



POLICY AND PROCEDURE ON ACCESS TO INDEPENDENT PROFESSIONAL ADVICE, SENIOR MANAGEMENT AND COMPANY SECRETARY BY DIRECTORS OF MAYBANK GROUP

1. Introduction

- a) Pursuant to Paragraph 9.7 of the Corporate Governance Policy issued by Bank Negara Malaysia's Policy on 3 August 2016 ("BNM CG Policy"), the Board must be given access to independent professional advice from third party experts on any matters deliberated by the Board as and when required at the expense of Maybank Group.
- b) The Board should also have separate and independent access to Senior Management and the Company Secretary.
- c) In compliance with the BNM CG Policy and to enable the Board to discharge their duties effectively based on provided information that is accurate, complete and updated, a policy and procedure for directors of Maybank Group to have access to independent professional advice, Senior Management and Company Secretary is set out herein.

2. Procedures for Directors to obtain Independent Professional Advice

Directors either individually or as a group may obtain independent professional advice vide the following procedures:-

Stage 1: Written Notification on Query

- a) The Director concerned shall inform the Chairman of the Board preferably in writing the issues, concerns or queries he might have on matters related to Maybank Group ("Notification Letter") in furtherance of the Directors' duties regardless whether or not the said matter has been tabled at a Board or Board Committees meeting.
- b) The Chairman with the assistance of the Company Secretary will forward a copy of the Notification Letter to the Group President and Chief Executive Officer ("GPCEO") as soon as reasonably possible in order for him to identify and instruct the relevant business sector to provide a suitable response or explanation to the Director concerned, which response or clarification shall be counter-signed by the GPCEO.

Stage 2: Reply to Director's Query

- a) Upon instruction from the GPCEO, the Company Secretary shall inform the relevant business sector and/or Senior Management to prepare a suitable response and forward the said response ("Reply") to the Director concerned within fourteen (14) days from the date of receipt of the Notification Letter from the Director.
- b) If the Director concerned is satisfied with the Reply, the matter is considered resolved.
- c) If the Director concerned is not satisfied with the Reply, he shall inform the Company Secretary within twenty-one (21) days of his receipt of the Reply and request to obtain external advice ("Advice Request"). Upon receipt of the Advice Request, the Company Secretary shall inform the Chairman of the Board, the Chairman of the Audit Committee and the GPCEO accordingly.

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Stage 3: Appointment of Professional Advisor or Consultant

- a) Upon receipt of the Advice Request, the Company Secretary shall co-ordinate the recommendation on selection and appointment of professional advisor or consultant in accordance with Maybank Group's relevant internal policies, procedures and practices relating to the proposed appointment.
- b) The recommendation of appointment of the professional advisor will be forwarded to the Director concerned for approval within fourteen (14) days of receipt by the Company Secretary of the Advice Request. If the Director approves the said recommendation, the advisor shall accordingly be appointed in accordance with the internal policies procedures and practices of Maybank Group. A copy of the recommendation and appointment shall be copied to the Chairman of the Board, the Chairman of the Audit Committee and GP CEO.
- c) If the Director disagrees with the recommendation of appointment of advisor, he shall make his own selection of his preferred advisor.

Stage 4: Report to the Board of Directors

- a) Upon receipt of the advice or findings from the professional advisor, the Director concerned shall furnish a copy of the said advice or findings to the Company Secretary.
- b) A copy of the said advice or findings, inclusive of the advisor's appointment process and remuneration shall be caused by the Company Secretary to be tabled to the Board for its information or where necessary, the Board shall deliberate whether the report is satisfactory or there are further action that needs to be taken.

The cost of engagement of the professional advisor shall be borne by Maybank or relevant subsidiaries which the Director concerned serves.

3. PROCEDURE FOR DIRECTORS TO OBTAIN ADVICE FROM SENIOR MANAGEMENT AND COMPANY SECRETARY

The procedure for Directors to obtain advice from the Senior Management and Company Secretary involves the process outlined in Stage 1 above wherein the Director concerned shall inform the Company Secretary of his query ("Notification Letter") and the Company Secretary will, if he deems appropriate, confirm with the GPCEO to discuss on the relevant business sector or Senior Management that should look into the matter and respond thereto accordingly.

Senior Management should endeavour to formulate a suitable response ("Reply") to the Director concerned within fourteen (14) days from the date of receipt of the Notification Letter and the Company Secretary shall forward the Reply to the Director concerned.

The Director concerned shall have the discretion to decide whether the report from the Senior Management should be circulated to other Board members. A copy of the Reply shall be given to the GPCEO.

First issued: 24 August 2006

Revised: 27 March 2013 (as approved by Maybank Board)