First Aiders (MHFAs)	Strengthened the capabilities of 210 MHFAs through advanced training including Neuro-Linguistic Programming (NLP) and Counselling Skills Mastery programmes, enabling them to offer enhanced support, emotional regulation and coping tools during counselling sessions for employees in need.	➤ 355 counselling sessions conducted
Dedicated Mental Health Mailbox	Implemented a confidential mailbox for employees to seek advice and connect with the Mental Well-being team, providing accessible support on mental health matters.	➤ 89 total enquiries
#WeCare Telegram Channel	Offered a mobile-friendly platform with frequent self-help tips and mental health resources, supporting employees in managing their well-being conveniently.	➤ 1,565 subscribers and 203 posts
#WeCare Helpline	Provided immediate, confidential assistance for mental health concerns, staffed by trained MHFAs to respond to employees' urgent needs.	➤ 26 calls received
C.A.R.E. (Compassionate, Attentive, Respectful, Empathetic) Circles	Facilitated small, guided group discussions for employees to share experiences, build connections and learn coping strategies in a supportive setting.	➤ 50 participants attended 3 sessions
Human Library	Designed to challenge mental health stigmas and promote understanding through personal storytelling by Maybankers in a small group setting.	➤ 48 participants



Empowering Our People

GRI 3-3, 401-2

We reached 1,581 employees across Malaysia, Singapore and the Philippines, through mental well-being initiatives such as the Mental Well-being Roadshow, C.A.R.E. Circle Support Group, #RightFootForward Campaign and Mental Health Day, fostering self-management and addressing workplace concerns. Additionally, our outreach programmes and internal talks recorded 5,072 participations, further enhancing mental well-being awareness.

With 10,160 employees engaged in mental well-being initiatives in 2024 and an average satisfaction rating of 4.8/5 for counselling, these efforts have significantly enhanced mental health awareness and support.

EMPLOYEE VOICES: INSIGHTS FROM THE “LET’S TALK IT OUT” WEBINAR SERIES

“It was a great sharing session. I learned that self-reflection and taking care of our mental, physical, emotional and spiritual well-being are all important to maintain good mental health and foster positivity. This will help ensure smoother work-life integration.”

– **Muhammad Nashrul Muhaimin**
Regional Corporate Remedial Management,
Group Finance

“The guest speakers were knowledgeable and engaging and I found their presentations to be both informative and motivating.”

– **Nor Illi Airina Binti Azmi**
Strategic Data Management,
Group Technology

ENRICHING EMPLOYEE WELL-BEING THROUGH BENEFITS

Maybank Group’s total rewards approach is integral to our talent strategy, aligning with our business and people objectives to deliver sustainable long-term returns. As a key component of our **Talent Management Framework**, it supports talent attraction, retention and maintains employee engagement by offering the right remuneration, benefits and development opportunities to drive personal growth and deliver responsible business results.

Our approach aligns with the M25+ purpose to be **“a values-driven platform, powered by a bionic workforce that humanises financial services”**. Our Total Rewards Framework, grounded in sustainability, emphasises pay-for-performance and affordability to ensure fair, equitable and market-aligned rewards. This framework adapts to economic realities in each country where we operate and supports diversity, balance and inclusivity.

We also place strong emphasis on accelerating our sustainability commitments. ESG considerations are integrated into various aspects of our total rewards management through rigorous governance, performance metrics and prudent risk management. Our remuneration policies and practices are reviewed periodically to align with regulatory requirements and ensure that we promote a high-performance culture.

Components of Remuneration

Maybank Group adopts a comprehensive **Total Rewards Framework** that encompasses three integral pillars: Total Compensation, Benefits and Well-being and Development and Career Opportunities.

Total Compensation

Our Compensation Policy ensures competitive pay aligned with market standards. We offer differentiated compensation levels through annual salary reviews, variable bonuses and long-term incentives (for eligible senior management) to retain, motivate and reward talent.

Our holistic approach to total compensation is structured around two core elements, fixed pay and variable pay, the latter consisting of variable bonuses/incentives and long-term incentive awards. This framework is designed to reflect targeted pay mix levels, intricately calibrated to align with the long-term performance goals and objectives of the organisation while simultaneously motivating and rewarding our employees in a manner that befits their outstanding efforts and achievements.

Fixed Pay

- Competitive and equitable pay to attract and retain talent.
- Reviewed annually through benchmarking against peers, market dynamics and individual factors like performance, responsibilities and skillsets.

Variable Pay

- **Variable Bonus/Incentive:** Reinforces a pay-for-performance culture and adherence to Maybank’s core values, T.I.G.E.R., based on individual, business and Group performance. This is premised on the balanced scorecard (BSC) approach (financial and non-financial KPIs), driving desired behaviours and performance levels to create long-term shareholder value.
- **Long-Term Incentive Awards:** A key component for senior management, aligning with the Group’s M25+ strategy and promoting sustainable risk management. ESG-related Key Performance Indicators (KPIs) have been integrated into the vesting criteria at the Group level, alongside financial metrics such as Return on Equity (ROE) and Relative Total Shareholder Earnings (TSE) Rank. The incorporation of ESG metrics reinforces our dedication to embedding sustainable business practices into our compensation strategy.
- **Deferral Policy:** Bonuses/incentives exceeding thresholds are deferred, aligning employee incentives with long-term goals. Deferred amounts lapse if employment is terminated, except in cases like illness, redundancy or death.
- **Clawback Provision:** The Board can adjust or recover bonuses or incentives in cases of risk mismanagement, financial errors, fraud or misconduct.



GRI 3-3, 401-2

Benefits, Well-being and Recognition

At Maybank, our benefits are a key pillar of our total rewards strategy, intricately aligned with our ESG commitments and the M25+ strategic objectives. We recognise that employee well-being is vital to long-term success. Our comprehensive benefits programme is designed to offer holistic support across multiple dimensions – financial, physical, mental and social – ensuring that our workforce is well-supported in both their professional and personal lives.

Our benefits include financial security through competitive compensation, healthcare coverage, protection, paid time off and preferential employee loans, are regularly reviewed to maintain industry competitiveness and meet evolving business and employee needs. We recognise that enhancing employees' overall well-being is pivotal in improving employee engagement and productivity as well as mitigating adverse medical conditions. To support this, we have put comprehensive well-being initiatives in place.

Our recognition programmes celebrate outstanding contributions, whether through innovation, excellence or ethical behaviour, reinforcing a high-performance culture that aligns with the Group's long-term sustainability objectives. Our approach integrates sustainability principles with employee well-being, ensuring a supportive and sustainable work environment where employees can thrive personally and professionally.

We celebrated and recognised employee achievements through the Maybank Group Awards Night 2024 (MGAN), which saw the participation of over 2,500 attendees across the Group. Awards were presented for Best Employees, Best Business Units and the Cahaya Kasih President's Award in recognition of their contributions to the Group and communities.

Development and Career Opportunities

We are committed to cultivating a workplace that prioritises employee well-being by fostering a culture of continuous learning and growth. Our flexible, customised and forward-thinking development programmes are designed to meet the evolving needs of our workforce while aligning with long-term business goals.

 For more information on our learning and development, please refer to page 91.

Creating a Supportive Work Environment

We offer extensive support to our lower-income employees by designing pay structures and benefits that meet the basic needs and provide targeted resources to support financial stability, growth opportunities and better well-being for them. This approach is critical to fostering well-being where all employees, regardless of income level, feel valued and supported, in order to help reduce their financial stress. These support measures include:

Living Wage and Minimum Wage

We recognise both minimum wage and living wage as essential considerations in employee compensation. We strictly adhere to the minimum wage policy in all countries where we operate.

Equitable Support for Lower-Income Employees

We offer extensive support to our lower-income employees – clerical and non-clerical employees – through benefits that reduce financial stress and foster well-being. These support measures include:

Bonuses and Financial Aid: In addition to a two-month contractual bonus, eligible employees receive performance-based bonuses (up to RM1,000), festival aid of up to half month's salary and annual "Back to School" assistance for employees earning RM4,000 or below.

Education and Child Support: Financial assistance supports employees earning RM5,000 or below with children's tertiary education, ranging from RM300 to RM3,000. Interest-free loans are also available for educational expenses from pre-school through higher education. Emergency childcare service is also provided to mitigate challenges of sourcing immediate help to take care of employees' children during unexpected situation.

Welfare and Emergency Aid: The Maybank Staff Welfare Fund (Tabung Kebajikan Kakitangan Kumpulan Maybank), provides financial assistance to employees and their family members for situations like accidents, illnesses or loss of property and/or life due to natural disasters (e.g., floods, fires) to ease their financial burden.

Healthcare and Retirement Options: Employees can choose to convert an employer EPF top-up (up to 4%) for additional medical coverage, with core benefits that include comprehensive medical, life and personal accident insurance, as well as preferential housing loans.

Additional Financial Relief: Interest-free housing loans up to RM300,000 and childcare allowance of up to RM1,200 annually are available for eligible clerical and non-clerical employee.



Empowering Our People

GRI 3-3, 401-2

We recognise that meaningful benefits go beyond standard offerings—they support employees in balancing their personal lives, advancing their careers and maintaining well-being. Our full-time employees receive exclusive benefits such as life and personal accident insurance coverage. These offerings underscore our dedication to providing stability and recognising the long-term contributions of our core workforce, ensuring equitable support for those who form the backbone of our organisation.

Employee Benefits Offered



Childcare Support

Our childcare initiatives, including the Maybank Tiger Cubs Childcare Centre (MT3C) and Dataran Maybank Childcare Centre (DMCC), provide critical assistance for working parents. These facilities ease childcare challenges, enhance work-life balance and contribute to a supportive workplace culture.



Impact & Highlights

- Supported **1,019 employees**
- Cared for **1,446 children** since inception



Health and Wellness Benefits

Maybank offers a robust suite of health and wellness benefits to promote employee well-being and sustained productivity:

- Annual Leave:** Encourages rest and rejuvenation.
- Maternity and Parental Leave:** Provides 98 days of maternity leave with the option to extend up to 365 days and parental leave for both biological and adoptive children.
- Sabbatical Leave:** Up to 24 months for personal growth or community service.
- Childcare Benefits:** Includes leave, subsidies and child-friendly facilities for working parents.
- Medical Coverage:** Extends benefits to eligible dependants and employees disabled children, regardless of age.
- Pilgrimage Leave:** Includes Muslims performing Umrah and non-Muslims engaging in spiritual activities.
- Volunteerism and Sustainability Leave:** Supports employees to contribute back to the communities.



Financial Assistance

To support employees' financial stability, Maybank provides multiple forms of financial assistance:

- Educational Support:** Assistance for children of employees in lower-income brackets.
- Interest-Free Loans:** "Back-to-School" loans for school expenses and mobile loans for MWA adoption.
- Preferential Staff Loans:** Housing and vehicle loans at favourable rates.
- Digital Allowance/Points:** Encourage young talents to utilise better digital communication packages for better connectivity and access.



Personal Growth Opportunities

Maybank values continuous learning and professional development through:

- Study/Examination Leave:** Allows time for exam preparation to support further education.
- Academic Awards:** The Maybank Group Staff Academic Award recognises employees who acquire skills that benefit the Group.
- Professional Membership:** Support employees to enhance their personal and professional development.
- Club Membership:** Support employees to enhance networking circle and foster relationship with industry leaders.

OUTLOOK

Our wellness strategy, mWell, embodies Maybank's comprehensive approach to employee well-being, structured around five core dimensions: physical, mental, financial, emotional and social well-being. Looking ahead, we aim to strengthen these dimensions to enable our employees to thrive both personally and professionally.

Aligned with our M25+ strategy, future initiatives will expand our efforts to address physical, mental, and financial well-being. By 2025, we will enhance our mental health support through the Thrive WebApp, a digital platform offering Maybankers convenient access to mental health resources and tools to empower them in managing their well-being effectively. This complements existing programmes like the #WeC.A.R.E. Support Channels, ensuring employees can continue to perform at their best.

To align with our sustainability goals of achieving carbon neutrality by 2030 and a Net Zero Carbon Equivalent position by 2050, we will introduce preferential financing rates for employee Electric Vehicle and Home Solar Panel Loans, further integrating sustainability into employee benefits.

In addition, as part of our commitment to the UN Global Compact (UNGC) principles, we are actively working towards progressively aligning pay practices with living wage standards. While not a legal requirement, this reflects our commitment to economic security and social equity, ensuring all employees and their families are adequately supported. Another key focus will be fostering pay equity across gender and ethnicity, maintaining competitive and unbiased remuneration and narrowing any existing pay gaps.



Human Rights

GRI 2-23, 2-24, 2-25, 2-27, 3-3

Respecting and upholding human rights is fundamental to how we conduct our business, as we continue to create an environment where everyone is treated with dignity, fairness and respect. Our approach is aligned with global standards and we are dedicated to continuously improving how we respect and promote human rights across our value chain.

KEY HIGHLIGHTS

- **Zero Penalties:** No reprimands or fines for human rights violations in our workforce, demonstrating our steadfast commitment to integrity and ethical practices.
- **Substantiated Complaints:** Received **62** substantiated complaints related to human rights violations, with majority of the cases having been resolved amicably through internal processes. The remaining are pending resolution, with employees assured of confidentiality, non-retaliation and appropriate protection throughout the process, reinforcing a culture of trust and accountability.

OUR GUIDING APPROACH

The **Maybank Group Human Rights Policy (GHRP)** serves as the foundation for upholding human rights across our operations and value chain. Developed by the Human Rights Working Group (HRWG)—a senior management-led, cross-functional team governed by the ESC, BSC and Group Board that is responsible for policy implementation — the GHRP is designed to avoid infringing on the rights of others and address any adverse human rights impacts linked to Maybank's activities, products, or services.



Our approach to human rights aligns with the United Nations Guiding Principles on Business and Human Rights (UNGPs) 2011, which outlines our corporate responsibility to respect human rights. Additionally, our practices are rooted in the principles of the International Bill of Rights and the International Labour Organisation's (ILO) 1998 Declaration on Fundamental Rights and Principles at Work.



Key Responsibilities

- 1 Develop the Group's approach to embed the GHRP at strategic, tactical and operational levels within Maybank and across its value chain. This includes reviewing and assessing human rights-related work undertaken within the Group, also considering all future focus areas under trail for continuous improvement.
- 2 Oversee the Group's approach in developing policies, procedures and initiatives related to human rights, considering:
 - Salient human rights risks across geographic areas, sectors and entities;
 - Internal and external stakeholder engagements;
 - Partnerships and affiliations; and
 - Formulation and communication of human rights strategies, priorities, targets and performance.
- 3 Monitor the integration of human rights considerations when developing and implementing the Group's business plans, strategies and frameworks as well as implementation of proper processes to track progress and ensure relevant regulatory and legal compliance.

Our policy aims to identify, prevent, mitigate and address human rights risks associated with our business operations, focusing on high-risk areas where the potential impact on people and the environment is greatest. In situations where international standards surpass local regulations or conflicts arise, Maybank strives to respect these global standards while considering local contexts and concerns.

To safeguard our external stakeholders, the Maybank Group ESG Risk Management Framework (ESGRMF) provides guidance on labour standards within our supply chain, addressing critical issues such as the prevention of child labour and adherence to workplace health and safety regulations.

Empowering Our People

GRI 2-24, 2-25, 2-26, 2-30, 3-3

Supporting the GHRP is the Maybank Group Dignity Policy (MGDP), introduced in 2023 to protect employee rights and promote a safe, inclusive workplace. The MGDP includes the following core elements:



Respect: All employees are to be treated with dignity and respect.



Zero tolerance: Any form of discrimination, bullying, bias or harassment is not tolerated.




Safe environment: Employees are entitled to work in a safe and conducive environment.



Reporting: All incidents of sexual harassment must be reported to Group Human Capital for investigation.

Additionally, the Maybank Group People Policies are designed to create and maintain a workplace free from harassment, bullying and discrimination. We also have the Maybank Group Whistleblowing Policy and dedicated reporting channels to enable employees and stakeholders to report all forms of misconduct, including human rights violations.

 For more information on our whistleblowing process, please refer to page 122 of the Business Integrity and Ethics section in this report.

STRENGTHENING WORKPLACE RIGHTS THROUGH COLLECTIVE BARGAINING

Collective bargaining agreements at Maybank are fundamental to ensuring fair working conditions and fostering mutual respect between management and employees. Through these formal agreements, negotiated directly with employee unions, we establish clear terms of employment and set expectations for both parties, reinforcing our commitment to a fair and harmonious workplace.

Maybank's **Collective Bargaining Agreement** supports employees' right to freedom of association, ensuring that their voices are heard and respected in workplace decisions. This framework promotes industrial harmony, reinforcing our dedication to human rights by embedding respect, collaboration and fairness across the organisation.

In 2024, 39% of our 44,117 employees are covered by collective bargaining agreements, guaranteeing that a substantial part of our workforce benefits from fair, negotiated protections.

For employees of the Clerical and Executive grades, regardless of their union membership status, their benefits mirror what has been agreed upon in the Collective Bargaining Agreement. For employees in non-unionised categories in Maybank and its subsidiaries, Maybank actively practises the alignment of monetary/benefits and offers equivalent terms based on the latest terms and conditions as set out in the applicable Collective Bargaining Agreements for internal parity as well as benchmarks with market for competitiveness.

PREVENTING DISCRIMINATION AND HARASSMENT

Protecting employees from discrimination and harassment is a core human rights priority at Maybank. In 2024, a limited number of discrimination allegations were received, each of which was addressed promptly and impartially under our Disciplinary Policy and in full compliance with applicable laws. A majority of the cases have been resolved and the remaining are pending resolution, with employees assured of confidentiality, non-retaliation and appropriate protection throughout the process, reinforcing a culture of trust and accountability.

Maybank has established a robust internal framework to prevent and address harassment, encouraging employees to report any incidents promptly. Those who file complaints are assured of confidentiality and protection against retaliation. When a harassment complaint is lodged, an impartial investigation is conducted and if the complaint is substantiated, appropriate disciplinary action is taken per Maybank Group's Disciplinary Policy. Additionally, we provide support for those affected, including mental health assistance and other relevant interventions.

To enhance awareness and prevention, Maybank conducts an annual, mandatory e-learning programme on sexual harassment for all employees. This training provides specific examples of unacceptable behaviour and guides employees through the process for filing complaints. In 2024, 86% of employees have completed this training, equipping them with the knowledge to identify, prevent and report harassment.



GRI 2-24, 3-3

DRIVING AWARENESS AND CAPACITY BUILDING

The GHRP was actively disseminated through various channels across all regions in Malaysia. To maximise visibility, the GHRP was featured in the Sustainability and myimpact Roadshow, as well as in the Maybank Group Induction Programme (MGIP), the GO Clerical Programme, the Maybank Protégé Ready to Work (RTW) Programme, the Manager Development Programme (MDP) and the MSPC White Belt Training Programme.

Additionally, human rights workshops were conducted under the MSS, aimed at raising awareness of the GHRP across the Overseas Units (OUs) in Singapore, Indonesia, Cambodia and the Philippines. The workshops included high-level risk assessment exercises and scenario analysis, fostering a deeper understanding of human rights risks and their impact on operations in these regions.

PROTECTING HUMAN RIGHTS ACROSS OUR VALUE CHAIN

Human rights risks are potential adverse impacts that Maybank's operations may have on individuals, referred to as "rightsholders." These include all individuals we engage with, such as employees, customers, clients, suppliers, third-party workers and communities affected by our activities. Particular attention is given to vulnerable groups, including female employees, migrant workers, trade union representatives and the broader communities where we operate.

To address these risks, Maybank, with support from external consultants and through stakeholder consultations, is undergoing a comprehensive Human Rights Due Diligence (HRDD) process, beginning with a Human Rights Salience Assessment (HRSA). This involves identifying and prioritising the most significant human rights exposure across our own operations and value chain. These risks are analysed based on their severity (scope, scale and irremediability) and likelihood of occurrence of associated risk events, as guided by the United Nations Guiding Principles on Business and Human Rights (UNGPs).

Key human rights topics that were assessed are:

16 Salient Issues Identified Through The HRSA



This HRSA exercise will allow us to identify priority areas for intervention and align our efforts to address these risks effectively.

Empowering Our People

GRI 2-24, 3-3

Looking ahead, we will integrate the findings from the HRSA into our sustainable procurement and business strategies. The HRSA has identified key focus areas to guide the Group's human rights implementation over the coming years. This strategic alignment is designed to strengthen stakeholder engagement on human rights issues, uphold ethical standards and promote sustainable practices across our operations and value chain.

Furthermore, Maybank remains committed to continuing our Human Rights Due Diligence (HRDD) journey. This ongoing effort will ensure that our operations and business practices respect human rights, mitigate potential risks and align with evolving global expectations, while contributing to positive social change.

OUTLOOK

Maybank remains committed to fostering a safe, inclusive and respectful workplace by preventing discrimination and harassment. Moving forward, we will enhance our efforts to embed principles of dignity, equity and inclusion across the organisation, guided by our robust policies.

To further strengthen this commitment, we will intensify awareness and engagement initiatives through interactive training, e-learning programmes and workshops. These efforts will empower employees to Speak Up against misconduct and reinforce a culture where everyone feels safe, respected and valued. Through ongoing education and proactive measures, we aim to ensure that Maybank remains a workplace where dignity and inclusion thrive.



Demonstrating Corporate Resilience

Stakeholders



Related UN SDGs



GRI 2-24, 2-25, 3-3, 205-1



Resilience has been key to our enduring success, ensuring we remain adaptable and effective amidst evolving economic, environmental and social challenges. By strengthening our resilience, we not only safeguard business continuity, but also protect and enhance the value we deliver to our stakeholders. This resilience goes beyond immediate operational responses; it reflects our commitment to long-term sustainable growth and shared value creation.

Material matters covered in this section:

Business Integrity and Ethics
(Page 121)

Responsible Data Privacy
and Security (Page 125)

Sustainable Procurement
(Page 128)

Business Integrity and Ethics

Upholding business integrity and ethics is fundamental to safeguarding our stakeholders from the risks of misconduct and ensuring trust across our operations. We understand that ethical practices are crucial not only for business resilience but for protecting the interests of our employees, customers, partners and the communities we serve. By fostering a culture grounded in transparency and responsibility, we work to prevent corruption, promote fairness and reinforce accountability.

KEY HIGHLIGHTS



100% of operations assessed for corruption-related risks.



98,865 hours invested into Anti-Bribery and Corruption and Counter Financing of Terrorism training.



100% compliance: Anti-Bribery and Corruption policy and procedures communicated to employees, governance body members and suppliers.

OUR GUIDING APPROACH

We operate in compliance with the Financial Services Act (FSA) and the Islamic Financial Services Act (IFSA), ensuring that all our financial products and services meet regulatory standards, especially in terms of customer protection and corporate governance. On wholesale market conduct, we have implemented a rigorous monitoring and escalation process.

To uphold integrity and maintain high ethical standards, Maybank has established a comprehensive framework of policies designed to ensure responsible business conduct across our operations. These policies not only set expectations, but also guide the resolution of negative impacts when they arise:

- **Maybank Group Code of Ethics & Conduct:** This Code outlines the standards of conduct for all employees, guiding behaviour in line with Maybank's responsibility as a custodian of public funds. It emphasises conflict of interest avoidance, data privacy, fairness and adherence to legal and ethical obligations, fostering a culture of integrity across the Group.
🌐 For additional details, please refer to the full policy here.
- **Business Ethics Charter:** This Charter reinforces our commitment to ethical dealings with customers, partners, employees and the public. It covers Maybank's dedication to transparency, courtesy, conflict-of-interest prevention, data privacy and effective feedback handling, embedding ethical principles in all business transactions and interactions.
🌐 For additional details, please refer to the full policy here.
- **Whistleblowing Policy:** In line with BNM's Corporate Governance Policy, this policy provides secure channels for employees and the public to report improper conduct, such as fraud, corruption and abuse of power, with a guarantee of confidentiality and protection against retaliation. It outlines clear remedial actions to address misconduct.
- **Anti-Money Laundering/Counter Financing of Terrorism (AML/CFT) Policy:** This policy ensures that Maybank has robust and comprehensive procedures, processes and systems for the prevention and detection of money laundering and terrorist financing activities.
- **Anti-Bribery and Corruption (AB&C) Policy:** This policy prohibits all forms of bribery and corruption within Maybank's business dealings. It includes guidelines against offering or accepting bribes, conflicts of interest, facilitation payments and enforces strict compliance with all relevant laws. The policy also ensures that identified issues are corrected through disciplinary actions, training or policy enhancements.

Key Features of the AB&C Policy:

- Top Level commitment by the Board and Senior Management to a zero-tolerance policy on Bribery and Corruption.
- Communication and training to all employees and external stakeholders.
- Regular risk assessment on Bribery & Corruption on all Maybank entities, in line with Bursa Malaysia Securities Berhad's Chapter 15 Main Market Listing Requirements.
- Due diligence processes on addressing bribery and corruption risk and considering the ethical practices of third parties, associated persons and customers.

- **Group Compliance Procedure:** This procedure outlines the guidelines on regulatory breach escalation. This allows us to ensure there is timely escalation to the Senior Management, Board and regulators (where required) on any incident of non-compliance and remedial actions taken or to be taken.

For more information regarding the Group Human Rights Policy, an important element on Maybank's responsible business practices, please refer to page 117 of this report.



Demonstrating Corporate Resilience

GRI 2-16, 2-24, 2-25, 2-26, 3-3

REPORTING AND ADDRESSING MISCONDUCT

Maybank upholds its core values by providing secure, confidential channels for stakeholders to report any potential misconduct. These whistleblowing channels ensure that individuals can report concerns without fear of retaliation, supporting a culture of transparency and integrity. The process encourages accountability, addresses misconduct swiftly and safeguards the rights of all stakeholders. Stakeholders are actively involved in the periodic review and improvement of these mechanisms, ensuring they remain effective and responsive to user needs.

Whistleblowing Process & Structure

Whistleblowing Channels: Maybank offers multiple secure channels for reporting concerns, available to both internal and external stakeholders:





- **Automated Hotline:** Toll-free at **1-800-38-8833** or international **603-20268112**
- **Email:** **whistleblowing@maybank.com**
- **Mail:** **Group Compliance, P.O. Box 11635, 50752 Kuala Lumpur**

Governance Committee Oversight:

Chaired by an independent non-executive director, the Whistleblowing Governance Committee ensures that all disclosures are treated with independence, thorough investigation and appropriate action.

Once a report of misconduct is submitted, Maybank's structured response process ensures impartiality and compliance with both regulatory standards and internal policies, fostering a fair and transparent resolution.

Misconduct Response Process

Stage	Description
 Investigation	Each case of alleged misconduct undergoes a thorough investigation, including fact-gathering, interviews and document review, ensuring a fair outcome. Where negative impacts are identified, corrective actions are proposed to mitigate risks and prevent recurrence.
 Disciplinary Action	Disciplinary measures are implemented based on findings, aligning with Maybank's Disciplinary Policy. These actions may include termination of contracts, suspension, warning letter, additional training or counselling.
 Communication	Relevant parties are professionally and confidentially informed of the outcomes, respecting individual rights and maintaining discretion.
 Support and Realignment	Where applicable, support like counselling or training is offered to help employees impacted or involved in the misconduct.

In 2024, 189 whistleblowing complaints were submitted via these channels, with 124 complaints from Maybank Malaysia and 65 from international branches and subsidiaries.

PREVENTING FINANCIAL CRIME AND FRAUD

We ensure the highest standards of integrity in its operations by adhering to strict AML/CFL measures. These measures align with the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLA) and include the following:

- Rigorous Know Your Customer (KYC) protocols to verify client identities and ensure compliance with regulatory requirements.
- Transaction monitoring and the prompt reporting of suspicious activities to BNM.

To strengthen oversight, the Onboarding and Review Committee, chaired by the PGCEO, evaluates and determines the onboarding and retention of clients with elevated financial crime risks.

These efforts are further reinforced through comprehensive employee training initiatives, ensuring that all Maybankers understand their role in managing money laundering and terrorism financing risks effectively.

Employee Training on Business Integrity & Ethics	2021	2022	2023	2024
Employee participation in AML/CFT training	36,487	30,428	38,962	37,215
Total training hours	66,796	63,398	98,865	89,879

We have also implemented targeted measures to mitigate fraud risks within its virtual banking channels, including:

- **Malware detection** on client devices to identify and prevent potential threats.
- **Cooling-off periods** following third-party transfer limit increases, reducing the risk of unauthorised transactions.



GRI 2-24, 3-3

BUILDING A CULTURE OF INTEGRITY

To foster a strong culture of integrity, we emphasise continuous training and awareness programmes that educate employees on ethical standards and responsible conduct. These initiatives underscore the importance of ethical behaviour in daily operations and ensure that Maybankers remain vigilant against misconduct.

Key awareness programmes conducted in 2024 include:

Maybank Integrity Day 2024

As a precursor to the Maybank Group Sustainability Week (MGSW) 2024, Maybank Integrity Day 2024 highlighted Maybank's commitment to ethical practices. This event, held between 19 to 21 June 2024, included panel discussions, exhibitions and interactive activities designed to engage Maybankers and reinforce the importance of integrity.

Senior Leader Panel Sessions

Thought-provoking discussions led by eight senior leaders provided insights into ethical governance and best practices.

Key Highlights

Senior Leader Panel Sessions

Thought-provoking discussions led by eight senior leaders provided insights into ethical governance and best practices.

- Panel #1:**
Ensuring Data Integrity in a Connected World.



- Panel #2:**
From Fear to Trust: Enabling and Protecting Whistleblowing.



- Panel #3 (EXCO Panel):**
What is 'Doing the Right Thing'?



Exhibitions and Activities

Interactive exhibits and activities offered Maybankers hands-on opportunities to engage with Maybank's policies and practices.

- Legal Walk-in Clinic & Integrity Drive-Thru:** Maybankers could consult with in-house legal and compliance experts on policies, anti-bribery measures, whistleblowing and other relevant regulations.

- Gamified Poster Walk:** This engaging activity featured integrity-themed posters and required participants to answer questions on 'Integrity Tickets' based on the information displayed.

Integrity Pulse Survey

As part of Maybank Integrity Day 2024, we collected employees' perspectives on integrity in the workplace, with approximately 200 participants providing insights. This survey allowed us to understand how confident Maybankers feel in making integrity-based decisions and how frequently they refer to integrity-related policies in their day-to-day work.

Key Findings & Analysis

A significant majority of employees have encountered situations at work requiring integrity-based decisions. Most employees feel confident in making ethical decisions. While employees regularly refer to our integrity-related policies, there is room to strengthen the integration of these policies into everyday practices to ensure consistency across all roles. These findings highlight the importance of ongoing efforts to enhance awareness, provide support and reinforce our integrity-related policies. These insights will inform our ongoing efforts to cultivate a robust culture of integrity and trust. By identifying areas where confidence or policy engagement may need reinforcement, we can tailor our training and communication to strengthen ethical decision-making across the company.



Demonstrating Corporate Resilience

GRI 2-24, 3-3, 205-2, 205-3

AB&C Training for Employees

Maybank mandates annual AB&C training for all employees, reinforcing its commitment to ethical behaviour and compliance. This programme includes both e-learning and in-person sessions to ensure comprehensive awareness.

In 2024, the e-learning programme was launched in September 2024, which builds on Maybank's Group-wide communication of AB&C policies and procedures, facilitated via the Employee Communication Portal (EMPCOMM).

Employee Training on AB&C	2021	2022	2023	2024
Employee participation in training	26,243	29,073	34,698	36,193
Total training hours	40,127	57,583	49,701	68,480

While this represents approximately 89% of our workforce, 100% of our operations have been assessed for corruption-related risks with 1 confirmed incident of corruption recorded and swift action taken in 2024.


Leadership Training

Maybank ensures its Board of Directors and EXCO members are aligned with its anti-corruption commitments. Governance members receive targeted training and communication on Maybank's AB&C Policy upon their appointment.

- 100% of governance body members have been communicated with regarding AB&C policies and procedures across our markets.
- 100% of governance body members have received training on anti-corruption.

Across the Value Chain

Maybank's anti-bribery and corruption efforts extend beyond employees to its suppliers and business partners, reflecting its commitment to integrity across the value chain. In 2024, 100% of our business partners have been communicated with regarding AB&C policies and procedures.

 For more information on how we maintain the integrity of our supply chain, please refer to page 128 on Sustainable Procurement.

SOCIALLY RESPONSIBLE TAXES

Our tax governance framework aligns with the Group's ESG strategy, ensuring transparency and compliance while supporting responsible growth. Through the Maybank Group Tax Strategy, we adopt a structured approach to managing tax compliance, mitigating risks and responding to evolving international tax developments, such as the Global Minimum Tax. These measures reflect our dedication to maintaining robust governance and protecting stakeholder trust.

As part of our social responsibility, Maybank contributes meaningfully to the economies and communities we serve by ensuring timely and fair tax payments.

In 2024, the Group paid RM3.31 billion in income taxes (excluding deferred taxes) and zakat, directly aiding the growth and development of ASEAN economies.

OUTLOOK

Looking ahead, we will continue to enhance the management and mitigation of conflicts of interest across the Group's entities. As the financial services we provide become more comprehensive, we aim to strengthen our processes to ensure better identification and management of potential conflicts. This approach will support our ongoing commitment to upholding the highest standards of ethical business practices and maintaining trust across all stakeholders.



Responsible Data Privacy and Security

In today's data-driven world, secure management of data privacy and cybersecurity is not only essential to our operations but also to safeguarding the trust and well-being of our stakeholders. Protecting the sensitive information of our customers, employees and partners is foundational to their security and confidence in our services. Our commitment to data privacy goes beyond regulatory compliance; we implement advanced cybersecurity measures and continuous threat monitoring to pre-emptively address potential risks.

KEY HIGHLIGHTS



Zero Losses of Customer Data: Maybank reported zero losses of customer data in 2024, reflecting our unwavering commitment to data security.



Extensive Employee Training: In 2024, 89% of employees completed Maybank's Data Privacy e-Learning, strengthening our workforce's understanding of privacy standards.



Effective Resolution of Privacy Complaints: Of the 11 substantiated complaints received in 2024 regarding breaches of customer privacy and loss of customer data, 100% were resolved and reported to BNM.

OUR GUIDING APPROACH

We have implemented a robust framework of data privacy policies and practices across the Group to uphold the highest data protection standards and instil public trust. Our core policies include:

- **Maybank Group Data Privacy Policy:** Outlines the core principles for managing data privacy and security to maintain public trust. This policy ensures that we comply with relevant privacy and data protection laws, preventing data breaches through rigorous standards.
- **Maybank Group Personal Data Protection:** Aligns with the Personal Data Protection Act (PDPA), ensuring personal data is managed responsibly across the Group in compliance with regulatory requirements.
- **Maybank Group Management of Customer Information and Permitted Disclosures:** Emphasises the importance of properly handling customer information to build trust and prevent reputational damage. We are committed to protecting customer data from theft, loss, misuse, unauthorised access, modification or disclosure, including verbal or written disclosures, using reasonable security measures.
- **Maybank Group Information Risk Management Guidelines:** Outlines the guiding principles for the effective management, control and protection of information assets across the Group. These guidelines ensure that the confidentiality, integrity and availability of information that is critical to the Group's day-to-day operations and decision-making are maintained, thereby safeguarding the Group's reputation.

Our commitment to data privacy extends beyond Group-wide standards, with tailored approaches to comply with specific regulatory requirements across our markets:



Singapore: Maybank Singapore adheres to a comprehensive Data Privacy Policy that sets high standards for data security and ensures compliance with evolving privacy laws. Additionally, a Data Governance Framework guides data management practices, supporting accurate reporting, data analytics and a data-driven culture. Singapore's IT Security employs a defence-in-depth strategy with multiple layers of protection—physical, network, server, endpoint, application and data security.



Indonesia: Maybank Indonesia implements a comprehensive Data Privacy Policy to uphold high standards of data protection and ensure compliance with the Personal Data Protection Law and related regulations. Aligning with Indonesia's Consumer Protection policies, Maybank emphasises confidentiality and security of customer data. Furthermore, the Data Governance Framework enhances data quality management, architecture, policies, ethics and standardisation, while providing oversight for data-related issues.



Philippines: Maybank Philippines strictly complies with the Financial Consumer Protection guidelines of the Bangko Sentral ng Pilipinas (BSP). In 2024, Maybank Philippines updated policies on Complaints Management and Financial Consumer Protection, ensuring clarity on Maybank's responsibilities and full compliance with BSP's regulations.

All related standards, guidelines, procedures and documents are updated at scheduled intervals or as and when changes arise from business, legal, regulatory or compliance requirements and applicable industry best practices.



Demonstrating Corporate Resilience

ENHANCED SECURITY MEASURES

To safeguard stakeholder data and enhance cybersecurity resilience, we have implemented a series of robust security initiatives across our network. These measures focus on preventing, detecting and managing security risks while strengthening user support.

Maybank Regional Security Operations Center (RSOC)

The RSOC continuously monitors Maybank's cybersecurity posture, managing events to identify, analyse, investigate and escalate incidents. Leveraging actionable threat intelligence, proactive threat hunting and AI capabilities, the RSOC enhances Maybank's ability to detect and respond to cybersecurity threats effectively.

Cyber Intelligence Center (CIC)

The CIC provides global threat intelligence reports and periodic advisories on potential vulnerabilities, helping Maybank stay ahead of emerging threats. It also performs threat hunting in the underground ecosystem to counteract cyber risks proactively.

Zero Trust Methodology

Adopted the Zero Trust methodology to strengthen cybersecurity defenses, implementing multi-layered security technologies and AI tools to detect unusual patterns and suspicious activities.

Disaster Recovery Exercises

Annual Disaster Recovery Live and Simulation Exercises are conducted for critical applications to ensure service continuity and operational resilience during technological disruptions or failures.

Secure Web Gateway (SWG)

Implemented Bank-wide for MSL users and servers to provide secure access, filtering out unauthorised content and preventing data leaks.

Privileged Access Management (PAM)

Upgraded PAM system for users with privileged access to systems, with enhanced session monitoring and restricted access scope to mitigate potential misuse.

Incident Response Procedure Review

Regularly reviewed and updated MSL IT Security incident response procedures, ensuring swift responses to IT security incidents, data breaches or identity-related incidents for minimised impact and faster recovery.

Self-Service Feature through IVR

Introduced a self-service feature via Interactive Voice Response (IVR) to enhance user autonomy and improve service efficiency by streamlining access to support functions.

Scam Prevention and Management

A comprehensive approach involving customer notifications and advanced monitoring to detect fraudulent activities in accounts, providing enhanced safety measures for customers.

Fraud and Scam Assistance

Dedicated customer service teams are available to assist with fraud-related queries, offering expert guidance and support to affected customers.

Digital Token Activation Cooling Period

Implemented a minimum 12-hour cooling period for activating new Secure2u digital tokens on mobile devices, including an additional waiting period for specific transactions, ensuring greater security for digital payments.



FOSTERING A CULTURE OF SECURITY

We place a strong emphasis on embedding a culture of cybersecurity and data privacy across our operations. Through targeted training, awareness programmes and engagement initiatives, we ensure that employees at all levels are equipped to protect sensitive information, comply with regulatory standards and mitigate cybersecurity risks.

An annual awareness campaign is conducted to equip the employees with understanding on protecting the confidentiality and security of customer information in accordance with the Bank Negara Malaysia policy document "Management of Customer Information and Permitted Disclosure" (MCIPD). Data Privacy FY2024 e-learning was launched in September 2024, where we have expanded our targeted employees in Malaysia to 22,443 employees, achieving an 89% completion rate. Additionally, more effort was put into raising awareness via various channels such as events, exhibitions and face-to-face or zoom employee sharing sessions.

Additional programmes and initiatives implemented in FY2024 include the following:

EMPCOMM

Regular updates shared through EMPCOMM focus on Cyber Hygiene, policy enforcement, best practices, current cybersecurity trends, data privacy and known threats. These efforts aim to maintain awareness and vigilance among employees.

Maybank Integrity Day 2024 Pulse Checks

As part of Maybank Integrity Day 2024, pulse checks were conducted to assess employee awareness of data privacy policies, ensuring that potential gaps in knowledge are identified and addressed.

Data Privacy Handbook Launch

A comprehensive Data Privacy Handbook was launched to provide employees with practical guidance and resources for managing data privacy risks and responsibilities effectively.

Certified Professional Trainings

Employees participated in professional certifications in cybersecurity and data privacy, focusing on enhancing technical expertise and compliance standards.

CTRLALTLEAD: Reshaping Leadership Programme

Employees participated in professional certifications in cybersecurity and data privacy, focusing on enhancing technical expertise and compliance standards.

AI Awareness Programmes

Employees are trained on the use of AI in customer service, fraud detection and operational efficiency, reinforcing responsible AI practices across operations.

Security Awareness and Training

MSL IT Security team regularly sends security awareness updates and newsletters to all employees, in addition to coordinating cybersecurity training sessions and promoting a security-conscious culture within the Group.

ADDRESSING CUSTOMER PRIVACY COMPLAINTS

As digital adoption accelerates, customer privacy risks have become increasingly prominent. Maybank remains vigilant in monitoring and addressing these risks to safeguard customer data and maintain trust.

In 2024, Maybank received 11 substantiated complaints regarding customer information breaches which were fully resolved and reported to BNM in line with regulatory requirements, reflecting Maybank's strong governance and swift response measures in protecting customer information.

OUTLOOK

We remain committed to advancing our cybersecurity framework to meet evolving global standards. Currently, the Group is undergoing a comprehensive transformation to enhance its Cyber Security Defence Capabilities, aligning with the Zero Trust environment model. This initiative is benchmarked against the Capability Maturity Model Integration (CMMI), emphasising robust controls, continuous monitoring and resilience in an ever-evolving threat landscape.



Demonstrating Corporate Resilience

GRI 3-3, 308-1, 414-1

Sustainable Procurement

Building a sustainable supply chain is integral to our resilience and reflects our dedication to creating long-term value for all stakeholders. The sourcing of products and services and the ethical practices within our supply chain directly impact our reputation, regulatory standing and the local economies in which we operate. By collaborating with suppliers to adopt sustainable practices, we mitigate disruptions and promote sustainability beyond our organisation.

KEY HIGHLIGHTS



96% of our active suppliers meet our ESG criteria, reinforcing our commitment to responsible sourcing.



100% of newly onboarded and renewed suppliers, including those who participated in tender processes undergo thorough ESG assessment, ensuring alignment with our sustainability goals.



RM2.4 billion was invested in our respective local suppliers, driving a positive impact within the communities.

OUR GUIDING APPROACH

We manage supply chain risks through robust procurement standards and practices designed to ensure compliance with Maybank's expectations. Our key procurement policies and governance systems include:

- **Group Procurement Manual (GPM)** establishes the framework for procurement procedures and processes across Maybank, covering areas from supplier selection to contract management.
- **The Watchlist Supplier Committee (WSC)**, established in December 2023, is a management committee dedicated to identifying, monitoring and managing suppliers. The WSC commenced meetings in March 2024 with responsibilities such as evaluating suppliers, providing guidance on necessary improvements and implementation of sustainable practices. This proactive approach helps us to better understand our suppliers' operations and assist them in aligning with our sustainability objectives.

Supplier ESG Compliance

Supplier Code of Conduct (SCoC) outlines our expectations for all suppliers to conduct business responsibly, lawfully and ethically. Suppliers are required to respect human rights, operate transparently and take steps to reduce their environmental footprint. This SCoC guides suppliers on meeting Maybank's standards for ethical business practices and environmental stewardship.

Supplier ESG Assessment

A **Supplier ESG Assessment** is conducted across all our procurement practices. This helps us to ensure responsible and sustainable operations throughout our value chain.

Rolled out in August 2022, this screening applies to newly onboarded suppliers, those undergoing contract renewals and those participating in tender processes.

Our ESG criteria covers areas such as energy and water consumption, emissions reduction initiatives, waste management, climate-related risks, deforestation, biodiversity, human rights and labour practices.

Supplier ESG Risk Assessment

Subsequently, an **ESG Risk Assessment** is conducted on the data gathered to identify which suppliers meet our ESG criteria and which may require further evaluation.

Supplier Engagement

Our **Supplier ESG Engagement** initiative has been instrumental in supporting suppliers in enhancing their ESG practices. Over the year, we have focused on fostering awareness of Maybank's sustainability expectations and providing tailored guidance for ESG improvement as well as growth.



GRI 3-3, 204-1

Summary of Supplier Screening

Supplier Category	Total Screened	Passed (%)
Active Suppliers (Existing and Newly Onboarded)	839	96%
Potential Suppliers	1,137	90%
Total	1,976	

For more information on our suppliers, please refer to page 27 of our Performance Data 2024.

SUPPORTING SUPPLIERS IN THEIR ESG JOURNEY

We understand that ESG is a continuous journey and many suppliers may require guidance to align with sustainable practices. To support this, we have initiated targeted engagements with selected suppliers to assess their current activities and identify areas where sustainable practices can be implemented. At this stage, these efforts are focused exclusively on Malaysian suppliers.

ENHANCING OUR PROCUREMENT OPERATIONS

As part of the MSS, we conducted workshops for procurement personnel across our home markets in 2024. These sessions aim to foster a deeper understanding of the SCoC and importance of supplier ESG assessments. The workshops also aligned Group expectations with specific challenges faced in each country while preparing the operating units to initiate supplier engagements within their regions.

EMPOWERING LOCAL SUPPLIERS

We foster local business growth and enhance economic resilience through our supply chain practices. By prioritising supplier diversity and supporting SMEs and minority groups, we aim to create a more inclusive economy while reinforcing responsible sourcing standards.

Commencing in FY2023, we enhanced the disclosure to include the performance of our key home markets in Singapore, Indonesia and Cambodia. In 2024, our procurement spending on local suppliers in Malaysia stands at 89.3%.

Percentage of Spending on Local Suppliers (%)	2023	2024
Malaysia	89.9	89.3
Singapore	91.9	86.7
Indonesia	95.6	63.7
Cambodia	88.9	88.4

Note: For Indonesia, a substantial portion of the spend was directed towards foreign suppliers to meet specific business needs, driven by the necessity for specialised services that are not readily available from local suppliers

We also prioritise uplifting the SME and minority groups in our procurement for goods and services to further drive inclusive economic growth in our markets of operation. We expanded our supplier diversity outreach through phased implementation. To date, 47.4% of awarded suppliers in the current phase are from the SME group.

OUTLOOK

Moving forward, we intend to have more meaningful engagements with our suppliers and collaborate with them and other external stakeholders to build stronger partnerships with our suppliers and ensure better sustainable practices.

GRI Content Index



CONTENT INDEX
ESSENTIALS SERVICE

2025



SDG ADD-ON

2025

GRI Services Statement	For the Content Index – Essentials Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards and that the information in the index is clearly presented and accessible to the stakeholders. GRI Services reviewed the correct mapping of the GRI disclosures presented in the GRI content index to Sustainable Development Goals (SDGs), based on the 'Goals and targets database' tool available from GRI website.
Statement of Use	Malaysian Banking Berhad has reported in accordance with the GRI Standards for the period 1 January 2024 to 31 December 2024.
GRI 1 Used	GRI 1: Foundation 2021
Applicable GRI Sector Standard	Not applicable

GRI Disclosure	GRI Disclosure Description	Page(s) Number(s), URL or Direct Answer	Omissions	SDG Linkage
GRI 2: General Disclosures 2021				
The organization and its reporting practices				
2-1	Organisational details	1, 3-6		
2-2	Entities included in the organisation’s sustainability reporting	4-6; Page “About This Report”		
2-3	Reporting period, frequency and contact point	1; Page “About This Report”		
2-4	Restatements of information	Significant restatements compared to prior years are explained in the relevant section where they appear, pages 55 and 61 in the Environmental Report 2024		
2-5	External assurance	152-153; Pages 74-75 in the Environmental Report 2024		
Activities and workers				
2-6	Activities, value chain and other business relationships	4-6		
2-7	Employees	105-106; Page 18 in the Sustainability Perfomance Data 2024 on Maybank’s corporate website		
2-8	Workers who are not employees	Page 18 of the Sustainability Performance Data 2024 on Maybank’s corporate website		
Governance				
2-9	Governance structure and composition	Refer to https://www.maybank.com/en/about-us/leadership.page		
2-10	Nomination and selection of the highest governance body			
2-11	Chair of the highest governance body	Refer to https://www.maybank.com/en/about-us/corporate-governance.page		



GRI Disclosure	GRI Disclosure Description	Page(s) Number(s), URL or Direct Answer	Omissions	SDG Linkage
GRI 2: General Disclosures 2021 (continued)				
Governance (continued)				
2-12	Role of the highest governance body in overseeing the management of impacts	Pages 5-14 in the Environmental Report 2024		
2-13	Delegation of responsibility for managing impacts			
2-14	Role of the highest governance in sustainability reporting	Page "About This Report"		
2-15	Conflicts of interest	Refer to https://www.maybank.com/en/about-us/corporate-governance.page		
2-16	Communication of critical concerns	122; Pages 6-7 in the Environmental Report 2024; Pages 27-28 in the Sustainability Performance Data 2024		
2-17	Collective knowledge of the highest governance body	Page 13 in the Environmental Report 2024		
2-18	Evaluation of the performance of the highest governance body	Refer to https://www.maybank.com/en/about-us/corporate-governance.page Page 15 in the Environmental Report 2024		
2-19	Remuneration policies	Please refer to pages 17-18 of the Maybank Board Charter on Maybank's corporate website		
2-20	Process to determine remuneration	Please refer to pages 15, 17-18 of the Maybank Board Charter on Maybank's corporate website		

GRI Content Index

GRI Disclosure	GRI Disclosure Description	Page(s) Number(s), URL or Direct Answer	Omissions	SDG Linkage
GRI 2: General Disclosures 2021 (continued)				
Governance (continued)				
2-21	Annual total compensation ratio	Page 29 in the Sustainability Performance Data 2024 on Maybank’s corporate website <ul style="list-style-type: none"> Represents Malaysian workforce only – Total sample size of 26,325 (55.5% unionised employees and 44.5% non-unionised employees) Financial year under review is 31 December 2023 till 31 December 2024. Excludes employees that have either left service and new joiners within the financial year under review. Compensation types included in the calculation are Salary, Allowances, Variable Short Term Bonus/Incentives, Shares and Cash-settled Share Plan paid/vested in the financial year under review. Highest paid individual is the Managing Director, Global Markets mainly due to the incentive paid based on Global Markets Incentive Plan. Payout is benchmarked to Market Total Compensation P75 of peers within the same business and based on the incentive plan design. 		



GRI Disclosure	GRI Disclosure Description	Page(s) Number(s), URL or Direct Answer	Omissions	SDG Linkage
Strategy, policies and practices				
2-22	Statement on sustainable development strategy	2-21		
2-23	Policy commitments	Please refer to pages 1-18 of the Maybank's Group Human Rights Policy on Maybank's corporate website		
2-24	Embedding policy commitments	117-124; Pages 18-30; 48-51 in the Environmental Report 2024		
2-25	Processes to remediate negative impacts	117-118, 121-122		
2-26	Mechanisms for seeking advice and raising concerns	118, 122		
2-27	Compliance with laws and regulations	117		
2-28	Membership associations	10		
Stakeholder engagement				
2-29	Approach to stakeholder engagement	22-26		
2-30	Collective bargaining agreements	118; Page 19 in the Sustainability Performance Data on Maybank's corporate website		

GRI Content Index

GRI Disclosure	GRI Disclosure Description	Page(s) Number(s), URL or Direct Answer	Omissions	SDG Linkage																																																									
GRI 3: Material Topics 2021																																																													
3-1	Process to determine material topics	27																																																											
3-2	List of material topics	<div>Following our 2024 materiality assessment, we have identified the most significant sustainability material matters affecting our business and operations. The table below maps Maybank’s material topics corresponding to the GRI Topic standards. For complete details on our sustainability material matters, please refer to pages 27-32 of this report.</div> <table><tr><th colspan="2">GRI Topic Standards</th><th>Maybank Material Topics</th></tr><tr><td>201</td><td>Economic Performance</td><td><ul style="list-style-type: none">Customer Excellence</td></tr><tr><td>203</td><td>Indirect Economic Impacts</td><td><ul style="list-style-type: none">Sustainable Products and ServicesFinancial InclusionCommunity EmpowermentPublic Policy and Advocacy</td></tr><tr><td>204</td><td>Procurement Practices</td><td><ul style="list-style-type: none">Sustainable Procurement</td></tr><tr><td>205</td><td>Anti-corruption</td><td><ul style="list-style-type: none">Good Governance and ConductBusiness Integrity and Ethics</td></tr><tr><td>302</td><td>Energy</td><td><ul style="list-style-type: none">Environmental and Climate Action</td></tr><tr><td>303</td><td>Water and Effluents</td><td><ul style="list-style-type: none">Environmental and Climate Action</td></tr><tr><td>304</td><td>Biodiversity</td><td><ul style="list-style-type: none">Biodiversity and Nature</td></tr><tr><td>305</td><td>Emissions</td><td><ul style="list-style-type: none">Environmental and Climate Action</td></tr><tr><td>306</td><td>Waste</td><td><ul style="list-style-type: none">Environmental and Climate Action</td></tr><tr><td>308</td><td>Supplier Environmental Assessment</td><td><ul style="list-style-type: none">Sustainable Procurement</td></tr><tr><td>401</td><td>Employment</td><td><ul style="list-style-type: none">Diversity, Equity, Inclusion and Belonging (DEIB)Employee Well-BeingFuture-Fit Talent and Culture</td></tr><tr><td>403</td><td>Occupational Health and Safety</td><td><ul style="list-style-type: none">Employee Well-being</td></tr><tr><td>404</td><td>Training and Education</td><td><ul style="list-style-type: none">Future-Fit Talent and Culture</td></tr><tr><td>405</td><td>Diversity and Equal Opportunity</td><td><ul style="list-style-type: none">Diversity, Equity, Inclusion and Belonging (DEIB)</td></tr><tr><td>406</td><td>Non-discrimination</td><td><ul style="list-style-type: none">Diversity, Equity, Inclusion and Belonging (DEIB)Human Rights</td></tr><tr><td>413</td><td>Local communities</td><td><ul style="list-style-type: none">Community Empowerment</td></tr><tr><td>414</td><td>Supplier social assessment</td><td><ul style="list-style-type: none">Sustainable Procurement</td></tr><tr><td>418</td><td>Customer Privacy</td><td><ul style="list-style-type: none">Responsible Data Privacy and Security</td></tr></table>	GRI Topic Standards		Maybank Material Topics	201	Economic Performance	<ul style="list-style-type: none">Customer Excellence	203	Indirect Economic Impacts	<ul style="list-style-type: none">Sustainable Products and ServicesFinancial InclusionCommunity EmpowermentPublic Policy and Advocacy	204	Procurement Practices	<ul style="list-style-type: none">Sustainable Procurement	205	Anti-corruption	<ul style="list-style-type: none">Good Governance and ConductBusiness Integrity and Ethics	302	Energy	<ul style="list-style-type: none">Environmental and Climate Action	303	Water and Effluents	<ul style="list-style-type: none">Environmental and Climate Action	304	Biodiversity	<ul style="list-style-type: none">Biodiversity and Nature	305	Emissions	<ul style="list-style-type: none">Environmental and Climate Action	306	Waste	<ul style="list-style-type: none">Environmental and Climate Action	308	Supplier Environmental Assessment	<ul style="list-style-type: none">Sustainable Procurement	401	Employment	<ul style="list-style-type: none">Diversity, Equity, Inclusion and Belonging (DEIB)Employee Well-BeingFuture-Fit Talent and Culture	403	Occupational Health and Safety	<ul style="list-style-type: none">Employee Well-being	404	Training and Education	<ul style="list-style-type: none">Future-Fit Talent and Culture	405	Diversity and Equal Opportunity	<ul style="list-style-type: none">Diversity, Equity, Inclusion and Belonging (DEIB)	406	Non-discrimination	<ul style="list-style-type: none">Diversity, Equity, Inclusion and Belonging (DEIB)Human Rights	413	Local communities	<ul style="list-style-type: none">Community Empowerment	414	Supplier social assessment	<ul style="list-style-type: none">Sustainable Procurement	418	Customer Privacy	<ul style="list-style-type: none">Responsible Data Privacy and Security		
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GRI Disclosure	GRI Disclosure Description	Page(s) Number(s), URL or Direct Answer	Omissions	SDG Linkage
Biodiversity and Nature				
GRI 3: Material Topics 2021				
3-3	Management of material topics	30, 46, 85-86; Page 66 in the Environmental Report 2024		
GRI 304: Biodiversity 2016				
304-3	Habitats protected or restored	46, 85-86; Page 66 in the Environmental Report 2024		SDG 15
Customer Excellence				
GRI 3: Material Topics 2021				
3-3	Management of material topics	22, 32, 47-71; Pages 27-53 in the Environmental Report 2024		
GRI 201: Economic Performance 2016				
201-2	Financial implications and other risks and opportunities due to climate change	Pages 39-45, 49-51 in the Environmental Report 2024		SDG 13
Sustainable Products and Services				
GRI 3: Material Topics 2021				
3-3	Management of material topics	22, 25, 32, 47-61		
GRI 203: Indirect Economic Impacts 2016				
203-1	Infrastructure investments and services supported	47-61; Pages 18-36 in the Environmental Report 2024		
203-2	Significant indirect economic impacts	25, 35, 47-61; Pages 18-20, 23-29 in the Environmental Report 2024		
Financial Inclusion				
GRI 3: Material Topics 2021				
3-3	Management of material topics	22, 25, 32, 62-66		
GRI 203: Indirect Economic Impacts 2016				
203-1	Infrastructure investments and services supported	62-66		SDG 9
203-2	Significant indirect economic impacts	25, 35, 62-66		SDG 1, SDG 3, SDG 8



GRI Content Index

GRI Disclosure	GRI Disclosure Description	Page(s) Number(s), URL or Direct Answer	Omissions	SDG Linkage
Sustainable Procurement				
GRI 3: Material Topics 2021				
3-3	Management of material topics	28, 128-129		
GRI 204: Procurement Practices 2016				
204-1	Proportion of spending on local suppliers	129; Page 27 in the Sustainability Performance Data 2024 on Maybank's corporate website		SDG 8
GRI 308: Supplier Environmental Assessment 2016				
308-1	New suppliers that were screened using environmental criteria	128; Page 27 in the Sustainability Performance Data 2024 on Maybank's corporate website		
GRI 414: Supplier Social Assessment 2016				
414-1	New suppliers that were screened using social criteria	128; Page 27 in the Sustainability Performance Data 2024 on Maybank's corporate website		SDG 8
Business Integrity and Ethics				
GRI 3: Material Topics 2021				
3-3	Management of material topics	26, 29, 121-124		
GRI 205: Anti-Corruption 2016				
205-1	Operations assessed for risks related to corruption	121; Page 31 in the Sustainability Performance Data 2024 on Maybank's corporate website		SDG 16
205-2	Communication and training about anti-corruption policies and procedures	124; Pages 30-31 in the Sustainability Performance Data 2024 on Maybank's corporate website		SDG 16
205-3	Confirmed incidents of corruption and action taken	124; Page 31 in the Sustainability Performance Data 2024 on Maybank's corporate website In FY2024, there was one case of corruption reported. This case involved the Bank's employees which were found to have received and/or accepted incentives from legal firms and real estate agents. Disciplinary action has been taken against the employees and the Bank had reported this matter to both the Malaysian Anti-Corruption Commission (MACC) and Royal Malaysia Police (PDRM).		SDG 16
Good Governance and Conduct				
GRI 3: Material Topics 2021				
3-3	Management of material topics	126-136 in the Integrated Annual Report 2024; Pages 5 and 15 in the Environmental Report 2024		



GRI Disclosure	GRI Disclosure Description	Page(s) Number(s), URL or Direct Answer	Omissions	SDG Linkage
Public Policy and Advocacy				
GRI 3: Material Topics 2021				
3-3	Management of material topics	10-11; Pages 101-109 in the Integrated Annual Report 2024		
Environmental and Climate Action				
GRI 3: Material Topics 2021				
3-3	Management of material topics	29, 42-46; Pages 17-36, 39-65 in the Environmental Report 2024		
GRI 302: Energy 2016				
302-1	Energy consumption within the organisation	Pages 63, 70-71 in the Environmental Report 2024; Page 8 in the Sustainability Performance Data 2024 on Maybank's corporate website Note: As a financial institution, Maybank does not sell electricity, heating, cooling or steam.		SDG 7, SDG 13
GRI 303: Water and Effluents 2018				
303-5	Water consumption	46; Page 65 in the Environmental Report 2024; Page 12 in the Sustainability Performance Data 2024 on Maybank's corporate website		SDG 7, SDG 13
GRI 305: Emissions 2016				
305-1	Direct (Scope 1) GHG emissions	Pages 62, 70-72 in the Environmental Report 2024; Page 5 in the Sustainability Performance Data 2024 on Maybank's corporate website		SDG 13
305-2	Indirect (Scope 2) GHG emissions	Pages 62, 70-72 in the Environmental Report 2024; Page 6 in the Sustainability Performance Data 2024 on Maybank's corporate website		
305-3	Other indirect (Scope 3) GHG emissions	Pages 54-58, 62, 70-72 in the Environmental Report 2024; Pages 6-12 in the Sustainability Performance Data 2024 on Maybank's corporate website		
305-4	GHG emissions intensity	Pages 60-61, 70, 72 in the Environmental Report 2024; Page 7 in the Sustainability Performance Data 2024 on Maybank's corporate website		
305-5	Reduction of GHG emissions	Pages 60-61, 70, 72 in the Environmental Report 2024; Page 7 in the Sustainability Performance Data 2024 on Maybank's corporate website		



GRI Content Index

GRI Disclosure	GRI Disclosure Description	Page(s) Number(s), URL or Direct Answer	Omissions	SDG Linkage
GRI 306: Waste 2020				
306-1	Waste generation and significant waste-related impacts	Page 64 in the Environmental Report 2024		
306-3	Waste generated	Page 64 in the Environmental Report 2024; Page 13 in the Sustainability Performance Data 2024 on Maybank's corporate website		
306-4	Waste diverted from disposal	Page 64 in the Environmental Report 2024; Page 13 in the Sustainability Performance Data 2024 on Maybank's corporate website		
306-5	Waste directed to disposal	Page 64 in the Environmental Report 2024; Page 13 in the Sustainability Performance Data 2024 on Maybank's corporate website		
Employee Well-Being				
GRI 3: Material Topics 2021				
3-3	Management of material topics	24, 30, 109-116		
GRI 401: Employment 2016				
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	114-116		SDG 8
GRI 403: Occupational Health and Safety 2018				
403-1	Occupational health and safety management system	112		SDG 8
403-3	Occupational health services	111 and 113		SDG 8
403-4	Worker participation, consultation and communication on occupational health and safety	110 and 112		SDG 8, SDG 16
403-5	Worker training on occupational health and safety	112; Page 23 in the Sustainability Performance Data 2024 on Maybank's corporate website		SDG 8
403-6	Promotion of worker health	111 and 113		SDG 3
403-9	Worker-related injuries	112; Page 23 in the Sustainability Performance Data 2024 on Maybank's corporate website		SDG 8



GRI Disclosure	GRI Disclosure Description	Page(s) Number(s), URL or Direct Answer	Omissions	SDG Linkage
Future-Fit Talent and Culture				
GRI 3: Material Topics 2021				
3-3	Management of material topics	24, 30, 91-104		
GRI 401: Employment 2016				
401-1	New employee hires and employee turnover	Pages 25-26 in the Sustainability Performance Data on Maybank's corporate website		SDG 5, SDG8, SDG10
GRI 404: Training and Education 2016				
404-1	Average hours of training per year per employee	Page 24 in the Sustainability Performance Data 2024 on Maybank's corporate website		SDG 4, SDG 5, SDG 8, SDG 10
404-2	Programmes for upgrading employee skills and transition assistance programme	92-96, 102-104		SDG 8
404-3	Percentage of employees receiving regular performance and career development reviews	Page 27 in the Sustainability Performance Data 2024 on Maybank's corporate website		SDG 5, SDG 8, SDG 10
Diversity, Equity, Inclusion and Belonging (DEIB)				
GRI 3: Material Topics 2021				
3-3	Management of material topics	24, 30, 105-109		
GRI 405: Diversity and Equal Opportunity 2016				
405-1	Diversity of governance bodies and employees	105-106; Pages 18, 29 in the Sustainability Performance Data 2024 on Maybank's corporate website		SDG 5, SDG 8
Human Rights				
GRI 3: Material Topics 2021				
3-3	Management of material topics	31, 117-120		
GRI 406: Non-Discrimination 2016				
406-1	Incidents of discrimination and corrective actions taken	118; Page 31 in the Sustainability Performance Data 2024 on Maybank's corporate website		
Community Empowerment				
GRI 3: Material Topics 2021				
3-3	Management of material topics	30-31, 105-109, 117-120		

GRI Content Index

GRI Disclosure	GRI Disclosure Description	Page(s) Number(s), URL or Direct Answer	Omissions	SDG Linkage
GRI 203: Indirect Economic Impacts 2016				
203-1	Infrastructure investments and services supported	77-78, 80-84		SDG 9
203-2	Significant indirect economic impacts	77-78, 80-84		SDG 1, SDG 3, SDG 8
GRI 413: Local Communities 2016				
413-1	Operations with local community engagement, impact assessments and development programmes	Page 14 in the Sustainability Performance Data 2024 on Maybank's corporate website		
Responsible Privacy and Security				
GRI 3: Material Topics 2021				
3-3	Management of material topics	22, 28, 125-127		
GRI 418: Customer Privacy 2016				
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	127; Page 28 in the Sustainability Performance Data 2024 on Maybank's corporate website		



SASB Content Index

Topic	Accounting Metric	Category	Code	Page(s) Number (s)
Commercial Banks				
Data Security	(1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of account holders affected	Quantitative	FN-CB-230a.1	28 and 125
	Description of approach to identifying and addressing data security risks	Discussion and analysis	FN-CB-230a.2	28, 125-126
Financial Inclusion & Capacity Building	(1) Number and (2) amount of loans outstanding that qualify for programmes designed to promote small business and community development	Quantitative	FN-CB-240a.1	5, 8, 49, 50, 56-58, 63-64
	(1) Number and (2) amount of past due and nonaccrual loans or loans subject to forbearance that qualify for programmes designed to promote small business and community development	Quantitative	FN-CB-240a.2	–
	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	Quantitative	FN-CB-240a.3	–
	Number of participants in financial literacy initiatives for unbanked, underbanked or underserved customers	Quantitative	FN-CB-240a.4	62-64, 77-78; Page 5 in Sustainability Performance Data 2024
Incorporation of Environmental, Social and Governance Factors in Credit Analysis	Description of approach to incorporation of environmental, social and governance (ESG) factors in credit analysis	Discussion and Analysis	FN-CB-410a.2	Pages 38-41, 49-50, 53 in Environmental Report 2024
Financed Emissions	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	Quantitative	FN-CB-410b.1	We disclosed the total absolute gross financed emissions of Scope 1 and Scope 2. Pages 55-56; Pages 8-12 in Sustainability Performance Data 2024
	Gross exposure for each industry by asset class	Quantitative	FN-CB-410b.2	We disclosed the total absolute gross exposure separately, broken down by asset class and selected high emitting sectors based on the Group's portfolio. Pages 55-56; Pages 8-12 in Sustainability Performance Data 2024
	Percentage of gross exposure included in the financed emissions calculation	Quantitative	FN-CB-410b.3	–
	Description of the methodology used to calculate financed emissions	Discussion and Analysis	FN-CB-410b.4	Page 70 in Environmental Report 2024
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anticompetitive behaviour, market manipulation, malpractice or other related financial industry laws or regulations	Quantitative	FN-CB-510a.1	–

SASB Content Index

Topic	Accounting Metric	Category	Code	Page(s) Number (s)
Commercial Banks (continued)				
Systemic Risk Management	Description of whistleblower policies and procedures	Discussion and Analysis	FN-CB-510a.2	121 and 122
	Global Systemically Important Bank (GSIB) score, by category	Quantitative	FN-CB-550a.1	–
	Description of approach to integrate results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy and other business activities	Discussion and Analysis	FN-CB-550a.2	–
Consumer Finance Standard				
Customer Privacy	Number of account holders whose information is used for secondary purposes	Quantitative	FN-CF-220a.1	–
	Total amount of monetary losses as a result of legal proceedings associated with customer privacy	Quantitative	FN-CF-220a.2	–
Data Security	(1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of account holders affected	Quantitative	FN-CF-230a.1	28 and 127
	Card-related fraud losses from (1) card not-present (CNP) fraud and (2) card-present and other fraud	Quantitative	FN-CF-230a.2	–
	Description of approach to identifying and addressing data security risks	Discussion and Analysis	FN-CF-230a.3	125
Selling Practices	Percentage of total remuneration for covered employees that is variable and linked to the amount of products and services sold	Quantitative	FN-CF-270a.1	Page 73 in Integrated Annual Report 2024; Page 29 in Sustainability Performance Data 2024
Mortgage Finance Standard				
Lending Practices	Total amount of monetary losses as a result of legal proceedings associated with communications to customers or remuneration of loan originators	Quantitative	FN-MF-270a.3	–
	Description of remuneration structure of mortgage loan originators	Discussion and Analysis	FN-MF-270a.4	–
Discriminatory Lending	Total amount of monetary losses as a result of legal proceedings associated with discriminatory mortgage lending	Quantitative	FN-MF-270b.2	–
	Description of policies and procedures for ensuring non-discriminatory mortgage origination	Discussion and Analysis	FN-MF-270b.3	–
Environmental Risk to Mortgaged Properties	(1) Number and (2) value of mortgage loans in 100-year flood zones	Quantitative	FN-MF-450a.1	–
	(1) Total expected loss and (2) Loss Given Default (LGD) attributable to mortgage loan default and delinquency because of weather-related natural catastrophes, by geographical region	Quantitative	FN-MF-450a.2	–
	Description of how climate change and other environmental risks are incorporated into mortgage origination and underwriting	Discussion and Analysis	FN-MF-450a.3	–



Topic	Accounting Metric	Category	Code	Page(s) Number (s)
Investment Banking Brokerage Standard				
Employee Diversity & Inclusion	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) professionals and (d) all other employees	Quantitative	FN-IB-330a.1	105; Pages 18-21, 29 in Sustainability Performance Data 2024
Incorporation of Environmental, Social and Governance Factors in Investment Banking & Brokerage Activities	Revenue from (1) underwriting, (2) advisory and (3) securitisation transactions incorporating integration of environmental, social and governance (ESG) factors, by industry	Quantitative	FN-IB-410a.1	–
	(1) Number and (2) total value of investments and loans incorporating integration of environmental, social and governance (ESG) factors, by industry	Quantitative	FN-IB-410a.2	8, 38, 47-51, 53; Pages 24-26 in Environmental Report 2024
	Description of approach to incorporation of environmental, social and governance (ESG) factors in investment banking and brokerage activities	Discussion and Analysis	FN-IB-410a.3	Pages 38-40 in Environmental Report 2024
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anticompetitive behaviour, market manipulation, malpractice or other related financial industry laws or regulations	Quantitative	FN-IB-510a.1	–
	Description of whistleblower policies and procedures	Discussion and Analysis	FN-IB-510a.2	121 and 122
Professional Integrity	(1) Number and (2) percentage of licensed employees and identified decision-makers with a record of investment-related investigations, consumer-initiated complaints, private civil litigations or other regulatory proceedings	Quantitative	FN-IB-510b.1	–
	Number of mediation and arbitration cases associated with professional integrity, including duty of care, by party	Quantitative	FN-IB-510b.2	–
	Total amount of monetary losses as a result of legal proceedings associated with professional integrity, including duty of care	Quantitative	FN-IB-510b.3	–
	Description of approach to ensuring professional integrity, including duty of care	Discussion and Analysis	FN-IB-510b.4	121 and 124
Systemic Risk Management	Global Systemically Important Bank (GSIB) score, by category	Quantitative	FN-IB-550a.1	–
	Description of approach to integrate results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy and other business activities	Discussion and Analysis	FN-IB-550a.2	–



SASB Content Index

Topic	Accounting Metric	Category	Code	Page(s) Number (s)
Investment Banking Brokerage Standard (continued)				
Employee Incentives & Risk-taking	Percentage of total remuneration that is variable for Material Risk Takers (MRTs)	Quantitative	FN-IB-550b.1	Page 73 in Integrated Annual Report 2024
	Percentage of variable remuneration of Material Risk Takers (MRTs) to which malus or clawback provisions were applied	Quantitative	FN-IB-550b.2	Page 73 in Integrated Annual Report 2024
	Discussion of policies around supervision, control and validation of traders' pricing of Level 3 assets and liabilities	Discussion and Analysis	FN-IB-550b.3	–
Asset Management Custody Activity				
Transparent Information & Fair Advice for Customers	(1) Number and (2) percentage of licensed employees and identified decision-makers with a record of investment-related investigations, consumer-initiated complaints, private civil litigations or other regulatory proceedings	Quantitative	FN-AC-270a.1	68; Page 20 in Environmental Report 2024
	The total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers	Quantitative	FN-AC-270a.2	–
	Description of approach to informing customers about products and services	Discussion and Analysis	FN-AC-270a.3	4 and 22
Employee Diversity & Inclusion	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) professionals and (d) all other employees	Quantitative	FN-AC-330a.1	105; Pages 18-21, 29 in Sustainability Performance Data 2024
Incorporation of Environmental, Social and Governance Factors in Investment Management & Advisory	Amount of assets under management, by asset class, that employ (1) integration of environmental, social and governance (ESG) issues, (2) sustainability themed investing and (3) screening	Quantitative	FN-AC-410a.1	47 and 51
	Description of approach to incorporation of environmental, social and governance (ESG) factors in investment or wealth management processes and strategies	Discussion and Analysis	FN-AC-410a.2	48; Pages 10 and 12 in Environmental Report 2024
	Description of proxy voting and investee engagement policies and procedures	Discussion and Analysis	FN-AC-410a.3	Page 32 in Environmental Report 2024
Financed Emissions	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	Quantitative	FN-AC-410b.1	–
	The total amount of assets under management (AUM) included in the financed emissions disclosure	Quantitative	FN-AC-410b.2	–
	Percentage of total assets under management (AUM) included in the financed emissions calculation	Quantitative	FN-AC-410b.3	–
	Description of the methodology used to calculate financed emissions	Discussion and Analysis	FN-AC-410b.4	–



Topic	Accounting Metric	Category	Code	Page(s) Number (s)
Asset Management Custody Activity (continued)				
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anti-competitive behaviour, market manipulation, malpractice or other related financial industry laws or regulations	Quantitative	FN-AC-510a.1	–
	Description of whistleblower policies and procedures	Discussion and Analysis	FN-AC-510a.2	121 and 122
Insurance Standard				
Transparent Information & Fair Advice for Customers	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers	Quantitative	FN-IN-270a.1	–
	Complaints-to-claims ratio	Quantitative	FN-IN-270a.2	–
	Customer retention rate	Discussion and Analysis	FN-IN-270a.3	–
	Description of approach to informing customers about products	Discussion and Analysis	FN-IN-270a.4	69
Incorporation of Environmental, Social and Governance Factors in Investment Management	Description of approach to incorporation of environmental, social and governance (ESG) factors in investment management processes and strategies	Discussion and Analysis	FN-IN-410a.2	59; Page 37 in the Environmental Report 2024
Policies Designed to Incentivise Responsible Behaviour	Net premiums written related to energy efficiency and low carbon technology	Quantitative	FN-IN-410b.1	Page 27 in Environmental Report 2024
	Discussion of products or product features that incentivise health, safety or environmentally responsible actions or behaviours	Discussion and Analysis	FN-IN-410b.2	59, 65-66; Page 22 in the Environmental Report 2024

SASB Content Index

Topic	Accounting Metric	Category	Code	Page(s) Number (s)
Insurance Standard (continued)				
Financed Emissions	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	Quantitative	FN-IN-410c.1	The financed emissions currently exclude products and services such as investment funds and insurance underwriting. We will consider including these in our financed emissions measurement when calculation methodologies are firmly established.
	Gross exposure for each industry by asset class	Quantitative	FN-IN-410c.2	–
	Percentage of gross exposure included in the financed emissions calculation	Quantitative	FN-IN-410c.3	–
	Description of the methodology used to calculate financed emissions	Discussion and Analysis	FN-IN-410c.4	–
Physical Risk Exposure	Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes	Quantitative	FN-IN-450a.1	–
	Total amount of monetary losses attributable to insurance pay-outs from (1) modelled natural catastrophes and (2) non-modelled natural catastrophes, by type of event and geographical segment (net and gross of reinsurance)	Quantitative	FN-IN-450a.2	–
	Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of entity-level risks and capital adequacy	Discussion and Analysis	FN-IN-450a.3	Pages 43-44, 46, 55 in Environmental Report 2024
Systemic Risk Management	Exposure to derivative instruments by category: (1) total exposure to non-centrally cleared derivatives, (2) total fair value of acceptable collateral posted with a Central Clearinghouse and (3) total exposure to centrally cleared derivatives	Quantitative	FN-IN-550a.1	–
	Total fair value of securities lending collateral assets	Quantitative	FN-IN-550a.2	–
	Description of approach to managing capital- and liquidity-related risks associated with systemic non-insurance activities	Discussion and Analysis	FN-IN-550a.3	–



SIRIM QAS INTERNATIONAL SDN BHD INDEPENDENT ASSURANCE STATEMENT

To Board of Directors, Stakeholders, and Interested Parties,

SIRIM QAS International Sdn. Bhd. was engaged by Malayan Banking Berhad (hereafter referred to as Maybank) to perform an independent verification and provide assurance of the Maybank Sustainability Report (inclusive of the materiality review), Environmental Report and Sustainability Statement 2024. The main objective of the verification process is to provide assurance to Maybank and its stakeholders on the accuracy and reliability of the information as presented in this statement. The verification conducted by SIRIM QAS International pertains to sustainable performance information (subject matter) within the assurance scope, as featured in both Maybank Sustainability Report and Environmental Report 2024. This same information is reflected in the Sustainability Statement, which is included in the Maybank Integrated Annual Report 2024.

The management of Maybank was responsible for the preparation of all relevant documentation. The objectivity and impartiality of this statement is assured as no member of the verification team and no other employee of SIRIM QAS International was involved in the preparation of any part of the Maybank's Environmental Report, Sustainability Report, and Integrated Annual Report 2024.

The assurance engagement was designed to provide limited assurance in accordance with the International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information, and BURSA Sustainability Reporting Guide, irrespective of the organization's ability to achieve its objectives, targets or expectations on their subject matter and sustainability-related issues. The assurance activity evaluates the adequacy of the reports and its overall presentation against respective frameworks such as UN-SDGs, GRI Standards requirement, and other relevant frameworks.

As part of our assurance process, we conduct an independent review and verification of the relevant subject matter as presented in the statement together with the review and verify the sustainability indicators outlined by Bursa Malaysia to ensure the accuracy, completeness, and reliability of the reported information. The results of this verification process have been systematically tabulated in Appendix 1 and the Report to Management, with further details provided therein.

The verification was carried out by SIRIM QAS International from January to February 2025, with the following methodologies:

- Reviewing and verifying the traceability, consistency and accuracy of information collected from various sources, including internal and external documentation made available during the assessment.
- Verifying the data presented in the Sustainability Statement, which includes a detailed review of the sampled data.
- Interviewing key personnel responsible for collating information and developing various sections of the statement to substantiate the veracity of the claims.

The verification process was subjected to the following limitations:

- The scope of work did not involve verification of any other information reported in the Maybank Integrated Annual Report 2024.
- The review excluded all financial-related data, as these are subjected to the company's financial audit.
- The verification team did not verify any contractor or third-party data.

Conclusion

SIRIM QAS International, a Conformity Assessment Body in Malaysia, is accredited to both ISO/IEC 17021-1:2015 and ISO/IEC 17065:2012 covering all our operational activities. The appointed assessors performing the assurance engagement were selected appropriately based on our internal qualifications, training and experience. The verification process is reviewed by management to ensure that the approach and assurance are strictly followed and operated transparently. During the verification process, issues were raised, and clarifications were sought from the management of Maybank relating to the accuracy of some of the information contained in the Sustainability Report, and the Environmental Report. In response to the raised findings, all documents were subsequently reviewed and revised by Maybank. It is confirmed that changes that have been incorporated into the final version of the report have satisfactorily addressed all issues. Based on the scope of the assessment process and evidence obtained, nothing has come to our attention that causes us to believe that Maybank has not complied, in all material respects, with the referred assurance standard and guide. The following represents SIRIM QAS International's opinion:

- The level of data accuracy included in Maybank Sustainability Statement 2024 is fairly stated;
- The level of disclosure of the specific sustainability performance information presented in the statement was found to be properly prepared;
- The Sustainability Statement, based on the content of the Environmental Report and the Sustainability Report, offers a reasonable and well-balanced depiction of Maybank's sustainability performance.

List of Assessors.

1)	Ms. Aernida Abdul Kadir	:	Team Leader
2)	Ms. Suzalina Kamaralarifin	:	Team Member
3)	Ms. Kamini Sooriamoorthy	:	Team Member

Statement Prepared by:

Statement Approved by:


AERNIDA BINTI ABDUL KADIR

Team Leader
Management System Certification Department
SIRIM QAS International Sdn. Bhd.

Date: 27 February 2025


AMINUDIN BIN ABD AZIZ

Acting Senior General Manager
Management System Certification Department
SIRIM QAS International Sdn. Bhd.

Date: 27 February 2025

Note 1:

This Independent Assurance Statement has been issued based on the content verified prior to the approval date. SIRIM QAS International Sdn Bhd does not express an opinion on, nor guarantees the integrity and/or accuracy of the information provided with the view that the conclusion was conducted post verification assessment, hence not verified. SIRIM QAS International shall not be responsible for any changes or additions made after the referred date (25 February 2025).

Note 2:

The assurance involves activity aims to obtain sufficient appropriate evidence to express a conclusion designed to enhance the degree of confidence of the intended users other than the responsible party, about the subject matter information. It comprises of activities carried out to assess the quality and credibility of the qualitative and quantitative information reported by the organization. This assurance is different from activities used to assess or validate the organization's performance, such as compliance assessments or the issuing of certifications against specific standards.



Independent Assurance Statement

Appendix 1

Sustainability Statement Performance Data

Indicator	Measurement Unit	2024
Bursa (Anti-corruption)		
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category		
Senior management and above	Percentage	4.00
Middle management	Percentage	16.00
Executive	Percentage	57.00
Non-executive	Percentage	12.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	1.00
Percentage of operations assessed for corruption-related risks	Percentage	100.00
Bursa (Community/Society)		
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	48,744,352
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	542,822
Bursa (Diversity)		
Bursa C3(a) Percentage of employees by gender and age group, for each employee category		
Age Group by Employee Category		
Senior management and above <30	Percentage	0.10
Senior management and above 30-39	Percentage	10.20
Senior management and above 40-50	Percentage	43.50
Senior management and above >50	Percentage	46.20
Middle management <30	Percentage	1.00
Middle management 30-39	Percentage	30.90
Middle management 40-50	Percentage	40.10
Middle management >50	Percentage	28.00
Executive <30	Percentage	22.70
Executive 30-39	Percentage	37.10
Executive 40-50	Percentage	25.10
Executive >50	Percentage	15.10
Non-executive <30	Percentage	18.10
Non-executive 30-39	Percentage	28.00
Non-executive 40-50	Percentage	33.10
Non-executive >50	Percentage	20.80
Gender Group by Employee Category		
Senior management and above Male	Percentage	57.90
Senior management and above Female	Percentage	42.10
Middle management Male	Percentage	49.10
Middle management Female	Percentage	50.90
Executive Male	Percentage	41.60
Executive Female	Percentage	58.40
Non-executive Male	Percentage	42.00
Non-executive Female	Percentage	58.00



Appendix 1		
Sustainability Statement Performance Data		
Indicator	Measurement Unit	2024
Bursa C3(b) Percentage of directors by gender and age group		
Male	Percentage	58
Female	Percentage	42
50-55	Percentage	8.00
56-60	Percentage	25.00
61-65	Percentage	50.00
>65	Percentage	17.00
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	4.50
Total Employees	Number	44,117
Bursa (Health and safety)		
Bursa C5(a) Number of work-related fatalities	Number	0
Bursa C5(b) Lost time incident rate ("LTIR")	Number of days	0.319
Bursa C5(c) Number of employees trained on health and safety standards	Number	930
Total recordable injury frequency rate	Percentage	0.16
Bursa (Labour practices and standards)		
Bursa C6(a) Total hours of training by employee category		
Senior management and above	Hours	42
Middle management	Hours	48
Executive	Hours	37
Non-executive	Hours	20
Bursa C6(c) Total number of employee turnover by employee category		
Senior management and above	Number	168
Middle management	Number	605
Executive	Number	3,188
Non-executive	Number	696
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	62
Percentage of employees who receive human rights training	Percentage	81.00
Security personnel trained on human rights issues	Percentage	100.00
Bursa (Supply chain management)		
Bursa C7(a) Proportion of spending on local suppliers	Percentage	89.30
Bursa (Data privacy and security)		
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	11
Bursa (Water)		
Bursa C9(a) Total volume of water used	Megalitres	1,096.00
Bursa (Waste management)		
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	585.83
Good governance and conduct		
Number of sessions in ESG programmes	Number	279
Total learning hours in ESG programmes	Hours	156,226
Number of participants in ESG programmes	Number	74,979
Number of ESG programmes conducted	Number	155
Public policy and advocacy		
Collaborations and partnerships with external stakeholders	Number	16
Customer excellence		
Number of M2U 3-month active users	Million	10.17
Number of online transactions	Billion	23.47
NPS	Score	43



SIRIM QAS INTERNATIONAL SDN BHD

INDEPENDENT ASSURANCE STATEMENT

To Board of Directors, Stakeholders, and Interested Parties,

SIRIM QAS International Sdn. Bhd. was engaged by Malayan Banking Berhad (hereafter referred to as Maybank) to perform an independent verification and provide assurance of the Maybank Sustainability Report 2024. The main objective of the verification process is to provide assurance to Maybank and its stakeholders on the accuracy and reliability of the information as presented in this statement. The verification by SIRIM QAS International applied to sustainable performance information (subject matter) within the assurance scope which is included in Maybank Sustainability Report 2024.

The management of Maybank was responsible for the preparation of the Sustainability Report. The objectivity and impartiality of this statement is assured as no member of the verification team and no other employee of SIRIM QAS International was involved in the preparation of any part of the Maybank’s Environmental Report, Sustainability Report, and Integrated Annual Report 2024.

The assurance engagement was designed to provide limited assurance in accordance with the International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information, and BURSA Sustainability Reporting Guide, irrespective of the organization’s ability to achieve its objectives, targets or expectations on their subject matter and sustainability-related issues. The assurance activity evaluates the adequacy of Maybank Sustainability Report and its overall presentation against respective frameworks such as UN-SDGs, GRI Standards requirement and other relevant frameworks. As part of our assurance process, we conduct an independent review and verification of the relevant subject matter as presented in the report. This includes disclosures within key chapters, namely: Driving Environmental Stewardship, Powering Progress and Development, Enabling Our Communities and Society, Empowering Our People, and Demonstrating Corporate Resilience. In addition to this, we also review and verify the sustainability indicators outlined by Bursa Malaysia to ensure the accuracy, completeness, and reliability of the reported information. The results of this verification process have been systematically tabulated in Appendix 1 and Report to Management, with further details provided therein.

- The verification was carried out by SIRIM QAS International in February 2025, using the following methodologies:
- Reviewing and verifying the traceability, consistency and accuracy of information collected from various sources, including internal and external documentation made available during the assessment.
 - Verifying the data presented in the Sustainability Report, which includes a detailed review of the sampled data.
 - Interviewing key personnel responsible for collating information and developing various sections of the report to substantiate the veracity of the claims.

The verification process was subjected to the following limitations:

- The scope of work did not involve verification of any other information reported in the Maybank Integrated Annual Report 2024.
- The review excluded all financial-related data, as these are subjected to the company’s financial audit.

- As part of this assurance engagement, the verification team visited Maybank’s corporate office at Menara Maybank, Jalan Tun Perak. However, the verification process did not include physical inspections of any of Maybank’s subsidiaries, buildings, managed leased and leased assets, and other related entities.
- The verification team did not assess or verify any data related to contractors or third parties.

Conclusion


SIRIM QAS International, a Conformity Assessment Body in Malaysia, is accredited to both ISO/IEC 17021-1:2015 and ISO/IEC 17065:2012 covering all our operational activities. The appointed assessors performing the assurance engagement were selected appropriately based on our internal qualifications, training and experience. The verification process is reviewed by management to ensure that the approach and assurance are strictly followed and operated transparently. During the verification process, issues were raised, and clarifications were sought from the management of Maybank relating to the accuracy of some of the information contained in the report. In response to the raised findings, the Sustainability Report was subsequently reviewed and revised by Maybank. It is confirmed that changes that have been incorporated into the final version of the report have satisfactorily addressed all issues. Based on the scope of the assessment process and evidence obtained, nothing has come to our attention that causes us to believe that Maybank has not complied, in all material respects, with the referred assurance standard and guide. The following represents SIRIM QAS International’s opinion:

- The level of data accuracy included in Maybank Sustainability Report 2024 is fairly stated;
- The level of disclosure of the specific sustainability performance information presented in the report was found to be properly prepared;
- The personnel responsible were able to demonstrate the origin(s) and interpretation of data contained in the report;
- The sustainability report provides a reasonable and balanced presentation of Maybank’s sustainability performance.

List of Assessors.

1)	Ms. Aernida Abdul Kadir	:	Team Leader
2)	Ms. Aine Jamaliah Mohamad Zain	:	Team Member
3)	Ms. Suzalina Kamaralarifin	:	Team Member
4)	Ms. Kamini Sooriamoorthy	:	Team Member

Statement Prepared by:



AERNIDA BINTI ABDUL KADIR


Team Leader

Management System Certification Department

SIRIM QAS International Sdn. Bhd.

Date: 27 February 2025

Statement Approved by:



AMINUDIN BIN ABD AZIZ

Acting Senior General Manager

Management System Certification Department

SIRIM QAS International Sdn. Bhd

Date: 27 February 2025

Note 1: This Independent Assurance Statement has been issued based on the content verified prior to the approval date. SIRIM QAS International Sdn Bhd does not express an opinion on, nor guarantees the integrity and/or accuracy of the information provided with the view that the conclusion was conducted post verification assessment, hence not verified. SIRIM QAS International shall not be responsible for any changes or additions made after the referred date (25 February 2025).



Independent Limited Assurance Report



Independent Limited Assurance Report to the Board of Directors of Maybank's Sustainable Finance Achievements for the Year Ended 31 December 2024

We have been engaged by Malayan Banking Berhad ("Maybank" or "the Group") to perform an independent limited assurance engagement on Maybank's sustainable finance achievements for the year ended 31 December 2024 (the "Subject Matter Information") as defined below and marked with the symbol "A" on page 48 in the Maybank's Sustainability Report 2024 for the year ended 31 December 2024 (the "Sustainability Report 2024").

Our assurance conclusion does not extend to information in respect of earlier periods or to any other information included in the Report.

Our Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter Information has not been prepared, in all material respects, in accordance with the Reporting Criteria set out on page 48 of the Sustainability Report 2024 and referenced in the "Subject Matter Information and Reporting Criteria" section below.

Subject Matter Information and Reporting Criteria

The Subject Matter Information needs to be read and understood together with the Reporting Criteria, which the Group is solely responsible for selecting and applying.

The Subject Matter Information and the Reporting Criteria are set out below:

The Subject Matter Information (RM billion)	Reporting Period		Total
	1 January 2024 to 30 September 2024	1 October 2024 to 31 December 2024	
Sustainable finance mobilised:			
Retail	4.70	1.89	6.59
Non-Retail	30.96	9.14	40.10

The reporting criteria used for the reporting of the Subject Matter Information are:

Reporting period	Reporting Criteria
1 January 2024 to 30 September 2024	Maybank Group Sustainable Product Framework 2023
1 October 2024 to 31 December 2024	Maybank Group Sustainable Product Framework 2024

As disclosed on page 48 of Maybank's Sustainability Report 2024, there have been changes in the Reporting Criteria as a result of the application of the Maybank Group Sustainable Product Framework 2024, which have resulted in changes in the evaluation and measurement basis of the Subject Matter Information effective from 1 October 2024 to 31 December 2024.

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Independent Limited Assurance Report to the Board of Directors of Maybank's Sustainable Finance Achievements for the Year Ended 31 December 2024 (cont'd)

Responsibilities of the Directors and management

Management of the Group is responsible for the preparation of the Subject Matter Information included in Maybank's Sustainability Report 2024 in accordance with the Reporting Criteria.

This responsibility includes the selection and application of appropriate methods to prepare the Subject Matter Information reported in the Maybank's Sustainability Report 2024 as well as the design, implementation and maintenance of internal control relevant for the preparation of the Subject Matter Information that is free from material misstatement, whether due to fraud or error. Furthermore, the responsibility includes the use of assumptions and estimates for disclosures made by the Group which are reasonable in the circumstances.

Those charged with governance are responsible for overseeing the Group's sustainability reporting process.

Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure the Subject Matter Information allows for different, but acceptable, measurement basis and can affect comparability between entities and over time.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Subject Matter Information based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with the approved standard for assurance engagements in Malaysia, ISAE 3000 (Revised) for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information. This standard requires that we plan and perform this engagement under consideration of materiality to express our conclusion with limited assurance about whether the Subject Matter Information is free from material misstatement.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("MIA") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Independent Limited Assurance Report



Independent Limited Assurance Report to the Board of Directors of Maybank's Sustainable Finance Achievements for the Year Ended 31 December 2024 (cont'd)

Summary of work performed

Our work included the following procedures. We:

- Evaluated the suitability in the circumstances of the Group's Reporting Criteria as the basis for preparing the Subject Matter Information;
- Obtained an understanding of the Group's control environment, processes and systems relevant to the preparation of the Subject Matter Information at the consolidated level and operating unit level. Our procedures did not include evaluating the suitability of design or operating effectiveness of control activities;
- Evaluated the appropriateness of measurement and evaluation methods, reporting policies used and estimates made by the Group, noting that our procedures did not involve testing the data on which the estimates are based or separately developing our own estimates against which to evaluate the Group's estimates;
- Performed analytical procedures for consistency of data with trends and our expectation;
- Performed limited substantive testing on a sampling basis on transactions included in the Subject Matter Information of the Group, which involved agreeing data points to/from source information to check that the underlying subject matter had been appropriately evaluated or measured, recorded, collated and reported;
- Checked mathematical formulas, proxies and default values used in the Subject Matter Information against the Group's Reporting Criteria; and
- Evaluated the appropriateness of the disclosures and presentation of the Subject Matter Information based on the Reporting Criteria.

Our assurance procedures involved agreeing to certain information obtained by Maybank from third party sources. However, our scope did not extend to testing the completeness and accuracy of the information obtained from third party sources. Nor did we perform procedures on financial information extracted from the audited financial statements of the Group and used in the calculation of the Subject Matter Information.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the Subject Matter Information has been prepared, in all material respects, in accordance with the Reporting Criteria.



Independent Limited Assurance Report to the Board of Directors of Maybank's Sustainable Finance Achievements for the Year Ended 31 December 2024 (cont'd)

Restriction on Distribution and Use and Disclaimer of Liability to Third Parties and For Any Other Purpose

Our report, including our conclusion, has been prepared solely for the Board of Directors of the Group in accordance with the agreement between us dated 9 August 2022 (the "agreement"). We consent to the inclusion of this report in the Maybank's Sustainability Report 2024 which will be accessible at www.maybank.com in connection with the Group's responsibilities under paragraph 6.2(e) of Practice Note 9 of the Main Market Listing Requirements in respect of the disclosure of a statement on whether the listed issuer has sought independent assurance on the Subject Matter Information. To the fullest extent permitted by law, we do not accept or assume responsibility or liability to anyone other than the Group for our work or this report except where terms are expressly agreed between us in writing. Any reliance on this report by any third party is entirely at its own risk.

PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF 1146
Chartered Accountants

Kuala Lumpur
27 February 2025

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