

# CORPORATE GOVERNANCE REPORT

**STOCK CODE** : 1013  
**COMPANY NAME** : AMMB HOLDINGS BERHAD  
**FINANCIAL YEAR** : March 31, 2025

## OUTLINE:

### **SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE**

*Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.*

### **SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PERSUANT CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA**

*Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.*

## SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.

### Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

### Practice 1.1

The board should set the company's strategic aims, ensure that the necessary resources are in place for the company to meet its objectives and review management performance. The board should set the company's values and standards, and ensure that its obligations to its shareholders and other stakeholders are understood and met.

<b>Application</b> :	Applied										
<b>Explanation on application of the practice</b> :	<p>(1) The Board of Directors (the Board) of AMMB Holdings Berhad (AMMB or the Company) is committed to high standards of corporate governance and strives to ensure that it is practised throughout AMMB and its subsidiaries (the Group).</p> <p>The Board would meet on a biannual basis to set and review the Group's strategic direction, and review the Group's performance at each Board Meeting. The initiatives and resources are also considered in setting the Group's strategic direction and targets.</p> <p>(2) The Group's core values – <i>p<sup>2</sup>ace</i></p> <table border="1" style="margin-left: 40px;"> <tr> <td style="background-color: #e0e0e0;"><b>Principled</b></td> <td>Do the Right Thing: Doing the right thing is the core of our corporate DNA, which serves as a strong foundation for building trust.</td> </tr> <tr> <td style="background-color: #e0e0e0;"><b>Proactive</b></td> <td>Deliver More: Deliver solutions that are beyond expectations, to deepen our relationships.</td> </tr> <tr> <td style="background-color: #e0e0e0;"><b>Appreciative</b></td> <td>Recognise Contribution: In a diverse workforce, it is important that everyone feels heard, respected and recognised for their contribution.</td> </tr> <tr> <td style="background-color: #e0e0e0;"><b>Collaborative</b></td> <td>Work Together: We are one Bank, focused on working together, leveraging each other's strengths to achieve our common purpose of Winning Together!</td> </tr> <tr> <td style="background-color: #e0e0e0;"><b>Experimental</b></td> <td>Explore Possibilities: Explore possibilities to create new solutions for growth and sustainability.</td> </tr> </table> <p>These core values form the basis of the right work ethics, conduct and behaviour which all employees must adopt, in order for the Group to achieve its Vision and Mission. The Board further ensures that these values are propagated and operationalised through the establishment of various internal policies, the details of which are further described in the explanation to the application of Practice 3.1 in this report.</p>	<b>Principled</b>	Do the Right Thing: Doing the right thing is the core of our corporate DNA, which serves as a strong foundation for building trust.	<b>Proactive</b>	Deliver More: Deliver solutions that are beyond expectations, to deepen our relationships.	<b>Appreciative</b>	Recognise Contribution: In a diverse workforce, it is important that everyone feels heard, respected and recognised for their contribution.	<b>Collaborative</b>	Work Together: We are one Bank, focused on working together, leveraging each other's strengths to achieve our common purpose of Winning Together!	<b>Experimental</b>	Explore Possibilities: Explore possibilities to create new solutions for growth and sustainability.
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<b>Experimental</b>	Explore Possibilities: Explore possibilities to create new solutions for growth and sustainability.										

The duties, powers and functions of the Board are governed by the Constitution of the Company, the Companies Act 2016, Main Market Listing Requirements (MMLR) of Bursa Malaysia Securities Berhad (Bursa Malaysia), Bank Negara Malaysia (BNM) and other regulatory guidelines and requirements that are in force.

The Board is also guided by its Board Charter, which sets out the principles and guidelines to be applied by the Board, whilst the Board Committees are guided by their respective Terms of Reference (ToR). The Board Charter and the ToRs of the Audit and Examination Committee and the Group Nomination and Remuneration Committee can be found on the Company's corporate website at <https://www.ambankgroup.com/our-story/about-us/corporate-governance>.

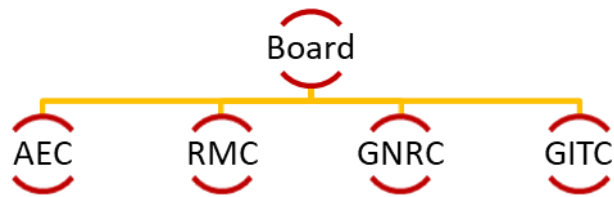
To discharge the Board's stewardship responsibilities, the Board has assumed the following roles and responsibilities, having regard to the interests of all the stakeholders of the Company:

- To review, approve and monitor the strategic business plans of the Group as a whole.
- To oversee the conduct of the business to ascertain its proper management including setting clear objectives.
- To oversee risk management, governance and internal controls by ensuring effective design and implementation of the Company / Group's governance and reporting framework, internal controls and management information systems for compliance with applicable laws, rules, regulations, directives and guidelines.
- To identify and approve policies pertaining to the management of all risk categories including but not limited to, credit, financial, market, liquidity, operational, legal, reputational, cyber security, sustainability, covering environmental (including climate-related), social and governance (ESG) risks.
- To promote a strong culture of professionalism and ethics, together with the Group CEO and Senior Management that reinforces ethical, prudent and professional behaviour.
- To oversee appointment, performance evaluation, remuneration and succession planning of the Board, Group CEO, Senior Management and the Company Secretary.
- To oversee and approve recovery and business continuity plans for the Company / Group to restore its financial strength.
- To ensure the development and implementation of a communications policy for the Company that enables effective communication with shareholders, regulators and other stakeholders.
- To promote sustainability through integration of appropriate ESG considerations in assessing and approving the Company / Group's business opportunities and strategies.

The Board is collectively accountable and responsible in promoting the success of the Group in building a sustainable business, which takes cognisance of the interest of customers, shareholders and stakeholders whilst achieving returns for the shareholders. The Board is also responsible to review and monitor the sustainability governance structure, principles, priorities, and targets, as well as oversee the Group’s sustainability strategy, disclosures and the integration of sustainability considerations across the Group.

The Group’s sustainability strategies, initiatives and performance data are disclosed in the **Sustainability Report 2025** which provides a comprehensive view of the Group’s sustainability practices and performance in addressing sustainability risks and opportunities.

(3) The Board is supported by the following Board Committees during financial year ended 31 March 2025 (FY2025):



Notes:

**AEC** – Audit and Examination Committee

**RMC** – Risk Management Committee

**GNRC** – Group Nomination and Remuneration Committee

**GITC** – Group Information Technology Committee

A summary of the key activities of the Board and Board Committees during FY2025 is disclosed in the **Corporate Governance Overview Statement (CGOS)** of the **Integrated Annual Report 2025 of the Company (IAR2025)**.

**Explanation :**  
**for**  
**departure**

*Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.*

**Measure :**

**Timeframe :**

## Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

### Practice 1.2

A Chairman of the board who is responsible for instilling good corporate governance practices, leadership and effectiveness of the board is appointed.

<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	<p>The Chairman of the Board plays an important leadership role within the Company. His roles and responsibilities are detailed in the Board Charter, which is summarised as follows :-</p> <ul style="list-style-type: none"><li>• <i>Leads the Board in setting the values and standards of the Company</i></li><li>• <i>Ensures appropriate procedures are in place to govern the Board's operation</i></li><li>• <i>Maintains relationship of trust with and between the Executive and Non-Executive Directors</i></li><li>• <i>Ensures decisions taken on a sound and well-informed basis, including by ensuring that all strategic and critical issues are considered by the Board</i></li><li>• <i>Ensures the provision of accurate, timely and clear information to Directors</i></li><li>• <i>Encourages healthy discussion and ensures dissenting views can be freely expressed and discussed</i></li><li>• <i>Leads the efforts to address the Board's developmental needs</i></li><li>• <i>To manage the business of the Board to ensure that all Directors are promptly briefed on issues arising at Board meetings, sufficient time is allowed for the discussion of complex or contentious issues and, where appropriate, arrange for informal meetings beforehand to enable thorough preparation for the Board discussion, and the issues discussed are forward looking and concentrate on strategy</i></li><li>• <i>Ensures every Board resolution is put to vote to ensure the will of the majority prevails</i></li></ul>

	The Chairman leads the Board by setting the “tone from the top” and managing the Board’s effectiveness.	
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

### Practice 1.3

The positions of Chairman and CEO are held by different individuals.

<b>Application</b>	: Applied				
<b>Explanation on application of the practice</b>	<p>(1) The positions of Chairman and Group Chief Executive Officer (CEO) are held by different individuals who are not related to each other. The separation of duties of the Chairman and the Group CEO are clearly defined in the Board Charter.</p> <table border="1"><tr><td><i>Chairman of the Board</i></td><td>: <b>Tan Sri Md Nor bin Md Yusof</b></td></tr><tr><td><i>Group CEO</i></td><td>: <b>Ling Fou-Tsong @ Jamie Ling</b></td></tr></table> <p>(2) The Chairman is a Non-Executive Director (NED), which is in line with Paragraph 11.3 of BNM Policy Document on Corporate Governance.</p> <p>(3) The Group CEO is not a member of the Board.</p> <p>(4) The Board delegates the authority and responsibility for managing the everyday affairs of the Group to the Group CEO, and through him, subject to his oversight, to other Senior Management. The roles and responsibilities of the Group CEO, among others, are as follows:</p> <ul style="list-style-type: none"><li>• <i>Spearheads the development and execution of the Group's strategy while oversees the operational management of the Group's business</i></li><li>• <i>Oversees the operational management of the Group's business as well as the development and execution of the Group's strategy</i></li><li>• <i>Acts as a conduit between the Board and Management in ensuring the success of the Group's governance and management functions</i></li><li>• <i>Promotes, together with the Board, a sound corporate culture within the Group which reinforces ethical, prudent and professional behaviour</i></li><li>• <i>Provides regular updates to the Board with material information the Board needs to carry out its oversight responsibilities</i></li></ul>	<i>Chairman of the Board</i>	: <b>Tan Sri Md Nor bin Md Yusof</b>	<i>Group CEO</i>	: <b>Ling Fou-Tsong @ Jamie Ling</b>
<i>Chairman of the Board</i>	: <b>Tan Sri Md Nor bin Md Yusof</b>				
<i>Group CEO</i>	: <b>Ling Fou-Tsong @ Jamie Ling</b>				

	<p>The Group CEO is supported by the CEOs of its banking entities (i.e. AmInvestment Bank Berhad and AmBank Islamic Berhad) and insurance entities (i.e. AmMetLife Insurance Berhad and AmMetLife Takaful Berhad) as well as the Managing Directors of the business units (i.e. Retail Banking, Business Banking and Wholesale Banking). He is also supported by other support function Chief Officers and Group Company Secretary in handling their respective field of job.</p> <p>(5) The Board monitors the performance of the Group CEO on behalf of the shareholders. Profiles of the Group CEO, CEOs of the subsidiaries, Managing Directors of business units and other support function Chief Officers are disclosed from pages 162 to 168 of the IAR2025.</p>	
<p><b>Explanation for departure</b></p>	<p>:</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p><b>Measure</b></p>	<p>:</p>	
<p><b>Timeframe</b></p>	<p>:</p>	

## Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

### Practice 1.4

The Chairman of the board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>	
<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	The Chairman of the Board is not a member of any of the Board Committees.
<b>Explanation for departure</b> :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b> :	
<b>Timeframe</b> :	

## Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

### Practice 1.5

The board is supported by a suitably qualified and competent Company Secretary to provide sound governance advice, ensure adherence to rules and procedures, and advocate adoption of corporate governance best practices.

<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	<p>(1) The Board is supported by Koid Phaik Gunn (Ms Koid), a Chartered Secretary (MAICSA 7007433/ SSM Practicing Certificate No. 202008003140) and Fellow member of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA). She also holds a Bachelor of Law (Honours) degree from University of London, United Kingdom. Her profile is disclosed on page 159 of the IAR2025.</p> <p>(2) Ms Koid heads the Group Company Secretarial department, and she is supported by a team of qualified and competent company secretaries, all of whom are Associate members of MAICSA.</p> <p>(3) The role of Ms Koid as the Group Company Secretary is defined in the Board Charter. Her role and responsibilities, among others, are as follows:</p> <ul style="list-style-type: none"><li>• <i>Ensures compliance with MMLR of Bursa Malaysia, BNM and other regulatory requirements.</i></li><li>• <i>Guides and advises the Directors on areas of corporate governance, relevant legislations, regulations and policies as well as their roles and responsibilities.</i></li><li>• <i>Attends and records all minutes of the Board and Board Committees' meetings, including general meetings.</i></li><li>• <i>Responsible for the accuracy and adequacy of records of the proceedings of the Board and Board Committees' meetings as well as circular resolutions.</i></li><li>• <i>Advises the Board and Senior Management of their duties and responsibilities and obligations to disclose their interests in securities, prohibition on dealing of securities during closed period, restriction on disclosure of price sensitive information and disclosure of any conflict of interest.</i></li><li>• <i>Briefs the Board on the content and timing of sensitive / material announcements to Bursa Malaysia.</i></li></ul>

	<ul style="list-style-type: none"> <li>• <i>Advises the Board on corporate disclosures and compliance with the relevant changes to the laws, rules and regulations.</i></li> </ul> <p>(4) The Board Induction programme is facilitated by the Group Company Secretarial department together with the Group Learning &amp; Development unit (L&amp;D).</p> <p>On-going internal and/or external trainings are organised to ensure Directors are kept abreast of industry trends and more in-depth knowledge of current areas of interest, such as cybersecurity and climate related issues. The list of trainings organised for the Board is disclosed under <b>Section B of this Report</b>.</p> <p>(5) Ms Koid keeps herself abreast of the evolving regulatory changes and development in corporate governance by attending relevant conferences and training programmes.</p> <p>Trainings attended by Ms Koid during FY2025, aside from internal e-trainings, were as follows:</p> <table border="1" data-bbox="588 808 1388 1088"> <thead> <tr> <th data-bbox="588 808 783 846">Date</th> <th data-bbox="783 808 1388 846">Course Title</th> </tr> </thead> <tbody> <tr> <td data-bbox="588 846 783 920">13 August 2024</td> <td data-bbox="783 846 1388 920">Remaking Corporate Governance for an ESG world</td> </tr> <tr> <td data-bbox="588 920 783 1016">8 November 2024</td> <td data-bbox="783 920 1388 1016">The Practice of Leadership using Techniques of Influence</td> </tr> <tr> <td data-bbox="588 1016 783 1088">8 January 2025</td> <td data-bbox="783 1016 1388 1088">Fair Treatment for Financial Consumers</td> </tr> </tbody> </table>	Date	Course Title	13 August 2024	Remaking Corporate Governance for an ESG world	8 November 2024	The Practice of Leadership using Techniques of Influence	8 January 2025	Fair Treatment for Financial Consumers
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<p><b>Explanation for departure</b> :</p>									
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<p><b>Measure</b> :</p>									
<p><b>Timeframe</b> :</p>									

## Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

### Practice 1.6

Directors receive meeting materials, which are complete and accurate within a reasonable period prior to the meeting. Upon conclusion of the meeting, the minutes are circulated in a timely manner.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>(1) The schedule of meetings (including Board and Board Committees meetings, meetings for strategy and annual general meeting) for the following year is tabled to the Board and Board Committees in the last quarter of the calendar year.</p> <p>(2) All meeting materials for the Board and Board Committees are disseminated digitally through a collaborative software platform.</p> <p>Notices and meeting materials are circulated to the members of the Board and Board Committees at least seven calendar days before each meeting to allow Directors to have sufficient time to review and peruse the meeting materials from the management team for effective deliberation and informed decision-making.</p> <p>(3) Deliberation and decisions of the Board and Board Committees are properly documented / recorded in the minutes, including matters where Director(s) abstained from deliberation and voting due to conflict of interest, and dissenting views and decisions.</p> <p>Minutes are confirmed as correct record of the proceedings at the next meeting of the Board and Board Committees.</p> <p>(4) Decisions, recommendations and requests from the Board for appropriate follow up actions will be communicated by the Company Secretary to the management team. These action items would remain as matters arising until they are resolved.</p>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

There is demarcation of responsibilities between the board, board committees and management.

There is clarity in the authority of the board, its committees and individual directors.

**Practice 2.1**

The board has a board charter which is periodically reviewed and published on the company’s website. The board charter clearly identifies–

- the respective roles and responsibilities of the board, board committees, individual directors and management; and
- issues and decisions reserved for the board.

<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	<p>(1) The Board Charter serves as a primary reference for prospective and existing Board members of their fiduciary duties as Directors.</p> <p>The Board Charter is reviewed from time to time to ensure the Company remains at the forefront of best practices in corporate governance. The Board Charter was last reviewed on 7 December 2023.</p> <p>The Board Charter is available on the Company’s corporate website at <a href="https://www.ambankgroup.com/our-story/about-us/corporate-governance">https://www.ambankgroup.com/our-story/about-us/corporate-governance</a></p> <div style="text-align: center;"> <p><b>BOARD CHARTER</b></p> </div> <p>(2) The roles and responsibilities of the Board, Chairman, Group CEO and Group Company Secretary are set out in the Board Charter.</p> <p>The role of Senior Independent Non-Executive Director (INED) and Board Committees are as follows:</p> <p><b><u>Role of Senior INED</u></b></p> <div style="border: 1px dashed black; background-color: #cccccc; padding: 10px; margin-top: 10px;"> <ul style="list-style-type: none"> <li>• <i>A sounding board for the Chairman</i></li> <li>• <i>An intermediary for other Directors</i></li> <li>• <i>Point of contact for shareholders and other stakeholders</i></li> </ul> </div>

	<p>The roles and responsibilities of each Board Committee are disclosed under <b>Section B of this Report</b> as well as in the CGOS of the IAR2025. Details of the roles and responsibilities of the Board Committees are also disclosed in the Board Charter and further defined in its respective TOR.</p> <p>(3) The Company has a formal Scheduled of Matters Reserved for the Board which sets out decision-making powers reserved for the Board on the following areas:</p> <div style="background-color: #cccccc; padding: 10px; border: 1px solid black;"> <ul style="list-style-type: none"> <li>• Corporate Matters</li> <li>• Governance and Policy</li> <li>• Credit and Products</li> <li>• Information Technology and Projects</li> <li>• Remuneration</li> <li>• All other matters as deemed necessary by the Board</li> <li>• Strategy and Budget</li> <li>• Compliance and Assurance</li> <li>• Accounting and Finance</li> <li>• Board Membership and other Appointments</li> <li>• Litigation and Arbitration</li> </ul> </div>
<p><b>Explanation for departure</b> :</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p><b>Measure</b> :</p>	
<p><b>Timeframe</b> :</p>	

**Intended Outcome**

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

**Practice 3.1**

The board establishes a Code of Conduct and Ethics for the company, and together with management implements its policies and procedures, which include managing conflicts of interest, preventing the abuse of power, corruption, insider trading and money laundering.

The Code of Conduct and Ethics is published on the company’s website.

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b>	<p>(1) The Group’s Code of Ethics (CoE) sets the moral compass for ethical behaviour and provides the standards for the way we work at the Group. It promotes the philosophy of “Do the Right Thing” and is built around the following six Principles of CoE, acronym as C.R.E.A.T.E.:</p> <p style="padding-left: 40px;">Compliant : We comply with the law both in letter and in spirit, this code and AmBank Group policies and procedures</p> <p style="padding-left: 40px;">Responsible : We identify and manage conflicts of interest responsibly</p> <p style="padding-left: 40px;">Ethical : We uphold the highest level of integrity and act with honesty and professionalism</p> <p style="padding-left: 40px;">Accurate : We ensure completeness and accuracy of underlying records, financial or otherwise</p> <p style="padding-left: 40px;">Trustworthy : We ensure confidentiality of information and transactions</p> <p style="padding-left: 40px;">Equitable : We ensure fair and equitable treatment to all</p> <p>(2) The CoE is incorporated within the Group’s Code of Conduct (CoC), serving as a reminder of our commitment to ethical standards and integrity. The CoC mandates that employees should report any actual or potential misconduct through the appropriate channels.</p> <p>The Group's CoC outlines standards for our behaviour in the business environment, encompassing interactions within the Group (Our Company and People), engagements with customers and external stakeholders (Our Market Place) and commitments to the broader community (Our Commitment to Sustainability).</p>

The CoC is summarised as follows :-



#### Compliant

- Comply with all relevant laws and regulations

#### Responsible

- Manage conflict of interest with honesty and integrity

#### Ethical

- Practice honesty and integrity in everything we do

#### Accurate

- Ensure completeness and accuracy of financial records

#### Trustworthy

- Protect the confidentiality and sensitivity of information

#### Equitable

- Treat each other and our community with respect

- (3) Both the CoE and CoC have been cascaded to all Directors and employees of the Group through various means, e.g. eLearning, internal communications on specific CoC topics, policies, daily reiteration by leaders on ethical conduct, to ensure that the principles and standards underlying the CoE and CoC are embedded into the Group's work culture.

We are personally accountable for upholding the COC, and we share collective responsibility to hold one another to the same standard. This includes the obligation to promptly report any unacceptable conduct through the designated channels outlined in the CoC.

The CoE and CoC can be accessed on Connected, the Group's intranet, as well as on the Company's corporate website at <https://www.ambankgroup.com/policies/code-of-conduct>.

	<p>(4) The principles and standards of the CoE and CoC are expanded into actionable directives through policies, frameworks, guidelines and practice guides approved by the Board and the Management. These govern employees' business decisions and actions in areas such as managing conflicts of interest, preventing abuse of power, corruption, insider trading, and money laundering. Applicable policies include:</p> <ul style="list-style-type: none"> <li>• No Gift Policy</li> <li>• Related Party Transaction Policy</li> <li>• Supplier Code of Conduct</li> <li>• Managing Conflict of Interest Policy</li> <li>• Anti-Money Laundering and Counter Financing of Terrorism Policy</li> <li>• Market Conduct Policy</li> <li>• Group Procurement Policy</li> <li>• Trading in AmBank Shares Policy</li> <li>• Anti-Bribery and Corrupt Practices Policy</li> <li>• Personal Account Dealing Policy</li> <li>• Whistleblower Protection and Report Investigation Policy</li> </ul>	
<b>Explanation :</b> <b>for</b> <b>departure</b>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<b>Measure :</b>		
<b>Timeframe :</b>		

### Intended Outcome

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

### Practice 3.2

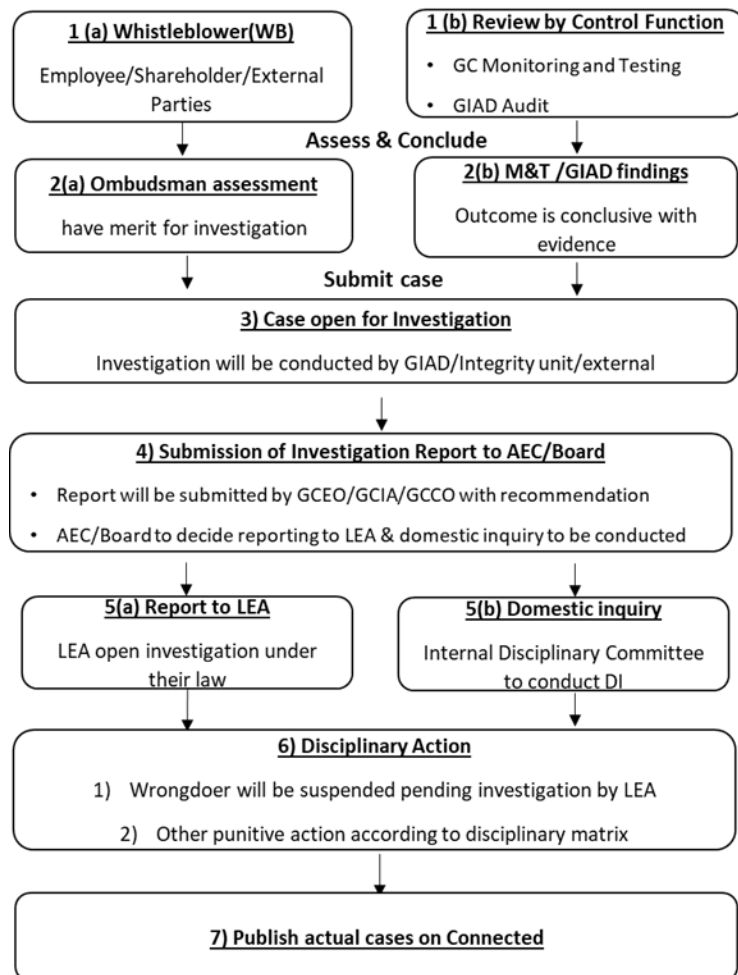
The board establishes, reviews and together with management implements policies and procedures on whistleblowing.

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>(1) The Whistleblower Protection and Report Investigation Policy (WPRIP) provides the process for reporting misconduct, unethical behaviour and violations of laws to the Group and defines the requirements to safeguard the identity and rights of all persons who whistleblow; treating all reports confidentially and addressing concerns raised fairly and impartially.</p> <p>The WPRIP aims to:</p> <ul style="list-style-type: none"><li>• encourage employee to whistleblow and report misconduct</li><li>• protect and keep confidential the identity of the whistleblower, providing assurance that whistleblower will not face retaliation, discrimination or detrimental repercussion</li><li>• investigate all reports independently and impartially</li><li>• facilitate timely escalation of improper conduct</li><li>• establish appropriate processes to ensure consistent and timely response and escalation of misconduct and violation of laws</li><li>• safeguard the organisation’s reputation, upholding a culture of high ethical standards in conducting business</li></ul> <p>The WPRIP seeks to empower internal and external parties of the Group to whistleblow without fear of retaliation or discrimination, promoting a culture of high ethical standards, transparency and accountability within the Group.</p> <p>The WPRIP is to be read together with the Whistleblower Protection Act 2010, Section 17A of the Malaysia Anti-Corruption Commission Act 2009, and all related internal policies and guidelines including but not limited to the CoC and the Anti-Bribery and Corrupt Practices Policy of the Group.</p> <p>The WPRIP is reviewed biennially and was last reviewed and approved by the Board on 4 December 2024. The WPRIP is publicly available on the Company’s website at <a href="https://www.ambankgroup.com/policies/whistleblower-protection-policy">https://www.ambankgroup.com/policies/whistleblower-protection-policy</a>.</p>

(2) The WPRIP is premised on the ensuing ten principles:

<b>Principle 1</b>	:	<i>Transparent whistleblower management process</i>
<b>Principle 2</b>	:	<i>Anonymity of Whistleblower identity and confidentiality of information reported</i>
<b>Principle 3</b>	:	<i>Protection of the Whistleblower</i>
<b>Principle 4</b>	:	<i>Prohibition of false reporting</i>
<b>Principle 5</b>	:	<i>Independent Whistleblowing reporting channel</i>
<b>Principle 6</b>	:	<i>Sufficiency and accuracy of Whistleblowing information</i>
<b>Principle 7</b>	:	<i>Timely and impartial investigations</i>
<b>Principle 8</b>	:	<i>Systematic Investigation process</i>
<b>Principle 9</b>	:	<i>Effective communication and record maintenance</i>
<b>Principle 10</b>	:	<i>Violation of Policy may be subjected to disciplinary action</i>

(3) The procedures to whistleblow are as follows:



	<p>(4) Official channels for reporting of concern are as follows:</p> <ul style="list-style-type: none"> <li>• <b>The Board’s Ombudsperson, the AEC Chairman or the RMC Chairman of AMMB Holdings Berhad:</b> If concerns involve a Board of Director, the concern would be channelled to the Chairman of the Board of Directors of AMMB Holdings Berhad or the Management Ombudsperson. The Chairman will appoint a committee consisting of internal and external counsels or independent consultants to conduct an investigation.</li> <li>• <b>Management Ombudsperson, consisting of the Group CEO, Chief Human Resources Officer and Group Chief Compliance Officer:</b> If concerns involve the Management Ombudsperson and / or Senior Management, the concern would be channelled to the Board’s Ombudsperson.</li> <li>• <b>Regulatory Authority:</b> Alternatively, the Whistleblower may write directly to the relevant regulatory authorities as prescribed by the Whistleblower Protection Act 2010 including but are not limited to Bank Negara Malaysia, Securities Commission of Malaysia, Polis Diraja Malaysia and the Malaysian Anti-Corruption Commission.</li> </ul> <p>(5) The roles and responsibilities of the employees, Directors, Committee Members, external parties, Ombudspersons, Investigator, Group Human Resources, Group Company Secretary, AEC, and Group Operational Risk are established in the WPRIP.</p> <p>The roles and responsibilities of the AEC, under the WPRIP are provided as follows:</p> <ul style="list-style-type: none"> <li>• Reviews and determines appropriate decision and/or actions for the reported concerns.</li> <li>• Ensures reasonably sufficient protections and processes for managing whistle blowing.</li> <li>• Ensures that the Ombudspersons and Investigators have exercised due diligence in fulfilling their responsibilities e.g. the Ombudsperson have appropriately conducted the prima facie assessment and that the Investigator has carried out a thorough investigation.</li> </ul> <p>(6) Any employee who has violated any of the principles of WPRIP may be subjected to disciplinary action. Violation includes any disclosure of improper conduct that is malicious, frivolous or vexatious.</p> <p>(7) Any proven misconduct that constitutes a criminal offence shall be reported to the appropriate law enforcement agencies, in accordance with the Group Human Resources’ Discipline Managing Guideline and Practice Guide.</p>
<p><b>Explanation :</b> <b>for</b> <b>departure</b></p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	

<b>Measure</b> :		
<b>Timeframe</b> :		

### Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

### Practice 4.1

The board together with management takes responsibility for the governance of sustainability in the company including setting the company's sustainability strategies, priorities and targets.

The board takes into account sustainability considerations when exercising its duties including among others the development and implementation of company strategies, business plans, major plans of action and risk management.

Strategic management of material sustainability matters should be driven by senior management.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board has the highest authority over all sustainability issues, emphasising the “tone from the top” that is critical for embedding Environmental (including Climate), Social and Governance (ESG) principles across the Group. This oversight includes an approach to managing climate-related risks and opportunities. The Board is also responsible to consider the strategy to build capacity in relation to sustainability.</p> <p>Through the Group’s governance structure, clear functions have been established, with specific roles and responsibilities to address sustainability risks and opportunities.</p> <p>The Group Sustainability and Climate Risk Council (GSCRC), which is chaired by the Group Chief Executive Officer (Group CEO), plays a pivotal role in overseeing both sustainability and climate-related strategies.</p> <p>The Group has a designated Chief Sustainability Officer who reports to the Group CEO exemplifying sustainability’s importance in the Group’s agenda.</p> <p>Sustainability is one of the three strategic pillars of the Group’s Winning Together 2029 (WT29) strategy, an acknowledgment of its importance to the Group’s trajectory. It is not just an extension of the Group’s business operations but fundamental, to long-term growth and brand resilience. In FY2025, the Group developed its inaugural Net Zero Transition Plan, a key sustainability strategic focus area. As one of the three strategic pillars for the Group, the Board is apprised on the Group’s sustainability agenda, the progress of this plan and other sustainability matters at least once every two months.</p>

<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

### Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

### Practice 4.2

The board ensures that the company's sustainability strategies, priorities and targets as well as performance against these targets are communicated to its internal and external stakeholders.

<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	: The Group communicates its sustainability strategies, priorities and targets as well as performance against these targets to internal and external stakeholders as follows:  <b><u>Internal Stakeholders</u></b> <ul style="list-style-type: none"><li>• The scorecards of the Group CEO and C-Suites include sustainability-related key performance indicators (KPIs). These sustainability related KPIs are tracked by the Group Sustainability and Climate Risk Council. The achievement of these KPIs directly contributes to the remuneration of the respective Senior Management. Selected sustainability related KPIs are also cascaded down to the other levels of management for execution and delivery.</li><li>• Regular sustainability updates on the Group Sustainability agenda, initiatives and progress are provided to Group Management, Board Committees, and the Board.</li><li>• Staff are also updated on the sustainability initiatives and progress through semi-annual strategy meetings for the Group, periodic bulletin series, training modules and awareness sessions and programmes as well as through updates on the sustainability microsite and internal communications.</li></ul> <b><u>External Stakeholders</u></b> <ul style="list-style-type: none"><li>• The Sustainability Report discloses the Group's sustainability strategies, practices, and performance in addressing sustainability risks and opportunities.</li><li>• The Sustainability Microsite on the Company's corporate website discloses the Group's sustainability strategy, key achievements, sustainability solutions, and initiatives.</li></ul> Events along with active participation in various local and regional forums/ conferences as well as media and investor engagements, help amplify the Group's Sustainability agenda to the wider stakeholder group.

	<ul style="list-style-type: none"> <li>• The Group has active membership in various associations (e.g. Association of Banks Malaysia, Association of Islamic Banking etc.). Notably, the Group has representatives in various committees on the Joint Committee for Climate Change (JC3) – Co-Chair of the Risk Management Sub-Committee (SC1), the SME Focus Group, the Governance and Disclosures Sub-Committee (SC2) and the Climate Finance Innovation Lab (CFIL).</li> <li>• The Group actively participates in various advocacy movements (e.g. Membership of the Integrated Reporting Committee of Malaysian Institute of Accountants (MIA) and the Sustainability Working Group).</li> <li>• Communication is also through investor briefings and press releases as and when there are any significant sustainability-related developments and events.</li> </ul>	
<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

### Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

### Practice 4.3

The board takes appropriate action to ensure they stay abreast with and understand the sustainability issues relevant to the company and its business, including climate-related risks and opportunities.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>We continuously enhanced our leaders' competencies and alignment with sustainability objectives to ensure they are equipped to drive our sustainability agenda. Regular briefings on key sustainability matters were provided to the Board, leveraging the diverse skill sets and expertise of Board members. The Chief Sustainability Officer, in collaboration with the Climate Risk team, prepare detailed reports for these sessions, ensuring that the Board's decisions on sustainability objectives are well-informed and aligned with the Group's strategic goals.</p> <p>Since FY2023, we have implemented comprehensive training programmes for the Board and Senior Management; part of our commitment to strengthening leadership competencies in sustainability. In FY2025, our Board members attended the Board Mandatory Accreditation Programme (MAP) Part II: Leading for Impact (LIP), Asian Economy Impact – Climate Change Risk and Board Immersion on AmBank Group’s Sustainability Journey.</p> <p>In FY2025, the Board met nine times to discuss sustainability and climate-related matters. Key topics discussed in these meetings included approval on the establishment of the Group’s Net Zero Transition Plan, Decarbonisation Pathways for select hard to abate sectors, target setting, position statements, sustainability reporting and disclosures, Sustainable Finance Product Framework and updates on the implementation of the BNM Climate Risk Management &amp; Scenario Analysis (CRMSA), to name some key sustainability initiatives.</p>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

## Practice 4.4

Performance evaluations of the board and senior management include a review of the performance of the board and senior management in addressing the company's material sustainability risks and opportunities.

<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	<p><b><u>At the Board level</u></b></p> <p>The Board of Directors holds the highest authority over sustainability issues, embedding ESG principles across the Group. This oversight includes the approach to managing climate-related risks and opportunities. The Board integrates sustainability into long-term strategic planning, considering risks and opportunities. Regular reviews ensure that sustainability is a core part of the Group's strategy. The assessment of material sustainability and climate-related risks commenced in FY2024 from a group-wide perspective, ensuring a cohesive and comprehensive approach.</p> <p>The Board Effectiveness Evaluation exercise (BEE) for FY2025 included assessment on how the Board oversees the development and implementation of sustainability strategies in the organisation, and ensuring sustainability aspects are appropriately balanced with interests of various stakeholders.</p> <p><b><u>At Senior Management level</u></b></p> <p>Performance evaluation of senior management is determined through a balanced scorecard.</p> <p>Since FY2021, the Group embeds sustainability-related KPIs into the scorecards of C-Suites, including the Group CEO and Group CFO. These KPIs form the basis of assessing leadership performance and align with the Group's sustainability objectives, which in turn, correspond to global standards and principles such as the United Nations Sustainable Development Goals (UN SDGs). Key sustainability related KPIs established included areas such as GHG emissions reduction, Green Financing, CRMSA implementation, TCFD reporting, Employee Engagement and Sustainability Capacity and Capability Building, amongst others.</p> <p>Progress of these KPIs is monitored by the Group Sustainability and Climate Risk Council (GSCRC) on a periodic basis. Selected KPIs are cascaded to other levels of management, ensuring alignment throughout the organisational hierarchy for execution and delivery.</p>

<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

### Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

### Practice 4.5- Step Up

The board identifies a designated person within management, to provide dedicated focus to manage sustainability strategically, including the integration of sustainability considerations in the operations of the company.

*Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.*

<b>Application</b>	:	Adopted
<b>Explanation on adoption of the practice</b>	:	<p>The Board has designated Amanah Aboobucker, the Chief Sustainability Officer (CSO), to ensure sustainability considerations are prioritised and effectively and holistically integrated across the Group.</p> <p>The CSO who reports directly to the Group CEO leads the implementation of various strategic sustainability initiatives across the Group.</p>

### Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

### Practice 5.1

The Nomination Committee should ensure that the composition of the board is refreshed periodically. The tenure of each director should be reviewed by the Nomination Committee and annual re-election of a director should be contingent on satisfactory evaluation of the director's performance and contribution to the board.

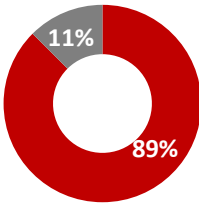
<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>(1) One-third or more of the Directors for the time being or, if the number is not three or a multiple of three, then the number nearest to one-third will retire from the office and eligible for re-election at every annual general meeting as stipulated in Clause 94 of the Company's Constitution.</p> <p>(2) Directors are also subject to re-appointment upon the expiry of their tenures as approved by BNM. None of the Directors approved BNM tenure was due for renewal during FY2025. Post FY2025, the BNM tenure of Tan Sri Md Nor Md Yusof was renewed.</p> <p>(3) Soo Kim Wai and Seow Yoo Lin who were subject to re-election were re-appointed to the Board at the 33<sup>rd</sup> Annual General Meeting (AGM).</p> <p>(4) The Group Nomination and Remuneration Committee had considered the performance and contribution of the re-elected and re-appointed Directors, namely Seow Yoo Lin, Soo Kim Wai and Tan Sri Md Nor Md Yusof based on the results of the Board Effectiveness Evaluation conducted for FY2024. The performances of the re-elected and re-appointed Directors were found to be satisfactory, and the Directors have met the Board's expectation in the discharge of their duties and responsibilities.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

**Practice 5.2**

At least half of the board comprises independent directors. For Large Companies, the board comprises a majority independent directors.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>During the period under review, the Board consist of eight INEDs out of the nine Board members.</p> <div style="text-align: center;"> <p><b>FY2025</b></p>  <p><b>Directors</b>  <span style="color: red;">■</span> Independent  <span style="color: grey;">■</span> Non-Independent</p> </div> <p>Notwithstanding the following changes to the Board post the financial year end, the Board still comprises eight INEDs, reflecting 89% independence on the Board:</p> <ul style="list-style-type: none"> <li>• resignation of Felicity Ann Youl, INED in April 2025;</li> <li>• appointment of Sharifatu Laila binti Syed Ali, INED in April 2025;</li> <li>• retirement of Seow Yoo Lin, Senior INED in June 2025; and</li> <li>• appointment of Chan Siew Mei, INED in June 2025.</li> </ul>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

### Practice 5.3

The tenure of an independent director does not exceed a cumulative term limit of nine years. Upon completion of the nine years, an independent director may continue to serve on the board as a non-independent director.

If the board intends to retain an independent director beyond nine years, it should provide justification and seek annual shareholders' approval through a two-tier voting process.

<b>Application</b>	:	Not applicable - Step Up 5.4 adopted	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

## Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

### Practice 5.4 - Step Up

The board has a policy which limits the tenure of its independent directors to nine years without further extension.

*Note: To qualify for adoption of this Step Up practice, a listed issuer must have a formal policy which limits the tenure of an independent director to nine years without further extension i.e. shareholders' approval to retain the director as an independent director beyond nine years.*

<b>Application</b>	: Adopted								
<b>Explanation on adoption of the practice</b>	<p>(1) The Non-Executive Director Nomination and Remuneration Policy states that the tenure of an Independent Director shall not exceed a cumulative term of nine years, except under exceptional circumstances or as part of transitional arrangements towards full implementation of the succession plans of the Group. This is in line with Paragraph 11.9 of BNM Policy Documents on Corporate Governance. The commencement of the 9-year tenure shall commence from the date of the first appointment of the Independent Director to the Group.</p> <p>During FY2025, Voon Seng Chuan had retired as a Director of the Company w.e.f 18 June 2024 after reaching his 9-year tenure. His retirement was in line with the 9-year tenure rule practice adopted by the Group whereby the tenure of an Independent Director shall not exceed a cumulative term of nine years.</p> <p>Post FY2025, Seow Yoo Lin had retired w.e.f 30 June 2025 after reaching his 9-year tenure.</p> <p>The remaining eight Independent Directors of the Company have not served more than nine years.</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Tenure of Service</th> <th style="text-align: center;">Number of Independent Directors</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">&lt; 3 years</td> <td style="text-align: center;">3</td> </tr> <tr> <td style="text-align: center;">3 - 6 years</td> <td style="text-align: center;">2</td> </tr> <tr> <td style="text-align: center;">&gt; 6 - &lt; 9 years</td> <td style="text-align: center;">3</td> </tr> </tbody> </table> <p>(2) The independence of the Board is reviewed annually and benchmarked against best practice and regulatory provisions. Based on the annual review, all Independent Directors have scored highly and there was no conflict or potential conflict of interest which affected their independent judgments.</p>	Tenure of Service	Number of Independent Directors	< 3 years	3	3 - 6 years	2	> 6 - < 9 years	3
Tenure of Service	Number of Independent Directors								
< 3 years	3								
3 - 6 years	2								
> 6 - < 9 years	3								

	<p>The Independent Directors had met the “Fit and Proper” criteria prescribed in the Policy Document on Fit and Proper Criteria issued by BNM and the Group’s Fit and Proper Criteria Policy. The Independent Directors have also fulfilled the independence criteria set out in BNM Policy Document on Corporate Governance and the MMLR of Bursa Malaysia.</p>
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## Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

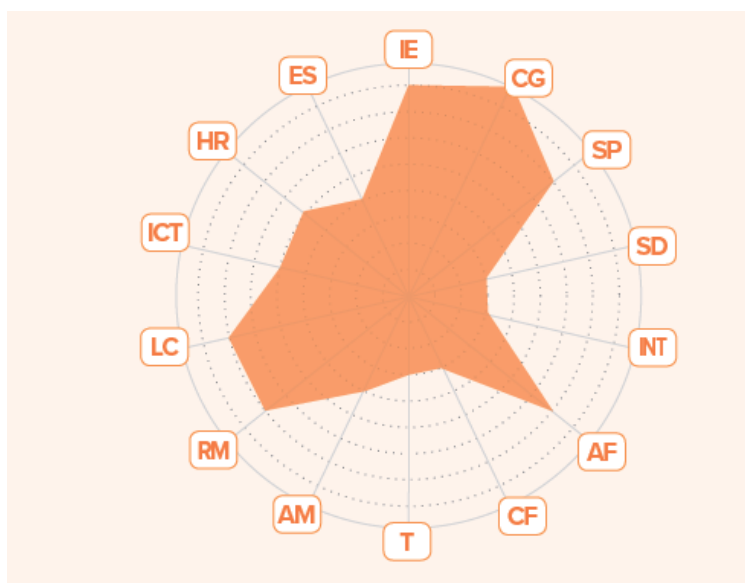
### Practice 5.5

Appointment of board and senior management are based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.

Directors appointed should be able to devote the required time to serve the board effectively. The board should consider the existing board positions held by a director, including on boards of non-listed companies. Any appointment that may cast doubt on the integrity and governance of the company should be avoided.

<b>Application</b>	:	Applied																																		
<b>Explanation on application of the practice</b>	:	<p>(1) GNRC reviews the Board’s composition, i.e. size, skills, experience, diversity, etc. and recommend the appointment of director(s) to the Board.</p> <p>Director candidate(s) is selected based on the following selection process:</p> <div style="text-align: center;"> <pre> graph TD     A[Review of Board-wide, skills, knowledge, experience, diversity and perspective] --&gt; B[Sourcing suitable candidates by executive search firms and/or reference from other Directors]     B --&gt; C[Assessment and evaluation by the GNRC]     C --&gt; D[Appointment by the Board, subject to BNM’s approval and re-election at Annual General Meeting]             </pre> </div> <p>The demographics of the Board in terms of gender, ethnicity and age as at 31 March 2025 and for the current Board were as follows:</p> <table border="1"> <thead> <tr> <th></th> <th></th> <th>As at 31 March 2025</th> <th>Current</th> </tr> </thead> <tbody> <tr> <td rowspan="3"><b>Age</b></td> <td>50 – 59 years old</td> <td>11%</td> <td>22%</td> </tr> <tr> <td>60 - 69 years old</td> <td>67%</td> <td>56%</td> </tr> <tr> <td>70 years old and above</td> <td>22%</td> <td>22%</td> </tr> <tr> <td rowspan="4"><b>Ethnicity</b></td> <td>Malay</td> <td>22%</td> <td>33%</td> </tr> <tr> <td>Chinese</td> <td>56%</td> <td>56%</td> </tr> <tr> <td>Indian</td> <td>11%</td> <td>11%</td> </tr> <tr> <td>Others</td> <td>11%</td> <td>-</td> </tr> <tr> <td rowspan="2"><b>Gender</b></td> <td>Female</td> <td>33%</td> <td>44%</td> </tr> <tr> <td>Male</td> <td>67%</td> <td>56%</td> </tr> </tbody> </table>			As at 31 March 2025	Current	<b>Age</b>	50 – 59 years old	11%	22%	60 - 69 years old	67%	56%	70 years old and above	22%	22%	<b>Ethnicity</b>	Malay	22%	33%	Chinese	56%	56%	Indian	11%	11%	Others	11%	-	<b>Gender</b>	Female	33%	44%	Male	67%	56%
		As at 31 March 2025	Current																																	
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The Board Charter states that “the Board is committed to ensuring diversity in its composition and embraces the proposition that having a diverse Board would have a positive, value-adding impact on the Company. Whilst the Board acknowledges the importance of boardroom diversity, appointments to the Board shall always be based on merit”. The current Board has the following mix of skills, knowledge and experience:

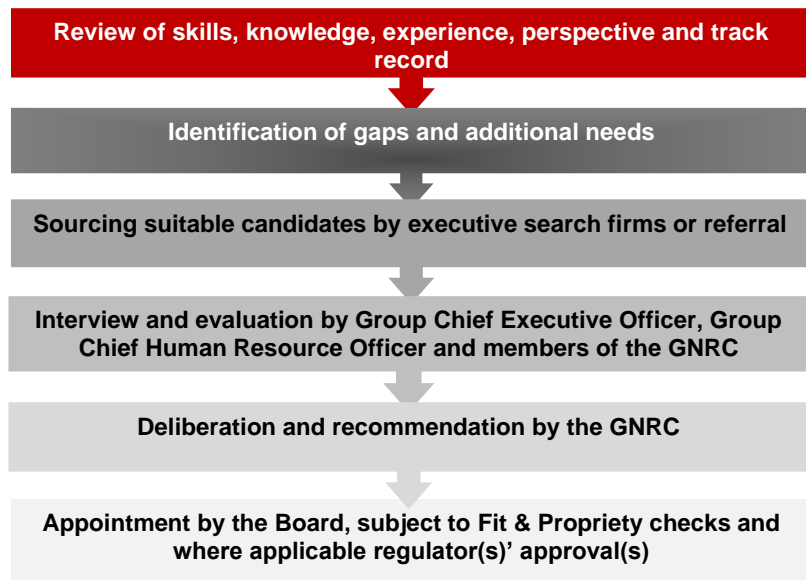


- |  |   |
|--|---|
| <b>IE</b> Industry Experience                      | <b>RM</b> Risk Management   |
| <b>CG</b> Corporate Governance                     | <b>LC</b> Legal and Compliance  |
| <b>SP</b> Strategic Planning and Business Strategy | <b>ICT</b> Information and Communication Technology (ICT)/ Disruptive Technology/ Digital/Innovation/ Cybersecurity |
| <b>SD</b> Securities and Derivatives               | <b>HR</b> Human Resource Management/People and Culture  |
| <b>INT</b> Insurance and Takaful                   | <b>ES</b> Environmental and Social  |
| <b>AF</b> Accounting and Finance                   |   |
| <b>CF</b> Corporate Finance                        |   |
| <b>T</b> Treasury                                  |   |
| <b>AM</b> Asset Management                         |   |

The process of the appointment and the criteria for annual assessment of Directors are contained in the Non-Executive Director Nomination and Remuneration Policy as well as in the Board Charter. Policy and procedures for appointment are disclosed in the CGOS of the IAR2025.

(2) Appointments of selected key Senior Management (including Group CEO and C-Suites) are reviewed by the GNRC before recommending to the Board for approval. Best suited candidates are shortlisted for appointment based on their skills, experience and track record, in addition to being assessed through a broad range of interview questions.

Candidate for key Senior Management is selected based on the following selection process :-



Diversity at Top Management and Senior Management is valued to allow for constructive debates, which lead to better decisions and enables the discussion of the same ideas in differing ways. The appointments of Top Management and Senior Management are also based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.

The demographics of the Top Management and Senior Management in terms of gender, ethnicity and age for the financial year under review were as follows:

		Top Management		Senior Management	
		As at 31/03/2025	Current	As at 31/03/2025	Current
<b>Age</b>	30 - 50 years old	46%	38%	52%	53%
	Above 50 years old	54%	62%	48%	47%
<b>Ethnicity</b>	Malay	38%	38%	15%	16%
	Chinese	46%	54%	74%	74%
	Indian	8%	0%	8%	9%
	Others	8%	8%	3%	1%
<b>Gender</b>	Female	23%	23%	41%	40%
	Male	77%	77%	59%	60%

	The criteria on the appointment process and annual assessment of key Top Management and Senior Management are contained in the ToR of GNRC.	
<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

**Intended Outcome**

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

**Practice 5.6**

In identifying candidates for appointment of directors, the board does not solely rely on recommendations from existing board members, management or major shareholders. The board utilises independent sources to identify suitably qualified candidates.

If the selection of candidates was based on recommendations made by existing directors, management or major shareholders, the Nominating Committee should explain why these source(s) suffice and other sources were not used.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Non-Executive Director Nomination and Remuneration Policy states that the GNRC may source for candidates to act as Director of the Company via executive search firms and/or reference from other Directors.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

### Practice 5.7

The board should ensure shareholders have the information they require to make an informed decision on the appointment and reappointment of a director. This includes details of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the listed company as a whole. The board should also provide a statement as to whether it supports the appointment or reappointment of the candidate and the reasons why.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	Statements by the Board supporting the reappointment and/or re-election of the below mentioned Directors to the Board of the Company in 2025 were disclosed in the Explanatory Notes to the Notice of 34 <sup>th</sup> AGM. Their direct / indirect interests, if any, were disclosed in their respective profiles: <ul style="list-style-type: none"><li>• Tan Sri Md Nor bin Md Yusof</li><li>• Hong Kean Yong</li><li>• Dato' Kong Sooi Lin</li><li>• Jeyaratnam A/L Tamotharam Pillai</li><li>• U Chen Hock</li><li>• Sharifatu Laila binti Syed Ali</li><li>• Chan Siew Mei</li></ul>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

### Practice 5.8

The Nominating Committee is chaired by an Independent Director or the Senior Independent Director.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	(1) The GNRC is chaired by Dato' Kong Sooi Lin, an INED of the Company.  (2) The Board has also entrusted the GNRC with the responsibility of reviewing the Board's succession plans for Directors, including recommending candidates for non-executive director positions.  (3) The Group has established programmes to identify employees with potential and nurture them through career development opportunities for Senior Management positions.
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

**Practice 5.9**

The board comprises at least 30% women directors.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>(1) The Board comprised three women Directors, reflecting a 33% female representation among the Directors on the Board for financial year under review. Post the end of FY2025, the current female representation is at 44%.</p> <p>(2) The women’s participation at Top Management and Senior Management for financial year under review were at 23% and 41% respectively. Post FY2025, there was no change to the female representation at Top Management, however the current women participation at Senior Management is at 40%.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

**Practice 5.10**

The board discloses in its annual report the company's policy on gender diversity for the board and senior management.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Company's Board Charter states that "the Board shall endeavour to have at least 30% women Directors". The Board believes that a truly diverse Board that leverages on differences in thought, perspective, knowledge, regional and industry experience, age, ethnicity and gender will ensure effectiveness stewardship of management and steer the Company to retain its competitive advantage.</p> <p>Appointment of key management personnel was also made with due regards for diversity in skills, experience, background, age, cultural and gender.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

## Intended Outcome

Stakeholders are able to form an opinion on the overall effectiveness of the board and individual directors.

### Practice 6.1

The board should undertake a formal and objective annual evaluation to determine the effectiveness of the board, its committees and each individual director. The board should disclose how the assessment was carried out its outcome, actions taken and how it has or will influence board composition.

For Large Companies, the board engages an independent expert at least every three years, to facilitate objective and candid board evaluation.

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>																																					
<b>Application</b>	: Applied																																				
<b>Explanation on application of the practice</b>	: <ol style="list-style-type: none"> <li>(1) The Group's practice is to appoint independent expert to conduct the Board evaluation every two years, and for FY2025, the evaluation was done internally. For FY2024 Board Evaluation, the evaluation was done by an external independent consultant.</li> <li>(2) The annual Board evaluation encompasses the effectiveness of the Board, Board Committees, Chairman and Directors' self and peer evaluation. A robust and comprehensive assessment framework was used, encompassing:             <table border="1" style="margin-left: 20px;"> <tr> <td colspan="2"><b>Part A: Board and Board Committee Effectiveness</b></td> </tr> <tr> <td>(1)</td> <td>Board Responsibilities</td> </tr> <tr> <td>(2)</td> <td>Board Composition</td> </tr> <tr> <td>(3)</td> <td>Board Remuneration</td> </tr> <tr> <td>(4)</td> <td>Board Committees' Evaluation and Self-Evaluation</td> </tr> <tr> <td>(5)</td> <td>Board Conduct</td> </tr> <tr> <td>(6)</td> <td>Board Interaction and Communication</td> </tr> <tr> <td>(7)</td> <td>Chairman</td> </tr> <tr> <td>(8)</td> <td>Group Chief Executive Officer</td> </tr> <tr> <td>(9)</td> <td>Board Administration and Process</td> </tr> <tr> <td>(10)</td> <td>Directors' Training – Current Year and Forthcoming Year</td> </tr> <tr> <td>(11)</td> <td>Board Retreat Session</td> </tr> <tr> <td colspan="2"><b>Part B: Individual Directors' Self and Peer Evaluation</b></td> </tr> <tr> <td>(1)</td> <td>Board Dynamics and Participation</td> </tr> <tr> <td>(2)</td> <td>Integrity and Objectivity</td> </tr> <tr> <td>(3)</td> <td>Technical Competencies</td> </tr> <tr> <td>(4)</td> <td>Recognition</td> </tr> <tr> <td>(5)</td> <td>Independence</td> </tr> </table> </li> </ol>	<b>Part A: Board and Board Committee Effectiveness</b>		(1)	Board Responsibilities	(2)	Board Composition	(3)	Board Remuneration	(4)	Board Committees' Evaluation and Self-Evaluation	(5)	Board Conduct	(6)	Board Interaction and Communication	(7)	Chairman	(8)	Group Chief Executive Officer	(9)	Board Administration and Process	(10)	Directors' Training – Current Year and Forthcoming Year	(11)	Board Retreat Session	<b>Part B: Individual Directors' Self and Peer Evaluation</b>		(1)	Board Dynamics and Participation	(2)	Integrity and Objectivity	(3)	Technical Competencies	(4)	Recognition	(5)	Independence
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	<p>(3) During the period under review, AMMB Board had operated with two Directors less than the usual nine members for at least six months. Notwithstanding that, the Board’s functionality was not affected. Based on the overall results of BEE conducted for FY2025, the following were highlighted:</p> <ul style="list-style-type: none"> <li>• Effective in discharging of the Board’s fiduciary duties and acting in the best interest of stakeholders pillared on ‘collective competence’ with broad range of complementary skills.</li> <li>• Good outcomes in ensuring internal alignment between the Boards of AMMB and the banking entities following the changes in AMMB’s Board composition which comprised the Chairmen of the respective banking entities.</li> <li>• Good Board conduct with active and open participation by Directors.</li> </ul> <p>The following areas which were highlighted for consideration in FY2024 had been looked into:</p> <ul style="list-style-type: none"> <li>• The assessment of the composition of the Board’s requirements across the Group.</li> <li>• The enhancement of the engagement approach between Board and subsidiary Boards on Group-wide matters through the appointment of the banking entities’ chairmen on the Board of AMMB.</li> </ul> <p>Areas highlighted for consideration moving forward, which include the following:</p> <ul style="list-style-type: none"> <li>• Review and refresh the Corporate Governance Structure of the Group to further enhance operating efficiency.</li> <li>• Succession planning of the Boards of the Company and banking subsidiaries and Senior Management.</li> <li>• Continuous education in the areas of governance/ regulations, cyber risk, artificial intelligence in banking and disruptive technology in view of the development of those areas.</li> </ul> <p>The Board and Senior Management had taken the feedback into consideration in implementing the required action plan.</p>
<p><b>Explanation for departure</b> :</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p><b>Measure</b> :</p>	
<p><b>Timeframe</b> :</p>	

## Intended Outcome

The level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

### Practice 7.1

The board has remuneration policies and procedures to determine the remuneration of directors and senior management, which takes into account the demands, complexities and performance of the company as well as skills and experience required. The remuneration policies and practices should appropriately reflect the different roles and responsibilities of non-executive directors, executive directors and senior management. The policies and procedures are periodically reviewed and made available on the company's website.

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>(1) The Board believes in a competitive and transparent remuneration framework that supports Senior Management and Directors' responsibilities and fiduciary duties to achieve the Group's long-term objectives and enhance stakeholders' value.</p> <p>(2) The remuneration structure of Non-Executive Director of the Company is disclosed in the CGOS of the IAR2025.</p> <p>The Non-Executive Director Nomination and Remuneration Policy of the Group is available on the Company's website at <a href="https://www.ambankgroup.com/our-story/about-us/corporate-governance/nomination-and-remuneration-policy">https://www.ambankgroup.com/our-story/about-us/corporate-governance/nomination-and-remuneration-policy</a></p> <p>(3) The remuneration structure of Non-Executive Director of the Group is being review every two years as part of the Board Effectiveness Evaluation process conducted by the external consultant, and the structure was last reviewed in 2024. The revised fee and allowance had been approved by the shareholders at 33<sup>rd</sup> AGM.</p> <p>(4) The Total Reward Policy for employees had been reviewed and approved by the Board in December 2022.</p> <p>(5) The remuneration structure of Senior Management is governed by the GNRC, and the Board approved Total Reward Policy of the Group.</p> <p>Independent review is conducted periodically to ensure that the Total Reward Policy of the Group and remuneration practices are in line with the industry practice and continues to support the Group's Total Reward strategy. The reward elements reviewed and benchmarked against similar organisations which the Group operates in, includes base salary, short-term incentives, long-term incentives, benefits and perquisites.</p>

	<p>In adopting the appropriate Senior Management remuneration for appointment, renewal and performance appraisal (performance-based payouts), the following is taken into consideration:</p> <ul style="list-style-type: none"> <li>• the Group’s Total Reward Policy set against our overall strategy, productivity, performance and affordability across the Group</li> <li>• level of responsibility, accountability and complexity of the role</li> <li>• reflect the competitive nature of the industry and role</li> <li>• attract and retain suitably qualified talent for Senior Management</li> <li>• promotes prudent risk taking and long-term sustainability</li> <li>• alignment of our long-term value creation and time horizon of risk with targeted mix ratio</li> </ul> <p>Senior Management and Material Risk Takers’ remuneration package are also subject to annual review by the GNRC for recommendation to the Board for approval. Material Risk Takers are defined as employees whose responsibilities have a material impact on the Group’s performance and risk profile, and employees whose responsibilities require them to take on material risk exposures on behalf of the Group.</p> <p>The remuneration of the Group Chief Internal Auditor is subject to similar structure and policy, with annual review performed by the AEC and recommended to the Board for approval.</p> <p>The remuneration of the Group Chief Risk Officer and Group Chief Compliance Officer are also subject to similar structure and policy, with their performances being reviewed and recommended by the RMC to the Board for approval.</p>
<p><b>Explanation :</b> <b>for</b> <b>departure</b></p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p><b>Measure :</b></p>	
<p><b>Timeframe :</b></p>	

## Intended Outcome

The level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

### Practice 7.2

The board has a Remuneration Committee to implement its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of board and senior management.

The Committee has written Terms of Reference which deals with its authority and duties and these Terms are disclosed on the company's website.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board is supported by the GNRC. Members of the GNRC comprised only Non-Executive Directors with a majority being independent, i.e. four out of total five members are Independent Directors.</p> <p>The ToR is available on the Company's corporate website at <a href="https://www.ambankgroup.com/our-story/about-us/corporate-governance">https://www.ambankgroup.com/our-story/about-us/corporate-governance</a></p>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### **Intended Outcome**

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

### **Practice 8.1**

There is detailed disclosure on named basis for the remuneration of individual directors. The remuneration breakdown of individual directors includes fees, salary, bonus, benefits in-kind and other emoluments.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	The remuneration received and/or receivable by each member of the Board is disclosed on page 197 of the IAR2025 as well as in the Notes to the Financial Statements.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Tan Sri Md Nor bin Md Yusof	Chairman / INED	250	-	-	-	134	328	712	250	-	-	-	134	328	712
2	Soo Kim Wai	Non-Independent Non-Executive Director	200	-	-	-	-	122	322	360	-	-	-	20	227	607
3	Farina binti Farikhullah Khan	INED	200	-	-	-	-	133	333	352	-	-	-	4	209	565
4	Hong Kean Yong	INED	200	-	-	-	10	132	342	200	-	-	-	10	132	342
5	Dato' Kong Sooi Lin	INED	200	-	-	-	-	187	387	350	-	-	-	8	244	602
6	Jeyaratnam A/L Tamotharam Pillai <i>(Appointed w.e.f 15 January 2025)</i>	Senior INED	42	-	-	-	-	20	62	285	-	-	-	27	232	544
7	U Chen Hock <i>(Appointed w.e.f 6 March 2025)</i>	INED	14	-	-	-	-	3	17	174	-	-	-	4	125	303
8	Seow Yoo Lin <i>(Retired w.e.f 30 June 2025)</i>	Senior INED	200	-	-	-	-	168	368	396	-	-	-	13	389	798
9	Felicity Ann Youl <i>(Resigned w.e.f 15 April 2025)</i>	INED	200	-	-	-	8	69	277	200	-	-	-	8	69	277

10	Voon Seng Chuan <i>(Retired w.e.f 18 June 2024)</i>	Senior INED	43	-	-	-	-	24	67	86	-	-	-	1	80	167
11	Robert William Goudswaard <i>(Resigned w.e.f 5 June 2024)</i>	Non-Independent Non-Executive Director	36	-	-	-	1	28	65	36	-	-	-	1	28	65

### Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

### Practice 8.2

The board discloses on a named basis the top five senior management's remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000.

<b>Application</b>	:	Departure
<b>Explanation on application of the practice</b>	:	
<b>Explanation for departure</b>	:	The Board is of the opinion that it is not to the Company's advantage or best business interest to disclose the remuneration of its top Senior Management on named basis, considering the highly competitive market for talent in the banking industry where poaching of executives is a common practice.
		The Board has opted to disclose the total remuneration of the Group's Senior Management (on quantitative basis) in bands of RM50,000. The remuneration table is disclosed in the CGOS of the IAR2025. The remuneration of the Group CEO is also disclosed in the Notes to the Financial Statements.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	The Board will closely monitor the developments in the market in respect of such disclosure for future consideration. This will be reviewed on annual basis in its effort towards the application of Practice 8.2
<b>Timeframe</b>	:	Others

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
2	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
3	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
4	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
5	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.

**Intended Outcome**

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

**Practice 8.3 - Step Up**

Companies are encouraged to fully disclose the detailed remuneration of each member of senior management on a named basis.

<b>Application</b>	:	Not Adopted
<b>Explanation on adoption of the practice</b>	:	

No	Name	Position	Company ('000)					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
2	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
3	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
4	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
5	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

**Intended Outcome**

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

**Practice 9.1**

The Chairman of the Audit Committee is not the Chairman of the board.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Chairman of the AEC is an INED, who is not the Chairman of the Board. For the financial year under review, the Chairman of the AEC was Dato' Kong Sooi Lin.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

## Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

## Practice 9.2

The Audit Committee has a policy that requires a former partner of the external audit firm of the listed company to observe a cooling-off period of at least three years before being appointed as a member of the Audit Committee.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	None of the AEC members of the Company are former audit partners of the Group's external auditors.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

### Practice 9.3

The Audit Committee has policies and procedures to assess the suitability, objectivity and independence of the external auditor to safeguard the quality and reliability of audited financial statements.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>(1) Procedures to assess the suitability, independence and performance of external auditors have been established in accordance with BNM Guidelines on External Auditor and based on feedback and comments gathered from Management.</p> <p>(2) On annual basis, the AEC assesses the suitability, objectivity, performance and independence of the external auditors. The external auditors also provide a written assurance to the AEC on their independence.</p> <p>The AEC will meet with the statutory external auditors at least twice a year without the presence of Management.</p> <p>(3) The AEC is guided by a Group Policy on Non-Assurance Services by Group External Audit Firm (Policy).</p> <p>The statutory external auditors are restricted to provide services that are perceived to be in conflict with its role. These include assisting in the preparation of the financial statements and sub-contracting of operational activities normally undertaken by Management, and engagements where the external auditors may ultimately be required to express an opinion on its own work.</p> <p>Appointment of external auditors for non-assurance services will be evaluated by the AEC, to ensure that such appointment will not impede the external auditors' independence.</p> <p>The aggregate fees for non-assurance services at the Group level should not exceed 25% of the previous year's total audit, regulatory and other assurance related fees (excluding non-assurance services) incurred by the Group.</p>

	(4) The AEC engages in regular discussion with the senior audit partner of the external auditors and acts as the key representative for overseeing the Group's relationship with the external auditors.	
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

### Practice 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

<b>Application</b>	:	Adopted						
<b>Explanation on adoption of the practice</b>	:	<p>All members of AEC are Independent Directors. The composition of AEC for FY2025 was as follows:</p> <table border="1"><tr><td><i>Chairperson</i></td><td>:</td><td><i>Dato' Kong Sooi Lin</i></td></tr><tr><td><i>Member</i></td><td>:</td><td><i>Seow Yoo Lin</i> <i>Farina binti Farikhullah Khan</i></td></tr></table> <p>Post the end of FY2025, Farina binti Farikhullah Khan had resigned as a member of AEC and U Chen Hock was appointed as a member of AEC w.e.f 1 May 2025.</p> <p>Following the retirement of Seow Yoo Lin w.e.f 30 June 2025, he had then ceased as a member of AEC and Chan Siew Mei was appointed to the AEC.</p>	<i>Chairperson</i>	:	<i>Dato' Kong Sooi Lin</i>	<i>Member</i>	:	<i>Seow Yoo Lin</i> <i>Farina binti Farikhullah Khan</i>
<i>Chairperson</i>	:	<i>Dato' Kong Sooi Lin</i>						
<i>Member</i>	:	<i>Seow Yoo Lin</i> <i>Farina binti Farikhullah Khan</i>						

## Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

### Practice 9.5

Collectively, the Audit Committee should possess a wide range of necessary skills to discharge its duties. All members should be financially literate, competent and are able to understand matters under the purview of the Audit Committee including the financial reporting process.

All members of the Audit Committee should undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>(1) Two of the members of the AEC are accountants by profession and all its members have wide knowledge and extensive experience in financial management and reporting as well as a broad and diverse spread of commercial experience. Their profiles are disclosed on pages 154, 155 and 157 of the IAR2025.</p> <p>(2) Dato' Kong Sooi Lin began her career with Ernst &amp; Young (formerly known as Ernst &amp; Whinney) and Arthur Anderson &amp; Co before she joined CIMB Investment Bank Berhad. She was the Chief Executive Officer of CIMB Investment Bank. U Chen Hock has been a member of the AEC of AmBank (M) Berhad since 3 July 2018 and Chan Siew Mei is a qualified accountant who had been with KPMG Malaysia since 1986 till her retirement in 2024.</p> <p>(3) The AEC members keep themselves abreast of the evolving regulatory changes and development in accounting and auditing standards, practices and rules by attending relevant conferences and training programmes.</p> <p>Trainings attended by the AEC members in FY2025 to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules, amongst others, were as follows:</p>

	<table border="1"> <thead> <tr> <th>Month</th> <th>Particulars of Trainings</th> </tr> </thead> <tbody> <tr> <td>April 2024</td> <td>Bursa Malaysia's Requirement: Roles and Responsibilities of Board in Financial Reporting</td> </tr> <tr> <td>September 2024</td> <td>Briefing on e-Invoicing for Directors</td> </tr> <tr> <td>November 2024</td> <td>Conflict of Interest for Directors</td> </tr> </tbody> </table>		Month	Particulars of Trainings	April 2024	Bursa Malaysia's Requirement: Roles and Responsibilities of Board in Financial Reporting	September 2024	Briefing on e-Invoicing for Directors	November 2024	Conflict of Interest for Directors
Month	Particulars of Trainings									
April 2024	Bursa Malaysia's Requirement: Roles and Responsibilities of Board in Financial Reporting									
September 2024	Briefing on e-Invoicing for Directors									
November 2024	Conflict of Interest for Directors									
<b>Explanation for departure</b> :										
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>										
<b>Measure</b> :										
<b>Timeframe</b> :										

## Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

### Practice 10.1

The board should establish an effective risk management and internal control framework.

<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	<p>(1) The Board acknowledges that it holds ultimate responsibility for ensuring a sound internal control system that provides reasonable assurance regarding the system's effectiveness and efficiency.</p> <p>(2) The Group's system of internal control is designed to manage the risk of failing to achieve its corporate objectives; and to safeguard shareholders' investments and the Group's assets. However, it does not provide absolute assurance against the occurrence of risk.</p> <p>(3) The Group has developed a set of comprehensive policies and frameworks to address key risks, promote a risk management culture and set out clear internal controls. Amongst others, the key policies/frameworks are:</p> <ul style="list-style-type: none"> <li>• Anti-Bribery &amp; Corrupt Practices Policy</li> <li>• No Gift Policy</li> <li>• Whistleblower Protection and Report Investigation Policy</li> <li>• Group Compliance Framework</li> <li>• Data Management Policy</li> <li>• Data Governance Framework</li> <li>• Stress Testing Policy</li> <li>• Operational Risk Management Framework</li> <li>• Group Procurement Policy</li> <li>• Anti-Money Laundering and Counter Financing of Terrorism, Counter Proliferation Financing and Targeted Financial Sanctions Policy</li> <li>• Know-Your-Customer, Customer Identification and Due Diligence Policy</li> <li>• E-KYC (Onboarding Solution) Policy</li> <li>• Politically Exposed Person Policy</li> <li>• Managing Conflict of Interest Policy</li> <li>• Related Party Transaction Policy</li> <li>• Market Conduct Policy</li> <li>• Technology Risk Management Framework</li> <li>• Market Risk and Liquidity Risk Management Framework</li> </ul>

	<ul style="list-style-type: none"> <li>• Group Sustainability Framework</li> </ul> <p>All policies and frameworks are approved by the Board and are reviewed at least biennially, or more frequently as necessary, to reflect changes in regulatory requirements.</p>	
<b>Explanation for departure</b> :		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<b>Measure</b> :		
<b>Timeframe</b> :		

### Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

### Practice 10.2

The board should disclose the features of its risk management and internal control framework, and the adequacy and effectiveness of this framework.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	(1) The RMC reviews all policies and frameworks in relation to risk management and internal controls, risk management strategies, risk tolerance and risk appetite settings before recommending to the Board for approval.  (2) Risk tolerance and risk appetite settings are reviewed bi-annually while policies and frameworks are reviewed at least biennially. All reviews take into account imminent risks and changes in the regulatory and operating environment and observations from the period under review.
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

### Practice 10.3 - Step Up

The board establishes a Risk Management Committee, which comprises a majority of independent directors, to oversee the company's risk management framework and policies.

<b>Application</b>	:	Adopted						
<b>Explanation on adoption of the practice</b>	:	<p>For FY2025, the RMC comprises all INEDs. It is chaired by an Independent Director.</p> <table border="1"><tr><td><b>Chairman</b></td><td>:</td><td><b>Hong Kean Yong</b> <i>Independent Non-Executive Director</i></td></tr><tr><td><b>Member</b></td><td>:</td><td><b>Dato' Kong Sooi Lin</b> <i>Independent Non-Executive Director</i> <b>Felicity Ann Youl</b> <i>Independent Non-Executive Director</i></td></tr></table> <p>Felicity Ann Youl had ceased as a member of the RMC following her resignation as a Director of the Company w.e.f 15 April 2025. On the same day, Sharifatu Laila binti Syed Ali had been appointed to the RMC.</p> <p>On 1 June 2025, Puan Sharifatu was redesignated as the Chairperson of the RMC and Mr Hong had then been redesignated as a member.</p>	<b>Chairman</b>	:	<b>Hong Kean Yong</b> <i>Independent Non-Executive Director</i>	<b>Member</b>	:	<b>Dato' Kong Sooi Lin</b> <i>Independent Non-Executive Director</i> <b>Felicity Ann Youl</b> <i>Independent Non-Executive Director</i>
<b>Chairman</b>	:	<b>Hong Kean Yong</b> <i>Independent Non-Executive Director</i>						
<b>Member</b>	:	<b>Dato' Kong Sooi Lin</b> <i>Independent Non-Executive Director</i> <b>Felicity Ann Youl</b> <i>Independent Non-Executive Director</i>						

## Intended Outcome

Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

### Practice 11.1

The Audit Committee should ensure that the internal audit function is effective and able to function independently.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<ol style="list-style-type: none"> <li>(1) The AEC has put in place measures to assess the competency, performance and effectiveness of the Internal Audit function.</li> <li>(2) The Group Internal Audit function operates under an audit charter mandated by the AEC which gives it unrestricted access to review all activities within the Group.</li> <li>(3) The AEC approves Group Internal Audit's Risk-Based Audit Planning Methodology and Annual Audit Plan. It also monitors the progress of the Annual Audit Plan through to completion, as detailed in the AEC report.</li> <li>(4) The AEC maintains a direct communication channel with the Group Chief Internal Auditor (Group CIA) and holds regular meetings with the Group CIA without the presence of Management. Additionally, the Group CIA reports directly to the AEC.</li> <li>(5) The AEC reviews the adequacy of Group Internal Audit Department (GIAD)'s resources and evaluates the performance of the Group CIA and GIAD.</li> <li>(6) All internal audit reports are tabled to the relevant entity AECs, accompanied by the GIAD's Activity Report. This report provides a summary of audits and reviews conducted by GIAD, highlights key issues and concerns identified, and outlines the resolution status of significant audit findings. Additionally, key internal audit reviews and areas of concern are also presented to the Company's AEC.</li> </ol>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		

<b>Measure</b>	:		
<b>Timeframe</b>	:		

## Intended Outcome

Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

### Practice 11.2

The board should disclose–

- whether internal audit personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence;
- the number of resources in the internal audit department;
- name and qualification of the person responsible for internal audit; and
- whether the internal audit function is carried out in accordance with a recognised framework.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>(1) GIAD operates independently from the Group’s business and operational activities. The Group CIA reports directly to the Company’s AEC and the AECs of the respective entities. Please refer to the section on Internal Audit in the CGOS of the IAR2025.</p> <p>(2) The profile of the Group CIA, Shamsul Bahrom Mohamed Ibrahim is disclosed on page 167 of the IAR2025.</p> <p>(3) A concise statement on the Group Internal Audit function, including a summary of its key activities, is disclosed in the CGOS section of the IAR2025.</p> <p>(4) The resources within the Group Internal Audit function are closely monitored. Group Internal Audit operates with a budgeted staff strength of 100 personnel.</p> <p>(5) GIAD’s activities conform with the Institute of Internal Auditors’ International Standards for the Professional Practice of Internal Auditing as well as the standards and requirements established by the relevant Regulators for the internal audit function.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

## Intended Outcome

There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

## Practice 12.1

The board ensures there is effective, transparent and regular communication with its stakeholders.

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<ol style="list-style-type: none"><li>(1) As a Group, we believe in timely, regular and proactive communication with our shareholders and the wider investment community including investors, fund managers, equity and fixed-income analysts and credit rating agencies.</li><li>(2) Communication and engagement with stakeholders and investors are done through various platforms and channels other than general meeting(s), including virtual meetings, non-deal roadshows, investor conferences and other electronic means such as emails and website.</li><li>(3) Events organised or participated by the Group's Investor Relations are listed on the Group's corporate website at <a href="https://www.ambankgroup.com/investor-relations/investor-relations-calendar">https://www.ambankgroup.com/investor-relations/investor-relations-calendar</a></li><li>(4) The Group understands the importance of ESG issues and practices accordingly and holds regular discussions with the investment community on ESG sustainability risk which forms an integral part of their investment decision making process.</li><li>(5) The Group engages with the Minority Shareholders Watch Group (MSWG), Institutional Investors Council Malaysia and major shareholders as regularly as required.</li><li>(6) The Group's quarterly financial statements and accompanying media releases are published on Bursa Malaysia's website and the Company's corporate website. The quarterly analyst briefings and investor presentations are conducted via video conferencing to cater for the wide geographical spread of the investment community and our shareholders. These briefings aim to assist this group of audience to gain a deeper understanding of the Group's financial results and strategic priorities through a dedicated presentation and Question-and-Answer (Q&amp;A) session with Senior Management. The related briefing materials are made available on the Group's corporate website in a timely manner.</li><li>(7) When deemed required, the Group also hold media briefings to update the media and the general public on the Group's financial performance and significant events.</li></ol>

	(8) Stakeholders and investors are encouraged to direct their enquiries via email to the Group's Investor Relations at <a href="mailto:ir@ambankgroup.com">ir@ambankgroup.com</a> .	
<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

## Intended Outcome

There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

## Practice 12.2

Large companies are encouraged to adopt integrated reporting based on a globally recognised framework.

<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<ol style="list-style-type: none"> <li>(1) The IAR2025 took into consideration both material financial and non-financial information, in view of determining and narrating the way we create value over time.</li> <li>(2) Inside this IAR2025:           <ul style="list-style-type: none"> <li>• Stakeholders will understand the Group's approach towards value creation &amp; stakeholder engagement; better appreciate the Group's strategic drivers &amp; corresponding achievements; be apprised of the Group's FY2025 results and historical financial performance over the last five years, including a detailed performance summary across various lines of businesses;</li> <li>• Stakeholders will see how the organisation embeds ESG considerations into its strategy and operations in view of creating future value;</li> <li>• Customers will appreciate the importance placed by the Group on the offering of high-quality products and services consistently;</li> <li>• Business partners and stakeholders will recognise how the Group seeks to foster win-win solutions with all; and</li> <li>• Employees will see how the Group nurtures a stimulating and rewarding work environment.</li> </ul> </li> <li>(3) The Group also highlights initiatives undertaken to enhance the well-being of local communities and actions that underline its commitment in providing effective financial assistance, inclusive financial services reaching out to both the unserved and underserved communities.</li> <li>(4) The IAR2025 is in line with the International Integrated Reporting Framework (IIRF) 2021 by IFRS Foundation.</li> </ol>

<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

**Practice 13.1**

Notice for an Annual General Meeting should be given to the shareholders at least 28 days prior to the meeting.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>(1) The notice of the forthcoming AGM to be held on 20 August 2025 will be given to shareholders on 18 July 2025, effectively serving 32 clear days' of notice.</p> <p>(2) Details of the resolutions proposed together with explanatory notes and statement are set out in the notice of AGM.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

## Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

### Practice 13.2

All directors attend General Meetings. The Chair of the Audit, Nominating, Risk Management and other committees provide meaningful response to questions addressed to them.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	All Directors attended the 33 <sup>rd</sup> AGM of the Company virtually via Remote Participation and Voting (RPV) facilities and the Chairpersons of the Board Committees were there to respond to the questions and concerns raised by the shareholders.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

## Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

### Practice 13.3

Listed companies should leverage technology to facilitate–

- voting including voting in absentia; and
- remote shareholders' participation at general meetings.

Listed companies should also take the necessary steps to ensure good cyber hygiene practices are in place including data privacy and security to prevent cyber threats.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>(1) To encourage greater members' participations at general meetings, the Board had utilised RPV facilities at the 33<sup>rd</sup> AGM of the Company held on 21 August 2024. The RPV facilities had enabled shareholders to participate and vote remotely without attending the meeting physically.</p> <p>(2) The Board has decided to continue to use RPV facilities provided by its share registrar, Boardroom Share Registrars Sdn Bhd (Boardroom), at the forthcoming 34<sup>th</sup> AGM on 20 August 2025, which the AGM will be conducted in hybrid mode.</p> <p>(3) An independent scrutineer was appointed to validate the votes cast at the 33<sup>rd</sup> AGM.</p> <p>(4) A confirmation had been sought from Boardroom on their cyber hygiene practices to ensure data privacy and security to prevent cyber threats. On this, Boardroom confirmed that it had implemented an Information Technology policy and Information Security policy, endpoint controls and data classification for cyber hygiene practices of their staff. To provide further assurance to the public, remote participation at the general meeting requires registration and pre-authorized user accounts with password. The RPV platform's systems and suppliers' services utilised by the Company are certified to the ISO/IEC 27001:2013 international standard. This provides a robust, auditable and externally verified framework of controls designed to maintain the confidentiality and integrity.</p>
<b>Explanation for departure</b>	:	

*Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.*

<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

### Practice 13.4

The Chairman of the board should ensure that general meetings support meaningful engagement between the board, senior management and shareholders. The engagement should be interactive and include robust discussion on among others the company's financial and non-financial performance as well as the company's long-term strategies. Shareholders should also be provided with sufficient opportunity to pose questions during the general meeting and all the questions should receive a meaningful response.

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>(1) The Chairman provided sufficient time and opportunities for the shareholders to participate in AGM where questions posed by the shareholders during the AGM were answered by the Chairman and the Group CEO. Summary of key matters discussed at the last year AGM is available on the Company's corporate website at <a href="https://www.ambankgroup.com/investor-relations/general-meetings">https://www.ambankgroup.com/investor-relations/general-meetings</a>.</p> <p>(2) The Group CEO of the Company presented the Group's key performance and financial highlights for FY2024 and capped off his presentation with a message on the Group's FY2025 business outlook as well as the Group's commitment to excellence as guided by its 5-year strategy, coined WT29 strategy to the shareholders.</p> <p>(3) Shareholders can continue to share their feedback and questions via email to the Group's Investor Relations mailbox at <a href="mailto:ir@ambankgroup.com">ir@ambankgroup.com</a> after the AGM.</p>
<b>Explanation for departure</b> :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b> :	
<b>Timeframe</b> :	

## Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

## Practice 13.5

The board must ensure that the conduct of a virtual general meeting (fully virtual or hybrid) support meaningful engagement between the board, senior management and shareholders. This includes having in place the required infrastructure and tools to support among others, a smooth broadcast of the general meeting and interactive participation by shareholders. Questions posed by shareholders should be made visible to all meeting participants during the meeting itself.

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</i>	
<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<ol style="list-style-type: none"> <li>(1) The internet bandwidth of the Company was sufficient to support the virtual 33<sup>rd</sup> AGM to ensure a smooth proceeding of the AGM.</li> <li>(2) An independent moderator was engaged to stream questions posed by the shareholders.</li> <li>(3) Questions from the shareholders which were streamed by the Independent Moderator were published during the AGM and answered by the Chairman and the Group CEO in a fair, objective and impartial manner.</li> <li>(4) To uphold governance standards, foster transparency and promote accountability, companies are encouraged to conduct meeting in hybrid mode. However, hybrid meetings are viewed as the best of both worlds, combining the accessibility of virtual participation with the benefits of in-person engagement, ensuring no one is excluded due to technological barriers. Hence, the Board decided to have the Company's 34<sup>th</sup> AGM in hybrid mode to support meaningful engagement between the Board, Senior Management and Shareholders.</li> </ol>
<b>Explanation for departure</b> :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b> :	
<b>Timeframe</b> :	

## Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

### Practice 13.6

Minutes of the general meeting should be circulated to shareholders no later than 30 business days after the general meeting.

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>		
<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	The minutes of 33 <sup>rd</sup> AGM including questions raised by shareholders and the responses given by the Company was uploaded to the Company's website on 3 October 2024, i.e. 30 business days from the day of the 33 <sup>rd</sup> AGM.
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PERSUANT CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA

Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.

### COMPOSITION

#### BOARD OF DIRECTORS

**Tan Sri Md Nor bin Md Yusof**

Chairman

Independent Non-Executive Director

**Soo Kim Wai**

Non-Independent Non-Executive Director

**Jeyaratnam A/L Tamotharam Pillai**

Senior Independent Non-Executive Director

(Took over the role of Senior Independent Non-Executive Director w.e.f 30 June 2025)

**Farina binti Farikhullah Khan**

Independent Non-Executive Director

**Hong Kean Yong**

Independent Non-Executive Director

**Dato' Kong Sooi Lin**

Independent Non-Executive Director

**U Chen Hock**

Independent Non-Executive Director

**Sharifatu Laila binti Syed Ali**

Independent Non-Executive Director

(Appointed w.e.f 15 April 2025)

**Chan Siew Mei**

Independent Non-Executive Director

(Appointed w.e.f 30 June 2025)

**Seow Yoo Lin**

Senior Independent Non-Executive Director

(Retired w.e.f 30 June 2025)

*Felicity Ann Youl*  
*Independent Non-Executive Director*  
*(Resigned w.e.f 15 April 2025)*

*Voon Seng Chuan*  
*Senior Independent Non-Executive Director*  
*(Retired w.e.f 18 June 2024)*

*Robert William Goudswaard*  
*Non-Independent Non-Executive Director*  
*(Resigned w.e.f 5 June 2024)*

## **1.1 DIRECTORS' PROFILE**

### **TAN SRI MD NOR BIN MD YUSOF**

<b>Nationality</b>	<b>Malaysian</b>
<b>Gender/Age</b>	<b>Male/77</b>
<b>Date of Appointment</b>	<b>30 April 2022</b>

#### **Qualification(s)**

- *Alumnus of the Advance Management Programme, Wharton School, University of Pennsylvania*
- *Development Banking, Harvard University, United States of America*
- *Chartered Accountancy, New Zealand Society of Accountants, New Zealand*
- *Bachelor Degree in Commerce, University of Otago, New Zealand*

#### **Directorship(s) in Malaysia**

##### **Listed Issuers**

- *None*

##### **Public Companies**

- *Chairman, Yayasan Hasanah*

#### **Experience**

- *Tan Sri Md Nor bin Md Yusof has had an illustrious career with over 40 years of senior management and board level experience including extensive expertise in the financial services sector.*
- *He helmed Bank of Commerce Group as President and Chief Executive Officer from 1985 to 2000.*
- *He has held the role of Executive Chairman of the Securities Commission Malaysia, Chairman of CIMB Group and Chairman of Malaysia Airlines Berhad.*
- *He was also Director and Chairman of Khazanah Nasional Board Executive Committee, Chairman of Lembaga Tabung Haji, Pelaburan Hartanah Berhad and CIMB Foundation.*
- *He was also the Director of Labuan Offshore Financial Services Authority (LOFSA).*

**SOO KIM WAI**

**Nationality** *Malaysian*  
**Gender/Age** *Male/64*  
**Date of Appointment** *4 October 2002*

**Qualification(s)**

- *Member, Malaysia Institute of Accountants*
- *Member, Malaysian Institute of Certified Public Accountants*
- *Fellow, Certified Practising Accountant, Australia*
- *Fellow, Association of Chartered Certified Accountants, United Kingdom*

**Directorship(s) in Malaysia****Listed Issuers**

- *Non-Independent Non-Executive Director, RCE Capital Berhad*

**Public Companies**

- *Non-Independent Non-Executive Director, AmBank (M) Berhad\**
- *Non-Independent Non-Executive Director, Amcorp Properties Berhad*
- *Director and Advisor, Amcorp Group Berhad*

**Experience**

- *Soo Kim Wai had stepped down as the Group Managing Director of Amcorp Group Berhad with effective from 1 April 2025 and remains as a Director and Advisor of Amcorp Group Berhad. He joined Amcorp Group Berhad in 1989 as Senior Manager, Finance, and has since held various positions before he was promoted to his current appointment. Prior to that, he was with Plantation Agencies Sdn Bhd from 1985 to 1989, and in the accounting profession for five years with Deloitte KassimChan from 1980 to 1985.*
- *He sits on the board of some private limited companies and foreign companies. He is also a Non-Independent Non-Executive Chairman of Amcorp Global Limited, a subsidiary of Amcorp Group Berhad, listed on the mainboard of the Singapore Stock Exchange.*

*\*Wholly-owned subsidiary of AMMB*

**JEYARATNAM A/L TAMOTHARAM PILLAI**

**Nationality** *Malaysian*  
**Gender/Age** *Male/70*  
**Date of Appointment** *15 January 2025*

**Qualification(s)**

- *Fellow Chartered Accountant, Institute of Chartered Accountants in England and Wales, United Kingdom*
- *Chartered Accountant, Malaysian Institute of Accountants*

**Directorship(s) in Malaysia**

**Listed Issuers**

- None

**Public Companies**

- Chairman/Independent Non-Executive Director, AmInvestment Bank Berhad\*

**Experience**

- Jeyaratnam A/L Tamotharam Pillai has over 35 years of experience in the financial, investment banking and fund management services industry. He is a seasoned banker, having been involved in various assignments which included the listing of companies, mergers and acquisitions, takeovers, corporate restructuring and fund-raising exercises.
- His area of expertise and experience also included deals origination, define corporate and funding structures, evaluate and negotiate deals, execution and implementation of deals. He had been working closely with various stakeholders such as corporate clients, investors, banks, government agencies, Bursa Malaysia Securities Berhad (Bursa Malaysia), Securities Commission Malaysia (SC) and Bank Negara Malaysia.
- During his career, he had served as Chief Executive/ Deputy Chief Executive of four investment banks over a 12-year period. He was also a member of the Sub-Committee of Bursa Malaysia and the Capital Market Advisory Council of SC. He was appointed by the Minister of Finance to be part of the six-member team that was responsible in formulating the Malaysian Capital Market Masterplan. Prior to his appointment to the Board of AMMB, he had served as the Chairman / Independent Non-Executive Director of AmFunds Management Berhad, a wholly-owned subsidiary of AmInvestment Bank Berhad.
- He was appointed by the Minister of Finance to sit on the Board of Trustees of Capital Market Development Fund on 15 July 2024.
- On 30 June 2025, he took over the role of Senior Independent Non-Executive Director of AMMB.

\*Wholly-owned subsidiary of AMMB

**FARINA BINTI FARIKHULLAH KHAN**

<b>Nationality</b>	<b>Malaysian</b>
<b>Gender/Age</b>	<b>Female/53</b>
<b>Date of Appointment</b>	<b>8 August 2017</b>

**Qualification(s)**

- Bachelor of Commerce in Accounting, University of New South Wales, Australia
- Fellow, Chartered Accountants Australia and New Zealand
- Advanced Management Program, Harvard Business School, United States of America

### Directorship(s) in Malaysia

#### **Listed Issuers**

- *Senior Independent Non-Executive Director, Petronas Gas Berhad*
- *Independent Non-Executive Director, KLCC Property Holdings Berhad*
- *Independent Non-Executive Director, Lianson Fleet Group Berhad (formerly known as Icon Offshore Berhad)*

#### **Public Companies**

- *Chairperson/ Independent Non-Executive Director, AmBank Islamic Berhad\**

#### Experience

- *Farina binti Farikhullah Khan has over 30 years of working experience, predominantly in the oil and gas industry.*
- *She started out her career in 1994 with Coopers & Lybrand, Australia in the Business Services unit for three years.*
- *In 1997, she returned to Malaysia to join Petroliam Nasional Berhad (PETRONAS) in the Corporate Planning and Development Division where she started as an executive and in the ensuing years until 2005, she held various positions including Senior Manager (Strategy and Portfolio) in Group Strategic Planning of PETRONAS.*
- *She subsequently assumed the position of Chief Financial Officer of PETRONAS Carigali Sdn Bhd, one of the largest subsidiaries of PETRONAS with operations in over 20 countries, from 2006 to 2010. She then served as the Chief Financial Officer at PETRONAS Exploration and Production Business, the largest arm of PETRONAS Business, from mid-2010 until 2013, where the business included both PETRONAS Carigali Group of Companies as well as the Petroleum Management Unit of PETRONAS.*
- *Prior to leaving PETRONAS Group at the end of 2015 to pursue her other interests, she was the Chief Financial Officer of PETRONAS Chemical Group Berhad, the largest listed entity of PETRONAS, for two years.*
- *She had also previously served on the Board of various PETRONAS entities, such as Progress Energy Canada Ltd as well as a number of PETRONAS joint venture entities with foreign partners.*
- *On 7 January 2025, she had been redesignated as the Chairperson / Independent Non-Executive Director of AmBank Islamic Berhad, a wholly-owned subsidiary of AMMB. She had also been appointed as a Director of YaPEIM Holdings Sdn Bhd, a wholly-owned subsidiary of Yayasan Pembangunan Ekonomi Islam Malaysia (YaPEIM) on 1 March 2025.*
- *She is an Independent Non-Executive Director of KLCC REIT Management Sdn Bhd, the Manager of KLCC Real Estate Investment Trust and also a Senior Independent Non-Executive Director of EnQuest PLC, a company listed on London Stock Exchange.*

*\*Wholly-owned subsidiary of AMMB*

## HONG KEAN YONG

**Nationality** *Malaysian*  
**Gender/Age** *Male/62*  
**Date of Appointment** *10 October 2019*

### Qualification(s)

- *Bachelor of Engineering (Honours) in Electrical and Electronics Engineering, University of Malaya*

### Directorship(s) in Malaysia

#### *Listed Issuers*

- *Independent Non-Executive Director, SCICOM (MSC) Berhad*

#### *Public Companies*

- *None*

### Experience

- *Hong Kean Yong was the Senior Vice President of Strategic Planning and Technology Advisor at Taylors Education Group from April 2011 until June 2018, where his primary responsibility was to advise the Group Chief Executive Officer on adoption of information technology in the various operating divisions and provide oversight of Chief Information Officer of Higher Education Division.*
- *Prior to that, he was the Group Chief Information Officer for Hong Leong Financial Group Berhad from April 2008 to March 2011. He was responsible for the Group IT Strategy and IT Oversight of all subsidiary companies. He played an important role in setting the IT Vision and Mission and the synergies in the application of technology to enable business, including the IT architecture, design and development across the financial services group.*

## DATO' KONG SOOI LIN

**Nationality** *Malaysian*  
**Gender/Age** *Female/64*  
**Date of Appointment** *30 October 2019*

### Qualification(s)

- *Bachelor of Commerce (Honours), University of New South Wales, Australia*
- *Fellow, Certified Practising Accountant, Australia*
- *Fellow, Chartered Banker, Asian Institute of Chartered Bankers*
- *Chartered Accountant, Malaysian Institute of Accountants*

### Directorship(s) in Malaysia

#### *Listed Issuers*

- *Independent Non-Executive Director, Eco World International Berhad*
- *Independent Non-Executive Director, IOI Corporation Berhad*
- *Independent Non-Executive Director, PMB Technology Berhad*

### **Public Companies**

- *Independent Non-Executive Director, AmInvestment Bank Berhad\**

### **Experience**

- *Dato' Kong Sooi Lin has over 30 years of investment banking experience and has extensive equity and debt transaction expertise, having advised on numerous high profiled and industry-shaping corporate exercises in Malaysia and Asia Pacific.*
- *She began her career with Ernst & Whinney (now known as Ernst & Young PLT) and Arthur Anderson & Co. and then joined Bumiputra Merchant Bankers Berhad under Corporate Banking in 1989.*
- *In 1994, she joined CIMB Investment Bank Berhad (CIMB Investment Bank) and has been with CIMB Group Holdings Berhad (CIMB Group) for 25 years until her retirement from CIMB Investment Bank as its Chief Executive Officer in March 2019. Throughout her tenure with CIMB Group, Dato' Kong has contributed significantly to entrenching CIMB as one of the top investment banking houses domestically and across ASEAN.*
- *She has held various capacities within CIMB Group. Her roles include Group Head of Investment Banking Division for the Asia Pacific region, Group Head of Private Banking, Head of Senior Bankers Group, Chairperson of CIMB Private Limited Sri Lanka and Commissioner on the Board Commissioners of CIMB Securities Indonesia.*

*\*Wholly-owned subsidiary of AMMB*

## **U CHEN HOCK**

<b>Nationality</b>	<b>Malaysian</b>
<b>Gender/Age</b>	<b>Male/68</b>
<b>Date of Appointment</b>	<b>6 March 2025</b>

### **Qualification(s)**

- *Bachelor of Economics and Management (Honours), National University of Malaysia (UKM)*
- *Certified Financial Planner (CFP), Financial Planning Standards Board, United States of America*

### **Directorship(s) in Malaysia**

#### **Listed Issuers**

- *None*

### **Public Companies**

- *Chairman/Independent Non-Executive Director, AmBank (M) Berhad\**

### **Experience**

- *U Chen Hock is a seasoned banker with over 36 years of extensive experience, gained from a long and distinguished career in senior leadership roles at a global banking group and two Malaysian financial institutions. His expertise spans corporate, investment and consumer banking.*

- *He enhanced his leadership and management skills by attending numerous Senior Executive Leadership Programmes at INSEAD, London Business School, Duke Corporate Education, and IMD throughout his career.*
- *He had served as the Chairman of the Financial Planning Association of Malaysia for two terms from 2005 to 2007.*
- *On 30 June 2025, he was appointed the Independent Non-Executive Chairman of AmBank (M) Berhad (AmBank), a wholly-owned subsidiary of AMMB. Prior to the appointment, he had served as an Independent Non-Executive Director of AmBank since July 2018 and was the Chairman of the Risk Management Committee and a member of the Audit and Examination Committee.*

*\*Wholly-owned subsidiary of AMMB*

### **SHARIFATU LAILA BINTI SYED ALI**

<b>Nationality</b>	<b>Malaysian</b>
<b>Gender/Age</b>	<b>Female/62</b>
<b>Date of Appointment</b>	<b>15 April 2025</b>

#### **Qualification(s)**

- *Bachelor of Science (Honours), Universiti Kebangsaan Malaysia*
- *Master of Business Administration, University Malaya*
- *Advanced Management Programme, Harvard Business School, United States of America*

#### **Directorship(s) in Malaysia**

##### **Listed Issuers**

- *Independent Non-Executive Director, Bursa Malaysia Berhad*
- *Independent Non-Executive Director, YTL Corporation Berhad*

##### **Public Companies**

- *None*

#### **Experience**

- *Sharifatu Laila Binti Syed Ali is an experienced investment professional with a proven track record in the investment management industry. Having served various premier Government-linked institutions in Malaysia, she went on to build an illustrious career managing portfolios in the domestic securities and capital markets, amassing extensive experience over a period of more than 30 years in both the domestic and regional market environment.*
- *She began her career at Permodalan Nasional Berhad in 1985 and moved on to hold senior level positions in managing investment portfolios across the private and public markets at various Government-linked investment corporations. She was the Head of Equity Market & Head of Treasury during her tenure at the Employees Provident Fund, and the Chief Investment Officer at Lembaga Tabung Haji.*

- She was appointed the Chief Executive Officer (CEO) of Valuecap Sdn Bhd (Valuecap) in 2002 and thereafter, became the Group CEO. During her tenure at Valuecap, the Group launched Asia's first largest Islamic Exchange Traded Fund (ETF), listed Malaysia's first USD ETF and rolled out Malaysia's first Environmental, Social and Governance fund.
- Pursuant to her departure from Valuecap in 2018, she joined RHB Banking Group. At RHB, she served as an Independent Non-Executive Director (INED) of RHB Bank Berhad, RHB Investment Bank Berhad, RHB Insurance Berhad, RHB Asset Management Sdn Bhd and RHB Islamic International Berhad. She was also a member of various Board Committees across the RHB Group, i.e. Board Nomination & Remuneration Committee, Board Risk Committee and Board Audit Committee.
- Puan Sharifa had served as a Public Interest Director on the Board of Bursa Malaysia Berhad (BMB) from October 2020 until August 2023, as well as a member of the Listing Committee and the Chairman of the Risk Management Committee then. She was also an INED of Minority Shareholders Watch Group (MSWG).
- In March 2024, she has been appointed as an INED of BMB. She is currently an INED of YTL Corporation Berhad and Lembaga Pembiayaan Perumahan Sektor Awam (LPPSA), and a member of the Investment Committee of the University of Malaya.
- She is passionate about Sustainable & Responsible Investing (SRI) and whilst serving Valuecap, was actively involved in promoting Malaysia's foray into SRI via the launch of ESG Funds within the domestic capital markets. She had also frequently served on the Panel of Judges of Malaysia's Association of Chartered Certified Accountants (ACCA) Malaysia Sustainability Awards.

#### **CHAN SIEW MEI**

<b>Nationality</b>	<b>Malaysian</b>
<b>Gender/Age</b>	<b>Female/58</b>
<b>Date of Appointment</b>	<b>30 June 2025</b>

#### **Qualification(s)**

- Member, The Institute of Chartered Accountants in England and Wales, United Kingdom
- Member, Malaysian Institute of Accountants (MIA)
- Member, Malaysian Institute of Certified Public Accountants (MICPA)
- ESG Expert, European Business School (EBS University), Germany
- Postgraduate Diploma in Data Science, EMERITUS in collaboration with Columbia Engineering Executive Education, Singapore

#### **Directorship(s) in Malaysia**

##### **Listed Issuers**

- None

##### **Public Companies**

- None

### Experience

- *Chan Siew Mei joined KPMG Malaysia's Audit division in 1986 and moved to the Advisory (Transaction Services) practice in 2000. She became the Head of Advisory for KPMG in Malaysia in 2015 and retired from the firm on 31 December 2024.*
- *She started from a junior position, pursued the professional exams of MICPA and qualified as an accountant in 1992. Her key clients included public listed companies (PLCs) involved in mining, manufacturing and industrial products.*
- *She then moved into the deal advisory area, where she worked on assignments for multinationals investing locally and abroad, specialising in deal evaluation (due diligence), deal advisory and project management. She dealt with both senior management and Board/Audit Committee members in the assessment and evaluation of these proposals for more than 20 years. Her local clients ranged from some of the largest Malaysian conglomerates to Government-linked companies (GLCs) and private equity (PE) funds while her foreign clients included international PLCs and PE funds.*
- *She managed multiple due diligence projects and deal advisory engagements for companies involved in corporate exercises and acquisitions in the financial service, oil and gas, infrastructure, plantation and hospitality sectors.*
- *In 2015, she was elevated to be the Head of Advisory of KPMG Malaysia, which involved her being responsible for both deals and consulting. In the deals and consulting space, she provided oversight on projects such as due diligence, valuation, validation of processes and controls, strategic reviews, compliance reviews, and cybersecurity.*
- *She was also the Chief Financial Officer of KPMG Malaysia from April 2022 until her retirement in December 2024.*

## **1.2 COMPOSITION OF BOARD COMMITTEE**

### **AUDIT AND EXAMINATION COMMITTEE (AEC)**

#### **Dato' Kong Sooi Lin (Chairperson)**

*Independent Non-Executive Director  
(Redesignated as Chairperson w.e.f 18 June 2024)*

#### **U Chen Hock**

*Independent Non-Executive Director  
(Appointed as a member w.e.f 1 May 2025)*

#### **Chan Siew Mei**

*Independent Non-Executive Director  
(Appointed as a member w.e.f 30 June 2025)*

*Seow Yoo Lin*  
*Senior Independent Non-Executive Director*  
*(Redesignated as a member w.e.f 18 June 2024 and ceased as a member w.e.f 30 June 2025)*

*Farina binti Farikhullah Khan*  
*Independent Non-Executive Director*  
*(Ceased as a member w.e.f 1 May 2025)*

#### **RISK MANAGEMENT COMMITTEE (RMC)**

***Sharifatu Laila binti Syed Ali (Chairperson)***  
*Independent Non-Executive Director*  
*(Appointed as a member w.e.f 15 April 2025 and redesignated to Chairperson w.e.f 1 June 2025)*

***Dato' Kong Sooi Lin***  
*Independent Non-Executive Director*  
*(Redesignated as a member w.e.f 15 January 2025)*

***Hong Kean Yong***  
*Independent Non-Executive Director*  
*(Redesignated as Chairman w.e.f 15 January 2025 and thereafter, to member w.e.f 1 June 2025)*

*Felicity Ann Youl*  
*Independent Non-Executive Director*  
*(Ceased as a member w.e.f 15 April 2025)*

*Robert William Goudswaard*  
*Non-Independent Non-Executive Director*  
*(Ceased as a member w.e.f 5 June 2024)*

#### **GROUP NOMINATION AND REMUNERATION COMMITTEE (GNRC)**

***Dato' Kong Sooi Lin (Chairperson)***  
*Independent Non-Executive Director*  
*(Appointed as a member w.e.f 18 June 2024 and redesignated as Chairperson w.e.f 15 January 2025)*

***Soo Kim Wai***  
*Non-Independent Non-Executive Director*

***Farina binti Farikhullah Khan***  
*Independent Non-Executive Director*  
*(Redesignated as a member w.e.f 15 January 2025)*

***Jeyaratnam A/L Tamotharam Pillai***  
*Senior Independent Non-Executive Director*  
*(Appointed as a member w.e.f 15 January 2025)*

**U Chen Hock**

*Independent Non-Executive Director  
(Appointed as a member w.e.f 30 June 2025)*

*Seow Yoo Lin*

*Senior Independent Non-Executive Director  
(Ceased as a member w.e.f 30 June 2025)*

*Voon Seng Chuan*

*Senior Independent Non-Executive Director  
(Ceased as a member w.e.f 18 June 2024)*

*Robert William Goudswaard*

*Non-Independent Non-Executive Director  
(Ceased as a member w.e.f 5 June 2024)*

**GROUP INFORMATION AND TECHNOLOGY COMMITTEE (GITC)**

**Hong Kean Yong (Chairman)**

*Independent Non-Executive Director*

**Soo Kim Wai**

*Non-Independent Non-Executive Director  
(Appointed as a member w.e.f 6 June 2024)*

**U Chen Hock**

*Independent Non-Executive Director  
(Appointed as a member w.e.f 30 June 2025)*

*Seow Yoo Lin*

*Senior Independent Non-Executive Director  
(Appointed as a member w.e.f 18 June 2024 and ceased as a member w.e.f 30 June 2025)*

*Voon Seng Chuan*

*Senior Independent Non-Executive Director  
(Ceased as a member w.e.f 18 June 2024)*

*Robert William Goudswaard*

*Non-Independent Non-Executive Director  
(Ceased as a member w.e.f 5 June 2024)*

**1.3 CHANGES TO THE BOARD DURING FINANCIAL YEAR ENDED 31 MARCH 2025 (FY2025)**

**Appointment (A) and/or Resignation/ Retirement (R)**

A - Jeyaratnam A/L Tamotharam Pillai (Appointed w.e.f 15 January 2025)

U Chen Hock (Appointed w.e.f 6 March 2025)

R - Robert William Goudswaard (Resigned w.e.f 5 June 2024)

Voon Seng Chuan (Retired w.e.f 18 June 2024)

#### 1.4 TRAININGS PROVIDED TO THE BOARD

<i>Month</i>	<i>Trainings provided to the Board during FY2025</i>
<b>2024</b>	
<i>April</i>	Bursa Securities Malaysia's Requirement: Roles and Responsibilities of Board in Financial Reporting BNM-FIDE Forum: Responsibility Mapping Engagement with Directors of Financial Institutions
<i>May</i>	Asian Economy Impact - Climate Change Risk Engagement Session with FIDE Forum Members on BNM Annual Report 2023, Economic and Monetary Review 2023 And Financial Stability Review for the Second Half of 2023) Global Forum on Islamic Economics & Finance
<i>June</i>	Mandatory Accreditation Program (MAP) Part II Petronas Board Conversation Series: COP28 Reflection KL International Sustainability Conference BNM Sasana Symposium 2024 Board Awareness Program: Cyber Crisis Simulation Exercise Board Awareness Program - Know Your Customer/Anti Money Laundering (KYC/AML) and Anti-Fraud, Bribery & Corruption
<i>July</i>	Refresher on Basel FIRB (Foundation Internal Ratings-Based) Ikhlas Capital Annual Conference 2024 Petronas Gas Berhad BAC & BSRC Training 3rd Malaysian Banking Conference 2024 (Masterclass) 3rd Malaysian Banking Conference 2024 (Main Conference)
<i>August</i>	Preventing Fraud: The Board's Roles and Responsibilities Conflict Of Interest (COI) And Governance of COI Malaysia Carbon Market Forum 2024: Empowering Climate Actions through Carbon Markets Mandatory Accreditation Programme Part II: Leading for Impact (ILP)
<i>September</i>	Greenhouse Gas Management Malaysia's Climate Agenda and Carbon Market Briefing on E-Invoicing for Directors Board Development Program: Malaysia's Equity Market Competitiveness vis a vis Regional Peers – Observations & Opportunities Board Awareness Program: Rediscovering ESG – “How the Board can make the change”
<i>October</i>	Cybersecurity Awareness Program Board Strategic Away Day Portfolio Review and Strategic Conversation Leading The Way: Developing Credible Transition Plans for Financial Institutions Khazanah Megatrends Forum 2024 SC World Bank Conference LPPSA Boardroom Masterclass
<i>November</i>	Anti Bribery & Corruption Training Cybersecurity Awareness Program National Budget 2024 Review and Updates Audit Oversight Board Conversation with Audit Committees Mandatory Accreditation Program (MAP) Part II Directors' Remuneration Report Launch Sustainability Deep Dive: Scope 3 GHG Emissions National Sustainability Reporting Framework - Unboxing the Malaysian NSRF and Discovering What It Means to You Conflict Of Interest for Directors Economic Outlook & Post-Budget 2025 Forum 63rd World Federation of Exchanges (WFE) General Assembly and Annual Meeting 2024 Board Awareness Program: Capital Markets – Global Trends, Opportunities, Risks & Challenges Board Awareness Program: FX Outlook – Trump Term 2.0 FX Adjustments and De-Dollarisation Update Managing NFR (Non-Financial Risks) as a Driver for Organisational Performance
<i>December</i>	Empowering Through Faith: How Islam Shapes Our Worldview for Sustainability Climate Risk Management Training By KPMG

2025	
January	Directors' Registry
	JP Morgan Outlook 2025: Building on Strength
	Fair Treatment for Financial Consumer
February	Board Artificial Intelligence (AI) Day
	ASEAN Sarawak Business & Economic Forum 2025
	Anti Money Laundering Awareness Session
	Product Pricing Training for Directors
	Special Lecture: How Global Events will Affect the Outlook for the Financial Industry In 2025
March	Board Immersion on Sustainability
	Anti Money Laundering Awareness Session

## 1.5 NUMBER OF MEETINGS CONVENED

	Total meeting held during FY2025
Board	11
AEC	5
RMC	6
GNRC	11
GITC	6

## FUNCTION AND CONDUCT

### 2.1 ROLES AND RESPONSIBILITIES

#### BOARD

*The Board's pivotal role is to lead and establish the Group's vision, strategic direction, key policies and framework, including the management of the succession planning process of the Group, and the appointment of key senior management. The Board's roles and responsibilities shall include, but not limited to the following:*

- To review, approve and monitor the strategic business plans of the Group as a whole.*
- To oversee the conduct of the business to ascertain its proper management including setting clear objectives.*
- To oversee risk management, governance and internal controls by ensuring effective design and implementation of the Company / Group's governance and reporting framework, internal controls and management information systems for compliance with applicable laws, rules, regulations, directives and guidelines.*
- To identify and approve policies pertaining to the management of all risk categories including but not limited to, credit, financial, market, liquidity, operational, legal, reputational, cybersecurity, sustainability, covering environmental (including climate-related), social and governance (ESG) risks.*
- To promote a strong culture of professionalism and ethics, together with the Group CEO and Senior Management that reinforces ethical, prudent and professional behaviour.*
- To oversee appointment, performance evaluation, remuneration and succession planning of the Board, Group CEO, Senior Management and the Company Secretary.*

- *To oversee and approve recovery and business continuity plans for the Company / Group to restore its financial strength.*
- *To ensure the development and implementation of a communications policy for the Company that enables effective communication with shareholders, regulators and other stakeholders.*
- *To promote sustainability through integration of appropriate ESG considerations in assessing and approving the Company / Group's business opportunities and strategies.*

#### **AUDIT AND EXAMINATION COMMITTEE (AEC)**

*The Committee's main functions and duties shall include, but are not limited to the following:*

- *Provides independent oversight of the Company/ Group's financial reporting and internal control systems that facilitates appropriate checks and balances within the Company/ Group*
- *Serves as an independent and objective party in the review, where appropriate, of the financial information of the Company/ Group that is presented by the Management to the Board and shareholders*
- *Provides an independent and objective review of related party transactions and conflict of interest situations*

*Details of the role and responsibilities of the AEC are set out in the ToR, which is available on the Group's corporate website.*

#### **RISK MANAGEMENT COMMITTEE (RMC)**

*The key responsibilities of the Committee include the review and evaluation of:*

- *Senior Management's activities in identifying, assessing, controlling and monitoring risks and compliance*
- *Emerging risk, high-level risk exposures and risk portfolio composition*
- *Effective implementation of a sound and robust technology risk management framework and cyber resilience policy*
- *Performance of the Group Chief Risk Officer and the Group Chief Compliance Officer*
- *The effectiveness of the control and risk management infrastructure (including risk systems and resources) together with Group Internal Audit Department*
- *The risk management strategies, policies, frameworks, methodologies and risk tolerance standards, as well as compliance annual plan and strategy, policies and frameworks*

## GROUP NOMINATION AND REMUNERATION COMMITTEE (GNRC)

*The key responsibilities of the Committee include, amongst others, the following:*

- *Reviews and assesses the appointment/ re-appointment and remuneration of Directors, Shariah Committee members and Senior Management for recommendation to the Board*
- *Oversees the establishment of a formal and transparent procedure of the performance evaluation of Directors, Shariah Committee members and Senior Management*
- *Oversees the succession planning for the Board Chairman, Directors, Shariah Committee members, Senior Management and expatriate-filled positions in the Group*
- *Advises the Board on the optimal size and mix of skills of the Board and Board Committees*

*Details of the role and responsibilities of the GNRC are set out in the ToR, which is available on the Group's corporate website.*

## GROUP INFORMATION AND TECHNOLOGY COMMITTEE (GITC)

*The key responsibilities of the Committee include, amongst others, the following:*

- *Reviews and recommends the Group-wide IT policies, procedures and frameworks including IT security and IT risk management and e-banking services to ensure the effectiveness of internal control systems and the reliability of the management information systems*
- *Provides strategic oversight for IT, digital and cybersecurity development within the Group and ensures that IT, cybersecurity and digitalisation and technology-related innovation strategic plans are aligned to and integrated with the Group's business objectives and strategy*
- *Reviews IT, digital and cybersecurity planning and strategy, including the financial, tactical and strategic benefits of proposed significant information technology-related projects & initiatives*
- *Reviews and endorses the long-term IT, digital and cybersecurity strategic plans and budgets and monitors the progress of the implementation*
- *Oversees the adequacy and utilisation of the Group's IT resources including computer hardware, software, personnel who are involved in the development, modification and maintenance of computer programmes and related standard procedures as well as the recovery controls to mitigate disruption of operations and services*
- *Ensures Senior Management regularly provides status updates on both key performance indicators and forward-looking risk indicators, together with sufficient information on key technology risks and critical technology operations*
- *Reviews and recommends any deviation from BNM technology-related policies and guidelines after having carefully considered a robust assessment of related risks*
- *Responsible for overall oversight function on IT matters, including ex-ante risk assessments on e-banking services and the usage of cloud services*
- *Advises the Board on matters within the scope of GITC, as well as any major IT related issues that merit the attention of the Board*

## 2.2 MEETING ATTENDANCE DURING FY2025

### BOARD

Name of Members	Number of Meetings		
	Held During Tenure in Office	Attended	%
Tan Sri Md Nor bin Md Yusof (Chairman) (Independent Non-Executive Director)	11	11	100
Soo Kim Wai (Non-Independent Non-Executive Director)	11	11	100
Farina binti Farikhullah Khan (Independent Non-Executive Director)	11	11	100
Hong Kean Yong (Independent Non-Executive Director)	11	11	100
Dato' Kong Sooi Lin (Independent Non-Executive Director)	11	11	100
Jeyaratnam A/L Tamotharam Pillai (Senior Independent Non-Executive Director) (Appointed w.e.f 15 January 2025)	3	3	100
U Chen Hock (Independent Non-Executive Director) (Appointed w.e.f 6 March 2025)	1	1	100
Sharifatu Laila binti Syed Ali (Independent Non-Executive Director) (Appointed w.e.f 15 April 2025)	N/A*	N/A*	N/A*
Chan Siew Mei (Independent Non-Executive Director) (Appointed w.e.f 30 June 2025)	N/A*	N/A*	N/A*
Seow Yoo Lin (Senior Independent Non-Executive Director) (Retired w.e.f 30 June 2025)	11	11	100
Felicity Ann Youl (Independent Non-Executive Director) (Resigned w.e.f 15 April 2025)	11	10	91
Voon Seng Chuan (Senior Independent Non-Executive Director) (Retired w.e.f 18 June 2024)	3	3	100
Robert William Goudswaard (Non-Independent Non-Executive Director) (Resigned w.e.f 5 June 2024)	3	3	100

\*Appointed after FY2025

**AEC**

<b>Name of Committee Members</b>	<b>Number of Meetings</b>		
	<b>Held During Tenure in Office</b>	<b>Attended</b>	<b>%</b>
<i>Dato' Kong Sooi Lin (Chairperson) (Independent Non-Executive Director) (Resigned as Chairperson w.e.f 18 June 2024)</i>	5	5	100
<i>U Chen Hock (Independent Non-Executive Director) (Appointed as a member w.e.f 1 May 2025)</i>	N/A*	N/A*	N/A*
<i>Chan Siew Mei (Independent Non-Executive Director) (Appointed as a member w.e.f 30 June 2025)</i>	N/A*	N/A*	N/A*
<i>Seow Yoo Lin (Senior Independent Non-Executive Director) (Resigned as a member w.e.f 18 June 2024 and ceased as a member w.e.f 30 June 2025)</i>	5	5	100
<i>Farina binti Farikhullah Khan (Independent Non-Executive Director) (Ceased as a member w.e.f 1 May 2025)</i>	5	5	100

\*Appointed after FY2025

**RMC**

<b>Name of Committee Members</b>	<b>Number of Meetings</b>		
	<b>Held During Tenure in Office</b>	<b>Attended</b>	<b>%</b>
<i>Sharifatu Laila binti Syed Ali (Chairperson) (Independent Non-Executive Director) (Appointed as a member w.e.f 15 April 2025 and redesignated to Chairperson w.e.f 1 June 2025)</i>	N/A*	N/A*	N/A*
<i>Dato' Kong Sooi Lin (Independent Non-Executive Director) (Resigned as a member w.e.f 15 January 2025)</i>	6	6	100
<i>Hong Kean Yong (Independent Non-Executive Director) (Resigned as Chairman w.e.f 15 January 2025 and thereafter, to member w.e.f 1 June 2025)</i>	6	6	100
<i>Felicity Ann Youl (Independent Non-Executive Director) (Ceased as a member w.e.f 15 April 2025)</i>	6	6	100

<i>Robert William Goudswaard (Non-Independent Non-Executive Director) (Ceased as a member w.e.f 5 June 2024)</i>	1	1	100
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*\*Appointed after FY2025*

**GNRC**

<b>Name of Committee Members</b>	<b>Number of Meetings</b>		
	<b>Held During Tenure in Office</b>	<b>Attended</b>	<b>%</b>
<i>Dato' Kong Sooi Lin (Chairperson) (Independent Non-Executive Director) (Appointed as a member w.e.f 18 June 2024 and redesignated as Chairperson w.e.f 15 January 2025)</i>	9	9	100
<i>Soo Kim Wai (Non-Independent Non-Executive Director)</i>	11	11	100
<i>Farina Farikhullah Khan (Independent Non-Executive Director) (Redesignated as a member w.e.f 15 January 2025)</i>	11	10	91
<i>Jeyaratnam A/I Tamotharam Pillai (Senior Independent Non-Executive Director) (Appointed as a member w.e.f 15 January 2025)</i>	2	2	100
<i>U Chen Hock (Independent Non-Executive Director) (Appointed as a member w.e.f 30 June 2025)</i>	N/A*	N/A*	N/A*
<i>Seow Yoo Lin (Senior Independent Non-Executive Director) (Ceased as a member w.e.f 30 June 2025)</i>	11	11	100
<i>Voon Seng Chuan (Senior Independent Non-Executive Director) (Ceased as a member w.e.f 18 June 2024)</i>	2	2	100
<i>Robert William Goudswaard (Non-Independent Non-Executive Director) (Ceased as a member w.e.f 5 June 2024)</i>	2	2	100

*\*Appointed after FY2025*

**GITC**

<b>Name of Committee Members</b>	<b>Number of Meetings</b>		
	<b>Held During Tenure in Office</b>	<b>Attended</b>	<b>%</b>
Hong Kean Yong (Chairman) (Independent Non-Executive Director)	6	6	100
Soo Kim Wai (Non-Independent Non-Executive Director) (Appointed as a member w.e.f 6 June 2024)	5	5	100
U Chen Hock (Independent Non-Executive Director) (Appointed as a member w.e.f 30 June 2025)	N/A*	N/A*	N/A*
Seow Yoo Lin (Senior Independent Non-Executive Director) (Appointed as a member w.e.f 18 June 2024 and ceased as a member w.e.f 30 June 2025)	5	5	100
Voon Seng Chuan (Senior Independent Non-Executive Director) (Ceased as a member w.e.f 18 June 2024)	1	1	100
Robert William Goudswaard (Non-Independent Non-Executive Director) (Ceased as a member w.e.f 5 June 2024)	1	1	100

\*Appointed after FY2025

**INTERNAL CONTROL FRAMEWORK****3.1 OVERVIEW**

*The Group's focus is on achieving sustainable and profitable growth within its risk management framework by ensuring sound risk management practices and business outcomes are achieved and aligned through a set of limits and controls and policies and procedures. The Group's annual strategic business plans and budgets are prepared by the Group's business divisions, which are reviewed and recommended by the Group CEO for submission to the Board for approval. Progress of the Group's business plans and performance achievements is rigorously tracked and reviewed against the budgets in monthly review meetings and specific taskforce set up for the purposes of monitoring our key focus areas allowing for timely responses and corrective actions to be taken to mitigate risks.*

*The Group has adopted a coordinated and formalised approach to risk management and internal controls in line with the "Three Lines of Defence" concept. The Business Units (including Shariah Management Department) form the first line of defence, while Risk and Compliance (including Shariah Review and Shariah Risk Management for Islamic Banking) the second line and Internal Audit (including Shariah Audit for Islamic Banking) the third line. The key risk management and internal control processes are implemented via the following:*

- *The RMC of the Group assists the Board in overseeing the governance of risks within the Group and ensure that there is effective infrastructure in place to identify, assess, control, monitor and manage risks. At Senior Management level, a number of management level committees have been established to assist the Board to holistically manage the risks and business of the Group. These committees, namely the Group Management Committee, Group Management Risk Committee, Group Assets and Liabilities Committee, Group Management Governance and Compliance Committee, Group Sustainability and Climate Risk Council, Credit and Commitments Committee and Watchlist and Classification Committee, address all classes of risks within Board delegated mandates including balance sheet risk, credit risk, legal risk, operational risk, technology risk, market risk, liquidity risk, Shariah non-compliance risk, compliance risk, reputational risk, product risk and business, Information Technology (IT) project risk and environmental (including climate-related), social and governance risk.*
- *The organisational structure is designed to clearly define the accountability, reporting lines and approving authorities that facilitate appropriate system of checks and balances, corresponding to the needs of the business and operational activities.*
- *Risk management principles, policies, practices, methodologies and procedures are made available to staff in the Group. These are regularly updated to ensure they remain relevant and in compliance with regulatory requirements. The principles, policies, methodologies, procedures and practices are enhanced whenever required to meet the changes in operating environment and/or for continuous improvement in risk management.*
- *The AECs of the Group assist the Board to evaluate the adequacy and effectiveness of the Group's system of internal controls. The AEC reviews the Group's financial statements and reports issued by Group Internal Audit and the external auditors including monitoring the corrective actions taken to address issues highlighted in the reports.*
- *The Shariah Committee is responsible on matters relating to Shariah. This includes advising the Board and Senior Management on Shariah matters as well as endorsing products and services, Shariah policies and the relevant documentation in relation to Islamic Banking business and operations. In addition to endorsing the zakat computation mechanism and the proposed recipients for zakat distribution, the Shariah Committee provides advice and guidance on the management of the zakat fund, charity and other social programmes or activities.*
- *The Shariah Oversight Committee, which is a sub-committee of the Shariah Committee, performs an oversight function via the Shariah Control Functions (i.e. Shariah Review, Shariah Risk Management, and Shariah Audit) on matters pertaining to Shariah non-compliant incidents as well as treatment of any Shariah non-compliant income.*
- *Group Internal Audit conducts independent risk-based audits and provides assurance that the design and operationalisation of the risk and control framework across the Group are effective. There is also a dedicated team within Group Internal Audit to undertake Shariah audit by conducting independent assessment on the quality and effectiveness of the Islamic Banking business internal control, risk management systems, governance processes as well as the overall compliance with Shariah requirements in its business operations and activities. The AEC oversees the Group Internal Audit's function, including approving the audit plans, monitoring the execution of the audit plans and, reviewing audit reports issued and resolution of key audit findings highlighted.*

- *The Group places a strong emphasis in the effectiveness of our human resource management. The structure and the ability to meet business needs through managing the most valuable resources, our employees, are supported by the necessary tools for staff success, growth opportunities and knowledge development to attract and retain talent while remaining competitive.*

*Guidelines and internal controls within the Group are in place for staff recruitment, promotion, performance appraisals and rewards as well as matters relating to discipline, termination and dismissal. An annual appraisal system is implemented for the employees at all levels within the Group, enforcing dialogue between managers and subordinates for continuous improvement of the employees' performance. Short-Term Incentive (STI) and Long-Term Incentive (LTI) are used primarily to reward employees who have performed while displaying the right risk and compliance behaviours.*

*Training needs analysis is performed to identify the required training for employees to address the areas of improvement and upskilling. Structured and technical training programmes, and extensive orientation training are developed to ensure staff are adequately trained and competent in discharging their responsibilities. Employees are enrolled for various role based training programmes and certifications in core competency areas to strengthen their proficiency in their areas of specialisation. Identified high-potential employees participate in leadership and talent development programmes as part of building the pipeline of future leaders to support the Group. The Group has a Digital Academy programme in place to equip its employees to support the Group's digital transformation journey.*

- *The Code of Conduct is the testament of the Group's commitment to uphold, maintain and demonstrate a high level of integrity, professionalism and ethical conduct. The Code of Conduct provides a clear direction in conducting business, interacting with community, government and business partners as well as general workplace behaviour. The Board takes a leadership role in shaping and driving the governance of, and compliance with, policies and practices via key management committees, Group Risk Management, Group Compliance, Group Internal Audit, Group Fintech and Technology, Group Finance, Group Human Resource, Group Operations and Group Sustainability. The Code of Conduct was developed according to a value-based approach which consists of four (4) key areas: Ethical Standards, Company and People, Marketplace and Commitment to Sustainability.*
- *The Code of Ethics is a subset of the Code of Conduct which was established by the Board. The Code of Ethics has been formulated to protect and enhance the Group's reputation for honesty and integrity. The Code of Ethics is based on the following principles: compliance with the law both in letter and in spirit, with the Code and the Group's policies and procedures; upholding the highest level of integrity and acting with honesty and professionalism; identifying and managing conflicts of interest responsibly; ensuring completeness and accuracy of underlying records, financial or otherwise; ensuring fair and equitable treatment to all; and, ensuring confidentiality of information and transactions.*

- *The Group’s Anti-Bribery and Corrupt Practices (ABCP) policy is aligned to the requirements and obligations imposed under the Malaysian Anti-Corruption Commission Act 2009 (MACC Act 2009) and Guidelines on Adequate Procedures issued pursuant to subsection (5) of Section 17A of MACC Act 2009. The ABCP policy is approved by the Board and is formulated to ensure that business is conducted in conformance with the highest level of integrity and ethics. The Group adopts a zero-tolerance approach to bribery and corruption in any form, and the ABCP policy serves to protect the institution from financial and reputational loss as a result of regulatory and/or enforcement censure and action. All employees are required to comply with the relevant laws and regulations on anti-bribery and corruption.*
- *The Group has in place a compliance framework that drives prudent, transparent and inclusive business conduct, compliant to the requirements of the Malaysian regulatory and supervisory framework. The framework provides the methodology and approach for risk identification, prevention and mitigation. The Compliance function promotes the safety and soundness of the Group’s practices and conduct by minimising financial, reputational and operational risks arising from regulatory non-compliance.*
- *The Group believes in and embraces a culture of complete adherence to regulatory rules and regulations; demanding the highest ethical standards and integrity, where the Board and Senior Management lead by example. The Group continues to exercise and enhance its due diligence and governance processes and remains vigilant to emerging risks as well as sensitive towards heightened regulatory surveillance and enforcement.*
- *Training is provided to employees of the Group on relevant legal and regulatory requirements, and guidance on implementation of internal controls and processes to manage compliance risks.*

**Key Policies and Procedures**

*The Group’s key policies governing internal control include the Recovery Plan Framework, Capital Contingency and Restoration Plan Framework, Information Security Framework, Technology Risk Management Framework, Market Risk and Liquidity Risk Management Framework, Connected Party Policy, Credit Risk Mitigation Policy, Non-Retail Credit Policy, Retail Credit Policy, Operational Risk Management Framework, Business Continuity Management Framework, Liquidity Cost Premium Methodology (Guideline), Liquidity and Funding Framework, Capital & Operational Authority Delegation Policy and Regulatory Reporting Policy.*

*Of the above, the following were approved/reviewed with material enhancements during the financial year:*

<b>Policy</b>	<b>Key Highlights/ Changes</b>
<i>Base Rate Policy</i>	<p><b>Governance for SBR level revisions</b></p> <ul style="list-style-type: none"> <li>• <i>Amendments on governance in relation to SBR level revisions to ensure sentences are updated based on the latest practice.</i></li> <li>• <i>Removed the action on CBSM providing computation of base rate change impact as internal base rate methodology is no longer applicable under the new Reference Rate Framework.</i></li> </ul>

	<p><b>Disclosure requirements</b></p> <ul style="list-style-type: none"> <li>• <i>Amendment on the wording from “best customer” to “best credit risk profile” to ensure clarity, better understanding, and consistency with the Reference Rate Framework.</i></li> </ul> <p><b>BNM Submission</b></p> <ul style="list-style-type: none"> <li>• <i>Updated names of reports and submission timelines to BNM.</i></li> </ul> <p><b>Appendix</b></p> <ul style="list-style-type: none"> <li>• <i>Included RB Coordinator’s role of submitting RRF reports to BNM upon event(s) of OPR change.</i></li> </ul>
<p><i>Contingency Funding Plan Framework</i></p>	<ul style="list-style-type: none"> <li>• <i>Reclassified the document from “Guideline” to “Framework” guided by the Group’s Internal Policy Management Framework whereby Board of Directors is the approving authority for documents within the category of Framework or Policy.</i></li> <li>• <i>Added the roles and responsibilities of Board to approve the CFP Framework and be notified on the revisions to the Liquidity Crisis Early Warning Signals (LCEWS) upon Group Assets and Liabilities Committee (GALCO)’s approval.</i></li> <li>• <i>Added new section on the roles and responsibilities for RMC:</i> <ul style="list-style-type: none"> <li>- <i>Review and recommend the CFP Framework for Board’s approval.</i></li> <li>- <i>Be notified if liquidity alert or crisis is declared and CFP is implemented.</i></li> <li>- <i>Be notified regularly on all important issues pertaining to the crisis and ongoing status of CFP.</i></li> <li>- <i>notified on revisions to the Liquidity Crisis Early Warning Signals (LCEWS) upon Group Assets and Liabilities Committee (GALCO)’s approval.</i></li> </ul> </li> <li>• <i>Added new section on the roles and responsibilities for GALCO:</i> <ul style="list-style-type: none"> <li>- <i>Review and recommend for RMC’s recommendation on the CFP Framework.</i></li> <li>- <i>Oversee the implementation of CFP across the entity/Group.</i></li> <li>- <i>Approve the Liquidity Crisis Early Warning Signals (LCEWS).</i></li> </ul> </li> <li>• <i>Added Cagamas as one of the medium term funding under the Alert Level Management Strategy (Liability Related Strategy).</i></li> </ul>

	<ul style="list-style-type: none"> <li>• <i>Added new strategy where Credit Committee will review the cessation of new loans approvals as part of the Loans Assets strategy under Crisis Management Strategy (Asset Related Strategy).</i></li> <li>• <i>Added the requirement for the results of the testing to be notified to the RMC and Boards of Directors.</i></li> <li>• <i>Changed the approval of exemptions from GALCO to the Board of Directors, aligning to the approving authority of the Framework.</i></li> <li>• <i>Incorporated two new measures i.e. Weekly increase in 3-month KLIBOR, and Drop in AmBank Group's share price.</i></li> </ul>
<p><i>Funds Transfer Pricing Framework</i></p>	<ul style="list-style-type: none"> <li>• <i>Updated that CBSM's roles in relation to developing / reviewing FTP / LCP Methodology, driving FTP Methodology across Group and managing balance sheet gapping exposure, interest rate and liquidity risk are done jointly with GTM.</i></li> <li>• <i>Included new section on GTM's roles where it is responsible for developing / reviewing FTP / LCP Methodology, driving FTP Methodology across Group and managing balance sheet gapping exposure, interest rate and liquidity risk jointly with CBSM.</i></li> <li>• <i>Added Finance Business Analytics besides existingly Financial Control, as units in Group Finance responsible for assisting in analysing FTP impact to BUs.</i></li> <li>• <i>Added clarity that the 6 November 2014 BNM Letter related to FTP is titled as "Funds Transfer Pricing (FTP) Practices of Banking Institutions" and now attached under Appendix III for ease of reference.</i></li> <li>• <i>Added clarity to the wholesale rates to establish base curves, by providing examples such as Deposits Rates, Interbank Rates, Interest Rates Swaps and Risk-Free Rates.</i></li> <li>• <i>Updated statement to ensure consistency with the Non-Traded Interest / Profit Rate Risk (NTIRR) Framework (Version 5.0). This is on the inclusion of GTM's involvement in the establishment of Base Curves alongside with IBMR.</i></li> <li>• <i>Added examples on Replicating Portfolio Approach for easier understanding and for consistency with the FTP Methodology. Among the examples, it includes Spread Evenly, Assign Specific Pool Rate and Core / Non-core Balance.</i></li> </ul>

	<ul style="list-style-type: none"> <li>• <i>Updated the definition of Matched FTP / Standard Approach for clarity and better understanding. ie, Transfer Pricing is performed based on the instrument's characteristics, such as origination date, term, options, and expected cash flows.</i></li> <li>• <i>Incorporated the latest Islamic Terminology in relation to Islamic Standardised Base Rate, Early Settlement Charge, Sukuk, Islamic Cost of Funds and Islamic Base Rate.</i></li> <li>• <i>Removed non-performing loans from the incurrence of break cost under note 6.6.1 to ensure consistency with note 6.6.5 given there is no break cost for non-performing loans.</i></li> <li>• <i>Updated the reference from Head of CBSM to Head of Liquidity and Balance Sheet Management to reflect upon the latest practice.</i></li> <li>• <i>Added description in relation to BNM's Statutory Reserve Requirements (SRR) for clarity and better understanding. This explains the requirement to maintain SRR balances for liquidity management and its utilisation.</i></li> <li>• <i>Clarified that where there is request for exemption to FTP methodology, this has to obtain IBMR's concurrence where it relates to behavioural studies and modelling and / or assumptions. Otherwise, CBSM and GTM will review and concur on requests before GALCO's final approval.</i></li> <li>• <i>Updated items with zero FTP / LCP based on the latest practice. This includes unrealised gains / losses on forex contracts, cashflow hedging reserves, nostro, trade refinancing, trade unearned commission, trade bills and acceptances payable and trust deposits.</i></li> <li>• <i>Updated the FTP process flow for the downstream portion for better clarity to reflect that users of FTP / LCP reports comprise: CBSM, GTM, Business Finance, Finance Business Analytics and Entities' Business Units.</i></li> <li>• <i>Added GTM's involvement, alongside CBSM for matters in relation to LCP methodology to reflect upon the latest practice. This includes the development of LCP methodology and the update / revision of LCP.</i></li> <li>• <i>Updated the reference from Head of CBSM to Head of Liquidity and Balance Sheet Management to reflect upon the latest practice. Added sentence to ensure consistency with the Non-Traded Interest Rate Risk (NTIRR) Framework. This is in relation to the delegated authority by GALCO to GCFO to deal with FTP disputes on FTP objectives and principles.</i></li> </ul>
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<p><i>Funds Transfer Pricing Methodology</i></p>	<ul style="list-style-type: none"> <li>• <i>Updated GTM’s involvement alongside CBSM as co-owners of FTP methodology to reflect upon the latest practice.</i></li> <li>• <i>Incorporated the latest Islamic Terminology in relation to Islamic Base Rate, Islamic Standardised Base Rate, Early Settlement Charge, Sukuk and Islamic Cost of Funds.</i></li> <li>• <i>Updated example based on the latest FTP rates as of 30 April 2024 to illustrate the computation for repricing days.</i></li> <li>• <i>Added description on Rule 78 in relation to the Hire Purchase Matrix for clarity and understanding. In summary, the interest portion on the first instalment is much higher than the interest portion on the last instalment under Rule 78 for Hire Purchase.</i></li> <li>• <i>Updated co-ownership by CBSM and GTM on AmBank Group’s FTP methodology to reflect upon the latest practice.</i></li> <li>• <i>Updated that where there are requests for changes in methodology, IBMR’s independent review is required only to extent it involves behavioural studies, modelling and / or assumptions.</i></li> <li>• <i>Updated scenario and examples for the inter / extrapolation computation in relation to Base FTP for better clarity and easier understanding.</i></li> <li>• <i>Updated the reference curve / ticker source of base FTP curves in relation to tenures, rates and the respective currencies.</i></li> </ul>
<p><i>Non-Traded Interest or Profit rate (NTIRR) Framework</i></p>	<p><b>Objectives of the NTIRRF / Purpose</b></p> <ul style="list-style-type: none"> <li>• <i>Added CBSM to reflect upon the current practice as the review of asset-liability mismatch is jointly presented together with GTM to GALCO for review.</i></li> </ul> <p><b>Funds Transfer Pricing (“FTP”) Principles</b></p> <ul style="list-style-type: none"> <li>• <i>Added GTM to reflect upon the latest practice on the establishment of new FTP curves, in which roles and responsibilities lie with GTM as well as IBMR.</i></li> <li>• <i>Amended to include the term Liquidity Cost Premium (LCP) alongside FTP where necessary, for clarity and better understanding.</i></li> <li>• <i>Added statement on the co-ownership of FTP and LCP Methodology by CBSM and GTM for clarity and better understanding. Clarified that the management of FTP Treatment is done by CBSM to reflect upon the current practice.</i></li> </ul>

	<ul style="list-style-type: none"> <li>• <i>Added GTM’s involvement alongside CBSM with regard to FTP and LCP Methodology matters to reflect upon the latest practice as approved.</i></li> <li>• <i>Clarified the changes to FTP objectives and principles will require approval from GALCO. Disputes related to FTP objectives and principles are handled by the GCFO, and unresolved matters will be brought to GALCO for deliberation and resolution.</i></li> </ul> <p><b>Governance Roles and Responsibilities</b></p> <ul style="list-style-type: none"> <li>• <i>Amended the terminology from FTP Policy to FTP Framework to be consistent with the designation of the FTP document.</i></li> <li>• <i>Added GTM’s involvement alongside CBSM with regard to FTP and LCP Methodology matters to reflect upon the latest practice as approved.</i></li> </ul> <p><b>Operational Roles and Responsibilities</b></p> <ul style="list-style-type: none"> <li>• <i>Added GTM’s involvement alongside CBSM with regard to FTP and LCP Methodology matters to reflect upon the latest practice as approved.</i></li> </ul> <p><b>On-balance sheet hedging (natural hedge)</b></p> <ul style="list-style-type: none"> <li>• <i>Added the term ‘natural hedge’ for clarity and better understanding.</i></li> <li>• <i>Added GTM’s involvement alongside CBSM with regard to FTP and LCP Methodology matters to reflect upon the latest practice as approved.</i></li> </ul> <p><b>Exemptions</b></p> <ul style="list-style-type: none"> <li>• <i>Revised the authority to approve exemptions from this Framework is the Board of Directors, given the Framework is a Board-level document (currently the document states the Group Assets and Liabilities Committee as having this authority).</i></li> </ul>
<p><i>Structural Foreign Exchange (FX) Guideline</i></p>	<p><b>Structural FX management approach</b></p> <ul style="list-style-type: none"> <li>• <i>Added that the GCFO has the authority to review and approve monthly repatriation of more than 75% of the unappropriated profits for a specified timeframe, upon the proposal having been approved by GALCO. This is for purpose of facilitating the operational efficiency in executing the monthly repatriation.</i></li> </ul>

	<ul style="list-style-type: none"> <li>Added new paragraph that GALCO can deliberate and make the decision on the % of repatriation to be applied on the foreign currency denominated subsidiary and/ or branch for the stipulated timeframe and the information required for deliberation. This is to cater for any circumstantial or situational development that renders necessity for deliberation and decisioning from GALCO.</li> </ul> <p><b>Roles and Responsibilities</b></p> <ul style="list-style-type: none"> <li>Updated that the periodic proposal on Structural FX management to be provided to GALCO is as required, and not on quarterly basis. This is for purpose of facilitating operational efficiency in managing the repatriation.</li> </ul>
<p><i>Structural Rate Risk Hedging Guideline</i></p>	<p><b>Objectives of the Structural Rate Risk Hedging Guideline</b></p> <ul style="list-style-type: none"> <li>Updated that the purpose of using off-balance sheet hedging is for NTIRR management and not per se for purpose of reduction of NTIRR positions to reflect the broader objective.</li> </ul> <p><b>Hedging guideline methodology overview</b></p> <ul style="list-style-type: none"> <li>Removed the sentence on the exclusion of FVOCI securities in the repricing gap profile and PV01 computation; as FVOCI will now be included in the profile and PV01 when analysing the NTIRR position.</li> <li>Updated examples of repricing gap profile and PV01 based on the latest 31 December 2024 position and added description of repricing gap profile and PV01 for enhanced information.</li> </ul> <p><b>Processes and Procedures</b></p> <ul style="list-style-type: none"> <li>Removed the wordings on PV01 limit given IBMR no longer sets limit on PV01, with risk limits now being set on EVE / Tier 1 Capital ratio.</li> </ul> <p><b>Governance</b></p> <ul style="list-style-type: none"> <li>Removed the wordings on PV01 limit given IBMR no longer sets limit on PV01, with risk limits now being set on EVE / Tier 1 Capital ratio.</li> </ul>
<p><i>Audit Tendering and Rotation of External Auditors Policy</i></p>	<p>Audit tendering is a process through which the Group puts its audit engagement out to an open tender at least every 10 years.</p> <p>The following principles and guidelines should be adhered to in the external auditors appointment/reappointment process:</p> <ul style="list-style-type: none"> <li>Criteria for the appointment of an auditor</li> <li>Terms of an audit engagement</li> <li>Scope of an audit engagement</li> <li>Responsibilities of the engagement and concurring partners</li> <li>Reliance and accountability for the Auditors' Report</li> <li>Audit fees</li> <li>Application procedures</li> </ul>

<p><i>IRRBB/RORBB Model Risk Management Framework (New)</i></p>	<ul style="list-style-type: none"> <li>• <i>Provides the key roles and responsibilities as well as the overarching operational structure (including the approval and risk management requirements) for IRRBB/RORBB model risk management within the Group/Entity.</i></li> </ul>
<p><i>Credit Risk Model Development, Validation and Monitoring Guideline (Version 3.5)</i></p>	<ul style="list-style-type: none"> <li>• <i>Elaborated model change processes which require Regulator's approval. The IRB models to be implemented within the defined Service Level Agreement from the date of approval letter from Regulator.</i></li> </ul>
<p><i>Internal Model Performance Thresholds and Standards Guideline (Version 2.6)</i></p>	<ul style="list-style-type: none"> <li>• <i>Incorporated additional expectation for inconclusive results on low count/ default portfolio</i></li> <li>• <i>Focus on more recent data points in assessing model performance</i></li> <li>• <i>Aligned test with industry practices</i></li> <li>• <i>Introduced new tests for a more meaningful assessment.</i></li> <li>• <i>Enhanced tests approaches for a more meaningful assessment to reflect the model performance.</i></li> </ul>
<p><i>FY26 Group Risk Appetite Framework (GRAF) Board Controls: Climate Risk (New)</i></p>	<ul style="list-style-type: none"> <li>• <i>Outlines the approved climate-related Risk Appetite Statement (RAS), metrics and targets for FY2026.</i></li> </ul>
<p><i>AmBank Group Risk Universe (Guidelines) (New)</i></p>	<ul style="list-style-type: none"> <li>• <i>Defines the Group Risk Universe, which contains a list of risk definitions associated with the banking industry and its related activities which forms a key foundation in the risk identification pillar of the Group's Enterprise Risk Management Framework towards holistic risk management.</i></li> </ul>
<p><i>Fraud Risk Management Framework (New)</i></p>	<ul style="list-style-type: none"> <li>• <i>Institutionalises the approach to fraud risk management.</i></li> </ul>
<p><i>Operational Risk Management Framework</i></p>	<ul style="list-style-type: none"> <li>• <i>Revised the operational risk capital charge calculation methodology from Basic Indicator Approach to new operational risk weighted assets methodology following the issuance of BNM Guideline on Capital Adequacy Framework (operational risk);</i></li> <li>• <i>Updated to reflect changes following the discontinuation of GOTRF</i></li> <li>• <i>Replaced Enterprise-wide Operational Risk Management with Enterprise Fraud &amp; Operational Risk Management, as its new role and oversight functions.</i></li> </ul>

<i>Business Continuity Management Framework</i>	<ul style="list-style-type: none"> <li>Enhanced the “Recovery time objective” to include four (4) key steps to be taken prior to invoking the DRP.</li> </ul>
<i>Single Counterparty Exposure Limit (SCEL) Policy</i>	<ul style="list-style-type: none"> <li>Updated pursuant to BNM specifications on exposures to Tenaga Nasional Berhad (TNB) and Petroliam Nasional Berhad (Petronas) relating to SCEL.</li> </ul>
<i>Non-Retail Credit Policy (NRCP)</i>	<ul style="list-style-type: none"> <li>Revised requirement on upliftment of R&amp;R reporting in CCRIS as per latest BNM Credit Risk document.</li> </ul>
<i>Credit Approval Delegation (CAD) Policy</i>	<ul style="list-style-type: none"> <li>Revised the qualification requirements for individuals delegated with credit authority.</li> <li>Revised the delegation authority for approval of classified accounts</li> </ul>
<i>Retail Credit Policy</i>	<ul style="list-style-type: none"> <li>Included new clauses on Independent Credit Review as to enhance the internal policy and guideline on independent credit review.</li> <li>Revised the requirement on upliftment of R&amp;R reporting in CCRIS as per latest BNM Credit Risk document.</li> </ul>
<i>Information Security Policy</i>	<ul style="list-style-type: none"> <li>Added the clauses on usage of new and emerging technology.</li> </ul>
<i>Technology Risk Framework</i>	<ul style="list-style-type: none"> <li>Added applicability to Technology, Cyber and Cloud Risk Management to include “Cloud risk” into the applicability.</li> <li>Added “Cloud Services” and “Cloud Security” into the scope of review</li> <li>Updated cyber incident definition as per Lexicon document</li> </ul>
<i>Capital Management Framework</i>	<ul style="list-style-type: none"> <li>Updated to align to latest BNM’s Capital Adequacy Framework (Capital Components).</li> </ul>
<i>Internal Capital Adequacy Assessment Process Policy</i>	<ul style="list-style-type: none"> <li>Included the climate-related risk considerations into the existing risk assessment.</li> </ul>
<i>Capital &amp; Operational Authority Delegation (COAD) Policy</i>	<ul style="list-style-type: none"> <li>Material changes: <ul style="list-style-type: none"> <li>a) to the main body of the policy: <ul style="list-style-type: none"> <li>i. Revised and added new principles to provide further clarity on matters surrounding the authority and responsibility for Delegator and Delegatee, respectively.</li> <li>ii. Added section for governance and escalation process for both delegation and revocation of Approval Authority (AA) and Authorised Signatories (AS); to correspond with the GIAD’s findings presented to AEC in Nov’24 for Focused Review on Management of COAD.</li> </ul> </li> </ul> </li> </ul>

	<p>iii. <i>Added the requirement for maintenance of AA Register and AS Book with annual review by GCEO / MD/ CXO / CEO of Subsidiary by every end of the financial year for AA and AS delegation.</i></p> <p>b) <i>to the Appendices of the policy:</i></p> <p>i. <i>Replaced AA Matrix for Group Chief Information Officer (GCIO) with AA Matrix for Group Chief Fintech &amp; Technology Officer (GCFTO), to reflect the latest Senior Management composition, post appointment of GCFTO by the Board.</i></p> <p>ii. <i>Removed AA limit for donation for GCFO and MD/CEO of Subsidiary. Approval for donation is now limited to GCEO only.</i></p> <p>iii. <i>Simplified the Delegatee’s multiple tiering employee grade to general grouping.</i></p> <p>iv. <i>Added new AA Matrix for Customer Care personnel to improve operational efficiency with regards to waiver limit for credit card’s annual service fee and other fees &amp; charges.</i></p> <p>v. <i>Changed in illustration of: (i) AS Category delegation, (ii) AS activity/process and limit, from tabulation format to flow chart format.</i></p> <p>• <i>Non-material and administrative changes</i></p> <p>i. <i>Updated to align with the latest approved version of the related policies and guidelines of AmBank Group:</i></p> <p>ii. <i>Updated stakeholders’ distribution list for the approved AA and AS.</i></p> <p>iii. <i>Replaced the ‘personal-to-holder’ (PTH) letter with ‘Authority Delegation Memorandum’ to reflect the current document used for approval of the delegation.</i></p> <p>iv. <i>Introduced the word ‘Standard’ in the policy to distinguish between normal and deviation on AA and AS related matters.</i></p> <p>v. <i>Removed certain explanation note to be included in COAD Guideline.</i></p> <p>vi. <i>Reorganised and reformatted the content layout structure for Approval Authority and Authorised Signatories.</i></p>
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<p><i>Group Procurement Policy (Version 5.0)</i></p>	<ul style="list-style-type: none"> <li>• <i>Added store yards, auctioneers and office, space, venue rental as the out-of-scope management by Group Procurement</i></li> <li>• <i>Elaborated the requirements on Integrity &amp; Accountability of Business Users – Procurement Core Principles</i></li> <li>• <i>Included the Functional Responsibilities of GTR</i></li> </ul>
<p><i>AmBank Group e-KYC (Onboarding Solution) Policy (New)</i></p>	<p><i>New issuance of policy.</i></p>

## **REMUNERATION**

### **4.1 QUALITATIVE DISCLOSURE**

#### **The Group Remuneration Objectives**

*The Group’s remuneration structure is governed by the GNRC and the Total Rewards Policy of the Group, where inputs from control functions are solicited. This policy which is applicable to all divisions and subsidiaries within the Group, seeks to ensure that we are able to attract, motivate and retain employees to deliver long-term shareholder returns taking into consideration risk management principles and standards set out by BNM Policy Document on Corporate Governance.*

*An independent review is conducted periodically to ensure that the Total Reward Policy and practice are in line with the industry practice and continue to support the Group’s Total Reward strategy. When formulating and refining the remuneration strategy, consideration is also given to align our remuneration approach with the Group’s medium to long-term strategic objective, culture and values in order to drive desired behaviours and achieve objectives set out in the balanced scorecard.*

*The following are the main thrusts of the Group’s remuneration strategy:*

- i) Pay for performance measured against the balanced scorecard*
  - *Instills and drives meritocracy*
  - *Ensures linkages between total compensation and annual, medium and long-term strategic objectives*
  - *Balances employees’ actual fixed and variable pay mix to drive sustainable performance and alignment to the Group’s culture and value of assessing both behavioural and quantitative KPIs achievements*
- ii) Provide market competitive pay*
  - *Benchmarks total compensation against other peer organisations of similar size and standing in the markets and businesses where the Group operates*
  - *Drives pay-for-performance differentiation with differentiated benchmarking quartile for top performing employees*

- iii) **Guard against excessive risk-taking**
- Focuses on achieving risk-adjusted returns that are consistent with the Group's prudent risk and capital management, as well as emphasis on long-term sustainable outcomes
  - Designs variable payout structure with long-term performance through deferral and allowance for clawback arrangements

**The Group's Approach to Remuneration**

The Group's remuneration is made up of two components; fixed pay and variable pay.

	<b>What</b>	<b>Why</b>	<b>How</b>
		<b>Why and Linkages to Strategy</b>	
<i>Fixed Pay</i>	<ul style="list-style-type: none"> <li>• Base Salary</li> <li>• Fixed Allowances</li> </ul>	<p>Pay for Position to attract and retain by ensuring the fixed pay is competitive vis-à-vis comparable organisations and internal equity</p>	<ul style="list-style-type: none"> <li>• Adhering to the market value of the job at the individual's competency level, skills, experience and responsibilities</li> <li>• Fixed amount paid monthly</li> <li>• Typically reviewed and revised annually</li> </ul>
<i>Variable Pay</i>	<ul style="list-style-type: none"> <li>• Short-Term Incentive (Performance Bonus)</li> <li>• Long-Term Incentive (AMMB Executives' Share Scheme (ESS))</li> </ul>	<p>Pay for Performance</p> <ul style="list-style-type: none"> <li>• Focus on the objectives' achievement which are aligned to value creation for the shareholders</li> <li>• Align payout to time horizon of risk to avoid excessive risk taking and provide for deferral, malus and forfeiture arrangements</li> </ul>	<ul style="list-style-type: none"> <li>• Based on the performance of the Group, line of business or division and the employee's individual performance</li> <li>• Measured against a balanced scorecard with KPIs and targets agreed at the beginning of each financial year</li> <li>• Awards for individuals in Senior Management positions (Senior Officers) and/or positions with significant organisational responsibilities that have material impact on the Group's performance and risk profile (Material Risk Takers) is subject to deferral</li> <li>• Deferred remunerations are paid in cash</li> </ul>

**Determination of Short-Term Incentive (Performance Bonus) Pool and Individual Award**

The following mechanisms are used to derive the Group’s short-term incentive pool and incentive pools for business units and/or subsidiaries:

<p><i>Group’s Short-Term Incentive Pool</i></p>	<p>A function of profits calibrated against:</p> <ul style="list-style-type: none"> <li>• Risk adjustments</li> <li>• Distribution of earning between shareholders and employees</li> </ul>	<p>Guided by the Group Short-Term Incentive / Performance Bonus Framework, based on:</p> <ul style="list-style-type: none"> <li>• the financial and non-financial metrics covering employees, customers, shareholders, risks and compliance objectives; and</li> <li>• the review and evaluation by the GNRC and subsequently approved by the Board. The GNRC has the discretion to adjust the pool where required, based on the Group’s performance, capital requirements, economic conditions, competitive landscape and retention needs.</li> </ul>
<p><i>Business Unit / Subsidiaries Short-Term Incentive Pool Allocation</i></p>	<p>The Group pool is reallocated to the business units/ subsidiaries taking into account:</p> <ul style="list-style-type: none"> <li>• each unit’s actual performance achievement against target, growth year-on-year, and</li> <li>• the relative performance of each unit</li> </ul> <p>measured through each unit’s balanced scorecard and evaluated by the Group CEO, the GNRC and the Board.</p>	<p>Inputs from control functions (Group Internal Audit Department, Group Risk Management and Group Compliance) are sought.</p> <p>The Group Chief Internal Auditor is measured independently with the performance outcome being recommended by the AEC, while the Group Chief Risk Officer and the Group Chief Compliance Officer are measured independently with the performance outcome being recommended by the RMC.</p>

Individual awards are based on the employee’s performance, measured through a balanced scorecard that takes into account qualitative and quantitative objectives as set out in the individual’s KPIs. The performance of control functions (Group Internal Audit Department, Group Risk Management and Group Compliance) are assessed independently from the business units they support to prevent any conflicts of interests.

Retention Award (deferred component of the Short-Term Incentives received) for Senior Officers and Material Risk Takers are paid in cash in two equal instalments over a period of two years. No further performance condition applies.

*Sales employees are incentivised via respective sales incentive plans to promote the development of mutually beneficial long-term relationships with their customers, rather than short-term gains. As such, non-financial metrics such as customer satisfaction and fair dealing principles are incorporated into their KPIs and with compliance as payout triggers.*

#### **Long-Term Incentive (AMMB ESS)**

*The AMMB ESS forms the Group's long-term compensation component that is forward looking with rewards based on the Group's future performance. The ESS allows for the following objectives to be met:*

- *Align long-term interest of Senior Management with those of shareholders;*
- *Retain key employees of the Group whose contributions are essential to the long-term growth and profitability of the Group;*
- *Attract potential employees with the relevant skills to contribute to the Group and to create value for shareholders; and*
- *Deliver compensation in a manner that drives the long-term performance of the Group.*

*The ESS is delivered in the form of performance shares, namely Long-Term Incentive, that vests over a period of three years, contingent on the Group meeting its long-term performance targets.*

#### **Variable Pay Deferrals**

*Variable pay for individuals in Senior Management positions (Senior Officers) and/or positions with significant organisational responsibilities that have material impact on the Group's performance and risk profile (Material Risk Takers) is subject to deferral.*

*The deferral award consists of two components with the objective of:*

- i) Promoting stability and accountability within the Group by incentivising prudent risk-taking and discouraging excessive risk-taking for short-term gains (Deferred Short-Term Incentive); and*
- ii) Driving the Group's long-term performance and sustainability (Long-Term Incentive Award).*

*Malus of unvested/ unpaid awards will be triggered by material violation, negligent, willful misconduct and fraud and breach of compliance as well as Anti-Money Laundering and Counter Financing Terrorism as outlined in the ESS By-Laws scheme rules.*

## 4.2 QUANTITATIVE DISCLOSURE

The total remuneration (including benefits-in-kind) of the Directors and the Chief Executive Officer of the Company for FY2025 were as follows:

Remuneration received and/or receivable from the Group (RM'000)							
Non-Executive Directors	Salary & Bonus	Fee		Other Emoluments <sup>1</sup>		Benefit in kind <sup>2</sup>	Total
		AMMB	Subsidiary	AMMB	Subsidiary		
Tan Sri Md Nor bin Md Yusof	-	250	-	328	-	134	712
Soo Kim Wai	-	200	160	122	105	20	607
Farina binti Farikhullah Khan	-	200	152	133	76	4	565
Hong Kean Yong	-	200	-	132	-	10	342
Dato' Kong Sooi Lin	-	200	150	187	57	8	602
Jeyaratnam A/L Tamotharam Pillai (Appointed w.e.f 15 January 2025)	-	42	243	20	212	27	544
U Chen Hock (Appointed w.e.f 6 March 2025)	-	14	160	3	122	4	303
Seow Yoo Lin (Retired w.e.f 30 June 2025)	-	200	196	168	221	13	798
Felicity Ann Youl (Resigned w.e.f 15 April 2025)	-	200	-	69	-	8	277
Voon Seng Chuan (Retired w.e.f 18 June 2024)	-	43	43	24	56	1	167
Robert William Goudswaard (Resigned w.e.f 5 June 2024)	-	36	-	28	-	1	65

Group Chief Executive Officer	Salary	Bonus <sup>3</sup>	Fee	Other Emoluments <sup>4</sup>	Benefit in kind	Total
Ling Fou-Tsong @ Jamie Ling						
- Non-deferred payment awarded in FY2025	2,880	1,625	-	1,163	201	5,869
- Deferred LTI & STI payment awarded in FY2025	-	1,626	-	1,700	-	3,326

**Notes:**

<sup>1</sup>Comprised Board Committee allowances, meeting allowances and allowances to the Chairman of the Board.

<sup>2</sup>Comprised provision of medical claims and expenses incurred by non-executive directors in performing their duties.

<sup>3</sup>The bonus has been duly approved by the GNRC. The bonus is payable in three tranches subsequent to the financial year end.

<sup>4</sup>Include statutory contributions and allowances.

The remuneration of the following directors of the Company who sit in other subsidiaries of the Group during FY2025 is disclosed under the subsidiaries' column of the above table:

<b>Soo Kim Wai</b>	Director of AMMB and AmBank (M) Berhad
<b>Farina binti Farikhullah Khan</b>	Director of AMMB and Chairperson of AmBank Islamic Berhad
<b>Jeyaratnam A/L Tamotharam Pillai</b>	Director of AMMB and Chairman of AmInvestment Bank Berhad
<b>Dato' Kong Sooi Lin</b>	Director of AMMB and AmInvestment Bank Berhad
<b>U Chen Hock</b>	Director of AMMB and AmBank (M) Berhad
<b>Seow Yoo Lin</b>	Director of AMMB and Chairman of AmBank (M) Berhad
<b>Voon Seng Chuan</b>	Director of AMMB and Chairman of AmBank (M) Berhad

The Non-Executive Directors were not granted any option for FY2025. Options granted and vested to the Group CEO is as follow:

<b>Group CEO</b>	<b>Number of Scheme Shares pursuant to AMMB ESS</b>				
	<b>Balance as at 1.4.2024</b>	<b>Granted*</b>	<b>Vested<sup>#</sup></b>	<b>Forfeited<sup>^</sup></b>	<b>Balance as at 31.3.2025</b>
Ling Fou-Tsong @ Jamie Ling	709,600	347,500	269,000	-	788,100

Notes:

\* Granted pursuant to the new Executives' Share Scheme of AMMB, the Company's ultimate holding company. The vesting of the Scheme Shares is conditional upon the satisfaction of the service condition and the performance targets of AMMB Group, and all other conditions as set out in the By-Laws of AMMB ESS.

<sup>#</sup> Vesting of Scheme Shares

<sup>^</sup> Forfeited due to non-vesting of Short-Term/Long-Term Incentive Award pursuant to the By-Laws of AMMB ESS.

The breakdown of the total amount of remuneration awards for Group CEO for FY2025 as shown in table below:

**Ling Fou-Tsong @ Jamie Ling**

<b>Total Value of Remuneration Awards</b>	<b>Unrestricted (RM'000)</b>	<b>Deferred (RM'000)</b>
<b>Fixed Remuneration</b>		
a) Cash-based	2,880	-
b) Shares and share-linked instruments	-	-
c) Other	1,364	-
<b>Variable Remuneration</b>		
a) Cash - Non-deferred	1,625	1,625
b) Shares and share-linked instruments	-	1,700
c) Other	-	-

Note: The variable remuneration is based on LTI and STI awarded/ granted in FY2025.

### Remuneration of Senior Management and Material Risk Takers

(A) The breakdown of the total amount of remuneration awards for Senior Management (12) and Material Risk Takers (64) for FY2025 as shown in table below:

Total Value of Remuneration Awards	Senior Management <sup>1</sup>		Material Risk Takers <sup>2</sup>	
	Unrestricted (RM'000)	Deferred (RM'000)	Unrestricted (RM'000)	Deferred (RM'000)
<b>Fixed Remuneration<sup>3</sup></b>				
a) Cash-based	17,623	-	30,962	-
b) Shares and share-linked instruments	-	-	-	-
c) Other	9,024	-	10,393	-
<b>Variable Remuneration<sup>4</sup></b>				
a) Cash-based	6,871	5,296	13,908	3,477
b) Shares and share-linked instruments	-	5,856	-	6,341
c) Other	-	-	-	-

Note<sup>1</sup>: Senior Management are C-Suite positions, which reports directly to Group CEO. The appointments, performance evaluations and remuneration decisions of these positions are approved by Board with the exception of the Group Chief Internal Auditor which is approved by the AEC.

Note<sup>2</sup>: Material Risk Takers are defined as employees whose responsibilities have a material impact on the Group's performance and risk profile, and employees whose responsibilities require them to take on material risk exposures on behalf of the Group. Deferred variable remuneration is applicable to these individuals in the event it exceeds the threshold amount.

Note<sup>3</sup>: Fixed remuneration based on payout received in FY2025.

Note<sup>4</sup>: Variable Remuneration based on amount awarded/ granted in FY2025.