

28 February 2022



*This is highly confidential and should not be disclosed
to others*

Mr Praveenkumar Raju Konduru

Group Technology

Dear Mr Praveenkumar Raju Konduru

Total Rewards Review for FY2021: FY2021 Variable Bonus, Special Award and Salary Review w.e.f. 1 January 2022

2021 has been another year of new learnings and of big transitions. Our work environment continued to be unpredictable, with impacts on how we work, the needs of our customers and priorities for our employees. In the face of these uncertainties, we continued to seize opportunities, grow and expand our capabilities to serve our customers and communities, deliver quality service and products, build out our systems and processes and invest in our people. As a result, we have performed exceptionally well, successfully registering a Group Returns on Equity (ROE) of 9.8% in FY2021 (8.1% in FY2020), Group Pre-Provision Operating Profit (PPOP) of RM13.9 bil (RM13.5 bil in FY2020) and Group Profit Before Tax (PBT) of RM10.89 bil (RM8.7 bil in FY2020). This higher Y-o-Y Group PBT growth is supported by a Group Net Operating Income growth of 2.8% Y-o-Y to RM25.4 bil (RM24.8 bil in FY2020). Group PBT per staff has also improved to 1.60X (1.32x in FY2020).

With this, I am pleased to convey that the Board, PCEO and Group EXCO highly recognise your contribution to the Group's performance and has approved a year-end Reward that is relative to our FY2021 performance, to appreciate and recognise you, our talent of Maybank Group.

Based on last year's overall performance of the Maybank Group, as well as your respective Sector, Business Unit and individual performance, your variable bonus for FY2021 is RM65,885.00. Your net bonus will be credited into your payroll account on 28 February 2022. Recognising your relentless commitment and contribution to Maybank, you will also receive a Special Award of RM10,650.00, payable in September 2022.

Good governance, risk management and innovating responsibly will always be critical to our growth and in this regard, the Management reserves the right to claw back and/or make adjustments to the variable pay paid/to be paid to you, should there be risk management breaches, financial misstatement, fraud, gross negligence, willful misconduct caused by you directly or indirectly that is brought to our attention subsequent to the payment of the variable pay.

To reflect your fit to your role and corresponding ability to perform to expectations, I am pleased to confirm that your basic salary has been increased from RM13,177 to RM13,506, effective 1 January 2022. Your salary arrears, if any, will be credited into your payroll account on 22 March 2022.

Our focus in 2022 is to sustain the momentum of our business growth and to focus on executing our long-term M25 strategic plans. We should also be relentless in exploring new ways to improve our efforts in relation to the climate and sustainability agenda, whilst continuing to be brave to challenge the status quo, be open to always give and seek real-time feedback and learn from one another. It is important that we future-proof ourselves further by embracing a digital mindset, and applying new digital skills responsibly in our everyday work.

Guided by our mission of Humanising Financial Services, let us continue to align our direction and remain focussed to move the organisation forward, responsibly and effectively to make 2022 a year where we experience robust growth and evolvement. I am sure that as we stay united and grounded by our TIGER values, we will have the grit and resilience to forge ahead successfully, with the determination to pivot quickly, innovate and push the envelope further. Thank you again and I look forward to bigger and better things for Our Maybank, Our Future.

Yours sincerely

MOHD SUHAIL AMAR SURESH
Group Chief Technology Officer

This letter is computer generated and no signature is required.