



POLICY ON TENURE OF DIRECTORSHIP

1. Introduction

1.1 The Maybank Group's Policy on Tenure of Directorship (the "Policy") is applicable to Maybank and all its subsidiaries. The objectives of this Policy are as follows:-

- a) To have a specific Policy which streamlines the tenure of directorship for directors of Maybank Group of Companies;
- b) To ensure cascading of corporate governance principles in respect of limitation on tenure of directorship across Maybank Group;
- c) To promote good corporate governance practices so as to encourage dynamism in board memberships by encouraging innovative and fresh perspectives and new members being constantly introduced into the boardroom as well as ensuring a balanced mix of directors in terms of skills, qualification, experience and expertise; and
- d) To assist in ensuring better succession planning for directors in Maybank Group.

2. Limitation on Tenure of Directorship

2.1 Non-Executive Directors

The tenure of all Non-Executive Directors ("NED") on the Board are subject to periodic evaluation and assessment of the Nomination and Remuneration Committee (the "NRC") and the final decision of the Board. In respect of the tenure approved by Bank Negara Malaysia ("BNM") for all NEDs ("BNM Approved Tenure"), the Board upon due consideration of the NRC's recommendation, shall have the discretion to either seek BNM's approval for a further extension of an NED's BNM Approved Tenure or to request for the latter to step down upon the expiry of the same, or at an earlier date, as deemed appropriate.

2.2 Independent Non-Executive Directors

The tenure of Independent Non-Executive Directors ("INED") in particular is limited to upon completion of a cumulative period of nine (9) years commencing from the date on which he was first appointed as a Board member ("9-Year Tenure").

Upon completion of the 9-Year Tenure, an INED may subject to the NRC's recommendation and Board approval, continue to serve the Board provided that he is re-designated to an Non-Independent Non-Executive Director upon completion of his 9-Year Tenure on the Board.

3. PREVAILING PROVISIONS

3.1 The provisions in relation to tenure of directorships in the FAP Policy and the Director Independence Policy must be read together with this Policy. In the event of any inconsistencies between the provisions of the FAP Policy and the Director Independence Policy, the provisions of this Policy shall prevail.

3.2 This Policy may be reviewed and amended from time to time to be consistent with changes in laws, guidelines and/or regulatory requirements relating to tenure of directorship.

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