

28 February 2021



*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 FY2020: FY2020 Variable Bonus, Special Award and Salary Review w.e.f. 1 January 2021

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. 2020, our 60th Anniversary, has been a challenging year, one of persisting instability, pandemic fears, market disruption, economic shifts and socio-political tension. Despite this difficult backdrop and business landscape, we pulled together in 2020 as one team and performed exceptionally well. COVID-19 has had a significant effect on Financial Institutions globally and Maybank was not spared, with our Group ROE falling to 8.1% (10.9% in FY2019), Group PBT per staff cost falling to 1.32x (1.66x in FY2019) and Group Profit Before Tax (PBT) also falling to RM8.7 bil (RM11.0 bil in FY2019). However, we registered a net operating income increase of 0.1% Y-o-Y to RM24.8 bil, and the Group Pre-Provision Operating Profit (PPOP) also increased by 2.6% to RM13.52 bil (RM13.18 bil in FY2019).

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 convey that the Board, PCEO and Group EXCO highly recognise your contribution to the Bank's performance and has approved a year-end Reward that is relative to our FY2020 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 FY2020 is RM41,636.00. Your net bonus will be credited into your payroll account on 28 February 2021. Recognising your relentless commitment and contribution to Maybank, you will also receive a Special Award of RM5,400.00, payable in September 2021.

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 RM11,896 to RM12,074, effective 1 January 2021. Your salary arrears, if any, will be credited into your payroll account on 22 March 2021.

2021 promises to be even more challenging in what is a dramatically changed future. All the more reasons why 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, especially in these challenging times.

This letter is computer generated and no signature is required.



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

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. 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, with the determination to pivot quickly, innovate and push the envelope further. Thank you again and I look forward to bigger and better things we set to conquer 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.

The contents of this document/information remains the intellectual property of Maybank and no part of this is to be reproduced or transmitted in any form or by any means, electronically, including photocopying, recording or any information storage and retrieval system without the permission in writing from the Information Owner. The contents of this document information are confidential and its circulation and use are restricted.