

28 February 2020



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

Encik Sangaraju Ramesh Raju

Group Technology

Dear Encik Sangaraju Ramesh Raju

Total Rewards Review for FY2019: FY2019 Variable Bonus and Salary Review w.e.f. 1 January 2020

Firstly, I would like to thank you for your commitment and contributions to continue to ensure Maybank remains one of Asia's leading financial services providers. 2019 was a year of economic challenges mainly due to slower growth in global trade, increasing geopolitical tensions and the deterioration of world commerce. Despite this difficult backdrop and business landscape, even though our Group ROE has fallen to 10.9% compared to 11.4% in FY2018 and Group PBT per staff cost has also dropped slightly to 1.66x compared to 1.69x in FY2018, Maybank Group delivered Profit Before Tax (PBT) of RM11.0 bil compared to RM10.9 bil in FY2018 and a net operating income increase of 4.6% Y-o-Y to RM24.7 billion.

We were able to navigate responsibly through the challenges and have achieved many milestones together, due to your dedication, commitment and perseverance. In this regard, I am pleased to inform that the Board has approved a year-end Reward that is relative to our FY2019 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 FY2019 is RM28,256.44. Your net bonus will be credited into your payroll account on 28 February 2020.

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.

Your basic salary has also been revised from RM11,720 to RM11,896, effective 1 January 2020. Your salary arrears, if any, will be credited into your payroll account in March 2020.

We need to find breakthroughs to ensure we achieve our aspirations while making a sustainable difference in the markets where we operate, we must always remain cautious and find new game plans to be more productive, to accelerate impact and achieve significant revenue growth. We will also need 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 in everything that we do, continuously upskilling ourselves with new digital skills and ensuring the skills are applied responsibly in our everyday work.

2020 promises to be an exciting year as Maybank celebrates its 60th year in operation. 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 efficiently. I am sure that as we stay united and grounded by our shared values coupled with a growth mindset, we will have the grit and resilience to forge ahead successfully, as have been shown in our past in the face of challenges and adversities. Thank you again and I look forward to bigger and better things we set to conquer in the future.

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.