



AmBank Group

Winning Together

INTEGRATED ANNUAL REPORT 2025



Your Bank. Malaysia's Bank. AmBank.™

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Cover Rationale

AmBank Group's 2025 Integrated Report takes inspiration from the nostalgic Malay game *Tarik Upih*, famously illustrated through Datuk Lat's well-loved caricatures. This traditional childhood game, where one child pulls another seated on a palm frond, captures the spirit of teamwork, camaraderie, and shared joy. Much like the game itself, it perfectly embodies our theme, **"Winning Together"**.

Just like in *Tarik Upih*, AmBank Group's success is a collective effort. It is about the rhythm and unity of movement, harnessing individual strengths to achieve shared goals. The design's playful energy and cultural resonance reflect AmBank Group's 50-year journey, celebrating our enduring values of collaboration, resilience, and forward momentum. As we chart our path forward, we continue to embrace this spirit of togetherness: moving as one, growing as one, and winning as one.

AMMB HOLDINGS BERHAD

INTEGRATED ANNUAL REPORT 2025

This Integrated Annual Report
is available at
ambankgroup.com



34th

Annual General Meeting



Venue

Grand Ballroom, 1st Floor
Sime Darby Convention Centre
1A, Jalan Bukit Kiara 1
60000 Kuala Lumpur, Malaysia



Virtual Meeting Platform

<https://meeting.boardroomlimited.my>



Date

Wednesday
20 August 2025



Time

10.00 a.m.

Winning Together

***through a Culture
of Excellence***

Operational excellence is central to AmBank Group's ongoing transformation — enabling us to deliver superior outcomes for both customers and employees. We continue to simplify policies and procedures, improve infrastructure, invest in future readiness, and lift our Customer Service Charter through our interactions.

At the same time, we are strengthening talent bench strength, advancing leadership capabilities, and embedding design thinking into how we reimagine processes. By focusing on skills, systems, and service quality, we are building an organisation that is agile, resilient, and fit for sustainable growth. Through this commitment to excellence, we are positioned to win together — with clarity, consistency, and confidence.



Your Bank. Malaysia's Bank. AmBank.™



Key Milestones: 1975 – 2025

1975

1977

1980

The Beginning

- Incorporated on 5 August 1975, Arab-Malaysian Development Bank Berhad was a joint venture between Malaysian Industrial Development Finance Berhad (55.0%), Arab Investments for Asia, Kuwait (33.0%), and the National Commercial Bank, Saudi Arabia (12.0%).
- The Group acquired a 70.0% stake in Malaysian Industrial Finance Company Limited, later renamed Arab-Malaysian Finance Berhad (AMFB).
- AMFB became the first private sector institution in Malaysia to issue public bonds – RM20.0 million 8.5% Guaranteed Bonds 1987 – listed on the Kuala Lumpur Stock Exchange (KLSE).

1986

1984

1983

1982

The Start of Tan Sri Azman Hashim's Epic Era

- Tan Sri Azman Hashim acquired 100.0% shareholding in the Group.
- The Group acquired the remaining 30.0% shareholding of AMFB, making it a wholly-owned finance company subsidiary, later renamed Arab-Malaysian Merchant Bank Berhad (AMMB).
- AMMB established a credit and leasing company, Arab-Malaysian Credit Berhad.
- Launched Malaysian Ventures Berhad to undertake private equity investments.
- Arranged Malaysia's leveraged lease facility for Sistem Televisyen Malaysia Berhad (TV3).
- Acquired Arab-Malaysian Insurance Berhad (formerly Teguh Insurance Company Sdn Bhd), a general insurer.
- Secured Perima Assurance Berhad, a life insurance company.
- Acquired Kris Securities Sdn Bhd, a stockbroking firm, later rebranded as AmSecurities Sdn Bhd.
- Antah Holdings Berhad and Tokai Bank Limited, Japan acquired 20.0% shareholding each in AMMB.
- AMMB established Arab-Malaysian Unit Trusts Berhad to manage unit trust funds.

1987

1988

1989

Historic Listing on KLSE

- AMMB merged its two insurance companies to form Arab-Malaysian Eagle Assurance Berhad, holding composite insurance licenses.
- Sponsored the establishment of The Malaysia Fund Inc, a close-ended investment fund listed on the New York Stock Exchange, to invest in equities of Malaysian companies listed on the KLSE, raising USD87.0 million.
- Became the first merchant bank to be listed on the KLSE.
- Appointed as Adviser to the Government to formulate the National Privatisation Masterplan.
- AMMB launched its first equity unit trust fund, Arab-Malaysian First Fund.
- Arab-Malaysian Property Trust became the first listed property trust on the KLSE.



1994

1995

1996

1997

1998

2001

Evolution into a full-fledged commercial bank

- Entered commercial banking by acquiring the Malaysian operations of Security Pacific Asian Bank Limited from Bank of America (Asia) Limited for RM285 million.
- AMMB International (L) Ltd commenced offshore banking operations in Labuan, becoming the first merchant bank to offer offshore banking services.
- AMMB Futures Sdn Bhd commenced futures broking business.
- AMMB Holdings Berhad won NACRA's Most Outstanding Annual Report Award for six straight years (1991–1996).
- Macquarie Bank Limited, Australia acquired 30.0% shareholding in each of AMMB Futures Sdn Bhd, AMMB Asset Management Sdn Bhd and Arab-Malaysian Unit Trusts Berhad.
- In 1996, AMMB Asset Management was formed due to significant growth in fund management.
- AMMB Securities (HK) Limited commenced stock broking operations in Hong Kong.
- AMFB acquired the assets and liabilities of Abrar Finance Berhad and MBf Finance Berhad, in line with the Government's plan to consolidate the industry.

1990

1991

1992

1993

The Steady Rise into A Force to Be Reckoned With

- AMMB was appointed as Adviser and Managing Underwriter for the flotation of Telekom Malaysia Berhad.
- AMFB acquired First Malaysia Finance Berhad.
- AMFB was listed on the KLSE.
- AMMB Holdings Berhad became the holding company of the Arab-Malaysian Banking Group, and assumed the listing status of AMMB.
- AMMB acquired a 49.0% equity stake in the holding company of Fraser Securities, Singapore.
- Collaborated with The Nikko Securities Co. Ltd. in Japan, to establish Malaysia Fund (Labuan), the first offshore unit trust fund in the Federal Territory of Labuan.
- Introduced Arab-Malaysian Gilts, the first unit trust to invest 90.0% in Malaysian Government Securities.
- Arab-Malaysian Individuals' Government Securities (AMIGOS) opened government securities to retail investors.
- AMMB launched Tabung Itikal Arab-Malaysian, the first Islamic unit trust fund.
- Acted as Manager and Arranger for the RM240.0 million Syndicated Credit Facility for the construction of Menara Kuala Lumpur.
- Facilitated the privatisation and listing of the national telecommunications company, Telekom Malaysia.
- Financed Shell's Middle Distillate Synthesis plant in Sarawak, with an issuance of the world's first sukuk, for RM525 million.



2005

2003

2002

Major Rebrand, and AmBank is Born

- Merger of Arab-Malaysian Finance Berhad and MBf Finance Berhad, following the vesting of the assets and liabilities of AMFB into MBf Finance Berhad. The latter changed its name to AmFinance Berhad. AMFB was converted into AMFB Holdings Berhad.
- 'Arab-Malaysian Banking Group' rebranded to 'AmBank Group'.
- Completed privatisation of AMFB Holdings Berhad.
- AmInvestment Group Berhad (AIGB), the Group's investment banking operations, was listed on Bursa Malaysia.
- AmBank and AmFinance merged to create AmBank (M) Berhad, the sixth largest domestic bank in the country.

2006

Promoting and Championing Islamic Banking

- Amlslamic Bank, later renamed to AmBank Islamic, commenced operations with RM1.0 billion in shareholders' funds, following the vesting of the Islamic assets and liabilities of AmBank (M) Berhad into a separate subsidiary company.
- Am Private Equity, a private equity fund, was launched.
- Insurance Australia Group Limited, Australia acquired 30.0% shareholding in AmAssurance Berhad.
- Am ARA REIT Managers Sdn Bhd was incorporated with AIGB holding 70.0% equity and ARA Asset Management (Malaysia) Limited 30.0%, to manage the AmFIRST REIT listing on Bursa Malaysia.

2010

2009

2008

2007

Forging New Frontiers

- AmBank Group completed the integration of AmSecurities Sdn Bhd into AmInvestment Bank, which began operating as a full-fledged investment bank offering both merchant banking and stockbroking services.
- AmBank Group marked the entry of Australia and New Zealand Banking Group Limited (ANZ) as its strategic partner and major investor.
- Completed privatisation of AIGB, which became a wholly owned subsidiary of AMMB.
- Establishment of AmG Insurance Berhad facilitated the separation of the composite insurance business of AmAssurance Berhad into general insurance and life insurance businesses.
- Friends Provident PLC acquired 30% stake in AmLife Insurance Berhad.
- AmBank and ANZ entered a technical services agreement to establish AmBank Group's foreign exchange, interest rate and commodities derivatives business.
- IAG International Pty Ltd (IAG) increased its stockholding in AmG Insurance Berhad to 49.0% from 30.0%.
- Amlslamic Funds Management Sdn Bhd obtained a licence for Islamic funds management of offshore and domestic Islamic financial instruments for institutional and retail investors.
- AmCapital (B) Sdn Bhd opened, bringing expertise in funds management, Islamic finance and investment advisory to Brunei Darussalam.
- ANZ increased its shareholding in AmBank Group to 23.9% by converting its exchangeable bonds into new ordinary shares.
- AmBank-MyKasih Community Programme was launched.
- AmBank (M) Berhad successfully issued RM1.42 billion senior notes under its newly established 30-year RM7.0 billion Senior Notes Issuance Programme, being the first financial institution to issue senior notes in Malaysia.
- Amlslamic Bank successfully issued RM550.0 million Senior Sukuk under its newly established 30-year RM3.0 billion Senior Sukuk Musyarakah Programme.

2011

Award-Winning Performances

- The Group continued to be recognised as an industry leader with awards including:
 - Best Domestic Bond House in Malaysia from The Asset Triple A Country Awards 2010
 - Best Bond Group at The Edge-Lipper Malaysia Fund Awards
 - Five awards at the RAM League Awards 2011 for excellence in the bond markets
 - Best Chief Financial Officer for Investor Relations – Large Cap award at the MIRA Inaugural Malaysia Investor Relations Award
 - Best of Asia Award at the Corporate Governance Asia Recognition Awards 2011

2025

The Now

As we get ready to celebrate 50 years since our inception on 5 August 1975, we are reminded of what's driven us all these years: Winning Together. This idea of collective success has been at the heart of every achievement, challenge and milestone we have faced. It is a nod to the amazing support and teamwork of our employees, customers and shareholders. Together, we have created a legacy of resilience, innovation and shared triumphs. We are Malaysians, and this is *Malaysia Kita*, a theme that complements our 50th Anniversary celebration.



2021

2020

2019

2018

2017

2016

Big Strides in Digitalisation

- AmBank Group launched its Top Four strategy to be one of Malaysia's leading banking groups by 2020.
- Launched the Business Banking division to focus on Enterprise Banking and Commercial Banking.
- Introduced the Mobile Application Terminal (MAT), the first instant approval service for the Malaysian automotive market.
- Introduced the first full accident coverage by AmGeneral Insurance.
- Launched the country's first virtual assistant for customer service, AMY™.
- Pioneered business-to-business (B2B) Application Programming Interface (API) services via real-time retail payments (RPP) DuitNow.
- Became the first bank in Malaysia to offer bespoke solutions via APIs, enabling Fintech partners to fully digitalise their onboarding journey.

2014

2015

Partnering Globally, Performing Locally

- AMMB Holdings Berhad's wholly-owned subsidiary, AMAB Holdings Sdn Bhd, and MetLife Inc.'s subsidiary, MetLife International Holdings, Inc., entered a shared sale agreement which involved the sale of equity interest of AmLife Insurance Bhd and AmFamily Takaful Berhad.
- AmBank Group unveiled the brand new logos of AmMetLife and AmMetLife Takaful, reflecting the new strategic partnership between AmBank Group and MetLife Inc.
- AmFIRST REIT announced the Proposed Acquisition of a three-storey MYDIN Hypermall in Pulau Pinang on 15 April 2015 for a total cash consideration of RM250 million.

2013

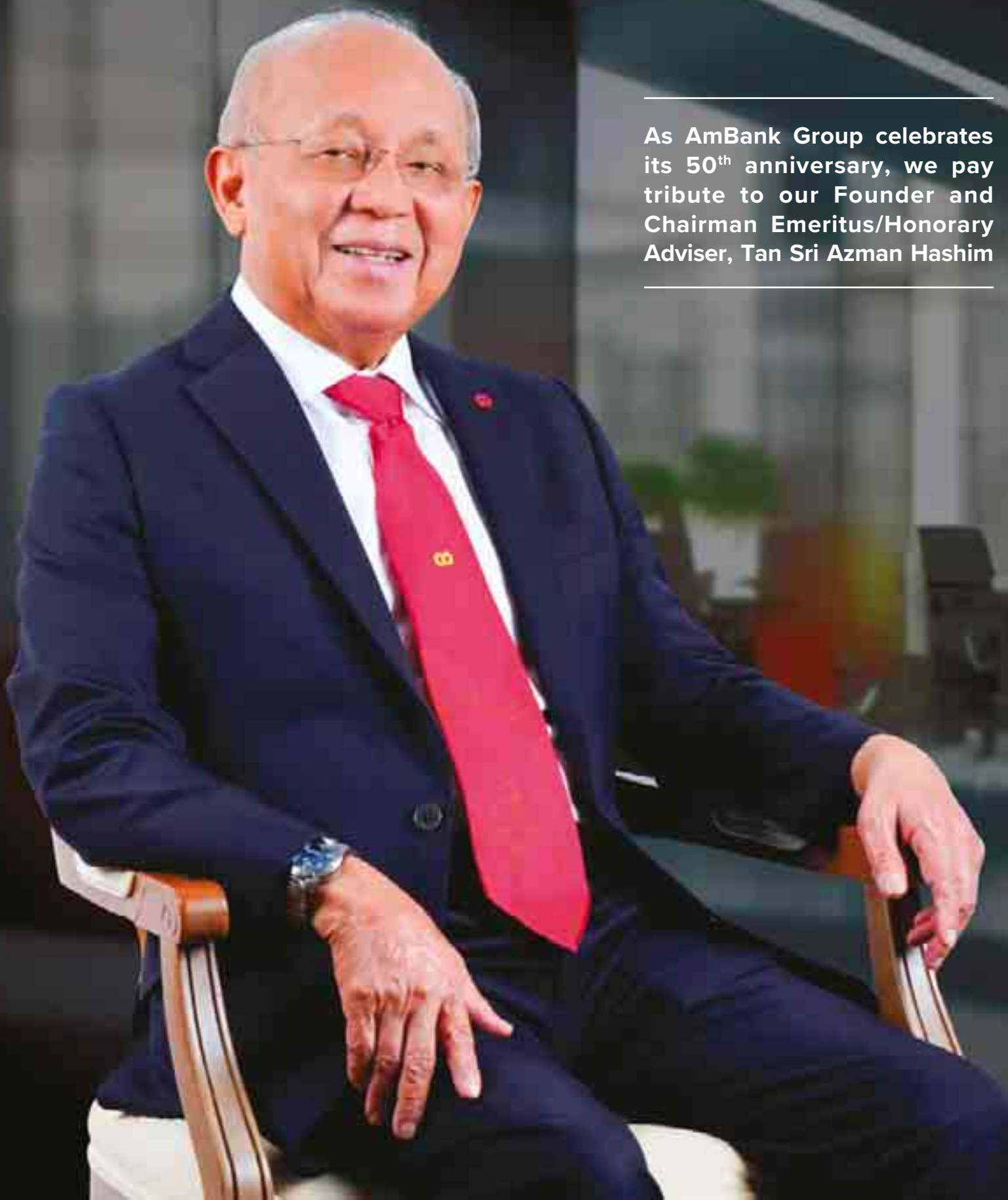
2012

Scaling New Heights in Banking and Insurance

- AmBank Group and ANZ signed the Business Principles Agreement to collaborate in areas of banking businesses, including Islamic banking, transaction banking and wealth management across 27 countries, including Australia, China, Indonesia, Singapore and Vietnam
- AmSignature Priority Banking was launched, delivering personalised banking to the affluent segment in Malaysia.
- AmFamily Takaful Berhad commenced Family Takaful business.
- The Group's new corporate social responsibility platform AmKasih was launched.
- AmBank Group completed the acquisition of Kurnia Insurans (Malaysia) Berhad, emerging as Malaysia's No. 1 motor insurer.
- AmBank Group completed the acquisition of MBF Cards (M'sia) Sdn Bhd.
- Maiden issuance of Exchange Traded Bonds and Sukuk 'ETBS' on Bursa Malaysia by DanaInfra Nasional Berhad created a new asset class on the Exchange, with AmInvestment Bank as one of the Lead Arrangers.
- AmBank Group clinched the prestigious Bank of the Year in Malaysia 2013 award (The Banker Magazine) in recognition of the Group's strong management, sound business model, and prudent risk management.
- AmBanCS, the Group's new core banking system went live.

The Architect of Our Story:

As AmBank Group celebrates its 50th anniversary, we pay tribute to our Founder and Chairman Emeritus/Honorary Adviser, Tan Sri Azman Hashim



A TRIBUTE TO

Tan Sri Azman Hashim

Originally founded in 1975 as Arab-Malaysian Merchant Bank, the institution entered a new chapter in 1982, when Tan Sri Azman acquired 100% ownership. Driven by a deep sense of patriotism and purpose, he envisioned a financial institution built on meritocracy, prudence, and compassion. Under his stewardship, it grew into AmBank Group, grounded in the belief that success is not measured by wealth, but by making a meaningful difference in business and society.

Over the decades, AmBank Group grew from 200 employees into a full-fledged financial services group with over 12,600 staff at its peak, and is now ranked among Malaysia's top six banks. At every stage of its evolution, Tan Sri Azman led with foresight and conviction. Under his directive, the bank was listed in 1988 — the first merchant bank in Malaysia to do so — and expanded into insurance, stockbroking, and commercial banking, marked by the 1994 acquisition of Security Pacific Asian Bank. In 2002, a rebranding unified the Group's identity and signalled a new chapter: modern, integrated, and proudly Malaysian.

He was also a pioneer in Islamic finance, launching Malaysia's first Islamic unit trust and establishing AmBank Islamic in 2006. His forward-looking approach opened new pathways for growth, including a strategic partnership with ANZ in 2007. Throughout multiple financial crises — the 1985 recession, the Asian Financial Crisis in 1997, the global downturn in 2008, and the COVID-19 pandemic — his steady leadership ensured the Group emerged stronger, more resilient, and future-ready.

Tan Sri Azman's impact extended far beyond the Group. He served as Executive Chairman of Kwong Yik Bank, Malaysia's first local bank, and led the Malaysian Investment Banking Association for over 30 years; shaping the financial sector through policy advocacy, institutional reform, and talent development. As Chairman of the Asian Institute of Chartered Bankers, he continues to

champion professional excellence, most recently recognised on 24 May 2025 by the Lifetime Achievement Award from the Chartered Banker Institute, United Kingdom — a global recognition of a legacy built over decades.

His commitment to nation-building was perhaps most evident in his lifelong support for education. Through his foundation, Yayasan Azman Hashim, established in 1991, he provided both financial and non-financial contributions — from scholarships to infrastructure — to empower future generations. Universiti Malaya, Universiti Kebangsaan Malaysia, Universiti Sains Malaysia, Universiti Teknologi Malaysia, and Universiti Malaysia Sabah — where he served as Pro-Chancellor — all bear the imprint of his belief in developing human potential.

Within AmBank Group, Tan Sri Azman built a culture grounded in humility and purpose. His leadership mantra — “Those who throw their weight around carry no weight at all” — became a lived value across the organisation. Despite his stature, he remained deeply approachable, principled, and widely respected.

Today, as we pursue our Winning Together 2029 (WT29) strategy, Tan Sri Azman continues to see purpose as the anchor of progress. The Group's focus on innovation, inclusion, and long-term value mirrors the principles that guided him from the very beginning.

His message to the next generation of leaders remains timeless:

“Success is not about making money, but about doing your best to make a meaningful difference. Respect time, stay curious, and never stop learning. Discipline, awareness of the world around you, and the determination to persevere will carry you forward.”

The story of AmBank Group is, in many ways, the story of Tan Sri Azman Hashim. His legacy lives on — not only in our values and our people, but in our enduring promise to grow with Malaysia, with purpose and pride.



About This Report

AmBank Group's Integrated Annual Report 2025 is crafted to communicate how we generate sustainable value over time by aligning our **Winning Together 2029 (WT29)** strategy with measurable performance indicators, guided by a forward-looking evaluation of material risks, opportunities, Environmental, Social, and Governance (ESG) considerations and outlook on the Malaysian economy. While historical data is included for context, the core intent is to provide a clear and strategic account of how our governance, strategy, and resources are structured to support resilient growth. Through this integrated approach, we aim to foster strong, trust-based relationships with stakeholders by keeping them well-informed of our direction, priorities and commitment to long-term value creation in a dynamic business environment.

► OUR SUITE OF REPORTS



IAR Integrated Annual Report

This report provides a comprehensive view of AmBank Group's strategy, performance, and value creation across financial and non-financial aspects.

Frameworks & Standards

- International Integrated Reporting Framework issued by IFRS Foundation
- Main Market Listing Requirements (MMLR) of Bursa Malaysia Securities Berhad (Bursa Malaysia)
- Corporate Governance Guide (4th Edition) issued by Bursa Malaysia Berhad
- Companies Act 2016
- Malaysian Code on Corporate Governance (MCCG) 2021 issued by the Securities Commission Malaysia (SC)
- Global Reporting Initiative (GRI) Standards 2021



SR Sustainability Report

This report documents AmBank Group's sustainability performance, focusing on our ESG impact.

Frameworks & Standards

- United Nations Sustainable Development Goals (UN SDGs)
- Global Reporting Initiative (GRI) Standards 2021
- Bursa Malaysia's Main Market Listing Requirements (MMLR) on Sustainability Reporting
- Task Force on Climate-related Financial Disclosures (TCFD) & JC3 TCFD Application Guide for Malaysian Financial Institutions
- National Sustainability Reporting Framework
- International Sustainability Standards Board (ISSB) – IFRS S1 & IFRS S2



FR Financial Report

This report details AmBank Group's Financial Statements and Audited Financial Results, presenting an in-depth reporting and analysis of our results and prospects.

Frameworks & Standards

- MMLR of Bursa Malaysia
- Companies Act 2016
- Bank Negara Malaysia (BNM) Policy Documents and Guidelines
- MFRS Accounting Standards
- IFRS Accounting Standards
- Financial Services Act (FSA) 2013
- Islamic Financial Services Act (IFSA) 2013

► REPORTING PERIOD

The Integrated Annual Report covers the period from 1 April 2024 to 31 March 2025 (FY2025). Some data and disclosures in this report are based on information available not earlier than six weeks from the date of Notice of Annual General Meeting. Our previous Integrated Annual Report covered the period from 1 April 2023 to 31 March 2024 (FY2024).

► REPORTING BOUNDARIES

AMMB Holdings Berhad is a public company listed on the Main Market of Bursa Malaysia. This report covers AMMB and its subsidiary companies otherwise known as "AmBank Group" or "the Group" or "we", with the exception of joint ventures and associates due to the Group's non-controlling interest.

INDEPENDENT ASSURANCE

To enhance credibility and reliability, selected sustainability information in the Sustainability Report 2025 and the corresponding information in the Sustainability Statement of this report have undergone independent assurance provided by SIRIM QAS International Sdn Bhd. This covers areas including:

- Climate Action – Governance;
- Enhancing Employee Well-being;
- Developing our People;
- Driving Diversity, Equity & Inclusion;
- Responsible Consumption;
- Responsible Procurement;
- Sustainability Performance Data in relation to the above; and
- Bursa Malaysia's Common Sustainability Matters

In addition, selected sustainability indicators stated below have been subjected to an independent assurance by PricewaterhouseCoopers PLT (PwC) for the period from 1 April 2024 to 31 March 2025 (FY2025):

- Green Financing, Affordable & Low-income Financing, Sustainable Investments and Sustainable Capital Market Issuances Facilitated, collectively known as Sustainable Financing mobilised
- Scope 1 Greenhouse Gas Emissions
- Scope 2 Greenhouse Gas Emissions
- Net Scope 2 Greenhouse Gas Emissions

MATERIALITY

We conducted a materiality assessment in the previous year, incorporating internal and external stakeholder input, to identify key risks and opportunities that may impact value creation and strategy execution.

FORWARD-LOOKING STATEMENTS

This IAR contains certain forward-looking statements relating to the Group's financial and non-financial performance, strategies and future plans across its business, operations and sustainability efforts. Forward-looking statements are typically identified by words or phrases such as "expects", "targets", "intends", "anticipates", "believes", "estimates", "may", "plans", "projects", "should", "would", and "will".

Such statements should not be construed as a guarantee of future performance. The Group's actual results could differ materially from those in the Forward-Looking statements due to a variety of factors, including national, regional, and global economic conditions as well as changes in the Group's direction. Readers are advised to exercise caution and not place undue reliance on forward-looking statements.

Cross References

OUR RESOURCES

| | | |
|--------------------------------|--------------------------------|---|
| FC Financial Capital | HC Human Capital | SC Social and Relationship Capital |
| MC Manufactured Capital | IC Intellectual Capital | NC Natural Capital |

OUR STAKEHOLDERS

| | | |
|---------------------|--|---|
| S1 Customers | S4 Government and Regulators | S7 Business Partners |
| S2 Employees | S5 Community/Civil Society/NGOs | S8 Media |
| S3 Suppliers | S6 Shareholders and Investors | S9 Sustainability-Certified Bodies |

OUR STRATEGIC FOCUS AREAS

| | | |
|-------------------------|----------------------------------|-------------------------|
| D Digitalisation | OE Operational Excellence | S Sustainability |
|-------------------------|----------------------------------|-------------------------|

KEY MARKET TRENDS

| | |
|---|---|
| T1 Economic Uncertainty | T5 Evolving Consumer Trends and Preferences |
| T2 Disruptive Technologies and Digital Adoption | T6 Heightened Demands on Governance, Legal/Compliance and Regulatory Landscape |
| T3 Growing Mobile Market Share and Digital Payment Solution Adoption | T7 Continued Focus on Sustainable Finance and Disclosures |
| T4 Expanding Markets for Islamic Banking | |

OUR MATERIAL MATTERS

| | |
|---|---|
| M1 Responsible Financing and Building Climate Resilience | M7 Enhancing Employee Well-Being |
| M2 Customer Experience and Satisfaction | M8 Developing Our People |
| M3 Digital Innovation | M9 Driving Diversity, Equity and Inclusion |
| M4 Cybersecurity and Data Privacy | M10 Responsible Consumption |
| M5 Financial Inclusion | M11 Responsible Procurement |
| M6 Integrity and Preventing Financial Crime | M12 Supporting Communities |

OUR PRINCIPAL RISKS

| | | |
|----------------------------|--------------------------|-------------------------------------|
| R1 Operational Risk | R3 Market Risk | R5 Technology and Cyber Risk |
| R2 Credit Risk | R4 Liquidity Risk | R6 Sustainability Risk |

Point of Contact

We highly value your feedback, comments, and inquiries as they play a crucial role in continuously improving our IAR. Please feel free to reach out via the following contact:

 ir@ambankgroup.com

Cross References



You can find more information within the report.



You can find more information online at: ambankgroup.com

Overview of AmBank Group

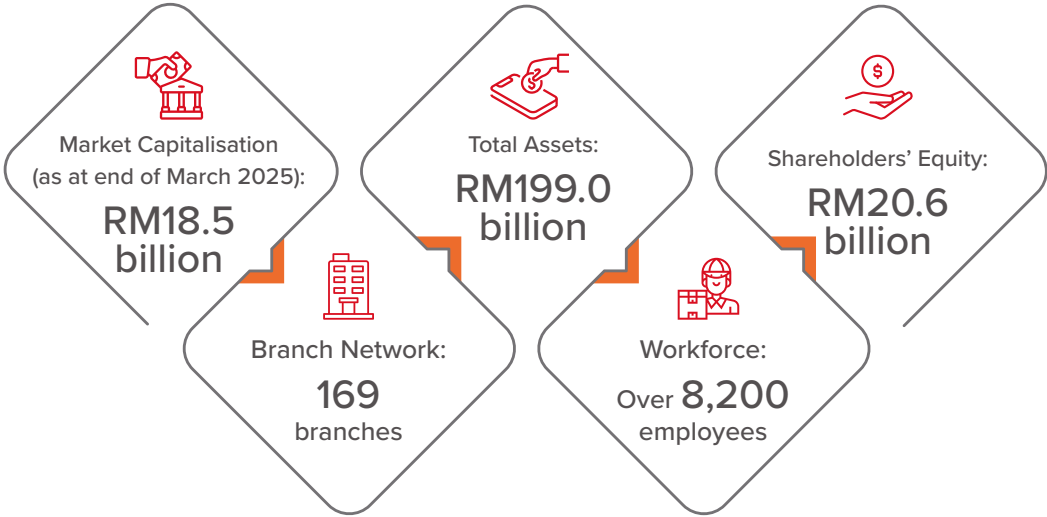
Our Purpose

Winning Together – To help individuals and businesses grow and win together

Who We Are

AmBank Group has five decades of experience as a leading financial services institution, proudly serving over **three million customers** nationwide

 **3 million**
customers nationwide



Core Values



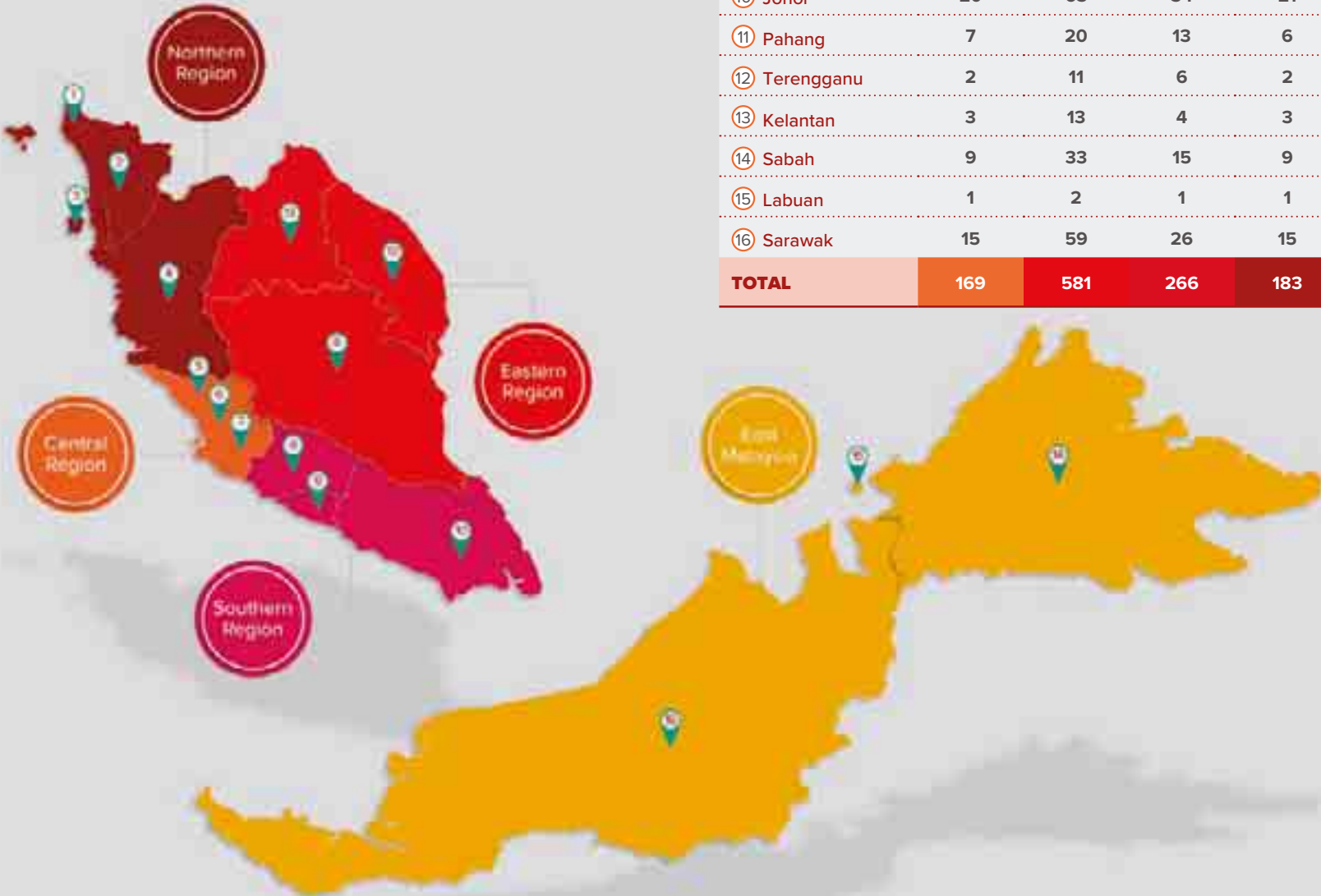
| PURPOSE | WINNING TOGETHER | | | | |
|---------------------------|---|--|---|--|---|
| VALUES |  Principled |  Proactive |  Appreciative |  Collaborative |  Experimental |
| PRINCIPLES | Do the Right Thing | Deliver More than Expected | Recognise and Celebrate Contributions | Work Together for Win-Win Solutions | Explore New Possibilities |
| WAYS OF WORK (BEHAVIOURS) | Uphold AmBank Group's Code of Conduct, commit to promises, and take accountability | Anticipate customer needs, deliver beyond expectations, and drive excellence | Listen actively, provide constructive feedback, and celebrate achievement | Encourage collaboration, communicate openly, and support one another | Innovate by generating, testing, and transforming ideas into impactful solutions |

Our Presence and Reach

AmBank Group has a nationwide presence, delivering financial solutions that drive economic growth and social progress. With an extensive network of branches, digital banking platforms, and strategic partnerships, we empower individuals, businesses, and underserved communities with responsible financing, ethical investment options, and tailored financial services. Our reach extends beyond traditional banking, integrating ESG principles into our offerings to support a more inclusive and sustainable financial ecosystem across Malaysia.

About AmBank Group

With 50 years of experience, AmBank Group is a leading financial institution driving Malaysia's economic growth. Serving over three million customers and supported by a workforce of over 8,200 employees, this reflects the deep connections we have built among various Malaysian communities. As Malaysia's sixth-largest banking group by assets, with a market capitalisation of RM18.5 billion (as at end of March 2025), we recognise our responsibility to create a lasting impact. Beyond providing financial services, we integrate sustainability into our operations, investments, and customer engagements, ensuring that our growth translates into broader economic, environmental, and social progress.



| States | Branches | ATMs | CRMs | CDMs |
|-------------------|------------|------------|------------|------------|
| ① Perlis | 1 | 3 | 1 | 1 |
| ② Kedah | 6 | 17 | 10 | 5 |
| ③ Pulau Pinang | 14 | 35 | 17 | 15 |
| ④ Perak | 18 | 41 | 24 | 19 |
| ⑤ Selangor | 34 | 148 | 58 | 39 |
| ⑥ Kuala Lumpur | 25 | 67 | 35 | 31 |
| ⑦ Putrajaya | 1 | 3 | 1 | 1 |
| ⑧ Negeri Sembilan | 7 | 40 | 11 | 7 |
| ⑨ Melaka | 6 | 26 | 10 | 8 |
| ⑩ Johor | 20 | 63 | 34 | 21 |
| ⑪ Pahang | 7 | 20 | 13 | 6 |
| ⑫ Terengganu | 2 | 11 | 6 | 2 |
| ⑬ Kelantan | 3 | 13 | 4 | 3 |
| ⑭ Sabah | 9 | 33 | 15 | 9 |
| ⑮ Labuan | 1 | 2 | 1 | 1 |
| ⑯ Sarawak | 15 | 59 | 26 | 15 |
| TOTAL | 169 | 581 | 266 | 183 |

TOTAL



169
Branches



581
ATMs



266
Cash Recycler
Machines (CRMs)



183
Cash Deposit
Machines (CDMs)

Performance Highlights at a Glance



Financial Highlights

| | | |
|------------------------|----------------------|-------------------------------------|
| | | |
| Total Income | Shareholders' Equity | Gross Loans, Advances and Financing |
| RM4,928.9 million | RM20.6 billion | RM138.9 billion |
| | | |
| Return on Equity (ROE) | Total Assets | Cost-to-Income Ratio |
| 10.0% | RM199.0 billion | 44.6% |

Business Highlights

| | | |
|--|--|---|
| | | |
| Wholesale Banking | Business Banking | Retail Banking |
| Approved RM1.1 billion in green financing in FY2025, including unrated bonds and sukuk, demonstrating a strong commitment to sustainable finance and supporting Malaysia's climate transition objectives | Strengthened ecosystem partnerships, bundled offerings and advisory services, while expanding regional presence and deepening foreign direct investment (FDI) engagement with over 30 customers through our integrated one-stop support platform | Won award for • Priority Banking Initiative of the Year – Asian Banking & Finance Retail Banking Awards 2024 |



Profit After Taxation and
Minority Interests (PATMI)

RM2,001.2
million



Total Capital Ratio

17.49%



Deposits from
Customers

RM141.5
billion



Common Equity Tier 1
(CET1) Capital Ratio

14.82%

Dividend
per Share

30.2sen

Dividend
Payout Ratio

50%



Investment Banking

Won multiple awards including:

- Best Asset Management Company (30 years), Malaysia – Asia Asset Management Best of the Best Awards 2025
- Best M&A House in Southeast Asia – Alpha Southeast Asia's 18th Annual Marquee Awards
- Best Equity Deal of the Year in SEA & Best Equity/IPO in Malaysia 2025 – Alpha Southeast Asia 2024
- Best Securities House for Fixed Income in Malaysia 2024 – Euromoney Securities Houses Awards 2024



Islamic Banking

Won multiple awards including:

- Best Islamic SME Bank Malaysia 2024
- Best Sukuk – Pharmaceutical 2024 (Shariah Adviser) for Duopharma Biotech RM364.0 million triple-tranche Wakalah sukuk
- Best Islamic Banking CEO Malaysia 2024



Performance Highlights at a Glance

RESPONSIBLE BANKING



**Won Malaysia's
Best Bank for ESG**
2024 Euromoney Award



**Commitment to exit
Thermal Coal Mining**
by 2030



Developed AmBank Group's
Net Zero Transition Pathway,
with Near-Term 2030 Targets and Position
Statements for select hard-to-abate sectors



Developed the **Sustainable Finance
Product (SFP) Framework** to facilitate the
execution of AmBank Group's Net Zero Transition Plan

CONSCIOUS SELF-CONDUCT



Established
**Carbon Neutral
Target 2030**
(Scope 1 and Scope 2)
for own operations



Supported the early development
of 23 children by establishing the
**'AmBank Little
Explorer' (ALEX)
Childcare**



Contributed a total of
RM592 million
to **local suppliers**,
representing 87% of total
suppliers

POSITIVE SOCIETAL IMPACT











27,233 people benefitted through
the Group's **community
programmes**



Recognised at the Association of Banks in Malaysia's 50th
Anniversary **Corporate Social Responsibility
Excellence Awards 2024**
for Women's Empowerment/Diversity, Equity & Inclusion and
Inclusive Economic Growth

Our Core Business Segments

| Wholesale Banking | Business Banking | Retail Banking |
|---|---|--|
| <p>We cater to corporates, government-linked, and institutional customers across all sectors, meeting their financial and sustainability goals with our offerings from both conventional and Islamic banking.</p> | <p>We empower small, medium, and large enterprises with customised financial solutions, including business loans, trade financing, green financing, cash management, transaction banking, business wealth management, and bancassurance, all supported by a high-touch customer relationship model.</p> | <p>We craft tailored value propositions for affluent, mass affluent, and mass retail consumers. By integrating physical and digital channels, we expand our customer base and deepen customer relationships, offering value that extends beyond finance to lifestyle enhancements, business opportunities, and sustainability initiatives.</p> |
| <p> MORE INFORMATION</p> | <p> To learn more, please refer to pages 110 to 115.</p> | <p> To learn more, please refer to pages 120 to 123.</p> |

| Investment Banking | Islamic Banking | Life Insurance Business | Family Takaful Business |
|--|---|--|--|
| <p>We offer a comprehensive suite of services tailored to corporate, retail, and institutional customers, including corporate finance, Mergers and Acquisitions (M&A) advisory, equity and debt capital markets, private banking, funds management, and stockbroking services.</p> | <p>We provide a diverse range of Shariah-compliant banking products and services for retail and non-retail customers, including financing, investment, treasury, and trade solutions.</p> | <p>We present innovative solutions that cover protection, medical, retirement, and credit-related needs for customers at every life stage.</p> | <p>We extend Shariah-compliant Takaful solutions, guided by ethical standards and a customer-centric approach, to help them achieve their financial goals.</p> |
| <p> MORE INFORMATION</p> | <p> To learn more, please refer to pages 124 to 133.</p> | <p> To learn more, please refer to pages 134 to 137.</p> | <p> To learn more, please refer to pages 138 to 141.</p> |
| <p> To learn more, please refer to pages 142 to 145.</p> | <p> To learn more, please refer to pages 146 to 150.</p> | <p> To learn more, please refer to pages 151 to 155.</p> | <p> To learn more, please refer to pages 156 to 160.</p> |

Chairman's Letter

Dear Stakeholders,

50 years is a long journey — one that has taken AmBank Group through economic cycles, ecosystem shifts, regulatory changes, and global disruptions, including unprecedented events like the COVID-19 pandemic and the globalisation of world trade. From over 20 local banks in Malaysia, only a few remain today. The fact that AmBank Group stands among them reflects not just survival, but our ability to grow, adapt, and endure.

No one holds that story more completely than our founder, Tan Sri Azman Hashim — he carries the memories that built this institution. Under his leadership, AmBank Group grew into a vital part of Malaysia's financial system, grounded in purpose and built to endure. As we step into our next 50 years, we do so with confidence in our fundamentals, clarity in our strategy, and a resolve to deliver value for everyone.

A YEAR DEFINED BY GLOBAL SHIFTS

FY2025 marked the start of both AmBank Group's Winning Together 2029 (WT29) strategy and our next 50 years, — unfolding amid a global reset. Economic structures are shifting, escalating geopolitical tensions, technology advancements are accelerating at a rapid pace, and climate imperatives are reshaping policy, capital, and risk.

Despite this, Malaysia remains on a relatively strong and resilient footing. Our institutional foundations, regional positioning, and pragmatic policy approach offer us a degree of insulation and even advantage. With GDP growth forecast between 3.5% and 4.5% in 2025, the domestic outlook is expected to remain steady, albeit tempered by headwinds from trade tensions, shifting capital flows, and global uncertainty.

Against this complex landscape, AmBank Group remains focused. FY2025 was not just a year of navigating external shifts; it was a year of intentional groundwork. Through the execution of WT29 strategy, we laid a strong foundation for future growth by sharpening our focus on three core pillars — Digitalisation, Operational Excellence, and Sustainability. This disciplined strategy acts as an integrated engine to long-term value creation for our shareholders and society.

ANCHORED IN GOVERNANCE, DRIVEN BY TRUST

Good governance is the principal driver of our existence. In a sector defined by regulation and trust, we do not take our license to operate for granted. Every AMMB Board meeting begins with governance as the first agenda item — reinforcing our commitment to upholding our institutional responsibilities.

Our deliberations follow a clear and structured cadence. The Group Chief Compliance Officer provides monthly updates on regulatory compliance, while the Group Chief Risk Officer presents on risk exposure and emerging threats, including those related to cybersecurity digital disruption, operational risk and climate risk. These sessions anchor the Board's oversight in what matters most: first, maintaining regulatory confidence and governance strength; second, overseeing sustainability and how we respond to broader structural shifts; and third, guiding the Group's strategy and performance with rigour and accountability.

We are equally deliberate about the composition of the Board itself. Diversity of background, discipline, and experience provides collective competence. Currently, 44% of our Board comprises women — surpassing Bursa Malaysia's 30% requirement — and our members bring wide-ranging expertise across banking, finance, and technology. This diversity strengthens our governance and equips us to meet today's demands while anticipating tomorrow's responsibilities.

“

Currently, 44% of our Board comprises women — surpassing Bursa Malaysia’s 30% requirement — and our members bring wide-ranging expertise across banking, finance, and technology.

”

TAN SRI MD NOR BIN MD YUSOF
Chairman

Chairman's Letter

“

Since FY2021, we have embedded sustainability-linked KPIs into senior leadership scorecards — covering carbon emissions, sustainable financing, capacity building, employee engagement, and disclosure quality.

”



Common Equity Tier 1 (CET1)
Capital Ratio

14.82%

(FY2024 SA: 13.04%)

Profit After Taxation and Minority
Interests (PATMI)

RM2,001.2 million

(FY2024: RM1,868.1 million)

Sustainable Growth, Real Impact

Sustainability is inseparable from business viability. The climate crisis, rising stakeholder expectations, and evolving regulations such as Malaysia's National Sustainability Reporting Framework (NSRF) have reshaped how companies are measured and trusted.

AmBank Group views profitability as the principal underwriter of our sustainability journey. Long-term impact requires strong fundamentals, just as sustained performance now hinges on Environmental, Social, and Governance (ESG) credibility. That is why sustainability is a standing priority on the Board agenda.

In FY2025, we strengthened our sustainability integration while preserving capital resilience. This foundation enabled us to scale sustainable financing, enhance internal tracking systems, and prepare for NSRF disclosure requirements. At the same time, the impact of environmental and climate change risks on our portfolios continues to be a key risk management focus — reinforcing the importance of proactive ESG oversight.

Progress, however, demands accountability. Since FY2021, we have embedded sustainability-linked KPIs into senior leadership scorecards — covering carbon emissions, sustainable financing, capacity building, employee engagement, and disclosure quality. This performance-driven approach reflects not just intent, but execution — earning the Group the title of Malaysia's Best Bank for ESG by Euromoney in 2024.

Shared Value for Everyone

As a business, our foremost duty is to deliver value to our shareholders — and this year, we did just that. Profit After Taxation and Minority Interests (PATMI) exceeded RM2.0 billion for the first time in our history, while our CET1 stood strong at 14.82%. We increased our dividend payout to 50% of PATMI, up from 40% last year — approximately RM1.0 billion. This reflects our commitment to striking a balance between shareholder returns and long-term reinvestment.

As a financial institution, we are entrusted with broader responsibilities — to our customers, our regulators, our employees, and the communities we serve.

For our customers, we exist to serve their financial needs. This includes a range of affordable and inclusive financial solutions, supported by skilled relationship managers and wealth advisors who have undergone comprehensive training to better serve and understand customers' evolving needs.

For our regulators, we uphold continuous, constructive engagements. Our license to operate depends on maintaining regulatory confidence, which we safeguard through strong compliance, transparent disclosures, and alignment with national priorities.

For our employees, we prioritise well-being — financial, physical, mental, and social. In FY2025, we enhanced compensation and benefits, including market-aligned salaries, performance-linked bonuses, comprehensive medical coverage, and flexible work and leave policies. We conducted financial planning workshops, supported early retirement for employees, and encouraged purpose-driven engagement through volunteer leave.

Lastly, **for our communities,** we scaled up our impact meaningfully. In FY2025, we invested RM6.42 million in zakat and community programmes supporting education, environmental restoration, and social resilience initiatives that reached over 27,000 lives. Beyond funding, our people made a difference: through the AmBank Volunteer Network (AVN), employees contributed more than 11,700 volunteer hours — demonstrating that real impact comes not just from what we give, but from how we show up.

Ultimately, value creation at AmBank Group is anchored in trust — and we work to earn that trust every day, through performance, purpose, and people.

Looking Ahead with Purpose

The next 50 years will not mirror the last. We are entering an era of global reset — economically, politically, technologically, and environmentally. While the global economy entered 2025 on firmer footing, trade policy volatility and geopolitical tensions are reshaping growth trajectories. The International Monetary Fund (IMF) recently revised its 2025 global forecast downward to 2.8%, reflecting these rising headwinds.

Malaysia, though exposed to these global risks, remains resilient. Domestic growth is projected at a 3.5% – 4.5% range, supported by private consumption, ongoing infrastructure projects, and policy initiatives under the National Energy Transition Roadmap (NETR) and New Industrial Master Plan 2030 (NIMP 2030). Malaysia's banking sector is expected to remain resilient, backed by strong fundamentals, prudent risk management, and a measured approach to growth.

AmBank is well-positioned in this environment. Our scale gives us agility; our strength gives us confidence. FY2025 was not a year of adjustment — it was a year of advancement. With a solid capital base, disciplined governance, and a clear strategy under WT29, we are charting a path that balances ambition with accountability.

ACKNOWLEDGEMENTS

As we look to the future, we pause to honour those who shaped our past.

Our deepest tribute goes to Tan Sri Azman Hashim, Founder and Chairman Emeritus/Honorary Adviser of AmBank Group. His unwavering vision, commitment to integrity, and passion for nation-building laid the foundation for who we are today. His values continue to guide our journey. The legacy he built is not just in milestones, but in the trust placed in us by generations of Malaysians.

We also extend our sincere appreciation to Mr Seow Yoo Lin, our Senior Independent Non-Executive Director (NED) and the Chairman of AmBank (M) Berhad (AmBank), who had retired from the Board upon completing his 9-year tenure with the Group, and to Ms Felicity Ann Youl, who had resigned, for their dedicated services and invaluable contributions. In the same spirit, we welcome Mr Jeyaratnam A/L Tamotharam Pillai, our new Senior INED, Mr U Chen Hock, the Chairman of AmBank, Puan Sharifatu Laila binti Syed Ali and Ms Chan Siew Mei, whose experience and perspectives will further strengthen our governance and guide us into the future.

To our shareholders, customers, employees, regulators, and community partners — thank you for your continued trust and partnership. Every step forward is made possible by your belief in us. As we chart the next chapter of our journey, we remain committed to growing, evolving, and winning together in the years ahead.

TAN SRI MD NOR BIN MD YUSOF

Chairman

“

We have made a good start to the first year of our Winning Together 2029 (WT29) strategy. The Group's capital and liquidity positions remain strong, we delivered record earnings, increased our dividend payout and our share price has improved significantly in the past year.

”

JAMIE LING

Group Chief Executive Officer

Group Chief Executive Officer's Review

Dear Stakeholders,

We have made a good start to the first year of our Winning Together 2029 (WT29) strategy. The Group's capital and liquidity positions remain strong, we delivered record earnings, increased our dividend payout and our share price has improved significantly over the past year.

2025 will also mark a proud milestone for AmBank Group as we celebrate our 50th anniversary in August 2025. We start the new financial year with confidence despite heightened geopolitical tensions and trade conflicts, and we remain focused on executing our strategy, as summarised below:

- ▶ We established three strategy pillars – Digitalisation, Operational Excellence and Sustainability – that underpins the Group's operational resiliency
- ▶ We established three financial goals to deliver superior returns within existing financial resources and risk appetite
- ▶ We established clear segment participation strategies to integrate our strengths and capabilities across all lines of businesses
- ▶ We established a future roadmap for our current technology capabilities and are progressively building fintech capabilities while upgrading existing technology stack
- ▶ We established our people agenda, where customer and employee experience are at the heart of strategy as new ways of working

As we deliver on our forward plans, the following are the key highlights on the progress made.

1. Firstly, on our financial performance. We delivered a record profit of RM2 billion and RM1 billion in dividends in FY2025.

Our financial results have improved as we focused on higher returning segments while we continue our repositioning of certain business portfolios. The key messages on our financial performance for the year are as follows:

- We achieved good income growth of 6%, with significant net interest margin (NIM) improvement. This drove profit before provisions (PBP) higher by 5%. With net impairment charges lower as credit quality improved, PATMI grew 7% to RM2 billion, a record.
- We increased our dividend payout to 50% or approximately RM1 billion in cash. The 30.2 sen dividend per share declared represented an increase of 34% year-on-year (YoY).
- Our Return on Assets (ROA) improved to 1.02%, delivering a Return on Equity (ROE) of 10.0%.
- Our capital position remains strong at 14.82% CET1 Capital Ratio and 17.49% Total Capital Ratio. This provides adequate buffers to fund future growth as well as prudential safeguards to meet regulatory requirements.

The following are further highlights of our businesses that collectively delivered a strong set of results:

- Business Banking achieved a strong lending growth of 12% to RM48.7 billion. Overall, income grew 10% and profit grew 40%. ROA was better at 1.75% from 1.45%.

BUSINESS BANKING

RM48.7
billion in loans

INCOME
GROWTH

10%

PROFIT
GROWTH

40%

- This strong performance was led by the Commercial Banking segment where lending grew 16% to RM38.3 billion, with income growth of 14% and profit growth of 28%.
- Enterprise Banking grew loans by 11% to RM5.7 billion, with income growth of 10% and profit growth of 25%.
- We also merged Retail SME (RSME) segment into Business Banking during the year as we combined the strategy and management of the entire SME segment under one cohesive leadership and business model. Our repositioning of the RSME portfolio resulted in a decline in loans of 10%, with income declining 1%. However, we managed to offset this income decline with a 9% reduction in expenses and these derisking actions also resulted in lower impairment charge which drove a profit improvement of 15%. ROA improved to 3.33% from 2.84%.
- In Wholesale Banking, lending grew 7% to RM21.0 billion, with a 10% income growth and 11% profit improvement. ROA increased to 1.10% from 0.90%.
 - Lending in Corporate Banking increased 6% and in Transaction Banking, trade loans grew 12%.
 - In Group Treasury & Markets, overall income grew 27%. The reduction in cost of funds through deposit repricing and funding mix change drove net interest income higher to offset a lower gains realised from securities trading and investments.

INVESTMENT BANKING

Overall Income
Profit Increasing **↑5%**
↑38%



We ranked Top 3 in many categories of Investment Banking

- Investment Banking had a strong year, with overall income up 5% and profit increasing 38%.
 - Customer activities and corporate deal flows were strong and we ranked Top 3 in many categories of Investment Banking in Calendar Year (CY) 2024. For the investor segment, our stockbroking business benefited from increased trading volumes driving income growth of 8% as well as writeback of impairment charges. Funds Management grew income by 3% and profit by 7%, with average Assets Under Management (AUM) increasing 6% to RM51.6 billion. In Private Banking, income grew 18% while profit increased 41% with average AUM growing 6%.
- Retail Banking had a more challenging year as we reposition this business with loans declining 2% while deposits grew 6%. Income was therefore 3% lower. Offsetting this income decline was a significantly lower net impairment charge, which drove profit improvement of over 100%. ROA of Retail Banking improved to 0.26% from 0.01%.
 - The repositioning will continue into the next financial year and requires Retail Banking to be a more focused lender to improve returns and to also be a net funder for the Group as part of our strategy.
 - Retail wealth management services had a strong year, with an income growth of 22% and a profit growth of 29% and average AUM growth of 49%.

To sum up our financial performance, we achieved a broad-based growth with most of our businesses performing well and we continue to deploy our financial resources into businesses that provide better returns for our shareholders.

Group Chief Executive Officer’s Review

2. Secondly, we have made steady progress across all three pillars – Digitalisation, Operational Excellence and Sustainability.

FY2025 was a foundational year in laying the groundwork. We highlight the progress made below:

i. Digitalisation

Digitalisation is one of the backbone of WT29 – enabling us to embed intelligence, enhance customer experience, and scale impact across every part of the organisation. Structured around three priorities: (a) enhancing customer experience, (b) modernising our technology stack, and (c) equipping our people with the tools and skills to lead transformation. We appointed a Group Chief Fintech & Technology Officer (GCFTO) in June 2024, to lead the assessment of our current technology assets and the future technology roadmap, and to drive our data and analytics strategy.

A key foundation of this transformation is Project Orion, which encapsulates our overall data management approach and the foundation of our data analytics capabilities. This initiative integrates data across business lines to create a unified customer view, allowing better insights, and decision-making support. These insights help in future product design for personalisation to relationship and sales management activities.

To support this shift, we have significantly enhanced our data infrastructure – an investment we made over several years. Our upgraded data warehouse now enables more personalised, insight-driven capabilities, including cash management solutions enabled through Application Programming Interfaces (APIs), that help customers optimise liquidity and make real-time financial decisions.


We also accelerated our artificial intelligence (AI) and machine learning (ML) capabilities, moving from infrastructure building to early-stage application. Use cases being piloted include:

- Credit default prediction to enhance loan pre-screening;
- AML typology monitoring through intelligent profiling;
- Payment transaction analytics to understand cash flow patterns and deposit behaviour.

These pilots are being used to validate the potential for broader adoption. To ensure this journey is both ethical and effective, we introduced a Responsible AI and Data Policy Framework to embed transparency, governance, and accountability at every level.

In parallel, we undertook a critical assessment of our technology architecture to define the target technology roadmap required for the future. This includes evaluating cloud infrastructure, modernising core applications, and identifying best-of-whole digital solutions. Our digital bank feasibility study is also underway, reflecting our ambition to remain at the forefront of innovation while building a scalable, sustainable operating model.


DIGITAL ADOPTION ➤



86%

of Retail Transactions

completed digitally in FY2025



52,000

SMEs Onboarded

onto AmAccess Biz

ii. Operational Excellence

Operational excellence is critical in ensuring that we scale efficiently, reduce cost, and build a future-ready bank. In FY2025, we focused on improving processes to enhance our customer experience and also simplify our processing activities to improve productivity and accuracy.

In Retail Banking, we launched several end-to-end process improvements across core products covering mortgages, credit cards, hire purchase, and deposits. These were designed to reduce turnaround times, eliminate manual handoffs as much as possible, and free up internal capacity. For example, vehicle registration is now automatically lodged into the e-HakMilik system and credit initiation letters are generated through automated workflows. We also streamlined mortgage disbursements and digitised credit card

onboarding, enhancing both efficiency and customer experience.

These enhancements are not just operational fixes – they are part of a larger effort to future-proof the business. Our process re-engineering approach is to ensure solutions are intuitive, scalable, and aligned with long-term needs. Early gains include a paperless onboarding journey and reduced handoffs, and we continue refining areas like electronic Know Your Customer (eKYC) and form simplification.

We reorganised our SME operations under a unified leadership team. This re-alignment enables us to serve SMEs more cohesively across their growth lifecycle, with clearer accountability, faster decision-making, and a stronger ability to scale.

OPERATIONAL EFFICIENCY AT A GLANCE ➤

Simplify customer onboarding and lending journey across:



Mortgages



Deposits



Credit Cards



Hire Purchase

iii. Sustainability

This year, we intensified our efforts to support Malaysia's sustainability priorities such as the National Energy Transition Roadmap (NETR), the New Industrial Master Plan 2030 (NIMP 2030) and support for SMEs to adopt sustainable practices as articulated in the Financial Sector Blueprint, and Budget 2025. These national ambitions reinforce our own direction—positioning AmBank Group as a strategic enabler of the country's sustainable development agenda.

On climate action, we published our Net Zero Transition Plan (NZTP), anchored on clear financed emissions baselines, sectoral decarbonisation pathways, sector-specific targets, and a full thermal coal mining phase-out by 2030. We identified seven hard-to-abate sectors and developed position statements with emissions intensity thresholds to guide portfolio alignment and client engagement.

This year, we obtained external independent assurance on RM14.6 billion of sustainable finance mobilised in FY2025, laying the foundation for greater transparency and accountability. These included green financing, affordable and low-income financing, sustainable capital market issuances facilitated and sustainable investments.

Beyond climate, we continued driving meaningful social impact – especially in areas such as financial inclusion and community development. SME loans now represent RM29.6 billion, or 21% of our total loan portfolio, with 7%

YoY growth. To support financial resilience of SMEs we disbursed RM1.1 billion in various government financing schemes. As part of our commitment to inclusive financing, we also disbursed RM1.1 billion in affordable and low-income financing.

Our sustainability work is backed by clear governance. Climate and sustainability KPIs are reflected in senior management scorecards and overseen by dedicated committees, including the Group Sustainability and Climate Risk Council (GSCRC). As we look ahead, our responsibility is to stay the course – driving change not only through policies and products, but through consistent, measurable impact.



Malaysia's Best Bank for ESG

by Euromoney Awards for Excellence 2024



Asian Banking 50th Anniversary CSR Excellence Awards 2024

(Categories: Women's Empowerment, Inclusive Growth, Diversity, Equity and Inclusion (DEI))

3. Thirdly, we are sharpening our segment participation to improve returns

AmBank Group's segment strategy is evolving to drive stronger returns through sharper alignment of resources, differentiated propositions, and more cohesive execution across businesses. As we look to FY2029, our focus is on scaling the segments that generate long-term value, while streamlining operations to deliver with greater precision.

In line with the initiatives under Malaysia's Budget 2025 to support SMEs – including an RM3.8 billion SME fund from Bank Negara Malaysia (BNM) – we are increasing our commitment to this segment and targeting a market share increase from 7% in FY2024 to 10% by FY2029.

We continued supporting the national SME agenda through innovative financing models. Together with Credit Guarantee Corporation (CGC), we launched RM400 million in working capital financing for SMEs, alongside our Pay-As-You-Grow (PAYG) Term Loan, designed to align repayments with daily sales and ease cash flow pressures for merchants. Beyond capital, we are also building SME capacity through initiatives like BizRACE Season 4, themed "Reach New Heights, Transform Your Business".

In Wholesale Banking, we are strengthening our relationship coverage by focusing on the Next20 (N20) corporate customers, with a clear strategy to increase product penetration and diversify income streams. Our work in supply chain financing (SCF) is gaining momentum, with seven SCF programmes rolled out to improve liquidity for suppliers and enhance payment terms for buyers. In parallel, we are expanding our role in transition financing to support customers navigating climate-sensitive exposures.



8%

**Income contribution
from Next20 customers**

In Retail Banking, we are conducting a full review across products, operations, sales, technology, compliance, and collections to unlock new potential. The focus is on repositioning for sustainable profitability by deepening ecosystem plays. This includes cross-selling to existing customers, growing the mass market via AmOnline 3.0, and acquiring deposits through payroll propositions that target SME owners and their networks.

Group Chief Executive Officer's Review

Our Investment Banking franchise continues to lead the market. As of 31 March 2025, AmInvestment Bank ranked 1st in Mergers and Acquisitions (M&A) advisory by value (72.9% market share) and 2nd in Initial Public Offering (IPO) value (15.8% market share). These achievements support our aspiration to become among the Top 3 full-service investment banks in Malaysia.

Finally, in relation to wealth management services, we are reorganising the way sales and product distribution and advisory functions are coordinated across Private Banking and Priority Banking and also integrating asset management business to serve both individual and institutional customers more cohesively. This reorganisation will strengthen our value proposition to drive higher wealth management income through enhanced productivity of relationship managers, joint product development and platform expansion and more integrated product offerings.

As these strategies take shape, we remain focused on disciplined growth – deploying capital where we can scale, deepen relationships, and drive sustainable returns across our core segments.

AVERAGE ASSETS UNDER MANAGEMENT (AUM):

RM62.8
billion

↑ **6%**



4. Getting Fit for Growth: A People-First Approach

AmBank Group's transformation is driven by our employees. In FY2025, we focused on strengthening our talent foundation to meet the demands of a more digital, data-led, and sustainability-conscious future. This effort is deeply aligned with the Future Skills Framework released by BNM in 2024.

We conducted a comprehensive capability mapping exercise, identifying five core skill areas: data, operational excellence, user experience, cybersecurity, and artificial intelligence/machine learning (AI/ML). We increased our training investment by 21% and introduced targeted learning pathways across all levels, including new modules on sustainability and leadership development.

Beyond skills, we focused on shaping an organisation with a strong performance and ethics culture. Our P2ACE values and culture programmes were rolled out across the Group, forming the behavioural foundation on the way we work. Employee surveys helped us assess organisational readiness for change, employee engagement levels, and the effectiveness of our culture initiatives – ensuring our people strategy is both responsive and grounded in feedback.

We also took critical steps to renew our leadership bench strength. FY2025 saw key appointments in Retail Banking, Finance, Technology & Operations, and Human Resources – reflecting our commitment to succession planning and long-term leadership development. We honour the contributions of outgoing colleagues and are actively nurturing a high-performing, empowered next generation of AmBank leaders – recognising that a motivated workforce is essential to building trust, enhancing customer experience, and sustaining growth.

Over the past year, we strengthened our access to future talent pool through strategic partnerships such as 42KL, Malaysia's first free computer science school. This three-year partnership helps build the national technology talent pipeline by connecting academic learning with practical industry exposures.

Our efforts are already yielding recognition: AmBank Group was ranked 9th in Malaysia's Top 100 Leading Graduate Employers and placed in the Top 10 of the 2025 TalentBank Graduates' Choice Award. Furthermore, we received the 2025 Engagement Winner recognition within the Gallup Exceptional Workplace Award, demonstrating the Group's strength in fostering a highly engaged, motivated, and performance-driven workforce.

These recognitions reflect more than reputation; they affirm that our people strategy is working, helping us attract, retain and develop the talent we need to grow.



9th

**Malaysia's Top 100
Leading Graduate Employers**



TOP 10

**2025 TalentBank
Graduates' Choice Award**



**2025
Engagement Winner**

**Gallup Exceptional
Workplace Award**

5. Outlook: Accelerating Execution

With the groundwork laid, our focus now shifts to accelerating execution and delivering measurable outcomes across every part of the business.

We are moving with intent. The SME business has been reorganised to facilitate better quality growth, while our wealth management services are being integrated to better serve a broader customer base. Supply chain financing initiatives are being fast-tracked, unlocking new growth opportunities across our customers ecosystems. These are not isolated efforts, but a cohesive shift towards delivering outcomes as part of our strategy.

Operationally, we continue to improve our processes through automation tools, enhance service delivery and improve productivity. Across the Group, data analytics is driving faster and better decisions and we are exploring the use of AI with several use cases established as part of our experimentation to learn this new and disruptive capability.

As we move forward, I am confident in our ability to deliver with purpose – powered by the people and partnerships that make it possible. I thank our Board for their guidance, our AmBankers for their dedication, and our customers, regulators, and shareholders for their continued trust.

Together, we will continue delivering positive and sustainable impact, embodying the spirit of: **Winning Together – Your Bank. Malaysia's Bank. AmBank.**

JAMIE LING

Group Chief Executive Officer

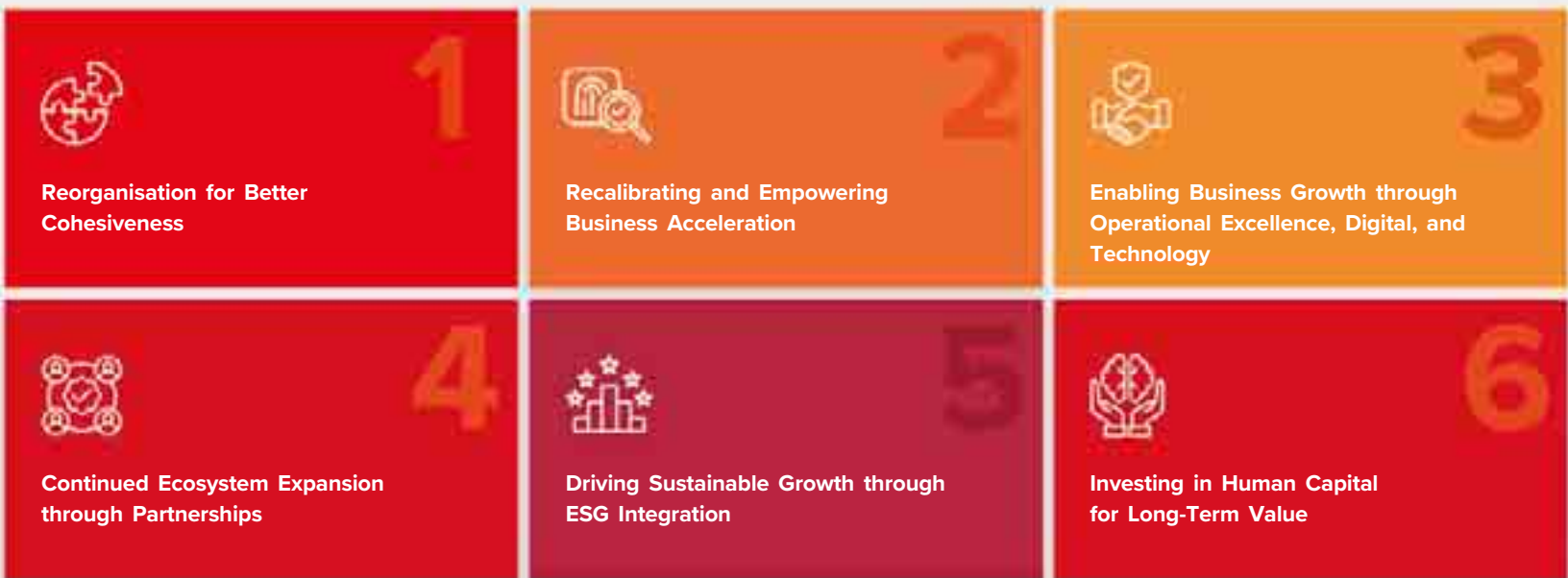




YEAR ONE PROGRESS

WT29's first year placed strong emphasis on organisational alignment, business model refinement, digital enablement, and ecosystem expansion.

WT29: Year One Focus Areas



Reorganisation for Better Cohesiveness

To drive greater cohesion and strategic focus, reorganisation of selected functions within the Group was undertaken, with an infusion of new senior leaders with relevant expertise to complement existing leadership bench. This included the transition of Retail SME (RSME) into Business Banking, the set up of Integrated Wealth Management (IWM), formation of Group Fintech, merging with Group Technology, and demarcation of Group Operations as a standalone function.

These realignments have enabled more agile decision-making, fostered deeper collaboration, and strengthened execution across business lines.



Our Strategy

Recalibrating and Empowering Business Acceleration

Retail Banking

From a business acceleration standpoint, we are reshaping Retail Banking towards becoming a self-funding segment, with emphasis on expanding the mass affluent and affluent customer base. A strategic review of product profitability and credit risk models had been undertaken to improve portfolio quality and drive sustainable growth. To lead the retail business growth, a new Managing Director was appointed. In addition, Retail Banking intensified its operational excellence agenda, including streamlining retail operations under a dedicated Head of Retail Operations to improve coordination and execution.

The retail business continued its cost-to-serve optimisation efforts through two key approaches: leveraging its AmOnline digital platform to deliver services more efficiently, and by adopting a community banking model through co-sharing physical spaces with strategic partners. This included cross-industry collaborations with lifestyle and coworking brands like Bask Bear, HWC Coffee, Colony, and Jerry, enabling us to tap into new customer segments while enhancing accessibility and presence in high-footfall locations.

Integrated Wealth Management (IWM)

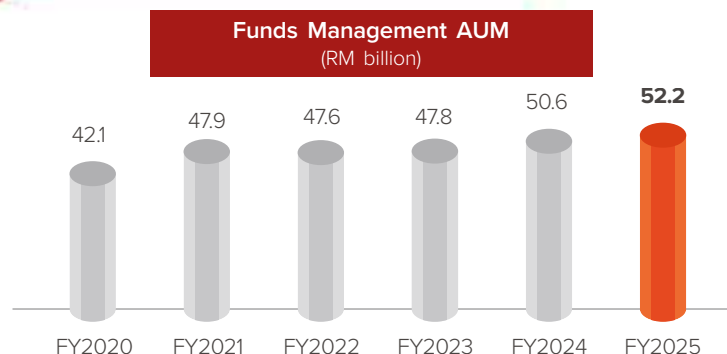
On 1 April 2025, the IWM business was centralised into a unified pillar, consolidating our full suite of wealth solutions. This integration allows AmBank to engage with customers across every stage of their financial journey – from building savings and investing for growth, to managing complex wealth portfolios and planning for legacy. By aligning our wealth offerings under one umbrella, we are able to deepen customer relationships, enhance advisory capabilities, and capture opportunities across the entire wealth lifecycle.

Another key focus for the Group was to capitalise on the strength of our established AmFunds business to enhance our wealth management services through the development of a new direct-to-market digital platform. The AmFunds 'Go-Direct' portal will provide customers direct access to investment opportunities, offering greater autonomy and convenience in managing their portfolios. Developed in-house by the Group Fintech & Technology team, the portal is slated for launch in FY2026.

Diversifying Our Funds Line-Up

- Core Private Market Funds
- India Equity Fund
- Amlslamic Global REITs Funds

FUNDS MANAGEMENT ACHIEVEMENTS



The Edge Malaysia ESG Awards 2024

- Sustainable series – Positive Change MYR **(Best Impact In Basic Needs – Silver)**

InsuranceAsia News Institutional Asset Management Awards 2024

- **Insurance Fund House of the Year, Malaysia** (7th consecutive win)
- **Best Islamic Fund Manager** (2nd consecutive win)
- **Best Passive Manager**

Cambridge Islamic Funds Awards 2025

- AmInvest as **Best Islamic Fund Manager** in Malaysia 2025
- AmAl-Amin Fund as **Best Islamic Sukuk Fund** in Malaysia 2025

Corporate Treasurer Awards 2024

- Best ESG Initiative

Recommended Unit Trust Awards 2024/25

- AmIncome Plus (Fixed Income – Malaysia) (Short Duration) **(2nd consecutive win)**
- AmBond (Core Fixed Income – Malaysia) **(2nd consecutive win)**
- Europe Equity Growth (Sub Regional Equity – Europe) **(3rd consecutive win)**



FinanceAsia Awards 2024

- **Biggest ESG Impact** – Non-Bank Financial Institutions (Domestic)

Alpha Southeast Asia 15th Fund Management Award 2024

- **Best Asset Manager** (Mixed Assets Fund)
- **Best Fund with Optimal Sharpe & Information Ratios**
- **Best Risk-adjusted Returns** (ESG Principle Investments only)

The Asset Triple A Sustainable Investing Awards for Institutional Investor, ETF, and Asset Servicing Providers 2024

- **Best ETF Provider**, Malaysia (3rd consecutive win)

AsianInvestor Asset Management Awards 2024

- **Best Asian Fixed Income**, Local Currency

Business Banking

The SME segment remains a key focus area for the Group. In FY2025, the transition of the Retail SME (RSME) team into Business Banking marked the completion of integration efforts across people, processes, technology and policies. With the integration completed, Business Banking is now shifting its focus towards scaling SME growth more cohesively under a single leadership team.

The next phase, under the SME acceleration programme, centres on improving salesforce effectiveness and centralising operational processes. These efforts aim to allow the salesforce to focus on driving sales activities, with non-sales functions streamlined and supported by a centralised operations team. The business will also continue to build on existing initiatives, such as the AmBank BizRACE programme to strengthen connections within the SME ecosystem and support business development.

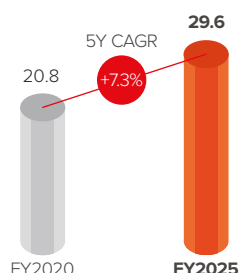


The Top 3 Winners of the AmBank BizRACE Season 4 triumphed over 1,000 competitors.

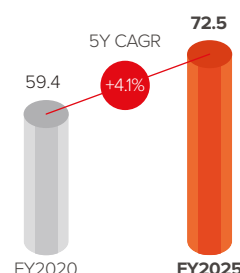
SME BUSINESS ACHIEVEMENTS

More than
100,000
SME Customers

SME Loans (RM billion)



SME Deposits (RM billion)



Wholesale Banking

Concurrently, the Group identified supply chain financing as a strategic growth area, establishing a dedicated Centre of Excellence (CoE) to pilot tailored solutions. This initiative forms part of our broader strategy to position AmBank Group as the primary or operating bank for our SME and corporate customers, with the objective of deepening relationship stickiness and fostering long-term partnerships.

By capturing the full value chain and targeting both upstream and downstream players within key industries, the Group aims to unlock greater customer value. By FY2025, several anchor customers were onboarded, contributing to a strong opportunity pipeline and piloting key business propositions for broader rollout.

Investment Banking

As part of WT29, AmlInvestment Bank aims to become one of the top three investment banks in Malaysia. By the close of its first year of execution, we have made significant progress toward this goal, achieving key milestones across core investment banking segments. We ranked 1st in Mergers and Acquisitions (M&A) advisory and 3rd in both Debt Markets (DM) and Equity Capital Markets (ECM) in Bloomberg League Tables. In stockbroking, the Group advanced from 6th to 5th in terms of trading value on Bursa Malaysia, further strengthening our competitiveness and positioning in the Malaysian capital markets.

Our Strategy

AMINVESTMENT BANK ACHIEVEMENTS



Bursa Excellence Awards 2024

- **1st Runner Up** – Best Institutional Equities Investment Bank

19th Annual Alpha Southeast Asia Best Financial Institution Awards 2025

- **Best Investment Bank** in Malaysia
- **Best M&A House** in Malaysia
- **Best Small to Mid-Cap Corporate Finance House** in Malaysia (6th consecutive win)



18th Annual Alpha Southeast Asia Best Financial Institution Awards 2024

- **Best Small to Mid-Cap Corporate Finance House** in Malaysia (5th consecutive win)

18th Annual Alpha Southeast Asia Marquee Awards

- **Best M&A House** in Southeast Asia



18th Annual Alpha Southeast Asia Best Deal & Solution Awards 2024

- **Best Domestic M&A Deal** of The Year and **Best Deal** of The Year for Minority Shareholders in Southeast Asia 2024
- **Best M&A House** in Southeast Asia

Euromoney Islamic Finance Awards 2024

- **Best Islamic Real Estate Deal** – Asia
- **Best Sukuk Deal** – Malaysia

Euromoney Securities Houses Awards 2024

- **Best Securities House for Fixed Income** in Malaysia 2024



The Asset Triple A Sustainable Finance Awards 2025

- **Best Equity Deal** – Prolintas Infra Business Trust
- **Best Domestic M&A**



Enabling Business Growth through Operational Excellence, Digital, and Technology

Supporting the strategic priorities of WT29 is a suite of technology and operational enablement initiatives. The Group Fintech & Technology team has initiated the evaluation of cloud infrastructure and modern technology stacks to drive scalability, cost-efficiency, and agility across operations. Progress is also being made in monetising the Group Customer Information File (GCIF) single customer view, under Project Orion, unlocking deeper insights to enable more targeted offerings and enhanced cross-selling opportunities.

A comprehensive Artificial Intelligence (AI) and Data Policy Framework has been introduced to ensure responsible data use and ethical AI deployment, supported by a robust governance structure, risk assessment, and mitigation mechanisms. These efforts are complemented by a focus on operational excellence through process optimisation, automation, and robotics, with early pilot successes driving improved efficiency and better customer experience.

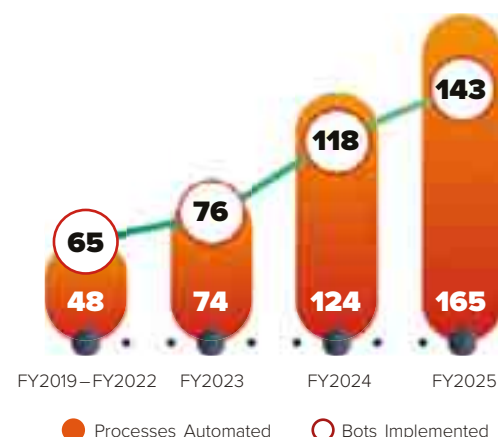
We made operational excellence an ongoing effort, enabling it more robustly across both business and support functions. By FY2025, we had automated approximately 165 processes through 143 bots, targeting high-volume and repetitive activities such as onboarding, credit checks, compliance screening, reconciliation, payments, and other back-office functions. In FY2026, we are accelerating this agenda, particularly within Retail Banking and Group Operations, as we deepen our focus on end-to-end process optimisation. This marks the beginning of a broader groupwide push to embed customer experience at the core of operational excellence while reinforcing business efficiency.

Additionally, foundational work is underway to explore the use of Generative AI to boost internal productivity, alongside feasibility assessments for establishing specific use cases to be piloted within the Group — underscoring AmBank's proactive pursuit of a future-ready, digitally-led service model.



Board Members and Senior Management of AmBank Group, along with esteemed AI experts from AWS, Huawei, and Microsoft at the Board AI Day event, to explore the potential of AI in the banking sector.

Cumulative Number of Processes Automated and Bots Implemented



Continued Ecosystem Expansion through Partnership

Strategic partnerships continued to play a pivotal role in the Group's ecosystem expansion. Throughout FY2025, we have deepened cross-industry collaborations to broaden our service offerings and embed the Group deeper into our customers' broader financial and lifestyle ecosystems.

In partnership with Enrich by MAS, we expanded our co-brand card portfolio to cater to the retail customer segments, contributing to a healthy growth in card spend and receivables. This partnership serves as an opportunity to drive the affluent and mass affluent segment acquisition.

The Group's financing support for CARSOME reflects our commitment to supporting high-growth, innovative businesses that are redefining their industries. This facility not only enables CARSOME to scale its operations and accelerate innovation in the automotive e-commerce space, but also creates a mutually beneficial opportunity for us to access a wider customer base and advance our Retail Banking strategy particularly in growing our presence in the used car financing segment.

Our collaboration with Merchantrade Asia has resulted in the launch of a hybrid e-wallet solution that offers customers a combined limit of up to RM50,000 – the largest wallet size in the market by linking the e-wallet with an AmBank Islamic Hybrid Current Account-i. Recently approved for digital wage payments, this solution now allows workers to receive their salaries directly into the e-wallet, simplifying payroll processes for employers while enhancing convenience and financial access for employees.

A referral arrangement with Alixco, a peer-to-peer (P2P) financing platform, was also initiated as part of our aspiration to support alternative financing access for underserved SMEs.

Additionally, we continue to deepen collaboration with both our life and general insurance partners to deliver comprehensive protection solutions tailored to our customers' evolving needs. Through our partnership with MetLife for life insurance and Liberty Insurance for general insurance, we co-developed customer-centric offerings, from motor and home protection to savings, investment-linked, and legacy planning solutions, to cater to the needs of our retail and business segments.



AmBank Group extended a RM100 million financing facility to CARSOME Group.

Driving Sustainable Growth through ESG Integration

AmBank Group remains committed to embedding Environmental, Social, and Governance (ESG) principles across our business strategy – from responsible financing and climate risk governance to inclusive growth and ethical stewardship. This integrated approach underpins our pursuit of sustainable value creation and long-term stakeholder trust.

As part of this commitment, we have defined sectoral decarbonisation targets and emissions pathways, supported by clear position statements for seven high-emission sectors. In FY2025, we published our comprehensive Net Zero Transition Plan (NZTP), which includes full disclosure of our transition strategies and the initial integration of these frameworks into our financing decisions.

Our sustainable finance portfolio continues to expand, now including sustainability-linked loans, green asset-backed facilities, and tailored ESG support for SMEs and corporates. We also onboarded anchor customers for ESG-linked supply chain financing, laying the foundation for broader scale-up.



An impressive 1,117kg of e-Waste was collected as part of our e-Waste disposal initiative.

To support this momentum, we enhanced our ESG risk management framework by updating policies, sharpening our exclusion list, and building specialised ESG expertise within our product and advisory teams. Notably, we established position statements for hard to abate sectors and began developing ESG-aligned investment and wealth management offerings.

Our Strategy

SUSTAINABLE FINANCING MOBILISED

➤ **RM14.6** billion **↑10.6%**
(FY2024: RM13.2 billion) YoY Growth

Looking ahead, we will deepen ESG risk integration, scale net-zero advisory services, and proactively engage customers on sustainability-linked opportunities — mobilising green capital, improving ESG disclosures, and enhancing capabilities across the Group.

📖 To learn more about the Group's climate-related efforts and sustainable financing initiatives, please refer to pages 22 to 67 and 68 to 85 of the Sustainability Report 2025.



AmBank Group distributed over 2,000 reusable bags to visitors at AmBank Bazar Ramadan Tradisi Datuk Keramat to promote environmental sustainability.



More than 150 AmBankers gathered for a day of coastal cleaning and mangrove planting at the Bagan Lalang Mangrove Forest in Sepang, Selangor.

Investing in Human Capital for Long-Term Value

As markets evolve, the Group is committed to investing in talent development through continuous upskilling and reskilling initiatives to ensure workforce relevance and adaptability.

Over the past year, AmBank Group continued to strengthen our talent pool. This includes innovative ways to strengthen our bench strength and skill gaps through strategic partnerships such as 42KL, Malaysia's first free computer science school. Our three-year commitment supports the national tech talent pipeline and digital economy by providing students access to real-world innovation, practical problem-solving, and direct industry pathways — bridging academia and the workplace.

42KL



Malaysia's first free computer science school



AmBank Group partnered with 42KL to drive innovation and tech talent.



Another key focus in our people agenda is our ongoing reinforcement of our P2ACE culture — Principled, Proactive, Appreciative, Collaborative, and Experimental. This includes a refresh of culture-driven initiatives aimed at elevating our ways of working, reflecting our culture in our day-to-day dealings across all levels of the organisation to promote a values-driven and performance-oriented environment.

We are actively strengthening our leadership pipeline through structured succession planning and employee engagement initiatives that promote growth, inclusion, and retention, earning us external recognition.

EMPLOYER RECOGNITION MILESTONES

Malaysia's 100 Leading Graduate Employer Awards 2024

- 9th Overall Ranking



Employee Engagement & Productivity:

- This year, our **Employee Engagement Index (EEI) is 88%**, with a **97% participation rate** among groupwide employees. This EEI score places AmBank in the **78th percentile among Malaysian companies** and the **74th percentile globally**.



GRADUAN Brand Awards 2024

Malaysia's Most Preferred Employer

7th Overall Ranking



2025 TalentBank Graduates' Choice Award

Top 10 Winner

in Two Categories (Banking & Islamic Banking)



Gallup Exceptional Workplace Award

2025 Engagement Winner



Overarching these strategic drivers are more than 30 cross-functional initiatives launched under WT29, driven by active sponsorship and collaboration across business units and support functions.

In the first year of WT29 execution, approximately 90% of the defined milestones were achieved, reflecting strong executional momentum. Business performance indicators across key areas show encouraging early results that support the Group's long-term financial aspirations.



Senior leadership convenes for the FY2026 Strategy and Budget Meeting to set strategic priorities that drive sustainable growth and long-term value creation.

Our Strategy

FUTURE OUTLOOK: ACCELERATING EXECUTION MOMENTUM AND RIGOUR ➤

Stepping into year two of WT29 execution, AmBank continues to build on the momentum of FY2025 to accelerate the delivery of our strategic ambition. Our focus remains firmly on executing with discipline across our three strategy pillars - Digitalisation, Operational Excellence and Sustainability – to deliver long-term value for our stakeholders.



Our Board and Management team gathered to chart the course for FY2026, ensuring resilience and stakeholder value in a dynamic economic landscape.

Digitalisation

Digitalisation is a key enabler of our transformation journey. As customer expectations evolve and technology reshapes the financial services landscape, we are taking deliberate and strategic steps to modernise how we operate and deliver value.

We are embedding digital capabilities more deeply across the organisation, from enhancing customer experiences to streamlining internal processes. Our investments in automation, data analytics, and machine learning are driving faster decision-making, improving service delivery, and raising operational efficiency. To support this transformation, we are strengthening our technology foundation through key enablers such as cloud adoption, data platforms, low-code tools, and AI capabilities. These initiatives are helping to create a more resilient and agile infrastructure that enables us to deliver outcomes faster, better, and more cost-effectively.

As digital competition intensifies - particularly in the mass market segment where platform players and new digital entrants are capturing customer acquisition, we recognise the need to continuously re-evaluate the relevance of our current business and operating models. Our ecosystem strategy remains a key part of this response. By working with partners who complement our offerings, we are creating

shared value while reducing customer acquisition costs and broadening our reach with more integrated and relevant propositions. In parallel, we are investing in future-ready capabilities by partnering with leading technology and fintech players to upskill our workforce.

A core focus is the ability to monetise data and extract actionable insights, enabled by Orion, our enterprise data lake and analytics platform. These insights are allowing us to better understand and serve the evolving needs of our diverse customer segments. To further this ambition, we have established a Data Centre of Excellence (CoE) and soon, an AI CoE, to drive analytics innovation and develop AI algorithms tailored to specific use cases.

Cybersecurity remains a top priority as we continue to scale our digital presence. We are reinforcing our defences through proactive and preventive measures to ensure the safety and trust of our customers and stakeholders.

In-house solution development is another area of strategic focus. By building our own digital solutions and intellectual property, we gain greater control, speed, and flexibility, ultimately delivering better customer experiences in a cost-efficient manner.

Operational Excellence

Equally important is our pursuit of operational excellence to drive better customer experience and efficiency. We are reshaping how the bank operates by focusing on getting things right the first time and eliminating inefficiencies across the value chain. To achieve this, we are digitising key workflows, automating manual tasks, and centralising non-sales functions to enable our frontline teams to focus on delivering customer value.

Our shift towards digital-first approach is reflected in initiatives such as e-statements, digital signatures, and digital archiving, underscoring our dual commitment to operational efficiency and environmental sustainability. Our move towards more streamlined approval processes reflects our broader goal of building a leaner, faster, and more responsive organisation.

A key enabler of this agenda is our robotics capabilities, through our Robotics CoE, established in 2020, which serves as a central hub for developing, standardising, and accelerating our capabilities in robotics and intelligent automation. The CoE continues to harness collective expertise, promote best practices, and ensure that knowledge is systematically captured, shared, and evolved across the Group. At its core, the CoE will remain focused on nurturing internal talent by equipping our people with the tools, training, and exposure needed to lead automation efforts and deliver meaningful impact.

Looking ahead, we are exploring deeper use of technology, particularly in areas such as automation and the integration of AI and machine learning. These capabilities have the potential to ease the workload of our salesforce and enhance decision-making in areas such as credit risk scoring, enabling faster, more scalable operations across the bank.

Through the groupwide Business Efficiency Transformation (BET) programme, we are embedding a cost-conscious culture and disciplined approach to spending across all levels of the organisation. Efforts include:

- managing headcount growth responsibly by redeploying capacity freed up through automation
- strategic reprioritisation of projects that deliver the greatest impact
- driving cost efficiencies through optimising contract deals

Our focus extends beyond cost reduction – we aim to optimise how we operate and invest. By aligning spending with strategic priorities and making smarter use of our resources, we are creating a more resilient and future-ready organisation, positioned to deliver sustainable value over the long term.

Sustainability

Sustainability remains integral to our long-term growth strategy. Our Net Zero Transition Plan (NZTP) outlines a clear path toward decarbonisation, but we recognise that progress requires collective action. As a mirror of the communities and businesses we serve, we are supporting a just transition by helping customers reduce their own emissions while improving the sustainability of our portfolio and internal operations.

To ensure consistency, credibility, and transparency in the operationalisation of our NZTP, we introduced our Sustainable Finance Product (SFP) Framework, a structured methodology to classify and report our sustainable, transition, and green financing products and solutions. This Framework guides how we embed sustainability considerations into our product offerings, ensuring that our financing and investment activities contributes positively to the environment and civil societies.

In the near term, we will accelerate sustainable, transition and green financing, and expand advisory support. Over the medium term, we aim to integrate sustainability across all business financing processes, strengthen SME supply chain readiness, and deepen community ESG engagement. Our long-term ambition is to position AmBank Group as a national leader in SME-focused sustainable finance aligned with global standards and the United Nations Sustainable Development Goals (UN SDGs).

Governance, risk, and compliance continue to anchor our approach, reinforcing trust and long-term resilience. Beyond the business, our social outreach, through volunteerism and partnerships reflects a deeper belief in shared progress and inclusivity.

Looking Forward

With clear targets, a focused strategy, and an execution engine built for scale, AmBank Group is confident to deliver sustainable value across the ecosystem – truly **Winning Together**.

Winning Together

***through Digital
Innovation***

AmBank Group's digital strategy is focused on delivering seamless experiences through personalised and accessible digital platforms that not only meet customers where they are, but also anticipate their needs. We are accelerating digital integration across our operations and services, supported by a robust technology roadmap that ensures long-term agility and scalability.

From cloud computing and machine learning to automation and functional AI, we are modernising our infrastructure to power the future of banking. Through this transformation, we are not only enhancing operational efficiency, but also elevating customer experience and business resilience. Together, we are building a future-ready bank, aligned with the evolving needs of a digital-first world.



Your Bank. Malaysia's Bank. AmBank.™



Performance Review by Group Chief Financial Officer

Total Income

RM4,928.9
million

FY2024: RM4,646.6 million



6.1%

Profit After Taxation and
Minority Interests (PATMI)

RM2,001.2
million

FY2024: RM1,868.1 million

7.1%

Dividend Per Share (DPS)

30.2 sen

FY2024: 22.6 sen

34%

Net Interest Margin (NIM)

1.94%

FY2024: 1.79%

**15
bps**

Dividend Payout
Ratio (DPR)

50%

FY2024: 40%

Payout
approximately

RM1.0 billion
in cash



Our improved performance and share price appreciation also resulted in AmBank Group's inclusion into the FBM KLCI Top 30 Index on 23 June 2025.

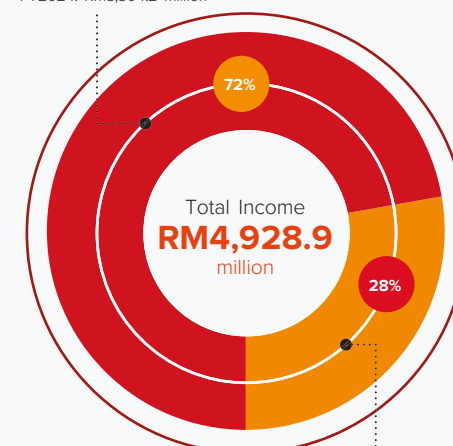


Broad-based income growth of 6.1% YoY, and significantly lower impairment charges drove a 7.1% increase in PATMI

The Group delivered a total income of RM4,928.9 million (FY2024: RM4,646.6 million), a 6.1% improvement YoY. On a Continuing¹ basis, total income growth was 7.3% YoY.

- Margin improvement and volume growth drove Net Interest Income (NII) higher. Net Interest Margin (NIM) expanded 15 bps to 1.94% as cost of funds fell. Together with a 3.5% growth in loans, NII increased 8.0% to RM3,569.6 million.
- Strong loans growth of 12.4% was achieved in Business Banking as well as a 6.8% loans growth in Wholesale Banking. Retail Banking loans declined by 2.1% as we repositioned our lending strategy during the year.

Net Interest Income (NII) **8.0%**
RM3,569.6 million
FY2024: RM3,304.2 million



1.3% **Non-Interest Income (NII)**
RM1,359.3 million
FY2024: RM1,342.4 million

- Non-Interest Income (Noll) was 1.3% higher YoY while Continuing¹ Noll grew 5.3% YoY at RM1,359.3 million.
 - Fee income from corporate loans grew 16.7% driven by Business Banking. Foreign exchange sales income grew strongly by 20.0% YoY across all business segments and in Transaction Banking, trade income from Business Banking grew 16.2%.
 - On a YoY basis, income from Equity Capital Markets grew 73.3%, Stockbroking commissions increased 7.8%, while Debt Markets income grew 3.7%.
 - Income from Integrated Wealth Management (IWM) grew strongly YoY, supported by income growth of 21.9% from Retail Wealth Management, 17.9% from Private Banking and 3.2% from Funds Management. Taken collectively, IWM fee income grew 12.8% YoY.
 - In addition, our share of profit from our general insurance associate and life assurance joint ventures grew significantly to RM101.3 million from RM36.4 million a year ago.
 - Our broad-based Noll growth was partially offset by Group Treasury Markets' (GTM) lower trading gains in securities, interest rates and foreign exchange of 18.2% YoY.

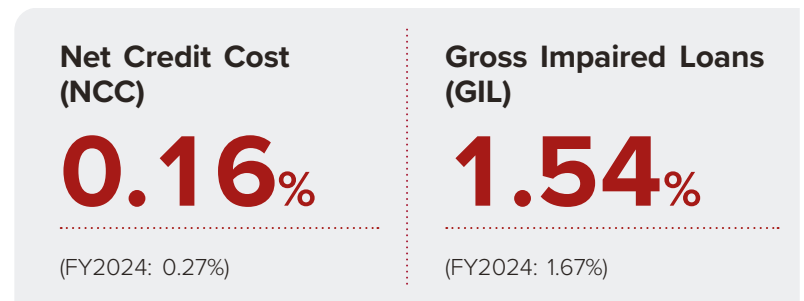
Cost-to-Income (CTI) ratio of 44.6%, a marginal increase from 44.2% a year ago, reflects cost control while absorbing higher inflation adjustments on salaries and investments made

The Group's overall operating expenses increased 7.1% YoY to RM2,197.8 million.

- Personnel expenses increased 8.8% YoY to RM1,457.4 million, primarily driven by salary increases, higher performance-based rewards and sales incentives. The Group's staff strength reduced from 7,695 to 7,652 full-time employees (excluding employees of AmMetLife and AmMetLife Takaful) at the end of FY2025.
- Establishment cost increased 4.0% YoY to RM493.1 million, mainly due to higher computerisation expenses incurred on core technology infrastructure and systems maintenance. In addition, the Group continued to make investments in cybersecurity technology and compliance capabilities.
- Marketing and communication expenses remained flat at RM71.3 million driven by targeted marketing efforts on various campaigns, such as our BizRace and AmRewards, offset by benefits from efficiency initiatives such as reduction in SMS cost by migrating notifications to customers via SMS to AmOnline.
- Administration and general expenses increased 6.9% YoY to RM176.0 million, mainly attributed to higher deposits insurance premium, outsourcing expenses and bank charges in line with business growth and Euro Medium Term Note (EMTN) issuance expenses, partly offset by control over discretionary spending.

Significantly lower net impairment charges of 56.3% YoY

Net impairment charges fell 56.3% YoY to RM143.9 million (FY2024: RM329.6 million) as Expected Credit Loss (ECL) Stage 3 flow rates improved, writeback of forward-looking. The non-recurrence of RM328.2 million credit impairment overlays and RM111.9 million intangible assets impairment taken in the previous year drove impairment charges lower.

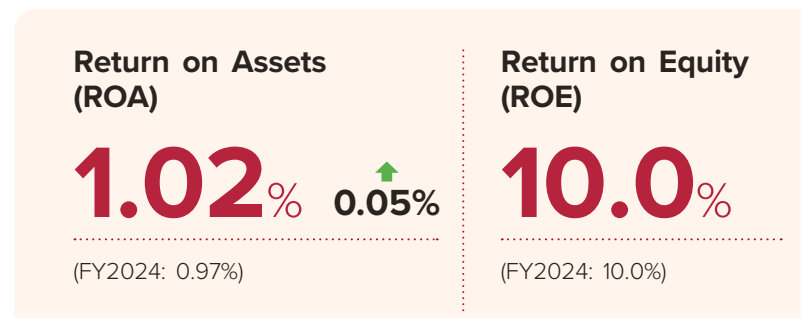


GIL ratio improved to 1.54% (FY2024: 1.67%), with Loan Loss Coverage (LLC) (including regulatory reserves) of 103.6% (FY2024: 109.5%)

- We continue to monitor asset quality vigilantly, actively taking pre-emptive steps to manage risk exposures and initiate regularisation plans as and when necessary.
- We also retained sufficient overlay reserves for potentially vulnerable credit portfolios as an additional buffer, with total general overlay provisions of RM439.5 million (FY2024: RM502.0 million) as at 31 March 2025.

Strong profit formation achieved with reported Profit Before Taxation (PBT) increase of 48.2%

- With the absence of the one-off charges incurred in FY2024, FY2025 reported PBT grew 48.2% while PBT on Continuing¹ basis grew 52.7% YoY. On a like-for-like basis², adjusted PBT grew 14.2% YoY to RM2,587.3 million (FY2024: RM2,265.4 million).
- The Group reported a record PATMI of RM2,001.2 million (FY2024: RM1,868.1 million) for FY2025, an improvement of 7.1% YoY while on a like-for-like basis², PATMI grew 15.5% YoY.
- Return on Equity (ROE) for the year was 10.0% while Return on Assets (ROA) improved to 1.02% (FY2024: 0.97%).



Performance Review by Group Chief Financial Officer

Stronger capital position, higher dividend payout and ample liquidity maintained

- The Group’s capital position strengthened through strong profit accretion and was also lifted by the adoption of the Foundation Internal Ratings-Based (FIRB) approach effective August 2024.
- The Group proposed a final dividend of 19.9 sen per share in Q4FY2025. Together with the interim dividend of 10.3 sen per share declared in Q2FY2025, total dividend for FY2025 amounted to 30.2 sen per share, an increase of 34% YoY, translating to a DPR of 50% (FY2024: 40%) or approximately RM1.0 billion.
- The Group’s post-dividend CET1 remained strong at 14.82% (FY2024⁴: 13.04%), while Total Capital Ratio improved to 17.49% (FY2024⁴: 16.30%).
- Liquidity Coverage Ratios (LCR) for all entities remained above 140% while the Group’s Net Stable Funding Ratio (NSFR) was at 108.9% (FY2024: 113.1%).

Common Equity Tier 1 (CET1) Capital Ratio³

14.82%

(FY2024⁴: 13.04%)

Total Capital Ratio

17.49%

(FY2024⁴: 16.30%)

FY2025 FINANCIAL SNAPSHOT

| Profitability (RM million) | Reported Financials | FY2024 | FY2025 | YoY Change | |
|-------------------------------------|-------------------------------------|---------------------|-----------|------------|---------|
| | Income | 4,646.6 | 4,928.9 | ▲ | 6.1% |
| | Expenses | (2,051.7) | (2,197.8) | ▲ | 7.1% |
| | Profit Before Provisions (PBP) | 2,594.9 | 2,731.1 | ▲ | 5.2% |
| | Net Impairment | (329.6) | (143.9) | ▼ | (56.3%) |
| | PBT Before One-off Charges | 2,265.4 | 2,587.3 | ▲ | 14.2% |
| | One-off Charges | (520.2) | – | | N/A |
| | Reported PBT | 1,745.2 | 2,587.3 | ▲ | 48.2% |
| | PATMI | 1,868.1 | 2,001.2 | ▲ | 7.1% |
| | ROE | 10.0% | 10.0% | = | |
| Asset & Liabilities (RM billion) | ROA | 0.97% | 1.02% | ▲ | 0.05% |
| | Gross Loans, Advances and Financing | 134.1 | 138.9 | ▲ | 3.5% |
| Capital | Customer Deposits | 142.4 | 141.5 | ▼ | (0.6%) |
| | CET1 ³ | 13.04% ⁴ | 14.82% | ▲ | 1.78% |
| | Dividend Per Share | 22.6 sen | 30.2 sen | ▲ | 7.6 sen |

Notes:

¹ Continuing Operations comprise Banking operations and Insurance. Insurance mainly consists of Life Insurance and Family Takaful (from joint venture) as well as General Insurance (from an associate).

² Like-for-like excludes one-off charges in FY2024 comprising RM328.2 million of credit impairment overlays, RM80.0 million of restructuring expenses and RM111.9 million of intangible assets impairment as well as one-off tax credit of RM538.2 million. These cumulatively bring a net impact of RM135.7 million to PATMI.

³ Post dividend and without Transitional Arrangements (TA). TA ended on 1 April 2024.

⁴ FY2024 CET1 and TCR at Standardised Approach (SA) without TA.

PRIORITIES FOR FY2026

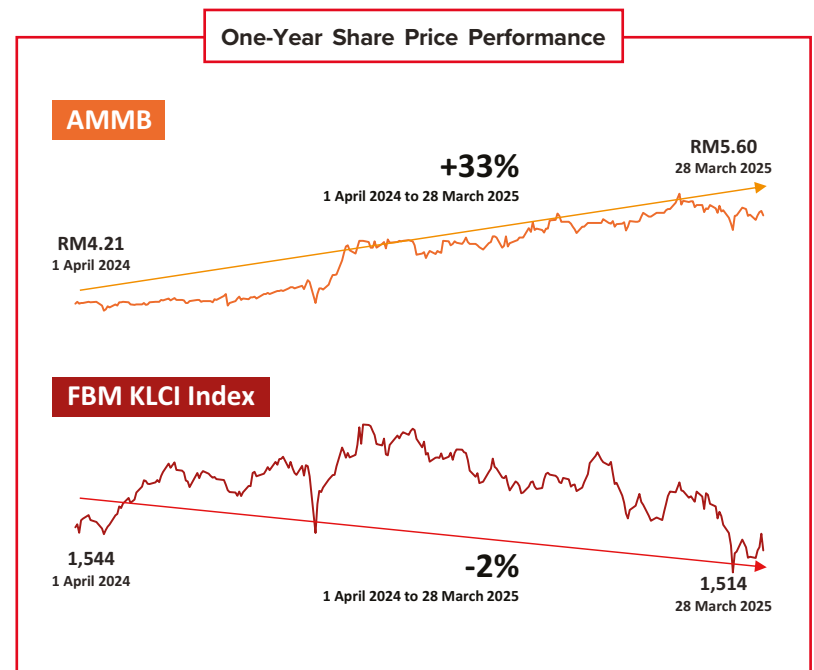
We are building on a strong year of delivery, and our balance sheet is in good shape. In reviewing the FY2025 priorities, we have made good progress on the priorities established:

- We increased dividend payout to shareholders to 50% from 40%
- We managed cost well and absorbed inflationary pressures as well as making investments for the future
- Our ROA improved to 1.02% from 0.97%
- Our operational excellence agenda is multi-year and underway with 24 initiatives, to address 15 problem statements identified in Retail Banking focused on enhancing customer onboarding experience across multiple products
- Capital ratios have continued to improve
- Our commitment to achieve Net Zero by 2050 are backed by baseline measurements for seven hard-to-abate sectors
- Our credit quality has improved

FY2026 will come with new challenges, particularly from the expected rise in global economic uncertainties following the announcement of the United States (US) reciprocal tariffs on 2 April 2025.

Following this announcement, significant volatilities in global financial markets have affected investors' sentiments, and businesses are adjusting to the disruptions in trade and supply chains globally. Global economic growth predictions may decline, accompanied by potential inflationary pressures. Furthermore, we are seeing downside risk from rising tensions with major partners like China and the EU as well as rapidly changing geopolitical landscape, particularly in the Middle East. Central banks' policy response globally will be a key factor in providing sufficient economic buffers to absorb supply and demand shocks.

Malaysia's economy remains well-positioned to capitalise on opportunities, with continued growth stemming from strong domestic demand, resilient external trade and robust private investment. The pragmatic implementation of Budget 2025, themed "Reinvigorating the Economy, Driving Reforms and Prospering the Rakyat", will provide further impetus for economic activities with fiscal stability.



We will continue building from FY2025's position of strength and enter FY2026 with these priorities in mind:

Priorities for FY2026

Improve Shareholder Returns

Driving total shareholder returns with steady share price appreciation, while maintaining good dividend yields.

Disciplined Cost Management

Asserting discipline in cost management to improve CTI through our operational excellence agenda while we continue to invest in new capabilities, especially in areas of compliance, human resources and technology.

Maintain Strong Capital and Liquidity Positions

Maintaining strong capital and liquidity ratios while exercising credit vigilance in our lending portfolios.

Embedding Sustainability Agenda

Embedding climate change considerations in our business decisions and enhancing public disclosures.

5-Year Group Financial Highlights

| | FINANCIAL YEAR ENDED 31 MARCH | | | | |
|---|-------------------------------|-----------|-----------|-----------|------------------|
| | 2021 | 2022 | 2023 | 2024 | 2025 |
| 1. STATEMENT OF PROFIT OR LOSS (RM MILLION) | | | | | |
| i. Total income | 4,552.5 | 4,665.0 | 4,711.4 | 4,646.6 | 4,928.9 |
| ii. Profit before provisions | 2,420.2 | 2,570.8 | 2,611.0 | 2,594.9 | 2,731.1 |
| iii. Allowances for impairment on loans, advances and financing | (913.2) | (314.2) | (421.8) | (696.3) | (224.0) |
| iv. Profit before taxation and zakat before one-off charges | 1,304.6 | 1,804.7 | 2,144.2 | 2,265.4 | 2,587.3 |
| v. One-off charges ¹ | (4,788.1) | — | — | (520.2) | — |
| vi. (Loss)/profit before taxation and zakat | (3,483.5) | 1,804.7 | 2,144.2 | 1,745.2 | 2,587.3 |
| vii. (Loss)/profit attributable to shareholders ² | (3,826.5) | 1,502.7 | 1,708.8 | 1,868.1 | 2,001.2 |
| 2. STATEMENT OF FINANCIAL POSITION (RM MILLION) | | | | | |
| Assets | | | | | |
| i. Total assets | 170,178.3 | 174,858.9 | 197,429.9 | 196,763.8 | 199,043.6 |
| ii. Gross loans, advances and financing | 112,692.2 | 119,993.3 | 130,226.8 | 134,130.3 | 138,883.4 |
| iii. Net loans, advances and financing | 110,616.5 | 118,065.7 | 128,242.6 | 132,102.1 | 137,130.1 |
| Liabilities and Shareholders' Equity | | | | | |
| i. Total liabilities | 154,587.9 | 156,900.0 | 179,404.7 | 177,321.9 | 178,421.9 |
| ii. Deposits from customers | 120,543.2 | 122,592.9 | 130,315.1 | 142,381.2 | 141,547.0 |
| iii. Paid-up share capital | 5,951.6 | 6,776.2 | 6,376.2 | 6,376.2 | 6,376.2 |
| iv. Shareholders' equity | 14,640.8 | 16,759.8 | 18,024.4 | 19,440.8 | 20,620.8 |
| Commitments and Contingencies | 136,999.7 | 122,661.4 | 124,873.0 | 128,709.7 | 133,291.0 |
| 3. PER SHARE (SEN) | | | | | |
| i. Basic/diluted net (loss)/earnings | (127.2) | 45.5 | 51.6 | 56.5 | 60.6 |
| ii. Net assets | 486.7 | 506.2 | 545.0 | 587.9 | 624.1 |
| iii. Single tier dividend | — | 5.0 | 18.3 | 22.6 | 30.2 |
| 4. FINANCIAL RATIOS (%) | | | | | |
| i. Post-tax return on average shareholders' equity ³ | (20.2) | 9.3 | 9.8 | 10.0 | 10.0 |
| ii. Post-tax return on average total assets | (2.19) | 0.94 | 0.90 | 0.97 | 1.02 |
| iii. Loan-to-deposit ⁴ | 93.5 | 97.9 | 99.9 | 94.2 | 98.1 |
| iv. Cost-to-income | 46.8 | 44.9 | 44.6 | 44.2 | 44.6 |
| v. CET1 Capital Ratio ⁵ | 11.33 | 12.20 | 12.51 | 13.30 | 14.82 |
| vi. Total Capital Ratio ⁵ | 14.48 | 15.32 | 15.65 | 16.49 | 17.49 |
| 5. SHARE PRICE (RM) | | | | | |
| i. High | 3.71 | 3.71 | 4.24 | 4.41 | 5.94 |
| ii. Low | 2.80 | 2.81 | 3.39 | 3.44 | 4.10 |
| iii. As at 31 March | 2.93 | 3.71 | 3.75 | 4.19 | 5.60 |

Notes:

¹ FY2024 includes credit impairment overlays of RM328.2 million, impairment of intangible assets of RM111.9 million and restructuring expenses of RM80.0 million. FY2021 includes impairment of intangible assets of RM1,789.2 million, impairment of investment in an associate of RM147.8 million, Settlement of RM2,830.0 million and related legal and professional expenses of RM21.1 million.

² FY2024 includes net tax benefit of RM135.7 million after offsetting one-off tax credit of RM538.2 million and one-off charges.

³ Adjusted for non-controlling interests.

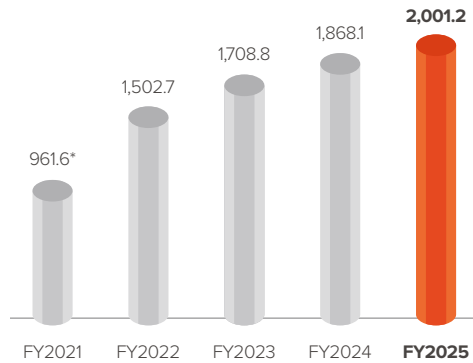
⁴ Loan-to-deposit ratio refers to gross loans, advances and financing divided by deposits from customers.

⁵ Pursuant to BNM's policy documents issued on 15 December 2023, the capital ratios computed from FY2021 to FY2024 had applied the transitional arrangements (TA) on provision for Expected Credit Loss (ECL). Under the TA, the Group was allowed to add back the amount of loss allowance for non-credit-impaired exposures (i.e. Stage 1 and Stage 2 provisions) to CET1 Capital. Effective 1 April 2024, the TA have ended. With effect 1 August 2024, the capital ratios of AmBank and AmBank Islamic are computed based on Foundation Internal Ratings Based (FIRB) Approach.

Group Financial Highlights

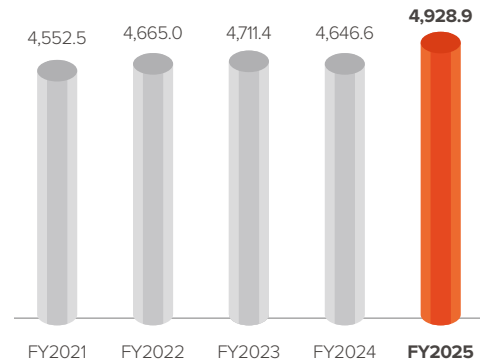
Profit Attributable to Shareholders

(RM million)



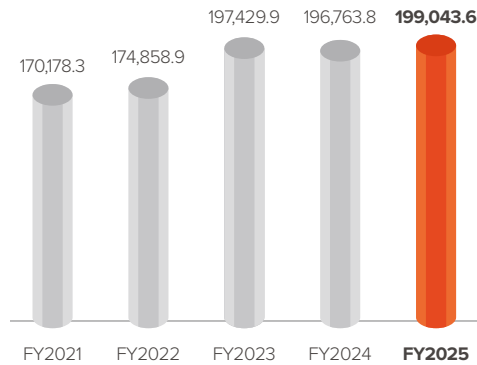
Total Income

(RM million)



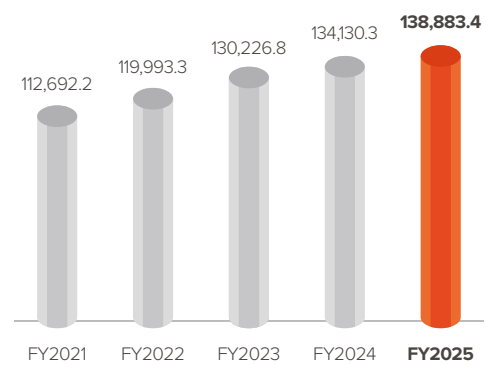
Total Assets

(RM million)



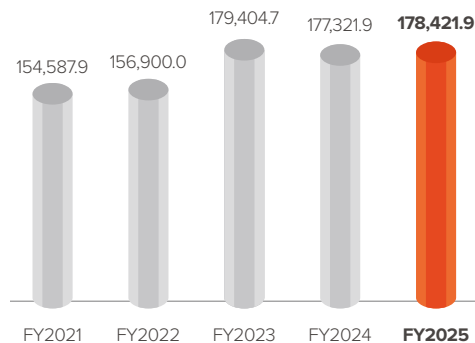
Gross Loans, Advances and Financing

(RM million)



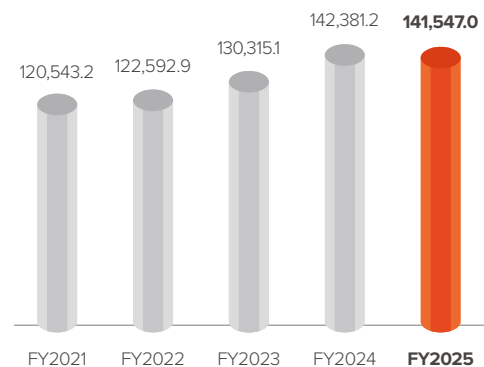
Total Liabilities

(RM million)



Deposits from Customers

(RM million)



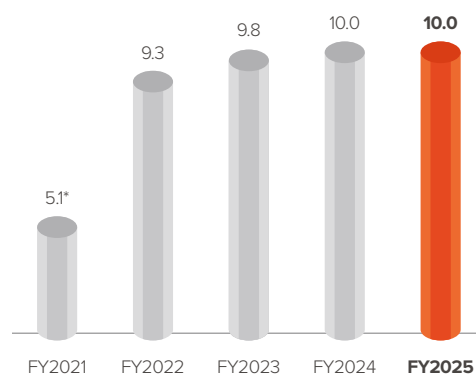
Note:

* Excluding one-off charges of RM4,788.1 million.

Financial Indicators

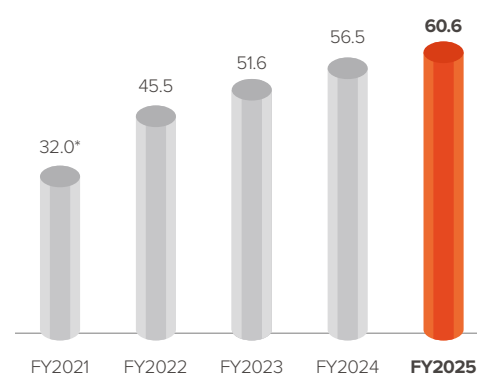
Return on Equity (ROE)

(%)



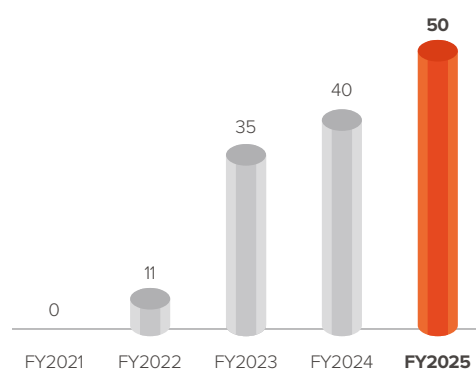
Earnings Per Share (EPS)

(sen)



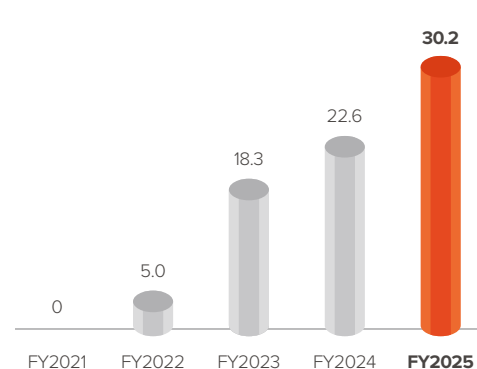
Dividend Payout Ratio (DPR)

(%)



Dividend Per Share (DPS)

(sen)



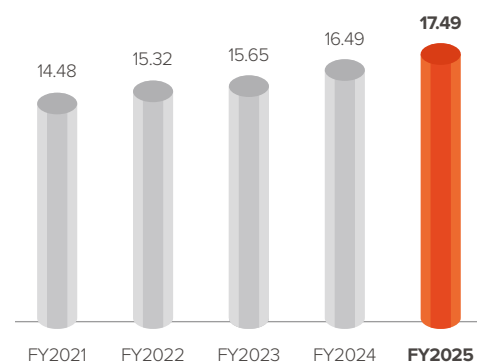
Common Equity Tier 1 (CET1) Capital Ratio**

(%)



Total Capital Ratio (TCR)**

(%)



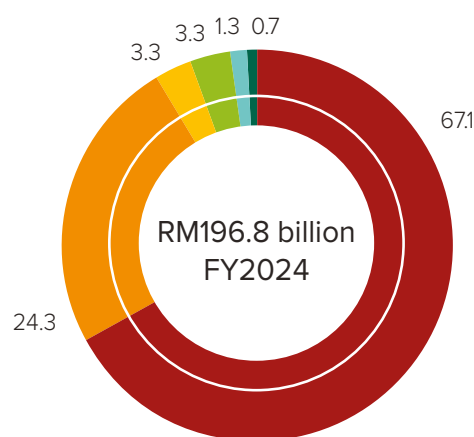
Notes:

* Excluding one-off charges of RM4,788.1 million.

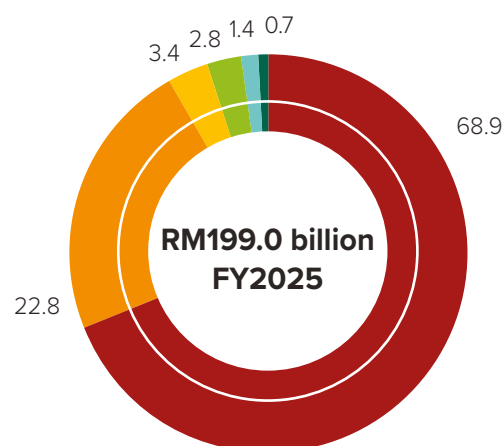
** Pursuant to BNM's policy documents issued on 15 December 2023, the capital ratios computed from FY2021 to FY2024 had applied the TA on provision for ECL. Under the TA, the Group was allowed to add back the amount of loss allowance for non-credit-impaired exposures (i.e. Stage 1 and Stage 2 provisions) to CET1 Capital. Effective 1 April 2024, the TA have ended. With effect 1 August 2024, the capital ratios of AmBank and AmBank Islamic are computed based on FIRB Approach.

Simplified Consolidated Statement of Financial Position

TOTAL ASSETS (%)

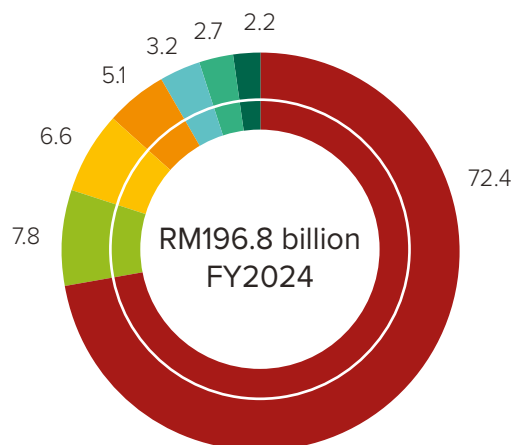


- Loans, advances and financing
- Investments in securities
- Cash and short-term funds and deposits and placements with banks and other financial institutions

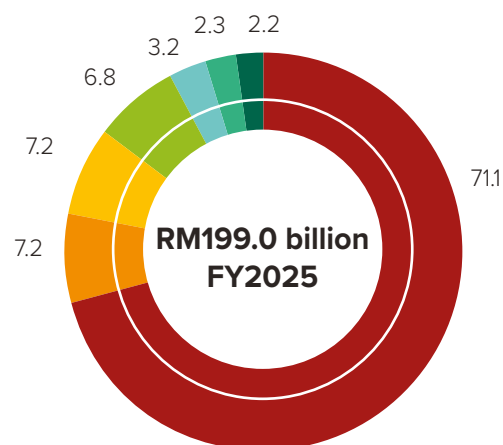


- Other assets
- Statutory deposits with BNM
- Investments in associates and joint ventures

TOTAL LIABILITIES AND EQUITY (%)



- Deposits from customers
- Term funding and other borrowed funds
- Reserves
- Deposits and placements of banks and other financial institutions and securities sold under repurchase agreements

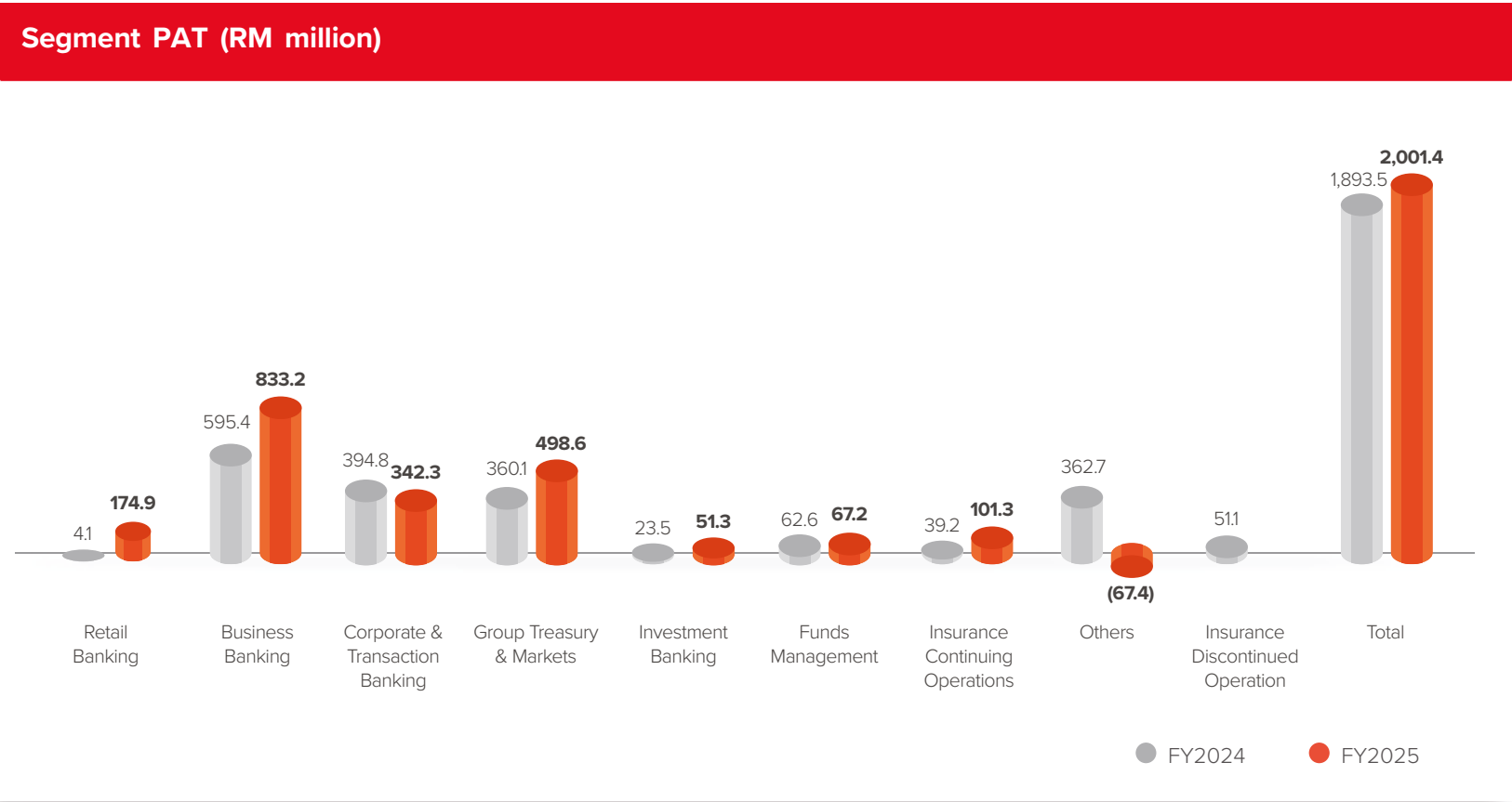


- Share capital
- Other liabilities
- Debt capital

Segmental Analysis

AmBank Group’s businesses are grouped in the following business activities: Retail Banking, Business Banking, Wholesale Banking, Investment Banking, Funds Management, Insurance and Others.

The segment performance is measured on income, expenses and profit. These are shown after allocation of certain centralised costs, funding income and expenses directly associated with each segment. Transactions between segments are recorded within the segment as if they are third party transactions and are eliminated on consolidation under Others.



RETAIL BANKING

Profit After Taxation (PAT) improved to RM174.9 million mainly due to lower net impairment, partially offset by lower income and higher operating expenses.

Income fell 2.6% YoY to RM1,420.1 million (FY2024: RM1,458.3 million) due to a 4.2% YoY decline in net interest income (NII) from margin compression in mortgage and auto financing, but partially offset by an 8.0% YoY growth in non-interest income (NII) driven by wealth management. Operating expenses increased by 2.9% YoY to RM967.4 million (FY2024: RM940.1 million). FY2025 net impairment charge of RM223.1 million (FY2024: RM514.3 million) was significantly lower mainly due to the one-off credit impairment overlay recorded in FY2024, lower expected credit loss (ECL) charges and writeback of overlay provisions.

Gross loans, advances and financing declined 2.1% YoY to RM67.4 billion due to auto financing and personal financing partially offset by growth in mortgage and cards. Total deposits increased 5.7% YoY to RM58.2 billion.

BUSINESS BANKING

PAT grew by RM237.8 million or 39.9% YoY to RM833.2 million mainly attributable to higher income and lower net impairment.

Income grew 9.7% YoY to RM1,777.9 million (FY2024: RM1,620.2 million) driven by a 10.3% increase in NII from strong loans growth, as well as a 7.9% growth in Noll from higher fee income and foreign exchange (FX) income. Operating expenses fell 0.2% YoY to RM576.2 million (FY2024: RM577.2 million) while net impairment charge of RM108.5 million (FY2024: RM260.6 million) was 58.4% lower YoY mainly due to writeback of forward-looking provision and overlay as well as lower ECL charges.

Gross loans, advances and financing increased 12.4% YoY to RM48.7 billion, while total deposits declined 3.0% YoY to RM41.0 billion.

WHOLESALE BANKING

PAT grew by RM86.0 million or 11.4% YoY to RM840.9 million mainly driven by higher income and higher writeback of net provisions, partially offset by higher operating expenses.

Income grew 10.4% YoY to RM1,295.5 million (FY2024: RM1,173.1 million) mainly driven by NII growth of 21.9% due to liability management efforts, partially offset by a 15.5% decline in Noll from lower trading gains. Operating expenses increased 3.6% YoY to RM365.1 million (FY2024: RM352.6 million). Net impairment writeback was 7.6% higher at RM161.0 million (FY2024: RM149.5 million) mainly due to writeback of forward-looking provision in FY2025 as compared to a forward-looking charge in FY2024.

Gross loans, advances and financing increased 6.8% YoY to RM21.0 billion, meanwhile total deposits declined by 7.1% YoY to RM48.7 billion.

Corporate and Transaction Banking

PAT fell RM52.5 million or 13.3% YoY to RM342.3 million mainly attributable to lower income, higher operating expenses and lower writeback of net impairment.

Income decreased 8.4% YoY to RM498.6 million (FY2024: RM544.4 million), mainly due to a YoY decline of 8.3% and 9.1% in NII and Noll respectively. Operating expenses increased 6.6% YoY to RM213.8 million (FY2024: RM200.6 million). Net impairment writeback was lower at RM164.9 million (FY2024: RM173.6 million) mainly due to lower writeback of overlay.

Gross loans, advances and financing increased 6.8% YoY to RM21.0 billion, while total deposits increased 5.1% YoY to RM15.2 billion.

Group Treasury and Markets

PAT grew by RM138.5 million or 38.5% YoY to RM498.6 million mainly due to higher income and lower impairment on financial investments.

Income increased 26.8% YoY to RM796.9 million, primarily due to a 60.8% YoY growth in NII due to liability management efforts, partially offset by a 17.6% decline in Noll from lower trading gains.

INVESTMENT BANKING AND FUNDS MANAGEMENT

PAT grew by RM32.4 million or 37.5% YoY to RM118.5 million mainly attributable to higher income and higher writeback of net impairment, partially offset by higher operating expenses.

Income grew 4.8% YoY to RM389.2 million (FY2024: RM371.3 million) supported by strong fee income from broking, funds, private banking as well as equity capital markets. Operating expenses rose 9.8% YoY to RM249.3 million (FY2024: RM227.1 million). Writeback of net impairment was at RM9.4 million (FY2024: net impairment charge of RM33.8 million, inclusive of RM0.1 million in one-off intangible assets impairment). Funds Management delivered a PAT of RM67.2 million (FY2024: RM62.6 million) while average Assets under Management (AUM) including Private Banking grew 6.1% YoY to RM62.8 billion (FY2024: RM59.2 billion).

INSURANCE**Continuing Operations**

PAT from Insurance increased RM62.1 million to RM101.3 million primarily driven by higher premiums collected, partially offset by higher claims and lower investment income. The results of the Group's life insurance, family takaful and general insurance businesses were equity accounted to reflect the Group's effective equity interests in the respective joint ventures and associate.

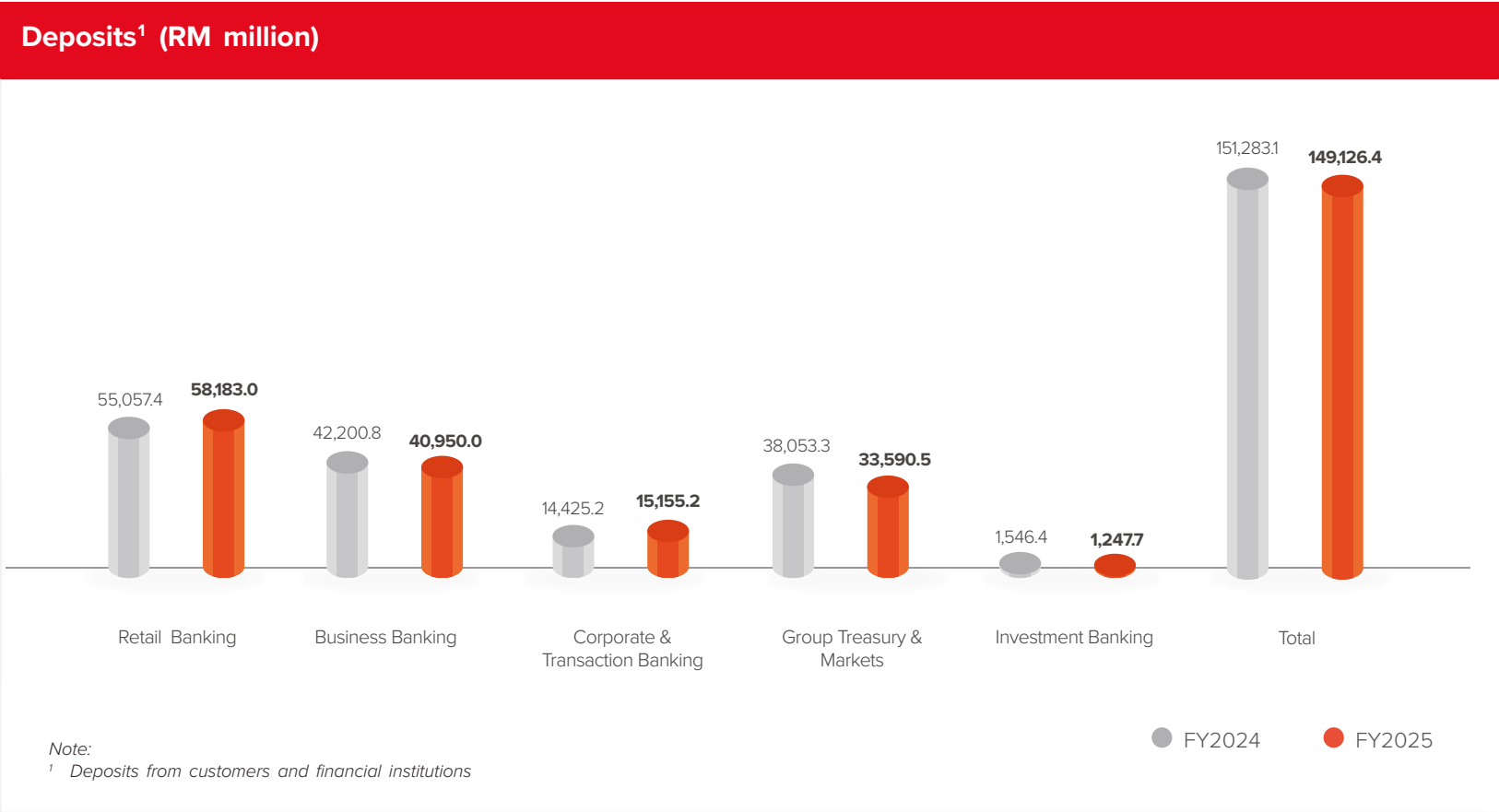
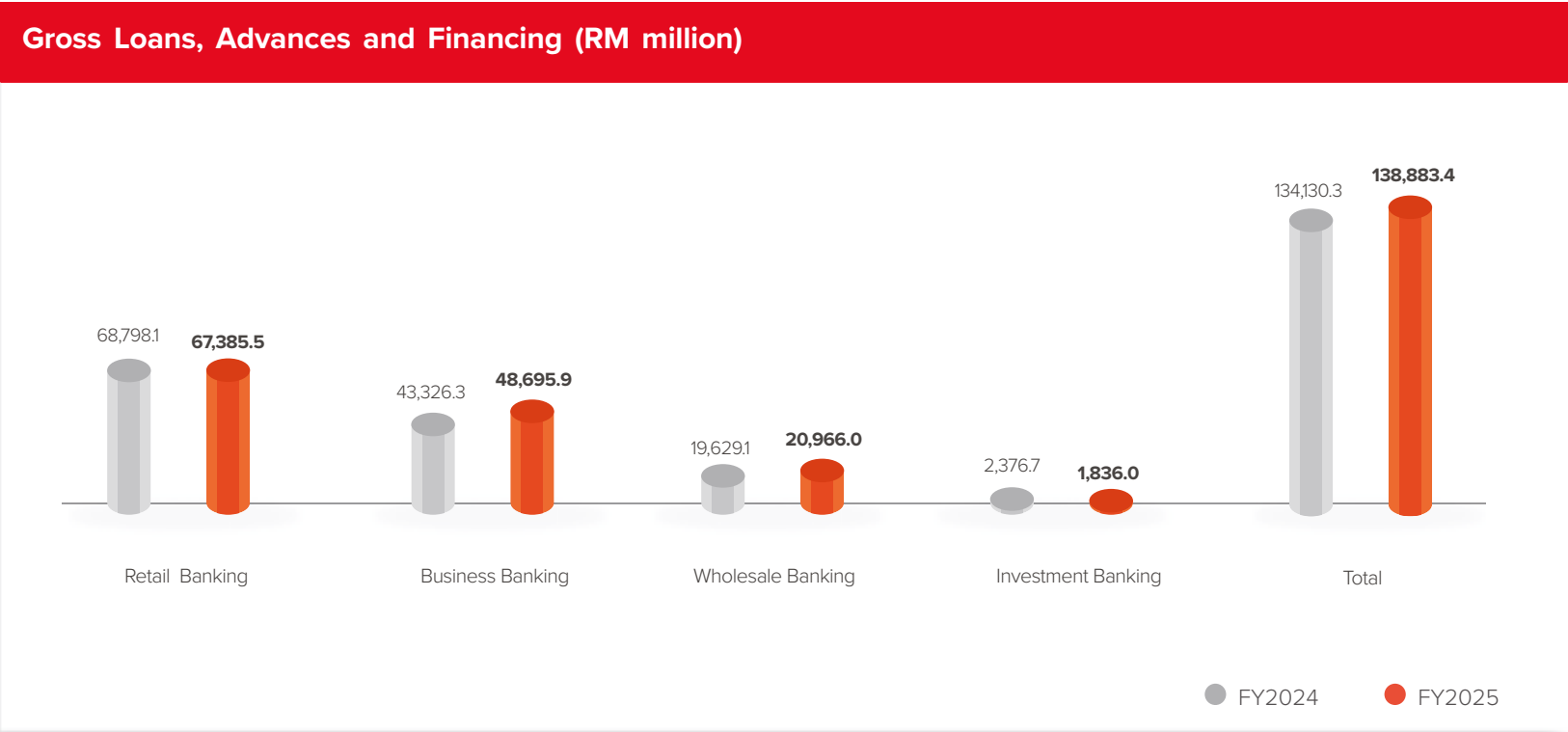
Discontinued Operation

A RM51.1 million gain was recorded in FY2024 upon completion of the divestment of AmGeneral. After adjusting for minority interest, profit after taxation and minority interests (PATMI) attributable to shareholders was RM26.1 million.

OTHERS

This segment comprises support functions for the Group's main business units and non-core operations. In the same period last year, the Group recorded a tax credit of RM538.2 million, offset by a one-off impairment of intangible assets charge of RM111.8 million and restructuring expenses of RM80.0 million. As a result, this segment recorded a PAT of RM362.7 million in FY2024.

Segmental Analysis



Group Quarterly Financial Performance

FY2025

| All in RM million unless stated otherwise | First Quarter | Second Quarter | Third Quarter | Fourth Quarter | Total |
|--|---------------|----------------|---------------|----------------|----------------|
| Total income | 1,178.5 | 1,228.4 | 1,240.6 | 1,281.4 | 4,928.9 |
| Profit before provisions | 657.9 | 698.5 | 669.8 | 704.9 | 2,731.1 |
| Allowances for impairment on loans, advances and financing | (36.4) | (95.9) | (35.6) | (56.1) | (224.0) |
| Profit before taxation and zakat | 645.7 | 653.5 | 631.9 | 656.2 | 2,587.3 |
| Profit attributable to shareholders | 500.2 | 500.6 | 486.5 | 513.9 | 2,001.2 |
| Earnings per share (sen) | 15.1 | 15.2 | 14.7 | 15.6 | 60.6 |
| Dividend per share (sen) | – | 10.3 | – | 19.9 | 30.2 |

FY2024

| All in RM million unless stated otherwise | First Quarter | Second Quarter | Third Quarter | Fourth Quarter | Total |
|--|---------------|----------------|---------------|----------------|---------|
| Total income | 1,201.9 | 1,123.7 | 1,151.3 | 1,169.7 | 4,646.6 |
| Profit before provisions | 694.2 | 631.0 | 629.7 | 640.0 | 2,594.9 |
| Allowances for impairment on loans, advances and financing | (166.1) | (56.0) | (435.2) | (39.0) | (696.3) |
| Profit before taxation and zakat before one-off charges | 503.7 | 618.0 | 524.0 | 619.7 | 2,265.4 |
| One-off charges ¹ | – | – | (520.2) | – | (520.2) |
| Profit before taxation and zakat | 503.7 | 618.0 | 3.8 | 619.7 | 1,745.2 |
| Profit attributable to shareholders | 378.4 | 469.8 | 543.4 | 476.5 | 1,868.1 |
| Earnings per share (sen) | 11.5 | 14.2 | 16.4 | 14.4 | 56.5 |
| Dividend per share (sen) | – | 6.0 | – | 16.6 | 22.6 |

Note:

¹ FY2024 includes credit impairment overlays of RM328.2 million, impairment of intangible assets of RM111.9 million and restructuring expenses of RM80.0 million in Third Quarter.

Key Interest Bearing Assets and Liabilities

| | FY2024 | | | FY2025 | | |
|---|-------------------------------|-------------------|---|-------------------------------|-------------------|---|
| | Average Balance RM million | Average Rate % | Interest Income/ Expense RM million | Average Balance RM million | Average Rate % | Interest Income/ Expense RM million |
| INTEREST EARNING ASSETS | | | | | | |
| Short-Term Funds, Deposits and Placements with Banks and Other Financial Institutions | 5,544 | 6.13% | 340 | 2,679 | 6.33% | 170 |
| Financial Assets at Fair Value Through Profit or Loss | 9,102 | 3.34% | 304 | 6,886 | 3.47% | 239 |
| Financial Investments at Fair Value Through Other Comprehensive Income | 26,079 | 3.69% | 962 | 26,228 | 3.73% | 978 |
| Financial Investments at Amortised Cost | 11,960 | 4.25% | 508 | 12,506 | 4.46% | 557 |
| Loans, Advances and Financing | 130,158 | 5.21% | 6,776 | 134,249 | 5.19% | 6,971 |
| INTEREST BEARING LIABILITIES | | | | | | |
| Deposits from Customers ¹ | 135,119 | 3.13% | 4,231 | 141,259 | 2.92% | 4,118 |
| Deposits and Placements of Banks and Other Financial Institutions | 9,706 | 3.53% | 343 | 8,566 | 3.10% | 265 |
| Recourse Obligation on Loans and Financing Sold to Cagamas Berhad | 9,552 | 3.68% | 351 | 6,752 | 4.05% | 274 |
| Term Funding, Debt Capital and Other Borrowed Funds | 17,647 | 3.97% | 701 | 18,273 | 4.08% | 746 |

Note:

¹ Deposits from customers includes Investment accounts of customers

Statement of Value Added

| | FY2024 RM million | FY2025 RM million |
|--|----------------------|----------------------|
| VALUE ADDED | | |
| Net interest income | 2,136.8 | 2,358.0 |
| Net income from Islamic Banking | 1,315.7 | 1,350.6 |
| Other operating income | 1,102.9 | 1,112.4 |
| Share in results of associates and joint ventures | 40.0 | 107.8 |
| Other operating expenses excluding personnel and depreciation and amortisation | (543.4) | (592.7) |
| Allowances for impairment on loans, advances and financing | (696.3) | (224.0) |
| Other impairment and provisions – (charge)/writeback | (153.4) | 80.1 |
| Profit before taxation from discontinued operation | 51.1 | – |
| Value added available for distribution | 3,253.4 | 4,192.2 |

| | FY2024 RM million | FY2025 RM million | FY2024 % | FY2025 % |
|---|----------------------|----------------------|---------------|---------------|
| DISTRIBUTION OF VALUE ADDED | | | | |
| To employees: | | | | |
| Personnel expenses | 1,340.1 | 1,457.4 | 41.2% | 34.8% |
| (From)/to the Government: | | | | |
| Taxation | (151.7) | 581.0 | (4.7%) | 13.9% |
| To state collection centres and community | | | | |
| Zakat | 3.4 | 4.9 | 0.1% | 0.1% |
| To providers of capital: | | | | |
| Dividends to shareholders* | 747.4 | 998.1 | 23.0% | 23.8% |
| Non-controlling interests | 25.4 | – | 0.8% | 0.0% |
| To reinvest in the Group: | | | | |
| Depreciation and amortisation | 168.1 | 147.7 | 5.2% | 3.5% |
| Retained profits | 1,120.7 | 1,003.1 | 34.4% | 23.9% |
| Value added available for distribution | 3,253.4 | 4,192.2 | 100.0% | 100.0% |

Note:

* Exclude treasury shares.

Capital Management

AmBank Group's capital management approach is focused on building robust capital levels that support the Group's strategic objectives. This is achieved through building an efficient capital structure that balances tolerable risk appetite against optimal returns on capital employed and retaining sufficient capital for future growth whilst delivering acceptable returns to shareholders. The Group Capital Management Framework guides the Group's capital management, and its objectives are to:



The Group's capital management is also supplemented by the Group's Annual Capital Plan which covers a horizon of three years to establish the forward looking capital requirements. The Annual Capital Plan is approved by the Board of Directors for implementation at the beginning of the financial year, followed by robust monitoring and ongoing updates to inform the Board of Directors on the latest capital position and progress of the planned capital initiatives.

The Group evaluates its approach to capital management through the Internal Capital Adequacy Assessment Process (ICAAP) which integrates both risk management and capital management processes. The Group's ICAAP, approved by the Board of Directors annually, includes the following:

- Review and recalibration of the Internal Capital Targets for the Group and respective entities
- Comprehensive assessment on material risks
- Stress testing exercise to evaluate the capacity of the Group and the banking entities to withstand stress scenarios
- Evaluation of adequacy of capital levels consistent with the risk profile, taking into account the Group's strategic focus, business plans and control environment

The Group's key initiatives that were undertaken during the financial year 2025 are as outlined below:

- On 29 July 2024, the Group and its banking subsidiaries, AmBank and AmBank Islamic have received approval from Bank Negara Malaysia (BNM) to migrate to Foundation Internal Ratings Based (FIRB) Approach for credit risk under Basel II Risk Weighted Capital Adequacy Framework effective 1 August 2024 with a day 1 capital uplift of 1.5% to 2.0% of migration from Standardised Approach (SA) to FIRB Approach;
- Ongoing risk-weighted assets (RWA) optimisation initiative which includes amongst others undrawn limits review and management, collateral data and tagging enhancements.

With profit accretion and active risk weighted assets management, the Group's capital ratios remain healthy and above target operating levels. Post dividend, the Group's FIRB Common Equity Tier 1 (CET1) Capital Ratio is at 14.82% (FY2024 SA CET1 Capital Ratio: 13.04%) and Total FIRB Capital Ratio is at 17.49% (FY2024 SA Capital Ratio: 16.30%). The Group proposed a final dividend of 19.9 sen per share in FY2025, together with the interim dividend of 10.3 sen per share declared, FY2025 total annual dividends amounted to 30.2 sen per share (FY2024: 22.6 sen), an increase of 34% YoY.

Credit Ratings

Our latest credit ratings are as set out below:

| Rating Agency | Rating Date | Rating Classification | Rating Accorded |
|----------------------------|------------------|--|-----------------------|
| AMMB HOLDINGS BERHAD | | | |
| RAM Rating Services Berhad | 22 May 2025 | Long-term Corporate Credit Rating Short-term Corporate Credit Rating Outlook | AA2 P1 Stable |
| AMBANK (M) BERHAD | | | |
| Moody's Investors Service | 13 November 2024 | Long-term Bank Deposits (Foreign) Rating Short-term Bank Deposits (Foreign) Rating Outlook | A3 P-2 Stable |
| S&P Global Ratings | 11 November 2024 | Long-term Foreign Currency Rating Short-term Foreign Currency Rating Outlook | BBB+ A-2 Stable |
| RAM Rating Services Berhad | 22 May 2025 | Long-term Financial Institution Rating Short-term Financial Institution Rating Outlook | AA2 P1 Stable |
| AMBANK ISLAMIC BERHAD | | | |
| RAM Rating Services Berhad | 22 May 2025 | Long-term Financial Institution Rating Short-term Financial Institution Rating Outlook | AA2 P1 Stable |
| AMINVESTMENT BANK BERHAD | | | |
| RAM Rating Services Berhad | 22 May 2025 | Long-term Financial Institution Rating Short-term Financial Institution Rating Outlook | AA2 P1 Stable |

Balance Sheet Management

Balance sheet management involves the management of AmBank Group’s structural funding and liquidity. It also maintains the Funds Transfer Pricing (FTP) framework which is governed by the Group Assets and Liabilities Committee (GALCO).

Structural funding and liquidity requirements are managed by targeting a diversified funding base and avoiding concentrations by depositor and investor type, product, maturity or currency and implementing wholesale funding diversification and maturity concentration limits. In setting our funding diversification policy, the Group takes into consideration liquidity benefits of various funding sources, contrasted against cost of acquiring or maintaining such liquidity, balancing funding needs at acceptable optimal cost levels.

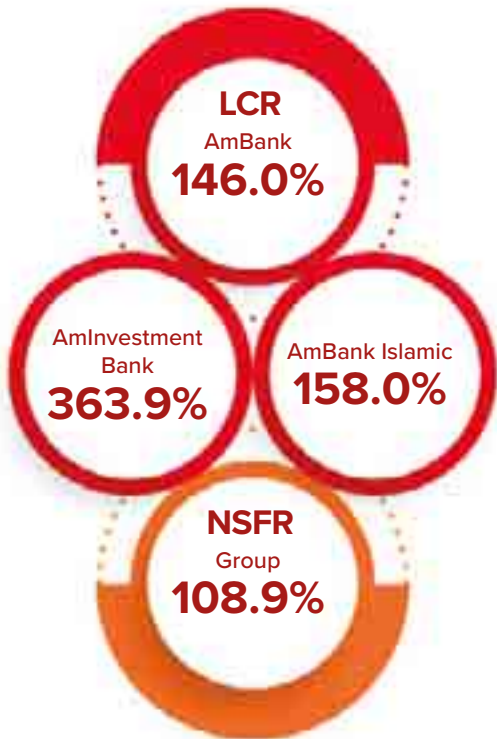
To sustain a diversified funding profile and monitor the liquidity risk of the Group, we are guided by the Basel III liquidity framework, namely the following:

- (1) LCR, with a primary focus of ensuring a sufficient buffer of liquid assets that could be easily converted into cash to meet the liquidity needs for the next 30 calendar days; and
- (2) NSFR, outlining the requirements on maintaining a stable funding profile vis-à-vis the composition of assets and off-balance sheet commitments in order to reduce the likelihood of disruption to liquidity position.

The FTP framework promotes a Groupwide allocation of funding costs to the business units by taking into account the interest rate and liquidity positions of the Group. The FTP mechanism is refined according to market conditions and relevant strategies approved by management and it reflects best practices and principles promulgated by regulators.

To fund our businesses, a liquidity premium is charged to the business units based on the contractual tenor of the transactions. Business units that generate long-term, stable funding are incentivised in the form of liquidity credit. Presently the key funding growth agenda is as follows:

- (1) To strengthen the deposit franchise, by focusing on retail and SME segments, and lower-cost CASA, and by extension gathering term deposits to fund loans growth; and
- (2) To diversify the sources of funding to build a more sustainable base and reduce reliance on non-core deposits.



Loans are the largest component of the Group’s assets and are generally funded by customer deposits. Our customer deposits totaling RM141.5 billion in FY2025, contributed to 79.3% of the total liabilities. We will continue to prioritise growth in customer deposits, which are a stable and resilient source of funding. Additionally, we also explore alternative funding sources to optimise funding mix and consistently assess the funding needs, evaluate the costs and benefits of various funding sources to reduce overall funding cost.

FUNDING
STRUCTURE
FY2025



Leveraging our agile funding strategies, the Group has maintained sound liquidity levels above regulatory requirements, reflected by 12-month average LCR at entity level of 146.0%, 158.0% and 363.9% for AmBank, AmBank Islamic and AmInvestment Bank respectively (FY2024: 175.1%, 161.8% and 478.8% respectively)¹. Group’s NSFR stood at 108.9% as at FY2025 (FY2024: 113.1%).

Note:
¹ Restated LCR based on 12-month average.

Investor Relations

Our Investor Relations (IR) team functions as a communication bridge between the Group and the likes of shareholders, investors, financial analysts, and rating agencies. Through well thought out programmes every year, we help target groups gain a well-rounded understanding of the Group while fostering meaningful long-term relationships. Our aim is to ensure fair valuation of AMMB and position it as a compelling investment opportunity.

IR forms an integral part of AmBank Group's corporate governance initiatives. We are committed to ensuring our shareholders and target groups have access to timely, comprehensive and accurate material information. Our dedicated IR team works closely with our Group CEO and Group CFO to develop comprehensive IR programmes that are insightful and encourage meaningful two-way communication between us and target groups.

We proactively engage with key shareholders and target groups on a regular basis to discuss critical value drivers that impact investment decisions and market valuations. This also serves as a platform for us to be conversant and adaptive to the areas of interest of our shareholders and investors to help us enhance our sustainable business practices and strategies.

We believe that effective shareholder engagement and good IR practices promote transparency in our businesses and are key factors in maintaining investors' confidence in the Group, which will ensure fair valuation and limit share price volatility.

33RD ANNUAL GENERAL MEETING (AGM)



Front row, from left: Farina binti Farikhullah Khan, Independent Non-Executive Director; Dato' Kong Sooi Lin, Independent Non-Executive Director; Tan Sri Md Nor bin Md Yusof, Chairman; Tan Sri Azman Hashim, Chairman Emeritus/Honorary Advisor; Seow Yoo Lin, Senior Independent Non-Executive Director (retired with effect from 30 June 2025) and Soo Kim Wai, Non-Independent Non-Executive Director at our 33rd AGM.

Back row, from left: Hong Kean Yong, Independent Non-Executive Director; Shafiq Abdul Jabbar, former Group CFO (resigned with effect from 1 July 2025); Jamie Ling, Group CEO and Koid Phaik Gunn, Group Company Secretary at our 33rd AGM.

The Group held its 33rd AGM virtually for its shareholders on 21 August 2024. The event was live-streamed from the Group's Board Room in Bangunan AmBank Group, with shareholders participating via a virtual platform with remote voting facilities. Our Board and Senior Management were all present at the AGM which was attended by a total of 859 shareholders holding 2,273,699,127 ordinary shares, representing 68.78% of AMMB's total issued shares.

The 33rd AGM was chaired by our Chairman, Tan Sri Md Nor bin Md Yusof (Tan Sri Md Nor). Our Group CEO, Jamie Ling, started the meeting with a brief presentation on the Group's key performance and financial highlights for FY2024. He capped off his presentation with a message on the Group's FY2025 business outlook and the Group's commitment to excellence as guided by its 5-year strategy, coined Winning Together 2029 (WT29).

Thereafter, Jamie Ling addressed the list of questions from the Minority Shareholders Watch Group (MSWG). Our Chairman then began the Question and Answer (Q&A) session by inviting questions from shareholders and/ or their proxies. Deloitte Business Advisory Sdn Bhd (Deloitte), the appointed independent moderator, read out questions submitted by shareholders and/ or their proxies on their behalf for Senior Management to provide a response. Messrs. Ernst & Young PLT, the Company's external auditors, were also present to assist with addressing queries relevant to or directed at them.

All resolutions proposed at the 33rd AGM were duly passed. All queries were responded to/ resolved and recorded in the AGM minutes. The softcopy version of the 33rd AGM minutes is available on the Company's corporate website.

Investor Relations

EFFECTIVE MODES OF COMMUNICATION

We recognise the importance of effective and impactful engagement with our shareholders, the investment community and other target groups. Our meticulously selected modes of communication include the following:

i. Bursa Malaysia’s Website

As a responsible listed company on Bursa Malaysia, the Group is committed to providing timely disclosure of material information to keep the public abreast of latest developments and news. We ensure that our financial statements, media releases, dividend notices, change in Senior Management, changes in substantial shareholders’ interest and other material information are made available on both Bursa Malaysia’s websites in a timely manner.

ii. AMMB’s Corporate Website

The Group’s website (ambankgroup.com), features a dedicated IR section (ambankgroup.com/investor-relations/overview) aimed at enhancing our digital interaction with the public and investors. Our IR site holds important information and documents including quarterly financial statements, media releases, investor presentations, integrated annual reports, notices of AGM, IR calendar, credit ratings, foreign shareholding level and dividend information.

A dedicated email address (ir@ambankgroup.com) is also provided for feedback and enquiries.

iii. Analyst Briefings

Every quarter, financial analysts and members of the investment community are invited to attend a results briefing together with a Q&A session hosted by our Group CEO, Group CFO and the IR Team. These sessions aim to ensure a well-rounded understanding of our financial performance and business strategies as well as to provide a platform to resolve questions or concerns. At the same time, the IR team is able to receive valuable feedback from the target groups on matters related to AMMB.

Details of our FY2025 Results Briefings:

| | | Physical | Video Conferencing | Publication on Corporate Website | | |
|------------------|----------------------|---------------|--------------------|----------------------------------|----------------------|---------------|
| Date | Results Announcement | Analyst Chats | Analyst Briefing | Investor Presentation | Financial Statements | Media Release |
| 20 August 2024 | Q1FY2025 | – | ✓ | ✓ | ✓ | ✓ |
| 27 November 2024 | Q2FY2025 | ✓ | ✓ | ✓ | ✓ | ✓ |
| 20 February 2025 | Q3FY2025 | – | ✓ | ✓ | ✓ | ✓ |
| 26 May 2025 | Q4FY2025 | * | ✓ | ✓ | ✓ | ✓ |

* Pre-close chat held virtually on 26 March 2025

iv. Meetings

The Group actively engages with target groups through virtual and in-person one-on-one meetings or group meetings, international and domestic conferences and thematic events. The IR team regularly reviews the Group’s existing and potential investor profiles to enhance the planning of our IR engagement programmes. This proactive approach allows for more effective and efficient engagement with targeted investors.

We also periodically host in-person “Post Results Analyst Chats” for buy-side and sell-side analysts and other members of the investment community to promote constructive dialogue with our Group CEO, Group CFO, and selected CEOs or Managing Directors of our Lines of Businesses. During these events, our senior management provides milestone updates on their respective strategic growth plans and addresses questions from the audience, fostering a deeper understanding of our Group’s trajectory, objectives and aspirations.

Over the period of 1 June 2024 to 31 May 2025, the Group held a total of 42 investor meetings, with details outlined below:

| | 1 June 2023 to 31 May 2024 | | 1 June 2024 to 31 May 2025 | |
|---------------------------------|----------------------------|------------------------|----------------------------|------------------------|
| | Meetings | Attendees [^] | Meetings | Attendees [^] |
| One-on-one/Small group meetings | 28 | 190 | 30 | 164 |
| Analyst briefings | 4 | 255 | 4 | 307 |
| Post results briefings | 2 | 43 | 3 | 90 |
| Conferences/Non-deal roadshows | 4 | 28 | 4 | 56 |
| Thematic events | 2 [*] | 874 [#] | 1 ^{**} | 68 [#] |
| Total | 40 | 1,390 | 42 | 685 |

[^] Includes fund managers and analysts

^{*} International ESG Conference and SME BizCONFERENCE

^{**} Strategy Day

[#] Includes AMMB Senior Management and staff

v. Press Conferences

The Group usually holds a Press Conference at the end of each Financial Year to highlight its financial performance to the media while providing a platform for members of the media to have their questions addressed by Senior Management.

vi. Thematic Event

FY2025 Strategy Day with Investors

On 19 June 2024, the Group hosted its Strategy Day, during which Group CEO, Jamie Ling, along with other C-Suites unveiled our 5-year strategic plan, coined Winning Together 2029 (WT29).

During the event, Jamie and the leaders from each line of business shared an update on their respective growth trajectory and a detailed presentation on their growth strategies and key priorities for the upcoming years to FY2029. The event also featured Q&A sessions which gave attendees the opportunity to engage with the leadership team.

This event was attended by approximately 60 members of the investment community, some of whom wrote positive research reports affirming their confidence in the Group's WT29 strategy.

vii. Conferences

We value the importance of keeping our shareholders, foreign and domestic, well-informed of the Group's financial performance and business strategies. In FY2025, we were invited to several investor conferences organised by local and foreign research houses, as a supplementary initiative to strengthen our relationships with existing shareholders while broadening our outreach to prospective investors.

Conferences we participated in FY2025:

| Date | Event | Location/Mode |
|-----------------|---|------------------------|
| 2 October 2024 | J.P. Morgan ASEAN Financials 1x1 Virtual Forum | Singapore/Virtual |
| 8 January 2025 | CGS International 17 th Annual Malaysia Corporate Day 2025 | Kuala Lumpur/In-person |
| 10 January 2025 | J.P. Morgan ASEAN Financials 1x1 Virtual Forum | Singapore/Virtual |

Investor Relations

CREDIT RATING

The IR team oversees the Group’s relationship with and dealings with credit rating agencies. The Group receives solicited credit rating reviews from both domestic and international rating agencies, such as RAM Ratings (RAM), Moody’s Investors Services (Moody’s), and Standard and Poor’s Global Ratings (S&P).

To ensure that credit rating agencies are kept updated and have a comprehensive understanding of our businesses, we maintain active engagement with them throughout the financial year. This interaction facilitates the sharing of crucial information, including business strategies, tactical initiatives, financial performance, and business outlook, allowing rating agencies to form a fair and comprehensive evaluation.

To learn more about our credit ratings, please refer to page 53.

SUSTAINABILITY

The Group remains steadfast in its commitment to sustainability by recognising it as a dynamic value driver that provides a lasting competitive advantage. To this end, we offer a variety of green financing solutions tailored to diverse customer requirements, propelling their transition to a low-carbon economy.

At AmBank Group, sustainability signifies creating value that goes beyond profits. We synchronise stakeholder expectations and integrate sustainability principles into our business strategies. As we set the stage for a sustainable future, we acknowledge the significance of balancing the long-term viability of our operations with the immediate and future needs of our customers and stakeholders.

This agenda is continually evolving, and we remain dedicated to seeking opportunities to refine the integration of Environmental, Social, and Governance (ESG) factors into our strategies and operations in the coming years.

To learn more about our sustainability practices, please refer to pages 76 to 96.

FOREIGN SHAREHOLDING

Foreign Shareholding in AMMB (excluding ANZ):

| FY2025 | Jun’24 Q1FY2025 | Sep’24 Q2FY2025 | Dec’24 Q3FY2025 | Mar’25 Q4FY2025 |
|-------------------|--------------------|--------------------|--------------------|--------------------|
| % of shareholding | 25.3% | 31.3% | 31.2% | 33.5% |

Driven by favourable investor sentiment, the Group’s FY2025 foreign shareholding (excluding ANZ) continued to trend upwards as clearly demonstrated by the percentage of shares held by foreign investors reaching a peak of 33.5% in the fourth quarter of FY2025, the highest recorded since FY2021.

ANALYST COVERAGE

AMMB remains a well-covered stock that is of consistent interest to the investment community. In FY2025, AMMB received coverage from a total of 17 local and foreign research houses, listed below in alphabetical order:

- 1

Affin Hwang Investment Bank
- 2

CGS International Securities Malaysia
- 3

CIMB Securities
- 4

Citigroup Global Markets Singapore
- 5

CLSA Securities Malaysia
- 6

Hong Leong Investment Bank
- 7

J.P. Morgan Securities Singapore
- 8

Kenanga Investment Bank
- 9

Macquarie Capital Securities
- 10

Maybank Investment Bank
- 11

MIDF Amanah Investment Bank
- 12

Nomura Securities Malaysia
- 13

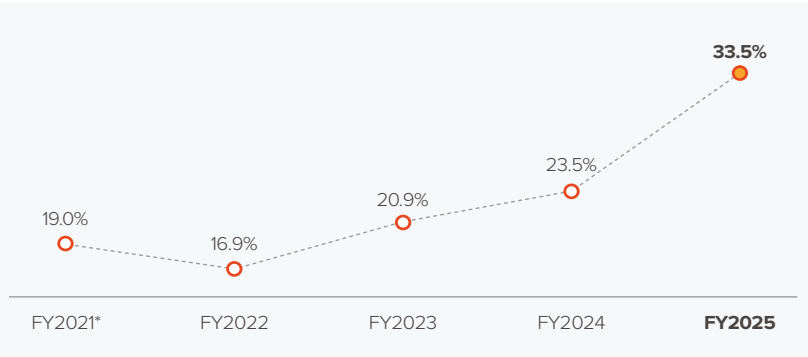
Phillip Securities
- 14

Public Investment Bank
- 15

RHB Investment Bank
- 16

TA Securities Holdings
- 17

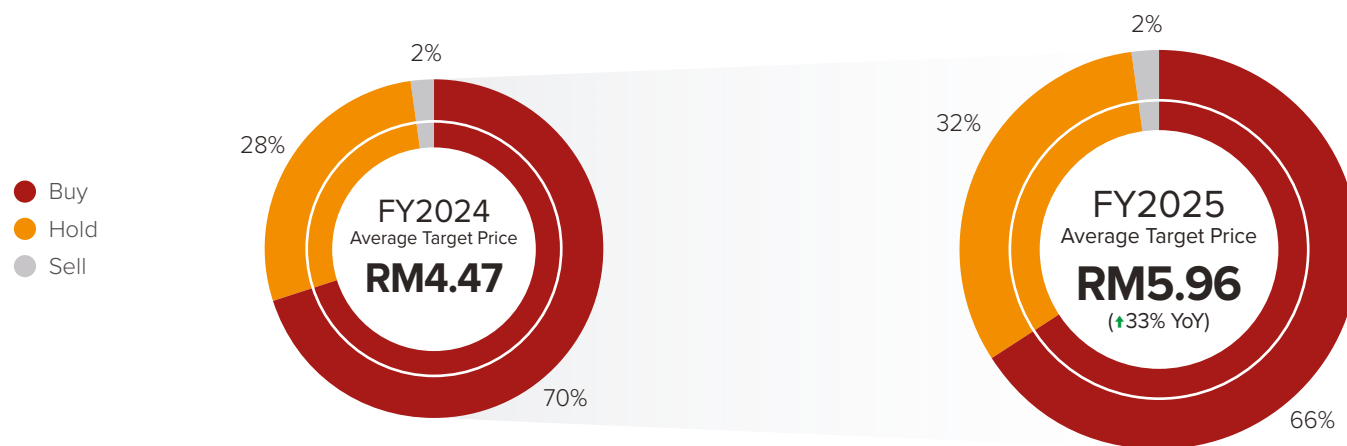
UOB Kay Hian



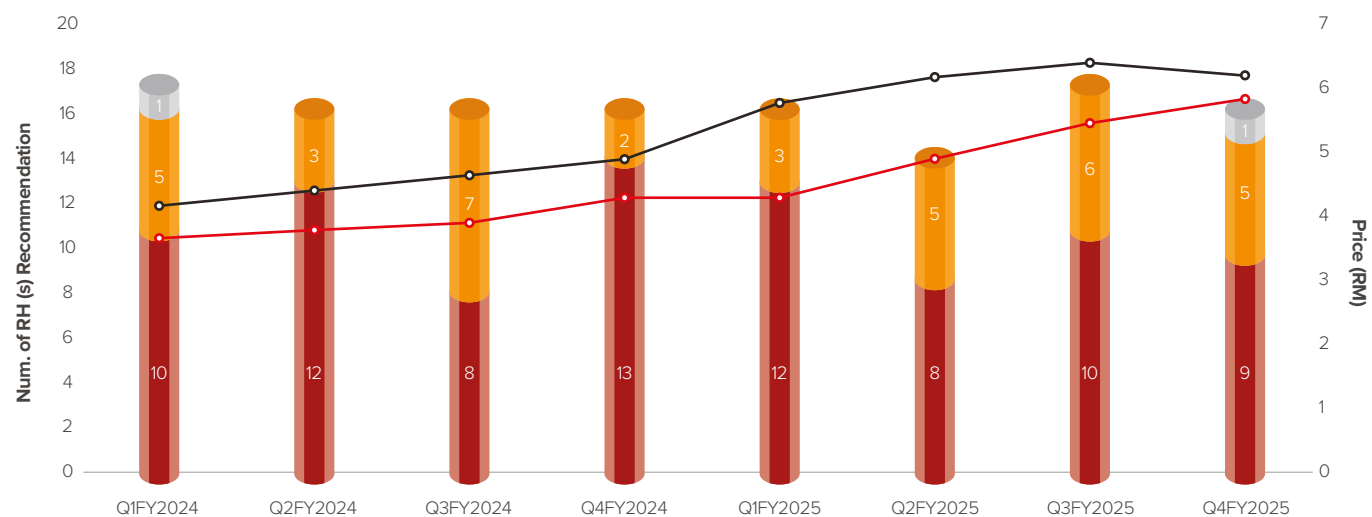
* Computed based on 3.31 billion shares from June 2021 onwards (prior to June 2021: 3.01 billion shares) pursuant to the private placement exercise as announced on Bursa Securities’ website on 1 April 2021.

^ ANZ ceased to be a shareholder of AMMB as at 5 June 2024 following its disposal of its entire shareholding in AMMB in 2 tranches on 8 March 2024 and 5 June 2024.

Analysts' Recommendation and Average Target Price



| | Q1 FY2024 | Q2 FY2024 | Q3 FY2024 | Q4 FY2024 | Q1 FY2025 | Q2 FY2025 | Q3 FY2025 | Q4 FY2025 |
|---------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Num. of Research House(s) | 16 | 15 | 15 | 15 | 15 | 13 | 16 | 15 |
| ATP/ACP(x) | 1.14 | 1.17 | 1.16 | 1.14 | 1.32 | 1.26 | 1.18 | 1.07 |

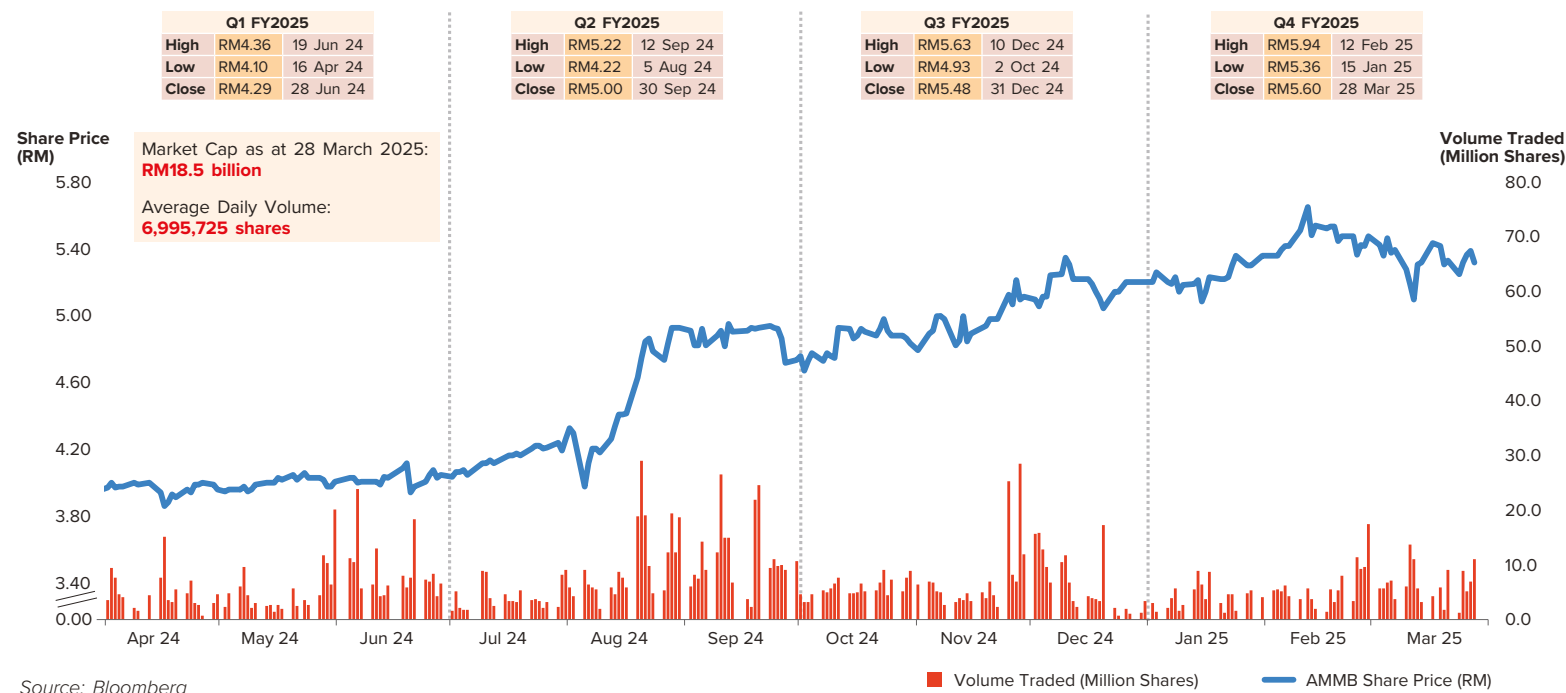


Source: Bloomberg

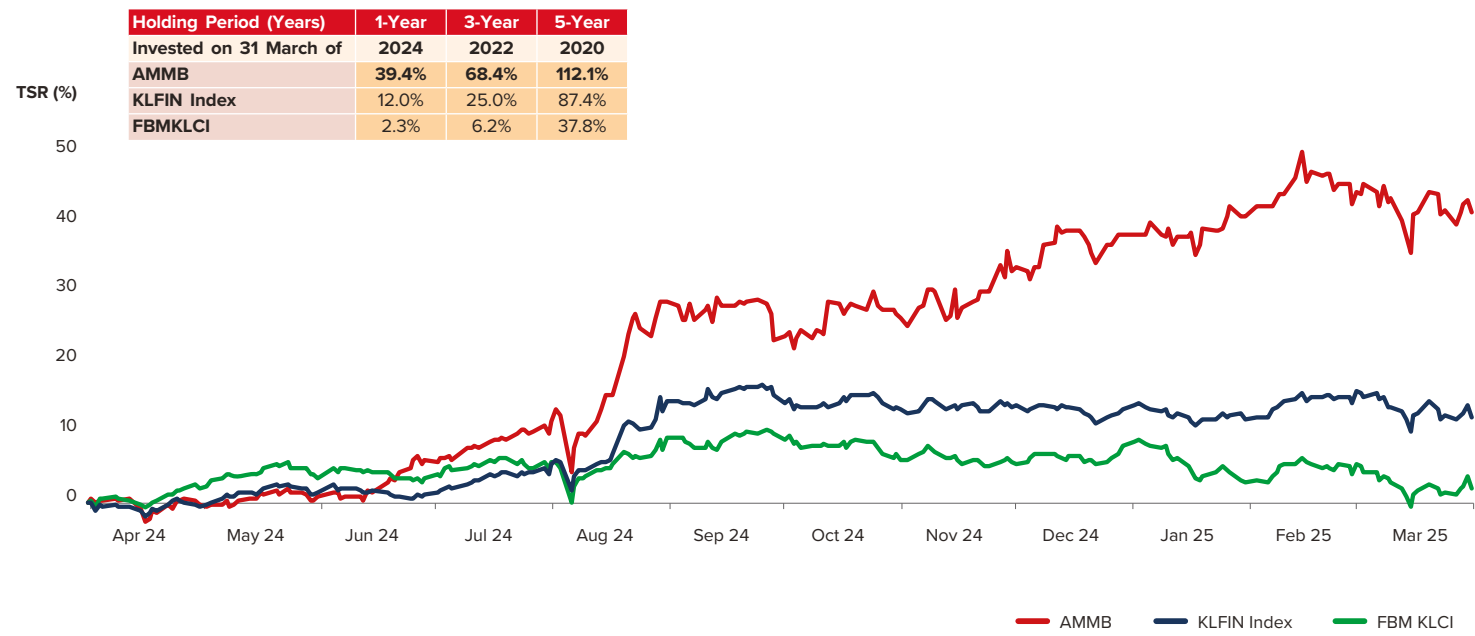
Buy Sell Hold Average Target Price (ATP) Average Closing Price (ACP)

Investor Relations

AMMB Share Price Performance (1 April 2024 – 28 March 2025)



Total Shareholder Return (1 April 2024 – 28 March 2025)



Financial Calendar

2024



27 May 2024

Announcement of Audited Consolidated Results for the Financial Year Ended 31 March 2024



11 July 2024

Payment of Final Single Tier Dividend of 16.6 sen per Share for the Financial Year Ended 31 March 2024



20 August 2024

Announcement of Unaudited Consolidated Results for the Financial First Quarter Ended 30 June 2024



27 November 2024

Announcement of Unaudited Consolidated Results for the Financial Half Year Ended 30 September 2024



30 December 2024

Payment of Interim Single Tier Dividend of 10.3 sen per Share for the Financial Year Ended 31 March 2025

2025



20 February 2025

Announcement of Unaudited Consolidated Results for the Financial Third Quarter Ended 31 December 2024



26 May 2025

Announcement of Audited Consolidated Results for the Financial Year Ended 31 March 2025



8 July 2025

Payment of Final Single Tier Dividend of 19.9 sen per Share for the Financial Year Ended 31 March 2025



20 August 2025

34th Annual General Meeting

Our Integrated Approach to Value Creation

Assessing the Business Context

Operational Landscape

We continuously monitor macroeconomic conditions, digital advancements, sustainability trends, and talent development to guide strategic decisions and drive stakeholder value.

To learn more, please refer to pages 97 to 102 

Stakeholder Relationships

We actively engage stakeholders to understand their expectations, shaping strategic responses that deliver meaningful and lasting value.

To learn more, please refer to pages 66 to 71 

Materiality Assessment

We conduct a materiality assessment to identify and address material matters that shape our strategic decisions and value creation across short, medium, and long-term horizons.

To learn more, please refer to pages 79 to 91 

Risks and Opportunities

We proactively review and manage risks while capitalising on emerging opportunities across business segments to strengthen performance and resilience.

To learn more, please refer to pages 103 to 109 

Integrating Strategic Resource Allocation in Our Business Model

Group Strategy

Our Winning Together 2029 (WT29) strategy is the Group's five-year roadmap, charting a sharper and more focused direction to drive execution and build long-term financial resilience. With disciplined cost management and our three strategy pillars – Digitalisation, Operational Excellence and Sustainability – embedded at the core of our business, WT29 will steer us towards profitable growth and deliver enhanced value to all our stakeholders.

To learn more, please refer to pages 26 to 37 

Business Model

We manage our operations to deliver the best possible outcomes for all stakeholders, while minimising adverse impacts. We continuously optimise our business model to stay agile, efficient, and value-driven.

To learn more, please refer to pages 64 to 65 

Resources Allocation

We leverage six capital elements – financial and non-financial – to execute our strategy and unlock new growth opportunities.

To learn more, please refer to pages 64 to 65 



* Established 1 April 2025

WINNING TOGETHER

To help individuals and businesses grow and win together

Unlocking Value

VALUE MEANS ACHIEVING OUR STAKEHOLDER GOALS

A consistent source of growth in overall returns for investors

A preferred workplace for employees

A favourable business partner across the industry and ecosystem

A responsible community partner

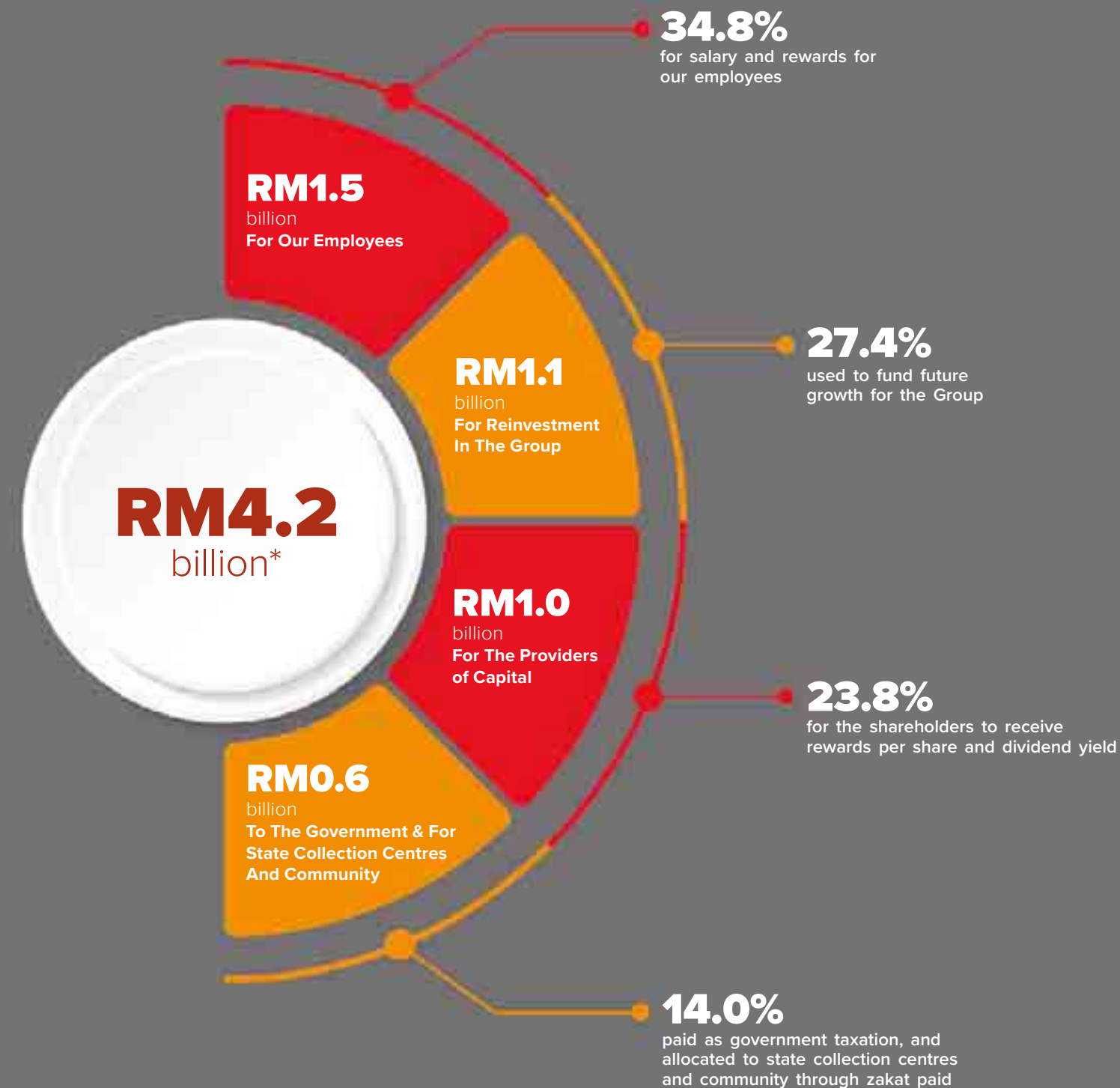
Embedding Sustainable Environmental, Social, and Governance (ESG) Practices

Global sustainability trends and local market dynamics are shaping our long-term strategic direction. These factors influence our operational approach and guide our efforts to support stakeholders in their sustainability journeys. In line with this, we remain committed to offering sustainable financing solutions and upholding robust ESG practices across the Group.

How We Distribute Value Created

In fulfilling our commitment to stakeholders, AmBank Group adopts a strategic approach to distributing the value it creates, ensuring equitable benefits for all. Beyond financial rewards, stakeholders benefit from various intangible advantages including employee upskilling programmes and diverse community initiatives, aimed at fostering a sustainable future.

In FY2025, the value created was distributed as follows:



Note:
* Refer to Statement of Value Added on page 51.

Our Value Creation Business Model

Value creation is the foundation of our business model, guiding how we transform both financial and non-financial resources into long-term value for our stakeholders. This approach ensures that every decision we make contributes meaningfully to our strategic goals and stakeholder expectations.

At AmBank Group, it shapes every aspect of our operations — from how we allocate capital and manage risks, to how we engage with stakeholders, develop talent, and innovate our products and services — ensuring that our growth is both sustainable and equitable in an evolving landscape.

Our Value Creation Business Model

OUR RESOURCES...

... ENABLE VALUE-ADDING ACTIVITIES THAT CREATE...

INPUTS



FINANCIAL

Available funding sources to the Group to sustain its operations and activities, and to invest in the development of other key resources.

- **RM18.5 billion** in market capitalisation as at end of March 2025
- **RM199.0 billion** of total assets
- Shareholders' equity: **RM20.6 billion**



MANUFACTURED

Digital infrastructure and physical assets that support product and services delivery to customers.

- **169** retail branches nationwide
- **266** cash recycler machines
- **581** ATMs
- Digital payments integration



HUMAN

Knowledge, capabilities, and experience of our employees that drives overall strategy and contributes to long-term value creation.

- **Over 8,200** employees
- Invest **RM11.7 million** in training and development of AmBankers, accounting for **574,189 training hours**



INTELLECTUAL

Non-physical assets such as proprietary innovation, organisational structures, brand reputation, strategic alliances and internal capabilities.

- **With 50 years** of banking expertise
- **Strong brand and presence** in key business segments



SOCIAL AND RELATIONSHIP

Stakeholder relationships the Group creates and maintains, which include local communities, suppliers, and NGOs.

- Provide access to financing through government schemes
- Contribute **RM6.4 million** in CSR programmes and zakat
- Invest approximately **RM8.0 million** to facilitate SME capacity building



NATURAL

Natural resources used in our operations and the environmental impact resulting from our financing activities.

- Out of a total of **23,110,278 kWh** electricity consumed, **15,286,256 kWh** (66%) was sourced from renewable energy
- Facilitate sustainable, green and transition financing activities

OUR STRATEGIC PILLARS



Digitalisation



Operational Excellence



Sustainability

KEY MARKET TRENDS

- Economic Uncertainties
- Disruptive Technologies and Digital Adoption
- Growing Mobile Market Share and Digital Payment Solution Adoption
- Expanding Markets for Islamic Banking
- Evolving Consumer Trends and Preferences
- Heightened Demands on Governance, Legal/ Compliance and Regulatory Landscape
- Continued Focus on Sustainable Finance and Disclosures

SUSTAINABILITY THEMES

Responsible Banking

We are committed to conduct our business and engage customers in a responsible manner.

Conscious Self-Conduct

We are conscious that our internal conduct integrates ESG and climate-related implications.

Positive Societal Impact

We contribute towards the creation of a positive impact to our communities.

KEY RISKS

- R1 Operational Risk
- R2 Credit Risk
- R3 Market Risk
- R4 Liquidity Risk
- R5 Technology and Cyber Risk
- R6 Sustainability Risk

MATERIAL MATTERS

- M1 Responsible Financing & Building Climate Resilience
- M2 Customer Experience & Satisfaction
- M3 Digital Innovation
- M4 Cybersecurity & Data Privacy
- M5 Financial Inclusion
- M6 Integrity & Preventing Financial Crime
- M7 Enhancing Employee Well-being
- M8 Developing Our People
- M9 Driving Diversity, Equity & Inclusion
- M10 Responsible Consumption
- M11 Responsible Procurement
- M12 Supporting Communities



UNDERPINNED BY

OUR OVERARCHING GOVERNANCE

...VALUE FOR OUR STAKEHOLDERS...

OUTCOMES



FINANCIAL

- + Total income: **RM4.9 billion** (FY2024: RM4.6 billion)
- + Earnings per share: **60.6 sen** (FY2024: 56.5 sen)
- + CET1: **14.82%** (FY2024: 13.04%*)
- + PATMI: **RM2.0 billion** (FY2024: RM1.9 billion)



MANUFACTURED

- + **128 million** average monthly online transactions through AmOnline platform (FY2024: 107 million)
- + **RM91.3 billion** transaction value through AmAccess Biz (FY2024: RM73.1 billion)
- + **8.3 million** transaction volume through AmAccess Biz (FY2024: 6.3 million)



HUMAN

- + High Performer Retention Rate: **93.1%** (FY2024: 91.9%)
- = Employee Engagement Index (EEI): **88%** (FY2024: 89%)



INTELLECTUAL

- + Improved Public Relations (PR) value of **RM10.5 million**
- = Maintained Customer Satisfaction Score (CSAT) of **81%**
- = Achieved a consistent '**AA**' rating for the MSCI ESG Rating for three (3) years in a row



SOCIAL AND RELATIONSHIP

- + Disbursed **RM1.1 billion** in government loans/financing schemes to more than 1,300 applicants
- + Facilitated over 60 programmes, aiding **27,233** beneficiaries (FY2024: 17,229 beneficiaries)
- + Upskilled over **14,500** businesses through AmBank BizCLUB initiatives (FY2024: 12,361)



NATURAL

- + Scope 2 emissions declined to **16,375 tCO₂e**, resulting in a **1.2% reduction** (FY2024: 16,576 tCO₂e)
- + Purchased Renewable Energy Certificates (RECs) to replace our energy consumption, resulting in **Net Scope 2 emissions of 5,849 tCO₂e** (FY2024: 12,102 tCO₂e)
- + **RM14.6 billion** of sustainable finance mobilised (FY2024: RM13.2 billion)

STAKEHOLDERS



UN SDGs



ACTIONS TO ENHANCE OUTCOMES

- Enhance risk management to balance risks and returns.
- Diversify portfolio composition.
- Enhance liquidity and optimal capital allocation.
- Return excess capital through dividends.

- Enhance and expand AmOnline and AmAccess Biz features to improve customer experience.
- Implement tactical campaigns to increase adoption of AmOnline.
- Continue to push OTC transactions to AmOnline.
- Strengthen fraud controls to enhance AmAccess Biz platform's security and trust.

- Continuous engagement initiatives and tailored development programmes.
- Proactively cultivate talented individuals.

- Advance efforts to modernise our digital offerings and improve customer satisfaction.
- Continue to enhance public sustainability disclosures in line with stakeholder expectations.

- Remain committed in supporting financial inclusion activities and supporting community advancement.
- Continue volunteering efforts to support communities.

- Tapping on both active and passive levers to drive enterprise emissions reduction.
- To promote sustainable, transition and green financing, supporting our customers' decarbonisation efforts to more energy-efficient and low-carbon business models.

TRADE-OFFS

We aim to grow our business by expanding our customer base and introducing new products and services. However, we recognise the importance of managing associated risks and maintaining a strong balance sheet with ample liquidity and capital buffers to support growth, while continually creating value for our stakeholders.

We enhance productivity and efficiency through the use of digital tools and platforms. However, we recognise that digitalisation may reduce personal engagement, which is crucial for building trust and loyalty. Therefore, we are committed to fostering collaboration and communication by integrating both digital and physical touchpoints to ensure seamless engagement across all channels.

We are committed to building a future-ready workforce equipped with the skills and competencies required in the digital and sustainability domains. As workforce trends evolve, such as the ageing population and growing demand for flexibility and diversity, we recognise the need to adapt. Thus, we believe that investing in our workforce is key to driving long-term business success.

We believe digital innovation is essential to unlock new opportunities to better serve our customers and to improve sustainability disclosures in today's business environment. As such, we invest in digital capabilities to transform our business processes, products, and customer experiences, while ensuring a prudent allocation of resources that balance short-term returns with long-term value.

We strive to be a responsible corporate citizen by promoting financial inclusion, education, and skills development. This includes offering financial services to unserved and underserved segments, such as low-income households, SMEs, and women entrepreneurs. We actively manage risks to ensure our products and services remain affordable and accessible to these groups.

We believe in a fair transition that balances both stakeholders and environmental needs. We address the challenges and opportunities in high ESG-risk sectors by investing in solutions that reduce our carbon footprint and improve resource efficiency. We believe that short-term trade-offs, such as forgoing non-compliant business opportunities, will enhance our natural, financial, human, and social capital, ultimately driving long-term value for our stakeholders.

* FY2024 based on Standardised Approach (SA) without Transitional Arrangements. With effect 1 August 2024, the capital ratios of the Group are computed based on Foundation Internal Ratings Based (FIRB) Approach.

Stakeholder Engagement and Value Creation

At AmBank Group, meaningful engagement with our diverse stakeholders is fundamental to understanding their evolving needs, priorities, and expectations. By cultivating strong, transparent relationships, we ensure that our strategies and initiatives remain relevant and responsive. This alignment fosters trust, enhances decision-making, and supports the delivery of sustainable value – enabling both the Group and its stakeholders to thrive in a dynamic and competitive environment.

Stakeholder Engagement and Value Creation

| Purpose of Engagement | Engagement Platform & Frequency | Key Expectations | Potential Risks |
|--|---|--|---|
| S1 CUSTOMERS Customers are central to AmBank Group's purpose and long-term growth. By understanding their evolving needs, we deliver secure, personalised financial solutions that support their financial well-being. Our customer-centric approach enables them to make informed decisions, building trust and loyalty. Resources FC MC IC SC NC Material Matters M1 M2 M3 M4 M5 M6 SDGs | Survey Physical and Online Distribution Points Promotional Campaigns Media platforms | <ul style="list-style-type: none"> Personalised solutions aligned with customer priorities and needs. Seamless access to financial services and quick customer issues resolution across platforms. Measures to maintain data privacy, cybersecurity and prevent scams. Provide sustainability-related insights, tools and incentives to transition towards sustainable practices. Accessible resources to increase financial literacy and empowerment. | <ul style="list-style-type: none"> Reduced customer loyalty due to insufficient understanding of their needs or offering impersonalised solutions. Loss of trust due to scams, cyberattacks, and fraud, causing data and financial losses. Competition from traditional and alternative financial service providers in meeting evolving customer expectations. |
| S2 EMPLOYEES The capabilities and well-being of employees directly impact our service delivery and business performance. We cultivate a diverse, inclusive, adaptable workplace through training, inclusive policies, and growth opportunities, driving excellence and contributing effectively to our goals. Resources HC MC IC SC Material Matters M7 M8 M9 M10 M12 SDGs | Townhalls AmBank Group Connected Portals HR E-mails Meetings Performance Reviews | <ul style="list-style-type: none"> Fair and equitable pay to commensurate performance. A workplace culture that supports holistic well-being, including financial, mental, physical, and social health. Equal opportunities for growth, development, and career advancement, underpinned by fair and transparent performance management. Access to continuous learning and development aligned with business needs, to ensure employees are equipped for future challenges. Organisational support for flexible work arrangements that accommodate diverse life circumstances and responsibilities. | <ul style="list-style-type: none"> Potential skill gaps in the workforce, influenced by digitalisation, automation, sustainability, and relevant future skills. Challenges in attracting and retaining top talent. |
| S3 SUPPLIERS Suppliers facilitates operational efficiency, which is why we engage them to provide quality services and build resilient, ethical supply chains that align with our sustainability goals and stakeholder expectations. Resources FC IC MC SC NC Material Matters M10 M11 SDGs | Onboarding Process Performance Evaluation Ad hoc Engagements | <ul style="list-style-type: none"> Fair and transparent procurement process. Increased economic opportunities for local businesses and social enterprises. Guidance and knowledge sharing, which includes training on emissions reporting. Expectations of reporting supply chain emissions – Scope 3 Category 1 Purchased Goods and Services and Category 2 Capital Goods. | <ul style="list-style-type: none"> Higher procurement costs due to lack of competitive pricing. Inability to meet our demands and service expectations. Regulatory non-compliance risks related to sourcing practices. Inability to provide Scope 1 and Scope 2 GHG emissions information. |

Frequency of Engagement:

- D Daily
W Weekly
M Monthly

Q Quarterly
A Annually
P Periodically

| Value Creation Opportunities | Our Response/Business Initiatives | Value Creation Indicators & Achievements |
|---|--|--|
| <p>For Customers</p> <ul style="list-style-type: none"> • Ensure access to secure, fast and reliable physical and digital financial services. • Provide tailored solutions including sustainable, transition and green financing products and services to meet their needs. • Deliver an exceptional customer journey and experience. • Facilitate efficient resolution of issues through engagement channels. <p>For AmBank Group</p> <ul style="list-style-type: none"> • Establish a strong brand reputation through customer loyalty, trust, and positive endorsements. • Maintain growth and profitability across product portfolios, regions, and segments. • Foster a robust customer base, ensuring relevance and timely innovation in offerings. • Achieve our sectoral decarbonisation targets by collaborating with customers to transition their businesses to more energy-efficient and low-carbon models. | <ul style="list-style-type: none"> • Enhanced the AmOnline platform to deliver greater convenience, a better service experience, and easier ways for customers to share feedback. • Enhanced actions against scams and fraud with the launching of awareness campaigns such as the Ringgit Thieves mini-series and #JanganKenaScam. • Identified active and passive decarbonisation levers that guide how we can support customers in meeting their sustainability targets. • Enabled SME customers to transition to low-carbon business models by offering targeted financing under BNM's Low Carbon Transition Fund (LCTF) and High Tech and Green Facility (HTG). | <ul style="list-style-type: none"> • Achieved +24 NPS score. • 81% for Customer Satisfaction Score (CSAT). • Achieved 128 million monthly average online transactions (AmOnline) • Achieved 8.3 million transactions on AmAccess Biz, attaining a value of RM91.3 billion. • Increased business banking customer base to over 16,600. • Ringgit Thieves mini-series generated RM15.1 million views, #JanganKenaScam campaign received 88 million impressions. • Formalised green and sustainable financing facilities to advance sustainability adoption. • RM31.8 million in financing disbursed under LCTF and RM130.9 million in financing disbursed under HTG. |
| <p>For Employees</p> <ul style="list-style-type: none"> • Foster a robust learning culture with various development programmes for career advancement and ongoing relevance. • Offer comprehensive benefits that address financial, mental, physical, and social needs. • Cultivating a supportive workplace promoting creativity, diversity, well-being, and work-life balance through flexible arrangements. <p>For AmBank Group</p> <ul style="list-style-type: none"> • Empower a proactive future-ready workforce for enhanced productivity, excellence, and strategic execution through collaboration and communication. • Lead innovation and transformation to maintain market leadership and relevance, by generating and taking new ideas, and converting them successfully into solutions. | <ul style="list-style-type: none"> • Provide structured talent development programmes customised for various employee groups to build business acumen and fast-track leadership growth. • Offered a range of employee benefits, ensuring equal access and reinforcing our commitment to fair treatment and an inclusive workplace. • Provided work-life balance and flexibility through hybrid working arrangements. • Maintained a certified Occupational Safety and Health Management System to safeguard employee well-being and minimise workplace risks across all operations. | <ul style="list-style-type: none"> • Achieved 40% of women in top and senior management. • Female promotion rate rose to 9.8% (from 6.2% in FY2024). • Augmented the list of eligible benefits for AmFlex, a programme that empowers employees to customise their selected benefits. • Introduced an online leadership learning platform, DIRI for nominated employees. • Achieved 574,189 training hours. • 7,411 participants completed sustainability-related learning. • Obtained a participation rate of 97% in the Employee Engagement Index (EEL) survey. |
| <p>For Suppliers</p> <ul style="list-style-type: none"> • Provide stable income streams through AmBank Group's consistent demand for products or services. • Create robust supplier relationships, promoting trust, collaboration and long-term partnerships. • Enhance corporate reputation and branding by providing services to AmBank Group. <p>For AmBank Group</p> <ul style="list-style-type: none"> • Promote and enforce sustainability standards throughout the supply chain. • Build stronger, more reliable relationships through better communication and collaboration, improving supply chain efficiency and resilience. • Foster innovation by encouraging the exchange of ideas and technological advancements. | <ul style="list-style-type: none"> • Upheld procurement policies ensuring transparency, fairness, and sustainability across sourcing and outsourcing activities. • Equipped vendors to measure, report, and reduce environmental impact through training and engagements via the Pantas platform. • Include local suppliers in the procurement processes to drive economic inclusion and community development. | <ul style="list-style-type: none"> • Onboarded 230 vendors onto the Pantas platform. • Contributed RM591.6 million to local suppliers, representing 87% of total suppliers. • Contracted 91% Malaysian-based companies as our suppliers. |

Stakeholder Engagement and Value Creation

| Purpose of Engagement | Engagement Platform & Frequency | Key Expectations | Potential Risks |
|--|--|--|--|
| <p>S4 GOVERNMENT & REGULATORS</p> <p>We collaborate with the government and regulators to ensure we are compliant and remain aligned with national priorities, regulatory expectations, and emerging policy trends that shape the future of financial services and drive sustainable development for the wider economy.</p> <p>Resources FC IC SC</p> <p>Material Matters M1 M2 M3 M4 M5 M6 M7 M8 M9 M10 M11 M12</p> <p>SDGs 3 4 5 8 9 11 12 13 16</p> | <p>Meetings</p> <p>Seminars/ Workshops</p> <p>Feedback on Consultation Papers</p> <p>M Q A</p> | <ul style="list-style-type: none"> Compliance with laws and regulations to ensure financial stability, professional conduct and fair consumer treatment. Ethically manage risks and build resilience against financial crime, cyber threats, and climate change. Adopt responsible banking practices, good governance and compliance. | <ul style="list-style-type: none"> Non-compliance or irregularities could lead to adverse financial or non-financial consequences, including regulatory penalties and damage to reputation and trust. Insufficient readiness for regulatory changes may raise operational costs and affect performance outcomes. |
| <p>S5 COMMUNITIES, CIVIL SOCIETIES & NGOs</p> <p>We engage with communities, civil societies, and NGOs to support inclusion and empowerment. Grounded in local needs, our efforts focus on community development through education, outreach, and direct support.</p> <p>Resources MC HC SC NC</p> <p>Material Matters M5 M12</p> <p>SDGs 2 3 4 8 9 11 12 13 16</p> | <p>FINCO</p> <p>Focus Groups</p> <p>Outreach and Corporate Social Responsibility ("CSR") Programmes</p> <p>P</p> | <ul style="list-style-type: none"> Provide personalised financial solutions for unserved and underserved communities. Support SMEs growth through targeted financial assistance programmes. Drive socio-economic progress by addressing unemployment, enhancing financial literacy, and empowering disadvantaged groups. | <ul style="list-style-type: none"> Risk of reputational damage and limited partnerships due to insufficient community engagement and inclusion. Potential negative impact on local communities from financing activities. |
| <p>S6 SHAREHOLDERS & INVESTORS</p> <p>We maintain close engagement with shareholders and investors as their confidence and long-term capital investments support our ability to grow responsibly. Therefore, we provide them with transparent disclosures to align on performance, governance, and sustainability commitments.</p> <p>Resources FC IC HC SC NC</p> <p>Material Matters M1 M3 M6 M10</p> <p>SDGs 8 9 11 12 13 16</p> | <p>Annual General Meeting</p> <p>Analyst Briefings</p> <p>Investor Roadshow</p> <p>Media Briefings/ Release Meetings</p> <p>Corporate Website</p> <p>IR Mailbox</p> <p>Q A</p> | <ul style="list-style-type: none"> Stable earnings and dividends through asset optimisation with appropriate risk management practices. Integration of sustainability-related considerations for lending and investment practices. | <ul style="list-style-type: none"> Loss of investor confidence stemming from weak financial performance, risk management, or governance. Incorrect financial analysis by analysts or investors may negatively impact stock ratings and share price performance. Possibility of higher capital costs. |

| Value Creation Opportunities | Our Response/Business Initiatives | Value Creation Indicators & Achievements |
|---|---|--|
| <p>For Government & Regulators</p> <ul style="list-style-type: none"> Collaborate and provide insights to influence policymaking decisions. Support awareness efforts on issues affecting customers, such as online scams, financial literacy, sustainable finance and financial inclusion. <p>For AmBank Group</p> <ul style="list-style-type: none"> Promote trust for customer engagement while safeguarding the Group's reputation. Support economic growth through financial stability and governance. Operate domestically with guidance on rules and regulations, ensuring resilience, and agility. | <ul style="list-style-type: none"> Upheld strong corporate governance and compliance to meet all regulatory obligations. Promoted a culture of ethics and compliance across the Group. Integrated sustainability and climate risk regulations progressively into risk management and disclosure practices. Provided access to financial services for underserved and marginalised communities, supporting financial inclusion. | <ul style="list-style-type: none"> Fulfilled regulatory expectations set by BNM, Bursa Malaysia, and the Securities Commission Malaysia. Contributed to various committees and focus groups under the Joint Committee on Climate Change (JC3). Actively engaged with regulators and industry bodies to stay abreast of emerging regulations and standards. Facilitated access to BNM's SME facilities, approved RM213.6 million for Automation and Digitalisation Facility (AFD), Agrofood Facility (AF), and All Economic Sectors Facilities (AES). |
| <p>For Communities, Civil Societies & NGOs</p> <ul style="list-style-type: none"> Empower individuals by creating diverse job opportunities. Improve access to essential services, including education and healthcare. Ensure accessible and inclusive financial services, particularly in rural areas. <p>For AmBank Group</p> <ul style="list-style-type: none"> Promote inclusion by addressing the needs of unserved and underserved communities. Showcase AmBank Group's commitment to community well-being. Strengthen our social license to operate by fostering sustainable partnerships within communities. | <ul style="list-style-type: none"> Led more than 60 CSR and sustainability programmes in FY2025. Provided accessible and comprehensive financial solutions through affordable and low-income financing. Support 42KL's mission of nurturing industry-ready talent, accelerating the nation's digital economy, and strengthening the local tech talent pipeline. | <ul style="list-style-type: none"> Invested over RM2 million in CSR/ Sustainability Initiatives, supporting 27,233 beneficiaries. Disbursed RM1.11 billion in affordable and low-income financing. Contributed RM4.4 million to Zakat. Engaged 193 beneficiaries, including both asnaf and B40 participants under the iTEKAD programme. |
| <p>For Shareholders & Investors</p> <ul style="list-style-type: none"> Responsibly managed financial outcomes resulting in improved dividend payout to shareholders. Exemplify improvement in total shareholder returns leading to an increase in share price and market capitalisation. Delivery of AmBank Group's commitment to sustainability supporting the nation's aspiration to achieve Net Zero emissions by 2050. <p>For AmBank Group</p> <ul style="list-style-type: none"> Access to equity and debt capital markets with improved outlook and lower overall funding costs. Achieve fair ratings and valuation of the Group's shares. | <ul style="list-style-type: none"> Achieved strong loans growth in key business segments. Maintained cost discipline while supporting Winning Together 2029 (WT29) aspirations. Strengthened capital positions through profit growth and retained sufficient overlay reserves. Embedded sustainability and climate considerations into credit, investment, and advisory practices to enable responsible and sustainable decision-making. Develop a Net Zero Transition Plan through sector decarbonisation with metrics and targets. | <ul style="list-style-type: none"> Delivered improved income of RM4.9 billion. Achieved Cost-to-Income (CTI) of 44.6%. Achieved highest reported PATMI of RM2.0 billion, with a ROE of 10.0% and ROA of 1.02%. Recorded Dividend Payout Ratio (DPR) of 50%, equivalent to 30.2 sen per share in FY2025, an increase of 34% YoY. |

Stakeholder Engagement and Value Creation

| Purpose of Engagement | Engagement Platform & Frequency | Key Expectations | Potential Risks |
|---|---|--|---|
| <p>S7 BUSINESS PARTNERS</p> <p>Business partners enable us to access new markets, technologies, and customer segments. We collaborate with them to foster mutual beneficial relationships and co-develop solutions that extend our reach and impact across industries.</p> <p>Resources FC MC SC IC NC</p> <p>Material Matters M1 M3 M5 M11 M12</p> <p>SDGs 2, 3, 8, 9, 10, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100</p> | <p>Meetings</p> <p>Webinars</p> <p>Seminars/ Workshops</p> <p>Roadshows</p> | <ul style="list-style-type: none"> Clear communication of the Group's business strategies and priorities. Creation of strategic partnerships that provide access to specialised talent, skills, and industry knowledge, complementing AmBank Group's capabilities. Uphold ethical business practices as a core principle to guide decision-making. Deliver consistent financial performance that supports long-term growth and value creation. | <ul style="list-style-type: none"> Limited access to tailored and innovative financial solutions. Missed opportunities for market expansion and customer acquisition. |
| <p>S8 MEDIA</p> <p>The media plays a key role in shaping public trust. Therefore, we engage them to communicate our values, performance, and initiatives with transparency and credibility.</p> <p>Resources FC IC SC</p> <p>Material Matters M1 M2 M3 M4 M5 M6 M12</p> <p>SDGs 4, 8, 9, 10, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100</p> | <p>Events</p> <p>Media Releases</p> <p>Interviews</p> <p>Engagements</p> | <ul style="list-style-type: none"> Share accurate, timely, and clear information about the Group's financial performance and strategy. Timely response with correct information, allowing for fair and transparent content. | <ul style="list-style-type: none"> Limited public awareness and visibility of AmBank Group's brand, services, and initiatives. Loss of platforms to promote new products, services, and campaigns, affecting business growth. Incorrect representation of content impacting AmBank Group's reputation. |
| <p>S9 SUSTAINABILITY-CERTIFIED BODIES</p> <p>We collaborate with sustainability-certified bodies to benchmark and strengthen our sustainability performance, leveraging their expertise to drive continuous improvement and credibility in our sustainability journey.</p> <p>Resources FC IC SC NC</p> <p>Material Matters M1 M3 M4 M5 M6 M10</p> <p>SDGs 4, 8, 9, 10, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100</p> | <p>Meetings</p> <p>Audit Assessments</p> | <ul style="list-style-type: none"> Ongoing improvement in sustainability practices. Provide sustainability-related financing products and services. | <ul style="list-style-type: none"> Loss of competitive advantage to more sustainability-focused competitors. |

| Value Creation Opportunities | Our Response/Business Initiatives | Value Creation Indicators & Achievements |
|---|--|--|
| <p>For Business Partners</p> <ul style="list-style-type: none"> • Provide various digital banking solutions, fintech collaborations, advancements in financial technology, and sustainability, including climate-related solutions. • Facilitate networking opportunities for its partners through events, forums, and industry collaborations. <p>For AmBank Group</p> <ul style="list-style-type: none"> • Broaden its service portfolio to include specialised financial services, innovative solutions, and industry-specific expertise. • Create partnerships to increase accessibility to specialised talent, skills, and industry knowledge that complement AmBank Group's capabilities. | <ul style="list-style-type: none"> • Introduced Google Pay to ensure seamless, secure and convenient digital payment experiences for customers, in addition to Apple Pay. • Explore a partnership model to support Foreign Direct Investment (FDI) into key markets such as China, Korea, Japan and Taiwan. • Strengthened supply chain financing (SCF) capabilities and delivery. • Partnered with Bask Bear in blending a warm café environment with financial services. • Continued partnership with Pantas Climate Solutions to provide carbon accounting tool for customers and suppliers. • Provided financing support to CARSOME to access a wider customer base and advance our Retail Banking strategy particularly in the used car financing segment. • Collaborated with Merchantrade Asia to launch a hybrid e-wallet solution. • Entered into a referral arrangement with Alixco, a peer-to-peer financing platform to support alternative financing access for underserved SMEs. | <ul style="list-style-type: none"> • 47,756 registered Google Pay and Apple Pay users. • Onboarded over 30 FDI customers across diverse sectors, generating more than RM63.8 million and RM2.4 billion in loans. • Launched seven SCF programmes and established an SCF Centre of Excellence to drive product development, client engagement, streamlined onboarding. • 293 customers and vendors have registered on the Pantas platform. • Secured RM100 million financing facility for CARSOME Group to expand its liquidity and bolster its capacity for future growth. • Launched a hybrid e-wallet solution that offers customers a combined limit of up to RM50,000 by linking the e-wallet with an AmBank Islamic Hybrid Current Account-i and allows workers to receive their salaries directly into the e-wallet. |
| <p>For Media</p> <ul style="list-style-type: none"> • Regular and direct access to timely and accurate information about AmBank Group's activities, initiatives, and financial performance. <p>For AmBank Group</p> <ul style="list-style-type: none"> • Increase visibility and awareness of the Group's brand and services through media coverage and publicity. • Strengthen AmBank Group's position in the market as a thought leader by sharing insights, expertise, and industry trends through media channels. | <p>Hosting media networking events, such as:</p> <ul style="list-style-type: none"> • Engaged mainstream media through year-long networking with editors-in-chief and business editors across key publications and broadcasters, including Bernama, Utusan Malaysia, New Straits Times, Berita Harian, The Edge, The Star, Astro Awani, and TV3. • Distributed Ramadan iftar meals to on-duty media personnel at RTM and Media Prima. • Delivered festive treats by Ibupreneur to Nanyang Siang Pau, China Press, Oriental Daily, The Edge, and The Star during Christmas and Chinese New Year. • Hosted a Media Get Together event to facilitate C-suite networking with senior media representatives. | <ul style="list-style-type: none"> • Maintained consistent media engagement through press conferences, releases, and interviews. • Ensured fair and balanced coverage of Group initiatives. • Secured media exposure via 58 press releases and communications in FY2025. • Achieved a total Advertising value of RM352,000 and Public Relations (PR) value of RM10.5 million. |
| <p>For Sustainability-certified Bodies</p> <ul style="list-style-type: none"> • Advocate for global sustainability best practices by providing guidance and knowledge sharing with AmBank Group. • Formation of stronger alliances and partnerships within the sustainability ecosystem through AmBank Group's network. <p>For AmBank Group</p> <ul style="list-style-type: none"> • Strengthen AmBank Group's brand image and reputation as a responsible and sustainable financial institution. • Opportunities for innovation in creating sustainable financial products and services, leading to new income streams. • Continuous improvement in best practices in environmental and social standards. | <ul style="list-style-type: none"> • Conducted assurance for the Group's Sustainability Report. • Performed Occupational Safety and Health (OSH) inspection audits. • Aligned AmBank Group's environmental and energy management practices with international, regional, and local standards, ensuring continuous improvement across operations. | <ul style="list-style-type: none"> • Received an 'AA' rating in the MSCI ESG Rating 2024. • Ranked in the Top 25% for ESG ratings among public listed companies in the FTSE Bursa Malaysia EMAS Index. • Achieved 1-star certification for BAG, WAF, and DF3 under the Energy Management Gold Standard (EMGS). • Achieved ISO 14001:2015 certification for MAB. • Maintained ISO 45001:2018 certification for AmBank Group's Occupational Safety and Health (OSH) Management System since 2018. |

Stakeholder Scorecard

| STAKEHOLDER GROUP | INDICATORS | VALUE DRIVERS |
|---------------------------------|--|--|
| CUSTOMERS | Customer Satisfaction Score (CSAT) (%) | Overall customer satisfaction on our products and services |
| | Net Promoter Score (NPS) | Overall customer satisfaction on our products and services |
| | Average online transactions (AmOnline) (monthly) (million) | Growing digital business |
| | Value of transactions (AmAccess Biz) (RM million) | Growing digital business |
| | Volume of transactions (AmAccess Biz) | Growing digital business |
| EMPLOYEES | Employee Engagement Survey (%) | Connecting employees to their work and the organisation |
| | Training hours ¹ | Investing in our people |
| | Women in top & senior management (%) | Progressing women in leadership |
| SUPPLIERS | Local suppliers (%) | Supporting local enterprises |
| | Economic contribution for local suppliers (RM million) | Investing in the local economy |
| GOVERNMENT & REGULATORS | Common Equity Tier 1 (CET1) Capital Ratio (%) ^{2 & 5} | Strengthening capital |
| | Net Stable Funding Ratio (NSRF) (%) | Strengthening stable funding |
| | Net taxes and zakat (RM million) | Contributing to the government |
| COMMUNITIES | Volunteering hours | Advancing community welfare |
| | Community Investment (RM million) | Contributing to society |
| | Number of beneficiaries | Strengthening social well-being |
| SHAREHOLDERS & INVESTORS | Dividend ⁵ (sen) | Improving returns for shareholders |
| | Cost to Income (CTI) (%) | Optimising productivity |
| | Return on Equity (ROE) (%) ^{3 & 5} | Improving returns for shareholders |
| | Profit After Taxation and Minority Interests (PATMI) ⁵ (RM million) | Strengthening business performance |
| | Income (RM million) | Growing financial performance |
| | Share Price (RM) ⁴ | Share price appreciation |
| BUSINESS PARTNERS | Number of enterprises onboarded to Pantas platform | Facilitating improved sustainability practices |
| | Google and Apple Pay users | Promoting digital payment integration |
| MEDIA | Public Relations (PR) value (RM) | Enhancing media exposure and reach |
| SUSTAINABILITY CERTIFIED BODIES | MSCI ESG Rating | Improving ESG rating of an influential rating agency |
| | FTSE4Good Index Series (ESG Rating) | Improving ESG rating of an influential rating agency |

Notes:

¹ Data is reported in the financial year (FY) format starting from FY2025

² Pursuant to BNM's policy documents issued on 15 December 2023, the capital ratios computed from FY2021 to FY2024 had applied the transitional arrangements (TA) on provision for Expected Credit Loss (ECL). Under the TA, the Group was allowed to add back the amount of loss allowance for non-credit-impaired exposures (i.e. Stage 1 and Stage 2 provisions) to CET1 Capital. Effective 1 April 2024, the TA have ended. With effect 1 August 2024, the capital ratios of the Group are computed based on Foundation Internal Ratings Based (FIRB) Approach.

LEGEND

EA External Limited Assurance on
Selected Sustainability Data**BMO** Board and Management Oversight**FS** Financial Information Extracted from FY2025
Audited Annual Financial Statements**RO** Independent Regulatory Oversight**EXT** External Data Sources

| FY2021 | FY2022 | FY2023 | FY2024 | FY2025 | YOY CHANGE | ASSURANCE |
|---|------------|------------|----------------------|------------|------------|--------------------|
| 74 | 79 | 78 | 81 | 81 | = | BMO |
| +14 | +19 | +20 | +27 | +24 | ▼ | BMO |
| 76 | 87 | 89 | 107 | 128 | ▲ | BMO |
| 351 | 20,566 | 50,567 | 73,074 | 91,345 | ▲ | BMO |
| N/A as previously tracked based on monthly average | | 4,421,262 | 6,335,247 | 8,306,421 | ▲ | BMO |
| 93 | 96 | 98 | 98 | 97 | ▼ | EA |
| 397,233 | 460,977 | 323,778 | 940,655 | 574,189 | ▼ | EA |
| 41 | 47 | 41 | 42 | 40 | ▼ | EA |
| 89 | 89 | 92 | 91 | 91 | = | EA |
| 449.3 | 1,069.6 | 656 | 565.8 | 591.6 | ▲ | EA |
| 11.33 | 12.20 | 12.51 | 13.30 | 14.82 | ▲ | BMO/ RO |
| 109.8 | 114.2 | 106.3 | 113.1 | 108.9 | ▼ | BMO/ RO |
| 228.6 | 209.8 | 494.2 | (148.3) ⁶ | 585.9 | ▲ | BMO/ RO/ FS |
| n/a | n/a | n/a | 4,364 | 11,710 | ▲ | MBO |
| 0.92 | 1.36 | 0.70 | 0.90 | 2.00 | ▲ | EA |
| 33,670 | 10,315 | 21,943 | 17,229 | 27,233 | ▲ | EA |
| - | 5.0 | 18.3 | 22.6 | 30.2 | ▲ | BMO/ FS |
| 46.8 | 44.9 | 44.6 | 44.2 | 44.6 | ▲ | BMO/ FS |
| (20.2) | 9.3 | 9.8 | 10.0 | 10.0 | = | BMO/ FS |
| (3,826.5) | 1,502.7 | 1,708.8 | 1,868.1 | 2,001.2 | ▲ | BMO/ FS |
| 4,552.5 | 4,665.0 | 4,711.4 | 4,646.6 | 4,928.9 | ▲ | BMO/ FS |
| 2.93 | 3.71 | 3.75 | 4.19 | 5.60 | ▲ | EXT |
| n/a | n/a | n/a | 192 | 293 | ▲ | EA |
| n/a | n/a | 15,025 | 29,712 | 47,756 | ▲ | BMO |
| 11,328,024 | 10,495,720 | 12,070,442 | 10,137,564 | 10,527,792 | ▲ | BMO/ EXT |
| A | AA | AA | AA | AA | = | EXT |
| 3.7 | 2.7 | 3.8 | 3.8 | 3.7 | ▼ | EXT |

³ Adjusted for non-controlling interests.⁴ Closing share price as at end of the last trading day of financial year.⁵ The Group's performance for FY2021 had been significantly impacted by major events which unfolded during the financial year, namely the COVID-19 pandemic and the RM2.83 billion settlement with the Government of Malaysia in relation to historical transactions by 1Malaysia Development Berhad (1MDB) and its related entities.⁶ Tax credit received in FY2024.

Winning Together

*with Heart and
Purpose*

Sustainability is embedded into every part of our growth and operations, reflecting AmBank Group's legitimacy to operate. As we grow as a financial institution, we continue to reinforce our brand through responsible practices that represent our values and aspirations. This lies at the heart of our commitment to Shaping Tomorrow Together through our first ever Net Zero Transition Plan. Our sustainability strategy and net zero commitment are supported by targeted initiatives which aims to drive climate resilience, mobilise sustainable finance and promote positive impact.

We champion social causes that address pressing issues such as health, education, poverty, disability, and environmental equity. These efforts are further supported by inclusive ways of working that shape a culture of purpose, accountability, and care. By aligning our operations with these priorities, we are creating long-term value and building a future that is sustainable, responsible, and shared by all.



Your Bank. Malaysia's Bank. AmBank.™



Sustainability at AmBank Group

Sustainability is integral to how we win together with our stakeholders. We embed sustainability principles across our operations to drive responsible growth, financial resilience, and inclusive impact. Guided by our Winning Together 2029 (WT29) strategy, we focus on delivering measurable outcomes through responsible banking, conscious self-conduct, and positive societal impact, while supporting Malaysia's broader transition to a low-carbon and equitable economy.

OUR SUSTAINABILITY JOURNEY

AmBank Group began its sustainability journey over seven years ago, demonstrating a strong commitment to integrating sustainable practices across its operations. Throughout this period, we have continually enhanced our sustainability framework and practices, aligning them with global standards and addressing stakeholder expectations to drive positive impact and long-term value.

FY2017/18

Laying the Groundwork

- Formation of Sustainability Working Group (SWG)
- Introduced and published a Sustainability Statement, 3 Sustainability Themes and 10 Sustainability Material Matters
- Identified 4 United Nations Sustainable Development Goals (UN SDGs) as focus areas
- Initiated GHG Emissions reporting for Scope 1 and 2

FY2019

Setting Priorities & Policy Direction

- Established a Group Environmental Policy
- Identified 9 UN SDGs as focus areas
- Launched the Energy Efficiency Plan and the Responsible Sourcing and Green Procurement for Supplier's Onboarding Programme

FY2020

Building Climate Structures

- Established the Environmental Practice Guide
- Became a member of the Joint Committee on Climate Change (JC3)

FY2023

Advancing Sustainability Leadership

- Became an official supporter of the Task Force on Climate-Related Financial Disclosures (TCFD)
- The first Malaysian financial institution to be awarded the Energy Management Gold Standard
- Participated in the Bursa Carbon Exchange's inaugural electronic auction
- Became the exclusive banking partner with PANTAS Climate Solutions on Bank Negara Malaysia (BNM)'s Greening Value Chain Programme
- Commenced co-chairing the Risk Management Sub-Committee under JC3

FY2022

Embedding ESG into Business Practice

- Established the Energy Management Practice Guide
- Launched an Environmental Sustainability Webinar Series
- Developed 8 sector-specific ESG risk assessments
- Launched 3 Sustainable and Responsible Investment (SRI)/ ESG-linked funds
- Subscribed to Renewable Energy Certificate for electricity supplied by Sarawak Energy
- Subscribed to the Green Electricity Tariff by Tenaga Nasional Berhad

FY2021

Institutionalising Sustainability Governance

- Formalised the Group's Sustainability Framework
- Established Group Sustainability Council
- Introduced Sustainability Key Performance Indicators
- Identified 10 UN SDGs as focus areas
- Commenced Green Financing tracking
- Developed the Group's Prohibition List
- Launched pilot Climate Change and Principle-based Taxonomy initiative
- Developed the Green Financing Guideline

FY2024

Strengthening Climate Risk Capabilities

- Enhanced sustainability governance structure through the Group Sustainability and Climate Risk Council (GSCRC) to address climate risks and opportunities
- Appointment of the Chief Sustainability Officer (CSO)
- Hosted our first International ESG Conference
- Disclosed and reported on voluntary qualitative TCFD Disclosures
- Enhanced Climate Change and ESG Risk Assessment
- Appointed a Head of Enterprise and Climate Risk, reporting to CSO and Group Risk
- Commenced work on the Climate Risk Management and Scenario Analysis (CRMSA) implementation

FY2025

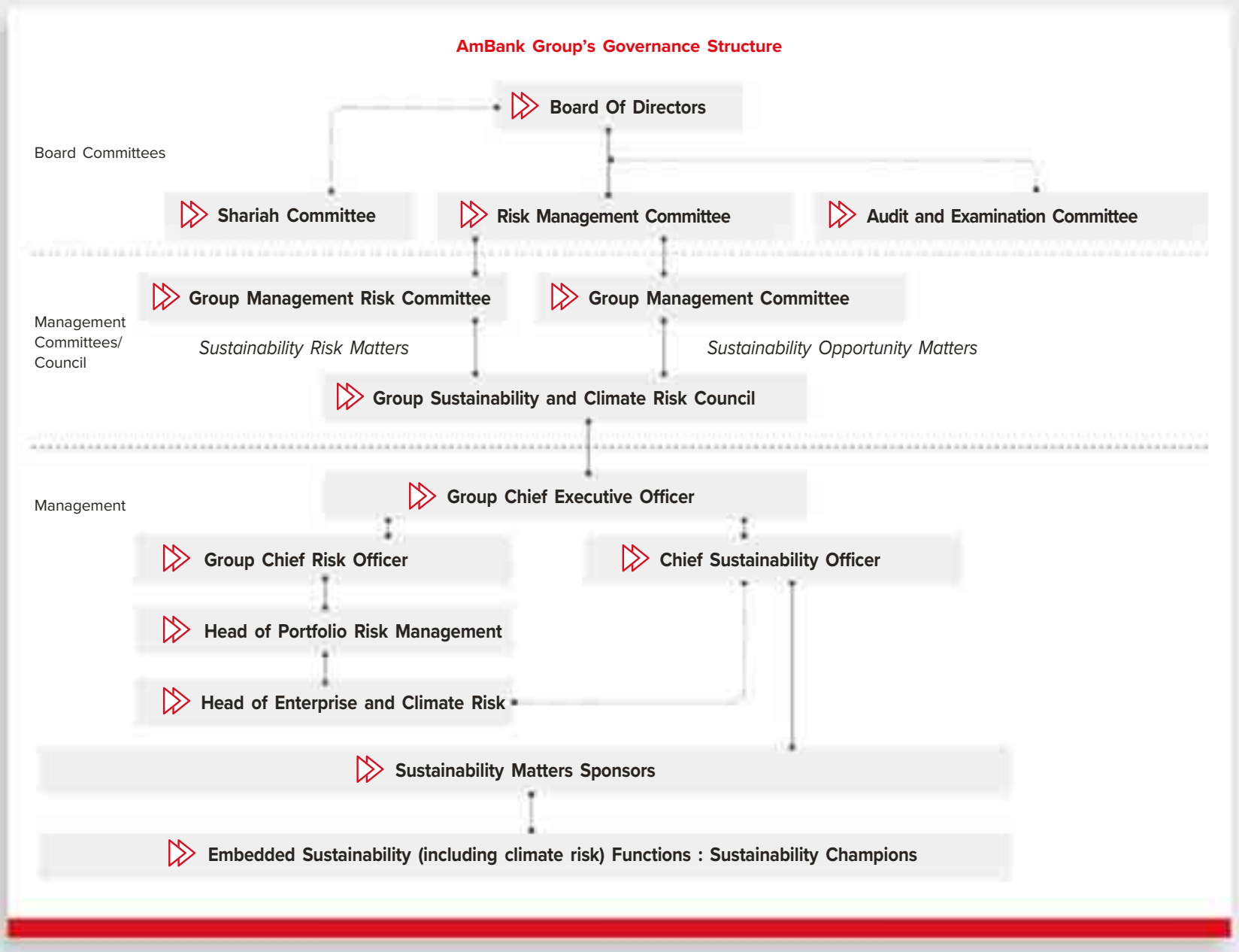
Accelerating Net Zero Transition

- Built capacity and capability on Sustainable and Climate Finance, and Sector Specific Risks & Opportunities
- Developed Net Zero Sectoral Pathways and Position Statements for select hard-to-abate sectors
- Developed the Sustainable Finance Product Framework and Sustainable, Transition and Green Financing Guideline
- Engaged with customers in the hard-to-abate sectors to understand their journey and commitments
- Computed the Group's Scope 3 Financed Emissions
- Completed CRMSA requirements and moved to portfolio monitoring on climate risk
- Commenced the Climate Risk Stress Testing exercise
- Began preparation for ISSB S1 and S2 disclosures adoption



Sustainability Governance & Oversight

The Group's sustainability governance is built on a foundation of accountability and strategic oversight. By embedding climate action within our broader sustainability framework, we ensure effective leadership in managing sustainability risks and advancing low-carbon ambitions.



To learn more about AmBank Group's Sustainability and Climate Risk Governance, please refer to page 25 of the Sustainability Report 2025.

The Board is accountable and responsible for the strategic sustainability pillar, covering Environmental (including climate), Social, and Governance (ESG) risks and opportunities. As the highest authority within this structure, the Board emphasises the 'tone from the top' that is critical for embedding sustainability across all operations and decision-making.

To further support the Board committees, the Group Management Risk Committee (GMRC) and the Group Management Committee (GMC) looks into matters related to sustainability risks and opportunities respectively, and the associated frameworks, policies and proposals, while the Group Sustainability & Climate Risk Council (GSCRC) develops and implements sustainability-related strategies, as well as recommends sustainability performance indicators into the scorecard of Senior Management, including tracking their progress.

Our Sustainability Framework

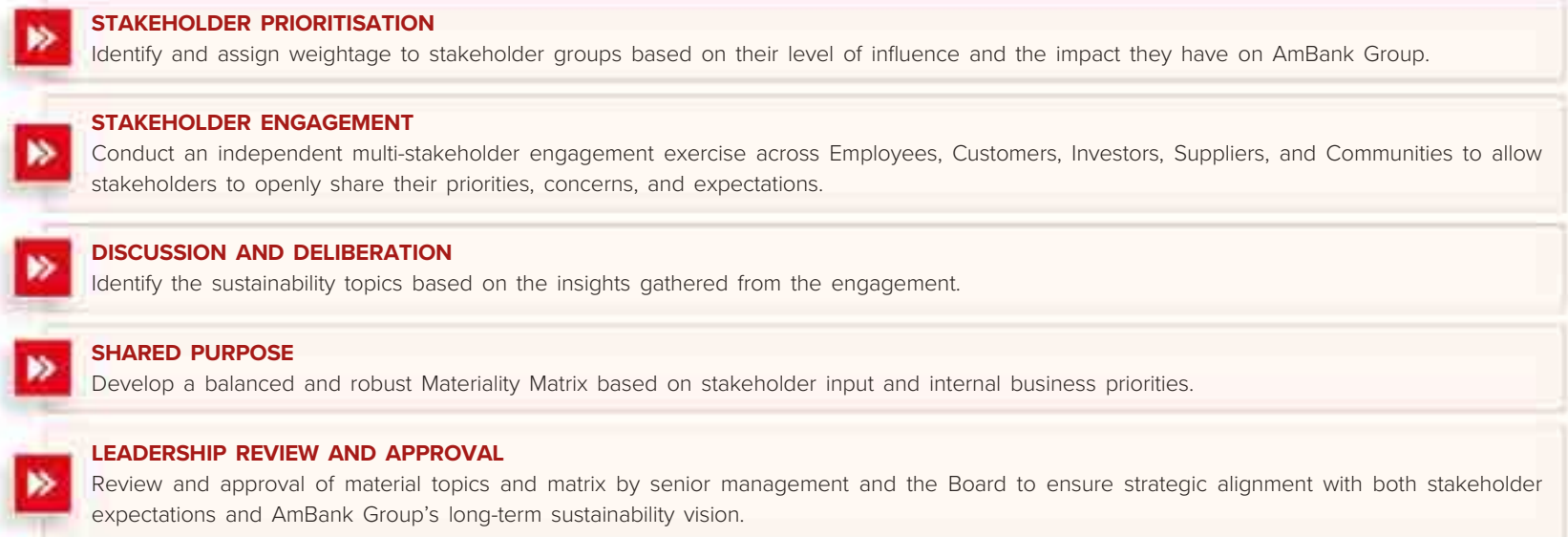
Our Sustainability Framework provides the foundation for embedding sustainability and Value-Based Intermediation (VBI) principles across the Group. It aligns strategy, governance, risk management, and performance across all businesses and subsidiaries, ensuring we deliver impact through our three sustainability themes.



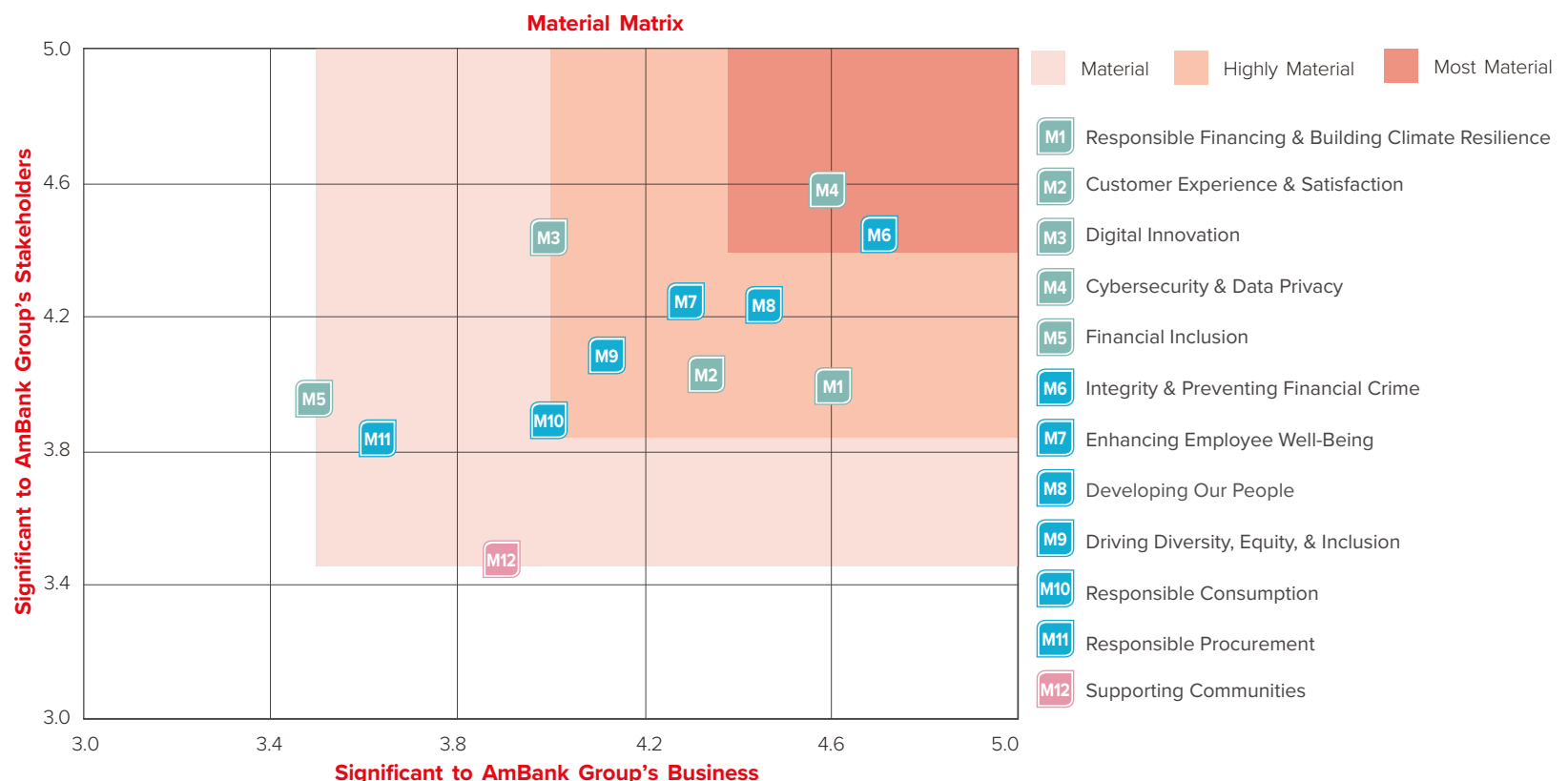
Sustainability Material Matters

Our approach to sustainability is guided by the issues that matter most—both to our stakeholders and our long-term success. By identifying and prioritising material topics, we ensure that our strategies remain focused, relevant, and aligned with emerging risks, opportunities, and stakeholder expectations. These insights shape how we allocate resources, manage impact, and create value across our ecosystem. We conduct a formal materiality assessment every two years or as needed, with the most recent assessment completed in FY2024.

MATERIALITY PROCESS



The Group has identified 12 sustainability material topics which are categorised into three core sustainability themes, reflecting their relevance to both the business and our stakeholders. These topics form the foundation of our sustainability strategy, guiding decision-making, risk management, and performance monitoring across the Group.



Sustainability Material Matters

M1 RESPONSIBLE FINANCING & BUILDING CLIMATE RESILIENCE

DEFINITION

Offering innovative and competitive products that embed sustainability within financing decisions to mitigate risks and drive positive impact.

WHY IS IT IMPORTANT

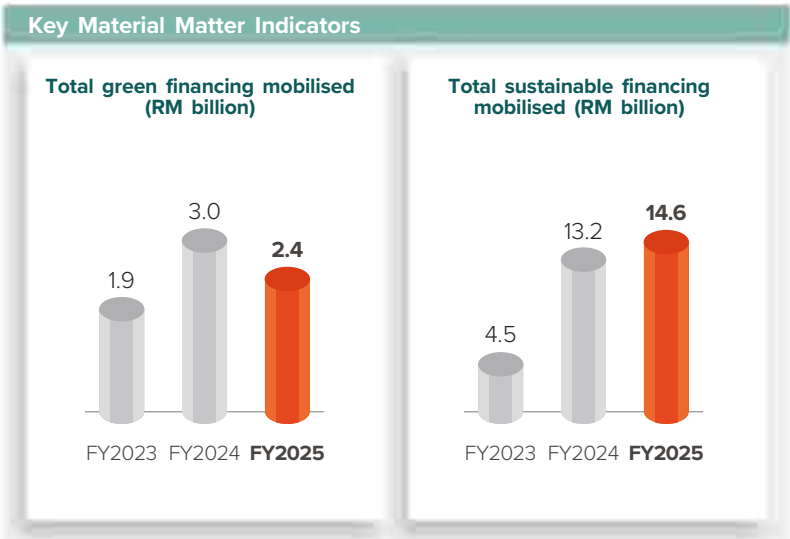
Responsible financing and building climate resilience safeguards asset quality, and meets growing demand for sustainable lending amid rising climate risks.

APPROACH

Deliver financing solutions guided by the Net Zero Transition Plan (NZTP), with the Sustainable Finance Product (SFP) Framework, and Sustainable, Transition, and Green (STG) Financing Guideline to support customers in their transition to a low-carbon economy.

2025 PERFORMANCE SNAPSHOT

- **Climate Planning:** Launched the NZTP with targets and position statements to guide responsible decarbonisation, especially in hard-to-abate sectors.
- **Sustainable Solutions:** Expanded Sustainability-Linked Financing (SLF) offerings, providing pricing incentives or reduction in interest/profit rates to businesses meeting sustainability targets as well as GHG accounting tools. This is supported by our SFP Framework and internal guidelines to help customers transition.
- **Customer ESG Maturity Assessment:** Introduced an ESG Progress Tracker to assess customer’s sustainability maturity, facilitate customer engagement, and tailor financing and advisory support, with a focus on climate transitioning of select hard-to-abate sectors.
- **Sustainable Investment Integration:** Strengthened sustainable investments via AmlInvest, with ESG criteria embedded across investments, and a growing suite of sustainability-themed funds.



RISKS

Supporting businesses that fall short in environmental stewardship, social responsibility or governance standards may compromise our commitment to sustainability and affect customer repayment and collateral values.

OPPORTUNITIES

Offering financial solutions that support environmental and social responsibility, positions us to tap into emerging markets, including green technologies and low-carbon transition sectors.

OUTLOOK

We will continue to support Malaysia’s climate transition by ensuring that our products and services — create long-term value for both customers and society, while managing our risks and ensuring alignment with stakeholders’ sustainability expectations.

Resources:

FC IC SC NC

Strategy:

S

Stakeholders:

S1 S4 S6 S7

Risks:

R2 R3 R4 R6

UN SDGs:

To learn more about Responsible Financing & Building Climate Resilience, please refer to pages 68 to 85 of the Sustainability Report 2025.

M2 CUSTOMER EXPERIENCE & SATISFACTION

DEFINITION

Ensuring we meet evolving customer needs and safeguard their financial interests, building the foundation for loyalty and trust, while consistently delivering excellent service.

WHY IS IT IMPORTANT

Satisfied customers are more likely to maintain existing relationships and explore new financing solutions and reinforce our reputation as a trusted, customer-centric institution.

APPROACH

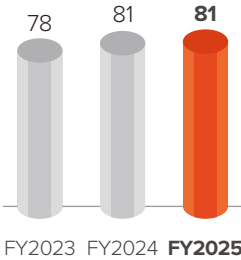
We are guided by AmBank Group's Customer Service Charter to uphold service excellence that reflects our commitment to customer-centricity. Through targeted data collection based on customer demographics, we identify key trends and insights that inform continuous enhancements to our products and services.

2025 PERFORMANCE SNAPSHOT

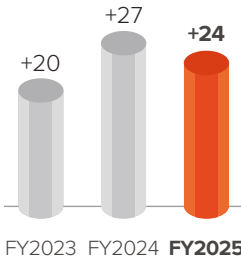
- SME-Centric Business Banking:** Supported over 14,500 businesses via AmBank BizCLUB, and generated over RM5 billion in income through targeted SME sector initiatives.
- Customer-Centred Investment Experience:** Launched the AmOnline portal, published the first AmInvest Yearbook (2025), and led SRI investing with over RM4 billion in assets under management and certified ESG funds.
- Lifestyle-Integrated Banking:** Opened the 8th Bask Bear café banking outlet.
- Supporting SME Expansion:** Launched a One Stop FDI Centre to support investors with trade financing, capital markets access, and green financing.

Key Material Matter Indicators

Customer Satisfaction Score (CSAT) (%)



Net Promoter Score (first ranking)



RISKS

Inability to keep pace with evolving customer expectations and digital preferences may weaken engagement, erode loyalty, and drive attrition.



OPPORTUNITIES

Investing in superior customer experience fosters meaningful customer relationships, strengthens brand loyalty, and positions us as the financial institution of choice.



OUTLOOK

Our long-term strategy centres on expanding digital capabilities, enhancing service efficiency, and delivering personalised financial solutions—leveraging data-driven insights and operational excellence to anticipate evolving customer needs and provide seamless financial experiences.

Resources: FC MC HC IC SC

Strategy: D OE S

Stakeholders: S1

Risks: R1 R5 R6

UN SDGs: 8 9 10 13

To learn more about Customer Experience & Satisfaction, please refer to pages 86 to 91 of the Sustainability Report 2025.

Sustainability Material Matters

M3

DIGITAL INNOVATION

DEFINITION

Enhancing our stakeholder experience through digital solutions and transformation, to create seamless interactions across channels.

WHY IS IT IMPORTANT

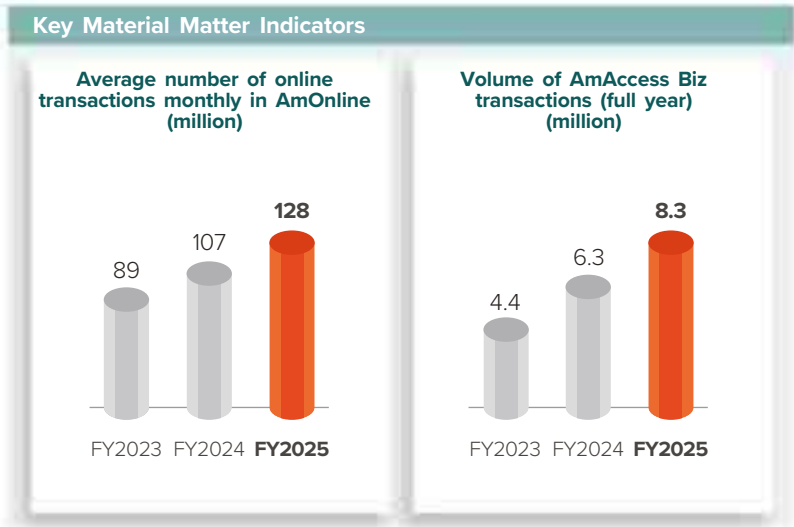
In an increasingly digital landscape, digital innovation is crucial to expanding customer reach and boosting operational efficiency, which benefits both employees and stakeholders.

APPROACH

Aligned with AmBank's Digital Innovation Strategy 2025, we are accelerating digital integration across our services. By harnessing Artificial Intelligence (AI), robotic process automation, and other emerging technologies, we aim to elevate customer experience and optimise operational efficiency.

2025 PERFORMANCE SNAPSHOT

- Strategic Leadership and Partnerships:** The creation of a senior position – Group Chief Fintech & Technology Officer (GCFTO) to lead fintech partnerships and drive digital transformation.
- Accelerated Digital Adoption Across Platforms:** Digital usage surged with AmOnline and AmAccess Biz growth. We launched a new version of our mobile banking, AmOnline 3.0, increasing registered users by 8%.
- Sustainability and Governance-Driven Transformation:** Digital efforts support sustainability goals, backed by robust governance for secure tech adoption.
- Robust AI Governance Structure:** Developed the AI Governance Framework to ensure alignment of AI with the values, principles and norms of the bank and its stakeholders.
- Digital Payment Integration:** 3,948 Google Pay users and 43,808 customers linked to Apple Pay.



RISKS

System outages, platform instability, or technical glitches may disrupt transactions and digital services, resulting in a poor customer experience and potential reputational damage.

OPPORTUNITIES

Leveraging digital tools enhances service delivery, expands market reach, and strengthens customer engagement.

OUTLOOK

The Group's digital roadmap focuses on enhancing digital platforms in the short term, advancing payment solutions and paperless banking in the medium term, and leveraging emerging technologies and SME support for long-term fintech leadership.

M4 CYBERSECURITY & DATA PRIVACY

DEFINITION

Ensuring resilience against potential cybersecurity and privacy threats through robust data security systems and stringent measures, thus protecting stakeholder data and financial well-being.

WHY IS IT IMPORTANT

Data privacy and security is critical in protecting sensitive customer information, especially amid the growing digital ecosystem.

APPROACH

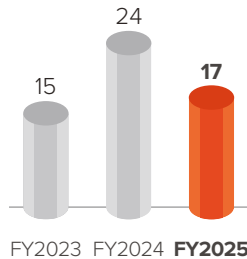
Through our Cyber Risk Strategy, we adopt a predictive security approach to stay ahead of emerging threats. Our multi-layered Cyber Risk Management Framework combines advanced technologies, real-time monitoring, and reinforced security policies to defend against cyber-attacks while ensuring regulatory compliance.

2025 PERFORMANCE SNAPSHOT

- **Upgraded Security Operations Centre (SOC 2.0):** Automated threat detection, real-time incident response, and Council of Registered Ethical Security Testers (CREST) certification.
- **Established Digital Data Governance Framework & Data Protection Controls:** Strengthened data protection, regulatory compliance, and breach detection for high-risk users.
- **Introduced eBanking Fraud Protections:** AmSecure token, device binding, and a 12-hour cooling-off period for safer online transactions.
- **Launched “Kill Switch” Self-blocking Feature:** Customers can instantly disable AmOnline access during suspected security breaches.
- **Enhanced Insider Threat Detection:** Using user behaviour analytics and expanded real-time monitoring for proactive risk mitigation.
- **Launched AmVault Savings Account/-i:** Offers customers the option to deposit their funds conveniently through online transfers, with withdrawals requiring in-person verification.

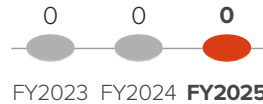
Key Material Matter Indicators

Number of Complaints Received and Resolved on Breaches of Customer Privacy and Losses of Customer Data*



* Bursa Common Indicator

Fines or Penalties Related to Cybersecurity



RISKS

Cyber threats and data breaches may disrupt operations and erode stakeholder confidence in our ability to safeguard information.



OPPORTUNITIES

Building a secure digital ecosystem enables us to protect customer data while supporting safe and seamless digital experiences.



OUTLOOK

We aim to strengthen cybersecurity through advanced technologies, regulatory compliance, and employee training, with plans to leverage AI, establish autonomous security operations, and enhance collaboration for improved threat response.

Resources: FC MC HC IC

Strategy: OE S

Stakeholders: S1 S4

Risks: R1 R5 R6

UN SDGs: 8 9 16

To learn more about Cybersecurity & Data Privacy, please refer to pages 99 to 103 of the Sustainability Report 2025.

Sustainability Material Matters

M5 FINANCIAL INCLUSION

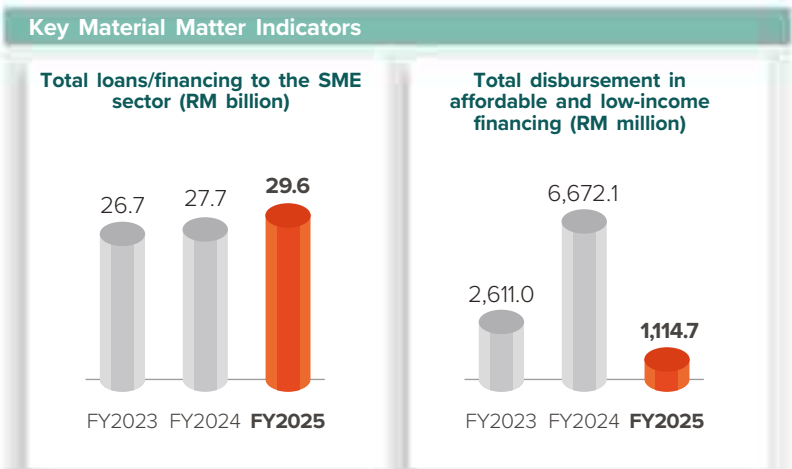
DEFINITION
Offering responsible and sustainable delivery of financial products and services to underserved and unserved markets, ensuring accessibility for all.

WHY IS IT IMPORTANT
Focusing on underserved communities is fundamental in fostering equitable economic growth and stability while unlocking new income streams beyond traditional segments.

APPROACH
We promote financial inclusion through personalised financial services and providing access to government-backed schemes to B40 groups, SMEs, and underserved communities. Grounded in our customer lending policies, we uphold responsible lending standards that advance financial inclusion without compromising fiscal discipline.

2025 PERFORMANCE SNAPSHOT

- AmBank BizCLUB:** Engaged over 14,500 businesses through conferences, dialogues, and BizRACE to drive SME growth, with more than RM7 million invested in **SMEs capacity building**.
- AmAccess Biz Onboarded over 52,000 SMEs:** Enabling RM91.3 billion in digital transactions and enhancing financial accessibility for small businesses.
- iTEKAD Programme Empowered 193 B40 & Asnaf Micro-entrepreneurs:** Combining seed capital with structured training in areas such as food entrepreneurship and farming.
- Association of Banks in Malaysia CSR Awards 2024:** Secured awards in Women’s Empowerment and Inclusive Economic Growth for Ibupreneur and BizCLUB initiatives.
- Support financial resilience of SMEs:** Disbursed RM1.1 billion in various government financing schemes.



RISKS
Inadequate financial inclusion efforts may hinder our role in nation-building by limiting access to economic opportunities for underserved communities.

OPPORTUNITIES
Serving unserved and underserved segments drives inclusive economic participation while opening untapped markets.

OUTLOOK
We will expand SMEs financing through digital lending and strategic partnerships, focusing on tailored solutions and regional growth in the near term, with a long-term goal of positioning SMEs as a core growth engine.

Resources:

FC MC SC

Strategy:

D S

Stakeholders:

S1 S4 S5 S7 S8

Risks:

R2 R5 R6

UN SDGs:

8 9 10 11 12 13 14 15 16 17

To learn more about Financial Inclusion, please refer to pages 104 to 108 of the Sustainability Report 2025.

M6

INTEGRITY & PREVENTING FINANCIAL CRIME

DEFINITION

Upholding rigorous corporate governance, compliance with laws, regulations and Shariah standards, with a commitment to stringent anti-money laundering practices, ethical operations, transparency, accountability, and integrity.

WHY IS IT IMPORTANT

Preventing financial crime and misconduct reinforces trust among stakeholders, ensures regulatory confidence, and lays the foundation for long-term success.

APPROACH

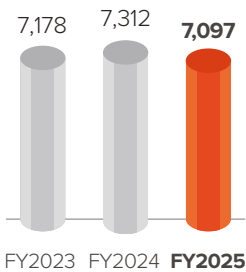
Guided by robust policies that align with regulatory requirements including AmBank Group’s Code of Conduct, Anti-Bribery and Corrupt Practices (ABCP) Policy, AmBank Group Anti-Money Laundering, Counter Financing of Terrorism, Counter Proliferation Financing and Targeted Financial Sanctions Policy, and Whistle-blower Protection and Report Investigation Policy, we foster a culture of integrity.

2025 PERFORMANCE SNAPSHOT

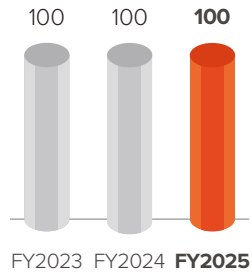
- Enhanced Capability of Detecting Deepfakes:** Collaborated with Electronic KYC (eKYC) solutions providers to implement a more robust e-KYC biometric verification safeguard.
- Strengthened Position as Industry Thought Leader:** Developed and implemented a mule redressal framework with BNM and industry peers, ensuring customer protection and establishing grievance redressal mechanisms for fraud victims.
- Fraud Prevention Campaigns:** Ran #JanganKenaScam and Ringgit Thieves campaigns, reaching over 21 million views to combat fraud.
- Strengthened AML:** Successfully implemented AML system threshold optimisation for AmBank and AmBank Islamic, leading to more accurate detection of suspicious activities and increased operational efficiency.

Key Material Matter Indicators

Total number of AmBankers who received communication and training on anti-corruption policies and procedures



Percentage of operations assessed for corruption-related risks (%)*



* Bursa Common Indicator



RISKS

Unethical conduct or failure to report suspicious activities may lead to regulatory fines, penalties and weaken stakeholder confidence.



OPPORTUNITIES

Enabling secure, transparent reporting of misconduct fosters stakeholder trust and upholds a strong culture of ethical governance.



OUTLOOK

Recognising the growing complexity of financial crimes, we will continue to enhance our detection and prevention capabilities through advanced technology, ethical practices, and stronger due diligence—while reinforcing regulatory alignment.

Resources: FC MC HC IC SC

Strategy: D OE S

Stakeholders: S1 S2 S4 S5 S6

Risks: R1 R5 R6

UN SDGs: 16

To learn more about Integrity & Preventing Financial Crime, please refer to pages 109 to 116 of the Sustainability Report 2025.

Sustainability Material Matters

M7 ENHANCING EMPLOYEE WELL-BEING

DEFINITION

Providing a safe and healthy environment that promotes work-life balance, fostering a positive culture to support employee physical and mental well-being.

WHY IS IT IMPORTANT

Employee well-being is vital to fostering a resilient and motivated workforce that drives productivity and long-term organisational resilience.

APPROACH

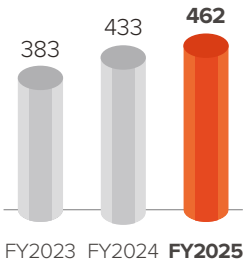
We take a holistic view of employee well-being, focusing on four key dimensions: financial, physical, mental and social. This approach is guided by two key frameworks – our Occupational Safety and Health (OSH) Framework and our Well-Being Framework, demonstrating our commitment to providing a safe and supportive work environment.

2025 PERFORMANCE SNAPSHOT

- Financial Education Initiatives:** Conducted financial planning workshops, covering budgeting, savings, investments, and financial goal setting to improve financial literacy.
- Health & Wellness Campaigns:** Launched IAMSihat, offering free cancer screenings for over 300 female employees and fitness challenges.
- Mental Wellness Programmes:** Tailored initiatives for employees, covering wellness education, stress management, and professional mental health support.
- ISO Certifications for Safety:** Achieved ISO 45001:2018 certification for selected offices and have an OSH Management System covering all employees.
- Balancing Work & Family Responsibilities:** Established the AmBank Little Explorer (ALEX) Childcare Centre to support employees with a reliable childcare solution.

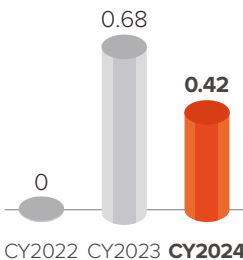
Key Material Matter Indicators

Number of workers trained in health and safety standards*



* Bursa Common Indicator

Lost time injury incident rate (LTIR)*



* Reported according to Calendar Year to align with the Department of Occupational Safety and Health (DOSH) reporting requirements

RISKS

An unproductive work environment impacts performance through lower productivity, higher turnover, and reduced employee engagement.

OPPORTUNITIES

Prioritising employee well-being enhances morale and productivity, cultivates a positive workplace culture, and reinforces long-term organisational resilience.

OUTLOOK

We will continue to build a culture of excellence by enabling flexibility, promoting wellness and fostering deeper engagement.

Resources: FC HC SC NC

Strategy: S

Stakeholders: S2 S4

Risks: R1 R6

UN SDGs: 3 8

M8 DEVELOPING OUR PEOPLE

DEFINITION

Providing employees with well-defined career development and training programmes that build a skilled and resilient talent pool.

WHY IS IT IMPORTANT

A future-ready workforce powers progress – meeting rising stakeholder expectations, boosting engagement, and keeping us ahead in a competitive landscape.

APPROACH

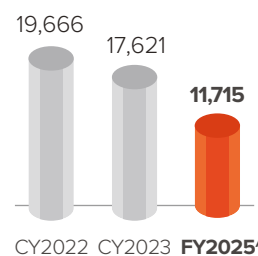
We cultivate a culture of continuous learning and high performance by adhering to our Learning and Development (L&D) Principles, supported by fair compensation and performance recognition. Aligned with Bank Negara's Future Skills Framework, our L&D Strategy is designed to future-proof our workforce.

2025 PERFORMANCE SNAPSHOT

- **Leadership, Graduate & Early Career Programmes:** Reached over 340 employees through our four leadership and key graduate programmes.
- **Targeted Learning by Business Divisions:** Dedicated academies and structured training programmes across our key business divisions covering retail banking, wholesale banking and business banking, with participation from 693 employees in FY2025.
- **Digital Skills Development:** Focus on enhancing digital capabilities through AmBank's Digital Academy, offering training in Generative AI, data analytics, and cybersecurity, with 767 employees trained.
- **Employer Recognition & Rankings:** Ranked 9th in Malaysia's Top 100 Leading Graduate Employers and 4th in Banking & Finance.
- **Sustainability Learning Programme:** Developed a structured learning pathway to ensure employees acquire the necessary knowledge for Group-wide sustainability strategy implementation, with 6,852 employees trained.

Key Material Matter Indicators

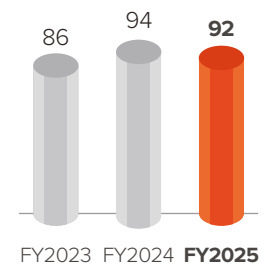
Total expenditure on training and development (RM thousand)*



* Bursa Common Indicator

^ For consistency, data is reported in FY format starting from FY2025

Talent retention rate (%)



RISKS

Inability to attract and nurture the right talent may create capability gaps and disruption to business continuity in a changing market.



OPPORTUNITIES

Targeted professional development opportunities equip employees with future-ready skills and strengthen workforce agility.



OUTLOOK

As roles continue to evolve, we will strengthen our learning approach by embedding Individual Development Plans into performance reviews, launching mentorship programmes, and enhancing accessibility to ensure employees develop and apply future-ready skills.

Resources: **FC** **HC** **SC**

Strategy: **D** **OE** **S**

Stakeholders **S2**

Risks: **R1** **R5** **R6**

UN SDGs: **4** **8**

To learn more about Developing Our People, please refer to pages 127 to 139 of the Sustainability Report 2025.

Sustainability Material Matters

M9 DRIVING DIVERSITY, EQUITY, & INCLUSION (DEI)

DEFINITION

Encouraging an inclusive workplace culture that values and treats all employees equally, irrespective of differences in age, gender, race, or social background and promotes fair remuneration for all.

WHY IS IT IMPORTANT

A diverse workforce brings fresh perspectives that spark innovation while fostering inclusivity and strengthening responsible business practices.

APPROACH

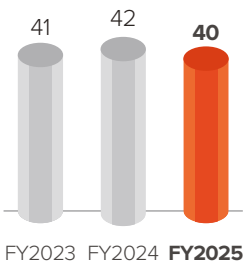
We uphold 'A Fair and Respectful Workplace' as outlined in AmBank Group's Code of Conduct. Our DEI strategy focuses on attracting and developing diverse talent, raising internal awareness, and collaborating with external partners to advance diversity and inclusion.

2025 PERFORMANCE SNAPSHOT

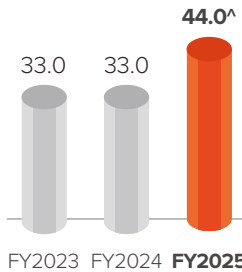
- Leadership-Driven DEI Culture:** Senior leadership actively championed diversity, equity, and inclusion, embedding DEI principles into decision-making.
- Fair Compensation & Pay Equity:** Established equitable pay structures that ensure all employees are compensated based on their skills, responsibilities, and contributions through regular audits and structured reviews.
- Honouring Years of Service:** Recognised 1,182 AmBankers achieving significant service milestones with the Group at the AmBank Group Long Service Awards.
- Women Empowerment:** Celebrated women by organising events to drive awareness, promote wellbeing, and support female-owned micro-entrepreneurs.

Key Material Matter Indicators

Female representation in top and senior management (%)



Female representation on the Board of Directors (BoD)* (%)



* Bursa Common Indicator
^ as at 30 June 2025

RISKS

Lack of inclusiveness may hinder the ability to build and retain high-performing, diverse teams and reduce organisational competitiveness.

OPPORTUNITIES

Fostering an inclusive environment can lead to higher employee engagement, improved morale, and team effectiveness.

OUTLOOK

To build a culture where everyone can thrive, we will broaden recruitment channels, enhance development opportunities, and deepen community engagement to strengthen inclusivity and impact.

M10 RESPONSIBLE CONSUMPTION

DEFINITION

Fostering environmental responsibility by measuring our greenhouse gas (GHG) emissions and implementing effective emission reduction programmes to manage and minimise our environmental impact.

WHY IS IT IMPORTANT

As financial stewards, we lead by example in reducing emissions to support our long-term sustainability strategy and contribute to the broader low-carbon transition.

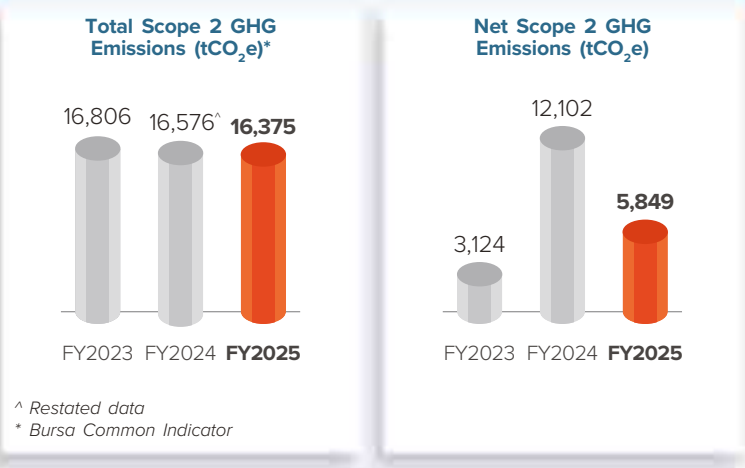
APPROACH

To advance our Net Zero 2050 agenda, we focus on measurable impact—aligning with science-based targets and driving resource efficiency. Our efforts prioritise energy and waste reduction, guided by international standards and internal policies such as the Group Energy and Environmental Policies.

2025 PERFORMANCE SNAPSHOT

- **Managing Enterprise Emissions:** Committed to achieving Carbon Neutrality (Scope 1 and 2) by 2050, with FY2024 identified as baseline year.
- **Leading the Industry through Energy Management Excellence:** Received the prestigious Energy Management Gold Standard (EMGS) certification for Menara AmBank (MAB) and achieved globally recognised ISO 14001:2015 certification.
- **Energy Management:** Conducted Energy Efficiency Audits on four main buildings to optimise energy usage and reduce emissions.
- **e-Waste Recycling Collaboration:** Partnered with Group IT, Admin Control Unit, and Global Commercial Real Estate Services (CBRE) for responsible disposal and recycling of e-waste in compliance with Department of Environment (DOE) regulations.
- **Enhanced Emission Tracking:** Expanded boundary of emissions tracking, which now includes employee commuting and waste directed to disposal.

Key Material Matter Indicators



RISKS

Uncontrolled resource use may reduce operational efficiency and increase GHG emissions in the absence of transition plans and monitoring.



OPPORTUNITIES

Tapping into active levers such as Energy Efficiency and Renewable Energy Initiatives and passive levers such as National Grid Decarbonisation, Green Energy Tariffs, Energy Certificates (RECs) and Carbon Credits to achieve Carbon Neutrality.



OUTLOOK

Approach to carbon neutrality by 2030 involves accelerating energy efficiency and renewable initiatives across our operations.

Resources: FC MC NC

Strategy: S

Stakeholders: S2 S3 S4 S6 S9

Risks: R6

UN SDGs: 9 12 13 14 15

Sustainability Material Matters

M11 RESPONSIBLE PROCUREMENT

DEFINITION

Establishing a fair and responsible procurement system that empowers suppliers and incorporates sustainability into the supply chain.

WHY IS IT IMPORTANT

Responsible procurement ensures supplier practices align with our sustainability commitments while supporting the growth of local communities.

APPROACH

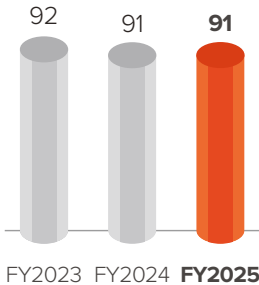
We embed sustainability criteria into selection and prioritise local sourcing. Guided by the Supplier Code of Conduct (SCOC), we expect ethical, sustainable practices, reinforced through risk assessments and transparent reporting.

2025 PERFORMANCE SNAPSHOT

- Sustainable Procurement Practices:** Assisted SME suppliers by offering technical advisory services and access to GHG emissions management and reporting software tools.
- Structured Vendor Selection Process:** Embedded ESG principles at every stage, from pre-onboarding to ongoing supplier engagement.
- Support for Local Communities:** Prioritised local suppliers, with 91% consisting of Malaysian-based companies.

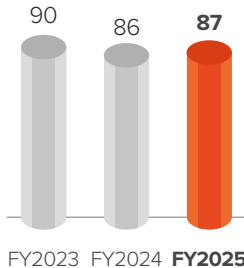
Key Material Matter Indicators

Local suppliers with active contracts (%)*



* Bursa Common Indicator

Proportion of spending on local suppliers (%)*



* Bursa Common Indicator



RISKS

Misalignment between supplier practices and AmBank Group's ESG values may undermine brand credibility and slow progress on sustainability goals.



OPPORTUNITIES

Sourcing responsibly from local and diverse vendors boosts economic inclusion while reinforcing ESG commitments.



OUTLOOK



To enhance supplier data tracking in the short to medium term, focusing on SMEs, Bumiputera enterprises and women-owned businesses to promote inclusive and responsible sourcing.

Resources: **FC SC NC**

Strategy **D S**

Stakeholders **S3 S7**

Risks: **R1 R5 R6**

UN SDGs:  

To learn more about Responsible Procurement, please refer to pages 157 to 159 of the Sustainability Report 2025.

M12 SUPPORTING COMMUNITIES

DEFINITION

Fostering inclusive economic growth and shared prosperity for our communities that extends beyond financial support.

WHY IS IT IMPORTANT

Investing in communities creates shared value and brings purpose to our role in the financial ecosystem.

APPROACH

Guided by our Community Empowerment Framework, we support communities through targeted initiatives in development, inclusion, education, and sustainability—powered by a strong culture of employee volunteering.

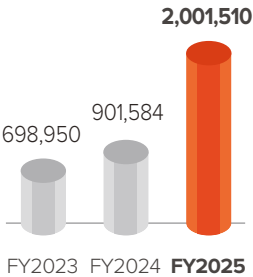
2025 PERFORMANCE SNAPSHOT

Delivering impact through our Group's community pillars:

| Community Pillars |  |  Beneficiaries |
|--|---|--|
| Protecting the Environment & Endangered Species | RM165,500 | 2,300 |
| Empowering B40 Economic Empowerment | RM666,197 | 7,010 |
| Partnerships with Schools & Local Universities | RM751,737 | 15,076 |
| Fight for Zero Hunger Humanitarian Aid | RM51,000 | 1,953 |
| Support People with Physical Disabilities & Critical Illnesses | RM367,076 | 894 |

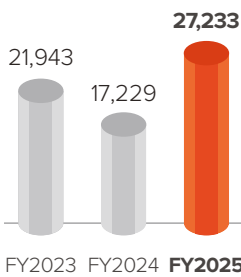
Key Material Matter Indicators

Total amount invested in the community where the target beneficiaries are external to the listed issuer (RM)*



* Bursa Common Indicator

Total number of beneficiaries of the investment in communities*



RISKS

Lack of meaningful community engagement may diminish stakeholder goodwill and trust.



OPPORTUNITIES

Supporting community development fosters goodwill, strengthens relationships, and enhances brand reputation.



OUTLOOK

To advance our social sustainability efforts, we will strengthen our Volunteer Network, focusing on mental health, women and youth empowerment, as well as climate action.

Resources:



Strategy



Stakeholders



Risks:



UN SDGs:



To learn more about Supporting Communities, please refer to pages 161 to 171 of the Sustainability Report 2025.

AmBank Group’s Climate Action and Progress

AmBank Group addresses climate-related risks and opportunities by integrating climate considerations into its sustainability governance, risk management, business activities, and remuneration. The Group has continued to enhance its frameworks, policies, processes, initiatives, and disclosures to support the transition to Net Zero by 2050. This section summarises our progress, aligning with Bursa Malaysia Reporting requirements on TCFD and IFRS S2 standards.

| GOVERNANCE | |
|-----------------------------------|---|
| Board-level Oversight | AmBank Group’s climate oversight is led by the Board of Directors and the Board Risk Management Committee (RMC), with sustainability and climate matters placed as a standing agenda item. The Board reviews the Group’s sustainability strategy and oversees the execution and integration of sustainability-related risks and opportunities. The annual Board effectiveness evaluation exercise also includes the Board’s effectiveness in overseeing the sustainability-related matters. |
| Management-level Responsibilities | Chaired by the Group CEO, the management level committees such as the GMRC and the GMC look into matters related to sustainability risks and opportunities respectively, and the associated frameworks, policies and proposals. The GSCRC develops and implements sustainability-related strategies, as well as recommends sustainability performance indicators into the scorecards of Senior Management, including tracking their progress. The Board and Management-level committees/council receive key updates on sustainability matters. In FY2025, key topics discussed included Strategic Sustainability Initiatives, Regulatory Compliance and Progress including the results and deliverables for compliance to BNM’s CRMSA, and the approval of the Group’s NZTP and SFP Framework, as well as discussions on the STG Financing Guideline. |
| Climate-related Remuneration | The performance evaluation of Senior Management is carried out annually to measure how they have performed their respective roles to promote accountability. Sustainability performance indicators are incorporated into Senior Management’s scorecards, that is reviewed and approved by the Group Board Nomination and Remuneration Committee (GNRC). |

To learn more about AmBank Group’s Climate Action (Governance), please refer to pages 22 to 31 of the Sustainability Report 2025.

| STRATEGY | |
|---|--|
| Identification of Risks and Opportunities | <p>The Group evaluates a broad spectrum of factors in our business activities and operations, encompassing environmental issues, social aspects, and governance related concerns.</p> <p>As part of our environmental risk assessment, we explicitly consider climate-related risks. These risks are prioritised for their heightened potential to disrupt sectors and amplify financial exposure. In particular, we identify and assess both transition and physical risks.</p> <p>Understanding these transmission channels allows the Group to assess its financial impact, plan mitigation measures, and respond proactively to evolving risk landscapes.</p> <p>Climate-related opportunities are identified across products, themes and market segments, as well as select hard-to-abate sectors. This is pursued through sustainable product innovation and early engagement with customers within these sectors.</p> |
| Business, Strategic and Financial Impact, including Risk Appetite | <p>Sustainability is one of the three core pillars of the WT29 strategy. This is operationalised through a Group-wide Sustainability Strategy, anchored on five key focus areas, namely developing the NZTP, Climate Risk Management, Capability & Capacity Building, Customer Engagement & Stakeholder Advocacy, and Reporting & Disclosure.</p> <p>In FY2025, the Group developed its NZTP, further informing the risks and opportunities presented within the seven priority hard-to-abate sectors to support decarbonisation and transition.</p> <p>To effectively manage and implement our NZTP, we have further established 2030 near-term targets and position statements for Palm Oil, Thermal Coal Mining, Power Generation, Oil & Gas, Cement Manufacturing, Iron & Steel and Commercial Real Estate – and operationalised through Group-wide credit policies and aligned with our risk appetite. The Group’s SFP Framework and STG Financing Guideline further support the development of green, sustainable, and transition finance products and service offerings and the integration of sustainability into capital allocation and financing strategies.</p> |
| Scenario Analysis and Climate Resilience | The Group applies NGFS scenarios – Orderly, Disorderly, and Current Policies – across 30-year time horizons to assess physical and transition risks for the retail and non-retail portfolios. The key drivers to the forward looking metrics (i.e. Probability of Default (PD) and Loss Given Default (LGD) and ultimately the Expected Credit Loss (ECL), include physical and transition risk scores, forward-looking macroeconomic variables, sector specific sensitivities and geographic mapping. The insights from the scenario analysis help inform risk decisions and prioritise exposures across sectors, business segments, and product levels. |

To learn more about AmBank Group’s Climate Action (Strategy), please refer to pages 32 to 45 of the Sustainability Report 2025.

| RISK MANAGEMENT | |
|---------------------------------------|--|
| Broader Risk Management Integration | <p>Climate risks are systematically integrated into the Enterprise Risk Management (ERM) Framework and embedded within key internal policies, governance structures and sustainability strategies. This ensures that risk management serves as a strategic enabler to inform planning, strengthen resilience, and support sustainable value creation across the Group. Climate risks are embedded across the credit lifecycle – from screening and underwriting to monitoring and restructuring – and linked to the Group’s Risk Appetite Framework, Climate Change and Principle-based Taxonomy (CCPT) classification, and regulatory reporting. This is reflected as part of the lines of defence model of which sustainability is embedded into day-to-day operations and risk control functions.</p> |
| Identification and Assessment Process | <p>Climate risks are assessed through three key components, namely Group’s Climate Change and ESG Risk Assessment (CERA), Scenario Analysis and Stress Testing. These components integrate ESG considerations to support targeted decision-making across financing and investment portfolios.</p> <p>The CERA employs a combination of transactional and customer-level assessments to evaluate potential ESG risks for non-individual customers and financial investments as part of the credit decision-making process, with an ESG Risk Rating assigned for exposures of RM10 million and above. Transactions identified with elevated ESG risk are deliberated at the Credit and Commitment Committee (CACC).</p> <p>For AmFunds and AmIslamic Funds, the ESG assessment is part of the investment process, from screening, assessment, portfolio construction, continuous surveillance, to decision-making and engagement. ESG risks and opportunities are identified and assessed at company and sector levels.</p> <p>The proprietary ESG scores serve as an important indicator in identifying companies that are comparatively more sustainable, while facilitating portfolio rebalancing of Sustainable and Responsible Investments (SRI)-qualified funds to meet the Security Commission’s two-thirds minimum asset allocation requirement.</p> |
| Risk Management Controls | <p>Climate controls are embedded into Group-wide frameworks and policies, which are designed to align with the evolving landscape and regulatory expectations, while improving decision-making and portfolio resilience. To effectively manage climate-related risks, the Group embeds targeted control measures across its portfolios, operations, and customer engagements. This includes the Prohibition List, quantitative climate Risk Appetite Statement and NZTP to manage the exposure to select hard-to-abate sectors, as well as targeted risk assessments on the operations through the Business Continuity Management Framework. Climate risk-related policies are regularly reviewed by GSCRC and GMRC.</p> |

To learn more about AmBank Group’s Climate Action (Risk Management), please refer to pages 46 to 57 of the Sustainability Report 2025.

AmBank Group’s Climate Action and Progress

| METRICS & TARGETS | |
|----------------------|--|
| Financed Emissions | <p>This year, we established our financed emissions baseline for both retail and non-retail portfolios as part of our commitment to Net Zero by 2050. This is reflected through our NZTP, which outlines sectoral decarbonisation pathways for select hard-to-abate sectors, along with corresponding near-term 2030 targets. The total financed emissions baseline in FY2024, covers our commercial, retail, Islamic and investment banking businesses for our three main subsidiaries using the Partnership for Carbon Accounting Financials (PCAF) methodology. Our FY2024 baseline recorded a total of 9,973,343 tCO₂e across six asset classes, with an average PCAF score of 3.86.</p> <p>We selected hard-to-abate sectors based on guidance from NZBA’s carbon-intensive classifications and further refined with reference to BNM and globally recognised emissions-intensive sectors, to develop the inaugural NZTP. To maximise the impact of our decarbonisation efforts, seven hard-to-abate sectors were prioritised based on their significance within our non-retail portfolio, as determined through the financed emissions calculation exercise. The sectors covered Palm Oil, Thermal Coal Mining, Power Generation, Oil & Gas, Cement Manufacturing, Iron & Steel Manufacturing, Commercial Real Estate. These sectors represent RM51.93 billion in outstanding financing and investments, accounting for 39% of the Group’s total non-retail portfolio (excluding financial services, trading and other services (hotels, gambling, casino, services, etc.)). The same hard-to-abate sectors contribute to 45% the Group’s total non-retail portfolio, underscoring the importance of targeted actions in these areas.</p> |
| Enterprise Emissions | <p>As part of the NZTP, we also set enterprise emissions targets under our Carbon Neutral 2030 goal (Scope 1 and Scope 2). The Group reports Scope 1, Scope 2, Scope 2 Net GHG Emissions and selected Scope 3 GHG emissions (Waste Generated in Operations, Business Travel and Employee Commuting). Our enterprise emissions are measured against a 2024 baseline. We recorded 3.3% increase in Scope 1 emissions, rising from 60 tCO₂e in FY2024 to 62 tCO₂e in FY2025 due to the inclusion of additional vehicles, refined emission factor for diesel cars, augmentation of the Group’s reporting boundary.</p> <p>We successfully reduced our Scope 2 GHG emissions by 1.2% from 16,576 tCO₂e in FY2024 to 16,375 tCO₂e in FY2025, with a Net Scope 2 GHG emissions of 5,849 tCO₂e. This decline reflects the Group’s continued energy efficiency measures, progressive installation of renewable energy solutions across operations and the subscription of Green Energy Tariffs (GETs) and Renewable Energy Certificates (RECs).</p> <p>We expanded the boundary of our emissions tracking of Scope 3, which now includes employee commuting, as well as waste directed to disposal. This enhancement reflects our commitment to improving completeness and accuracy of our emissions inventory in line with best practices.</p> <p>We monitor our enterprise emissions GHG performance metrics, such as energy intensity and RECs purchased, at the Group level.</p> |
| Targets and Progress | <p>We have committed to achieve Net Zero by 2050 for our financed emissions, which include near-term targets for each hard-to-abate sector and are covering a new target: Carbon Neutral by 2030 (Scope 1 and Scope 2) for our enterprise emissions. These targets were established based on science-based reference pathways, with alignment to the goal of the Paris Agreement to hold the increase in the global average temperature to well below 2°C above pre-industrial levels. Notably, we will be exiting all thermal coal mining exposures by 2030. Our efforts and progress in achieving these targets will be disclosed in our annual sustainability disclosures.</p> <p>While we have been obtaining assurance on our Scope 1 and 2 GHG emissions, in FY2025, the scope of limited assurance was expanded to cover Scope 2 Net GHG emissions, Green Financing, Affordable and Low-income Financing, Sustainable Capital Market Issuances Facilitated and Sustainable Investments (collectively referred to as Sustainable Financing mobilised).</p> <p>As 2030 approaches, we will revisit these targets as reference pathways are realigned and restated, technological innovation progresses with continuous improvements and learning in line with industry developments, science, technologies and best practices, and as more accurate information/ data is obtained.</p> |

To learn more about AmBank Group’s Climate Action (Metrics & Targets), please refer to pages 58 to 67 of the Sustainability Report 2025.

Bursa Malaysia ESG Platform: Sustainability Performance Table

| Indicator | Measurement Unit | FY2023 | FY2024 | FY2025 |
|---|------------------|---------|---------|-----------|
| Bursa (Anti-corruption) | | | | |
| Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category | | | | |
| Top Management | Percentage | 0.2 | 0.2 | 0.2 |
| Senior Management | Percentage | 3.8 | 3.7 | 3.7 |
| Mid Management | Percentage | 15.8 | 16.0 | 17.5 |
| Junior Management | Percentage | 67.0 | 67.8 | 65.3 |
| Non-Management | Percentage | 13.2 | 12.3 | 13.3 |
| Bursa C1(b) Percentage of operations assessed for corruption-related risks | Percentage | 100 | 100 | 100 |
| Bursa C1(c) Confirmed incidents of corruption and action taken | Number | 0 | 0 | 0 |
| Bursa (Community/Society) | | | | |
| Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer | MYR | 698,950 | 901,584 | 2,001,510 |
| Bursa C2(b) Total number of beneficiaries of the investment in communities | Number | 21,943 | 17,229 | 27,233 |
| Bursa (Diversity) | | | | |
| Bursa C3(a) Percentage of employees by gender and age group, for each employee category | | | | |
| Age Group by Employee Category | | | | |
| Top Management Under 30 | Percentage | 0.0 | 0.0 | 0.0 |
| Top Management Between 30-50 | Percentage | 41.7 | 33.3 | 46.2 |
| Top Management Above 50 | Percentage | 58.3 | 66.7 | 53.8 |
| Senior Management Under 30 | Percentage | 0.0 | 0.0 | 0.0 |
| Senior Management Between 30-50 | Percentage | 56.7 | 55.1 | 52.5 |
| Senior Management Above 50 | Percentage | 43.3 | 44.9 | 47.5 |
| Mid Management Under 30 | Percentage | 0.3 | 0.2 | 0.0 |
| Mid Management Between 30-50 | Percentage | 74 | 75.2 | 74.9 |
| Mid Management Above 50 | Percentage | 25.7 | 24.6 | 25.1 |
| Junior Management Under 30 | Percentage | 19.8 | 18.5 | 18.4 |
| Junior Management Between 30-50 | Percentage | 66.7 | 66.5 | 65.7 |
| Junior Management Above 50 | Percentage | 13.5 | 15 | 15.9 |
| Non-Management Under 30 | Percentage | 3.3 | 1.6 | 1.3 |
| Non-Management Between 30-50 | Percentage | 78.5 | 76.3 | 72.5 |
| Non-Management Above 50 | Percentage | 18.2 | 22.1 | 26.2 |
| Gender Group by Employee Category | | | | |
| Top Management Male | Percentage | 75.0 | 75.0 | 76.9 |
| Top Management Female | Percentage | 25.0 | 25.0 | 23.1 |
| Senior Management Male | Percentage | 57.8 | 56.8 | 59.1 |
| Senior Management Female | Percentage | 42.2 | 43.2 | 40.9 |
| Mid Management Male | Percentage | 49.3 | 48.6 | 48.8 |
| Mid Management Female | Percentage | 50.7 | 51.4 | 51.2 |
| Junior Management Male | Percentage | 36.6 | 36.0 | 34.6 |
| Junior Management Female | Percentage | 63.4 | 64.0 | 65.4 |
| Non-Management Male | Percentage | 30.1 | 30.1 | 30.4 |
| Non-Management Female | Percentage | 69.9 | 69.9 | 69.6 |

Bursa Malaysia ESG Platform: Sustainability Performance Table

| Indicator | Measurement Unit | FY2023 | FY2024 | FY2025 |
|--|------------------------------------|---------|---------|---------|
| Bursa C3(b) Percentage of directors by gender and age group* | | | | |
| Male | Percentage | 67 | 67 | 56 |
| Female | Percentage | 33 | 33 | 44 |
| Below 50 | Percentage | 0 | 0 | 0 |
| Between 50-60 | Percentage | 22 | 22 | 22 |
| Above 60 | Percentage | 78 | 78 | 78 |
| Bursa (Energy management) | | | | |
| Bursa C4(a) Total energy consumption | Megawatt | 24,546 | 23,698 | 23,354 |
| Bursa (Health and safety) | | | | |
| Bursa C5(a) Number of work-related fatalities | Number | 0 | 0 | 0 |
| Bursa C5(b) Lost time incident rate ("LTIR") | Rate | 0 | 0.27 | 0.17 |
| Bursa C5(c) Number of employees trained on health and safety standards | Number | 383 | 433 | 462 |
| Bursa (Labour practices and standards) | | | | |
| Bursa C6(a) Total hours of training by employee category | | | | |
| Top Management | Hours | 764 | 994 | 1,086 |
| Senior Management | Hours | 14,134 | 32,498 | 24,981 |
| Mid Management | Hours | 57,673 | 158,668 | 109,522 |
| Junior Management | Hours | 228,701 | 651,528 | 386,623 |
| Non-Management | Hours | 22,506 | 96,967 | 51,977 |
| Bursa C6(b) Percentage of employees that are contractors or temporary staff | Percentage | 0.6 | 0.5 | 0.7 |
| Bursa C6(c) Total number of employee turnover by employee category | | | | |
| Top Management | Number | 1 | 1 | 2 |
| Senior Management | Number | 25 | 32 | 35 |
| Mid Management | Number | 167 | 156 | 134 |
| Junior Management | Number | 1,134 | 1,002 | 850 |
| Non-Management | Number | 26 | 11 | 23 |
| Bursa C6(d) Number of substantiated complaints concerning human rights violations | Number | 0 | 0 | 0 |
| Bursa (Supply chain management) | | | | |
| Bursa C7(a) Proportion of spending on local suppliers | Percentage | 90 | 86 | 87 |
| Bursa (Data privacy and security) | | | | |
| Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data | Number | 15 | 24 | 17 |
| Bursa (Water) | | | | |
| Bursa C9(a) Total volume of water used | Megalitres | 73.6 | 72.8 | 102 |
| Bursa (Waste Management) | | | | |
| C10(a) Total waste generated, and a breakdown of the following: | | 17.8 | 17.5 | 356.7 |
| (i) total waste diverted from disposal (recycled – Plastic, Paper, Cardboard, Can, Metal) | Metric Tonnes | 17.8 | 16.4 | 16.5 |
| (ii) total waste directed to disposal* | | 0 | 0 | 339.9 |
| Bursa (Emission Management) | | | | |
| C11(a) Scope 1 emissions in tonnes of CO ₂ e (fuel consumption) | Metric Tonnes (tCO ₂ e) | 70 | 60 | 62 |
| C11(b) Scope 2 emissions in tonnes of CO ₂ e (electricity consumption)** | Metric Tonnes (tCO ₂ e) | 16,806 | 16,576 | 16,375 |
| C11(c) Scope 3 emissions in tonnes of CO ₂ e (business travel, employee commuting, waste emissions)** | Metric Tonnes (tCO ₂ e) | 877 | 1,231 | 12,429 |

* The percentage of directors by gender and age group for FY2025 is as at June 2025.

** Scope 3 emissions surged to 12,429 tCO₂e, primarily due to the inclusion of employee commuting and waste directed to disposal, which were previously excluded.

Strategic Review

Economic and Banking Sector Review and Outlook

HIGHLIGHTS



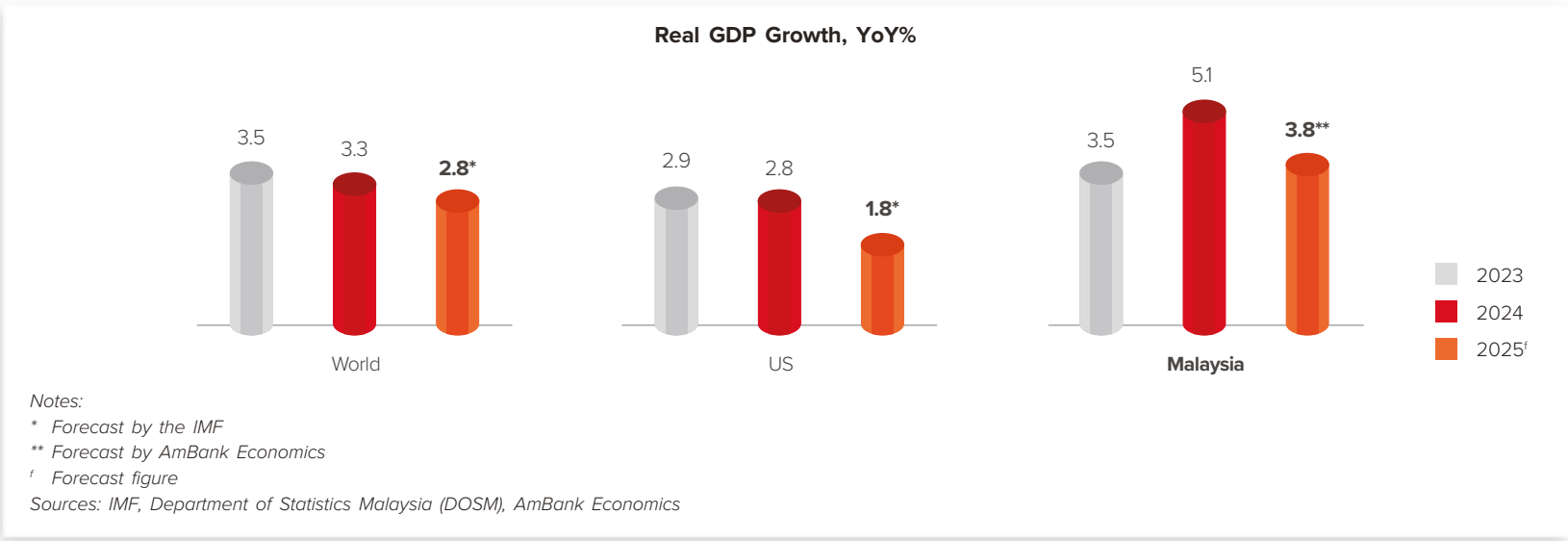
Growth was driven by robust private consumption, investment activity, and improved trade, with support from infrastructure projects and national policy initiatives.

ECONOMIC REVIEW

In 2024, the global economy showed resilience despite the prolonged effects of high interest rates. According to the International Monetary Fund (IMF), global growth came in lower at 3.3%, compared to 3.5% in 2023, as most major economies—including the United States (US)—avoided a hard landing. The US economy grew by 2.8%, supported by a tight labour market and steady consumer spending. With inflation easing, central banks began adjusting their policy settings toward neutral levels, improving overall financial conditions.

Malaysia's economy outperformed expectations with gross domestic product (GDP) expanding by 5.1% in 2024, up from 3.5% the previous year. This growth was driven by strong private consumption, higher investment activities, improved trade, and a rebound in the global semiconductor sector. Real investments recorded double-digit growth for three consecutive quarters, supported by ongoing infrastructure projects such as the East Coast Rail Link (ECRL) and the Pan Borneo Highway, along with private sector investments under national initiatives like the National Energy Transition Roadmap (NETR) and the New Industrial Master Plan 2030 (NIMP 2030).

With inflation remaining stable, Bank Negara Malaysia (BNM) maintained the Overnight Policy Rate (OPR) at 3.00% following its last hike in May 2023. This neutral rate environment, combined with the improved economic outlook, supported stronger lending activities. Loans growth in the banking sector averaged 5.9% in 2024, compared to 4.7% in 2023. Malaysia's solid macroeconomic performance and stable policy environment supported the financial sector, underlining the country's ability to adapt to shifting global conditions.



Strategic Review

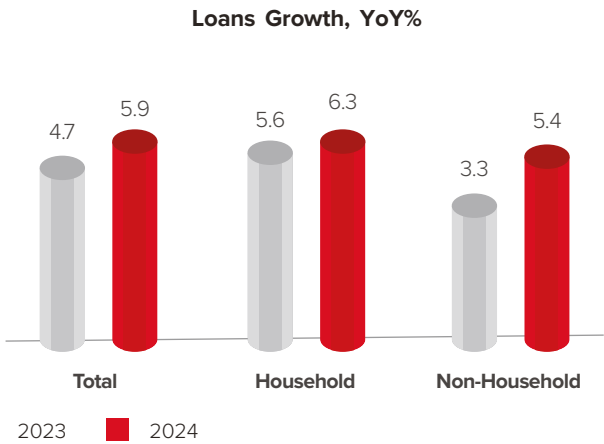


BANKING SECTOR REVIEW

In 2024, Malaysia’s banking sector remained resilient, supported by strong fundamentals. Common Equity Tier-1 (CET1) Capital Ratio stood at 14.75% and Liquidity Coverage Ratio (LCR) at 160.7%, reinforcing capital and liquidity strength. Loans growth averaged 5.9% (2023: 4.7%), with household loans rising to 6.3% on the back of sustained consumption. Business loans grew by 5.4%, aligned with rising investment and trade. Banks strengthened provisions, pushing the Loan loss Coverage (LLC) ratio to 129.0%, while the Gross Impaired Loans (GIL) ratio declined to 1.40% (2023: 1.65%). Loans under repayment assistance fell to 1.7% of system loans in 2H2024 versus 2.0% in 1H2024.

Profitability remained steady, lifted by higher interest income and gains in foreign exchange (FX) and trading, particularly during the ringgit’s rally in Q3. While net interest margins (NIM) remained below historical averages, they began to recover as funding cost pressures eased. Operating expenses rose due to wage adjustments and digital investments, but stronger earnings pushed Return on Assets (ROA) to 1.30% and Return on Equity (ROE) to 12.1%.

The banking sector continued balancing growth with prudent risk and cost management while investing in long-term digital capabilities and innovations.



Sources: BNM, AmBank Economics

STRATEGIC IMPLICATIONS & RESPONSE

AmBank Group remained focused on resilience and sustainable growth. Strong capital buffers and prudent risk management kept non-performing loans under control. Improved lending, driven by household and business activities, lifted the Group’s income flows. The Group also advanced operational efficiency and customer experience through continued investments in digital transformation. Disciplined cost management helped preserve profitability while reinforcing AmBank’s core strengths. Together, these strategic responses positioned the Group to navigate continued volatility and deliver long-term stakeholder value.

OUTLOOK

ECONOMIC – Although the global economy entered 2025 on firmer footing, momentum is softening due to rising uncertainty around global trade policy and the rapidly changing geopolitical landscape, particularly in the Middle East. While the partial reversal of the US’s “reciprocal tariff” offers some relief, a blanket 10% tariff remains in effect until July 2025. Escalating tensions with major partners like China and the European Union (EU) have increased downside risks as well. Reflecting these, the IMF revised its 2025 growth forecast downward from 3.3% in January to 2.8% in April. Although central banks are expected to continue easing, the pace of rate cuts will depend on the magnitude of growth headwinds amid trade tensions and geopolitics.

As an open economy, Malaysia is vulnerable to these global risks. Nonetheless, GDP is projected to grow by 3.5% to 4.5% in 2025, supported by resilient private consumption, a tight labour market conditions, tourism recovery, and ongoing infrastructure projects. Inflation is expected to remain contained, though risks exist from domestic policy shifts, such as RON95 subsidy rationalisation, and Sales and Services Tax (SST) expansion from July onwards.

BANKING – Malaysia’s banking sector remains well-positioned to weather external challenges, backed by a strong capital base and sound strategies. While global trade uncertainties persist, the sector is expected to stay resilient, as seen during past periods of turbulence. Loans growth should remain steady, though some moderation may occur as consumer and business sentiment softens in response to global risks. Prolonged trade and geopolitical tensions could pressure export-oriented industries, potentially increasing credit risk and requiring higher provisions. However, credit costs are unlikely to reach 2008/09 Global Financial Crisis levels, as no severe downturn is currently anticipated.

On the interest rate front, NIM may face some strain, as regional central banks ease policies to support economic growth. However, AmBank’s relatively lower exposure to international markets should help buffer the impact compared to regional peers. Overall, the sector is expected to maintain a cautious stance, preserving strong capital positions and prudent provisioning. The outlook remains stable, with banks well-equipped to adapt while continuing to support Malaysia’s recovery.

Links:

Strategic Pillars:



Resources:



Key Risks:



KEY MARKET TRENDS

T1

DESCRIPTION

Persistent policy uncertainty in the US – particularly concerning tariffs and central bank independence – combined with escalating US-China trade tensions and rising geopolitical risks, has significantly increased the likelihood of a broad global economic slowdown. The responses of other nations may further amplify the existing elevated levels of uncertainty. Although the probability of a recession is lower than in 2024, leading indicators suggest that these risks are steadily intensifying.

RISKS

- Rising forward-looking recession indicators.
- Heightened turbulence in global financial, FX, and commodity markets.
- Amplified investor risk aversion, with capital shifting toward perceived safe-haven assets, which may or may not be USD-denominated.

OPPORTUNITIES

- Malaysia's domestic economy continues to show resilience on the back of strong fundamentals.
- Local economic resilience remains strong, with recession risks staying low despite ongoing external challenges.

HOW WE RESPONDED

- Remained relatively insulated from direct global shocks, though indirect effects may seep through over time.
- Strengthened our buffers and remained vigilant against downside risks to global growth.

OUTLOOK

We expect economic uncertainty to remain elevated in 2025, driven by the unpredictable policy direction of the US administration and ongoing geopolitical tensions in the Middle East and other hotspots. Trade activity is likely to slow as tariff-related risks persist, but we remain focused on supporting our customers and stakeholders through this challenging environment with resilience and confidence.

Links:

Key Risks:



T2

DISRUPTIVE TECHNOLOGIES AND DIGITAL ADOPTION

DESCRIPTION

Artificial Intelligence (AI) and Machine Learning (ML) are rapidly transforming how businesses operate, driving improvements in productivity, profitability, and scalability. These advancements are expected to gain further momentum with broader cloud adoption and the continued expansion of 5G connectivity in the coming year.

RISKS

- Greater digital adoption may not improve security of banking processes.
- Challenges in legacy infrastructure and cost.
- Potential regulatory hurdles and system integration issues.
- Slower uptake if security concerns are not addressed in a timely manner.

OPPORTUNITIES

- Modernise legacy platforms to align with industry standards.
- Upskill the workforce for a more technologically capable organisation.
- Achieve long-term cost efficiencies and greater scalability across the Group.

HOW WE RESPONDED

- Progressed our digital transformation journey to align with evolving industry standards.
- Digitalised banking solutions, including AmOnline, RPA, eFX, AmEquities, Merchant Solutions.

OUTLOOK

We will continue to prioritise long-term investments in digital capabilities and talent to stay ahead of rapid technological advancements. By maintaining a strong focus on adaptability and innovation, we aim to remain competitive and responsive in an increasingly dynamic operating environment.

Links:

Key Risks:



Strategic Review

KEY MARKET TRENDS

T3

GROWING MOBILE MARKET SHARE AND DIGITAL PAYMENT SOLUTION ADOPTION

DESCRIPTION

The rapid expansion of mobile banking and digital payment solutions continues to outpace the growth of traditional banking channels. This trend is reshaping customer expectations and prompting banks to reassess their operating models to stay relevant and competitive.

RISKS

- Heightened cybersecurity risks, including fraud and scam threats.
- Increased regulatory scrutiny around anti-money laundering (AML) and know-your-customer (KYC) compliance, particularly concerning data privacy.
- Competitive advantages may favour banks with larger technology investments and faster innovation cycles.

OPPORTUNITIES

- Greater potential for fee-based income streams.
- Faster execution and turnaround time for banking transactions.
- Strengthen customer trust through robust security measures.
- Enhance user experience (UX) to drive stronger customer loyalty and satisfaction.

HOW WE RESPONDED

- Enhanced AmOnline with improved features to meet evolving digital expectations.
- Maintained contactless payment options, including QR, e-Wallets, and Apple Pay.
- Expanded merchant solutions for seamless and secure transactions.

OUTLOOK

We continue to embrace technological convergence between banking and related industries to meet consumers' diverse needs and preferences. By staying at the forefront of digital innovation, we aim to provide secure, efficient, and cost-effective digital transaction solutions, solidifying our position as a leader in the evolving financial landscape and ensuring long-term growth and customer satisfaction.

Links:

Key Risks:

R1 R4 R5

T4

EXPANDING MARKETS FOR ISLAMIC BANKING

DESCRIPTION

Islamic banking in Malaysia continues to chart stronger growth than its conventional counterpart. In 2024, Islamic deposits rose by 6.5% year-on-year (YoY), surpassing conventional deposits, which increased by 3.1% YoY. Similarly, Islamic financing posted an 8.9% YoY growth versus 3.9% YoY for traditional loans.

RISKS

- Constraints on product design due to syariah compliance, limiting exposure to higher-risk, high-return opportunities.
- Higher funding costs for Islamic finance products.
- Islamic loan growth trends may differ without a deliberate strategic focus.

OPPORTUNITIES

- Consumer appeal for Islamic banking products amid ongoing economic volatility.
- Expanding infrastructure and economic activity in predominantly Muslim regions offer new growth avenues.
- Enhancing financial inclusion among underserved communities.

HOW WE RESPONDED

- Maintained our Islamic-first approach by offering diversified syariah-compliant financial solutions to meet diverse customer needs.

OUTLOOK

We expect the Islamic banking segment to continue outperforming conventional banking, driven by strong demand, favourable demographics, and our ongoing commitment to Shariah-compliant banking principles. By focusing on these areas, we will strengthen our market position and enhance our leadership in the Islamic banking sector.

Links:

Key Risks:

R1

T5 EVOLVING CONSUMER TRENDS AND PREFERENCES

DESCRIPTION

The emergence of AI-driven technologies, machine learning, and digital banking continues to transform the banking landscape. These changes are pushing banks to innovate rapidly to remain relevant and competitive.

RISKS

- Data privacy and security concerns remain heightened as banks expand digital offerings.
- Inadequate digital experience may drive customers to switch to more tech-savvy competitors.

OPPORTUNITIES

- Expansion of mobile networks enables broader product outreach and operational efficiencies.
- Harness data analytics to design more responsive and relevant offerings across digital channels.
- Extension of global connectivity, social media, and information access shaping consumer behaviours.

HOW WE RESPONDED

- Prioritised user experience (UX) enhancements while strengthening data privacy and security frameworks.
- Expanded awareness and advocacy efforts on fraud and scam prevention across various platforms, particularly social media.
- Benchmarked AmOnline's user experience to match, if not exceed, the standards of emerging digital banks.

OUTLOOK

We will adapt to evolving consumer expectations by staying agile and innovative in our approach. With a strong focus on improving user experience, we aim to enhance digital interactions by making them more seamless, intuitive, and personalised to meet the growing demands of consumers.

Links:

Key Risks:



T6 HEIGHTENED DEMANDS ON GOVERNANCE, LEGAL/ COMPLIANCE AND REGULATORY LANDSCAPE

DESCRIPTION

With a more interconnected and complex economic environment, expectations for higher standards in governance, legal compliance, and regulatory practices are intensifying across the banking industry.

RISKS

- Greater regulatory complexity may lead to increased compliance burden.
- Heightened reputational risk in the face of lapses or delays.
- Elevated operational risks linked to adapting to evolving regulatory standards.

OPPORTUNITIES

- Strengthen risk management systems and practices.
- Improve reputation and operational resilience.
- Accelerate adoption of technologies that support compliance and governance functions.

HOW WE RESPONDED

- Upheld stringent compliance with regulatory requirements, aligning with best practices to ensure sound governance.
- Established a robust digital governance framework with a strong focus on cyber threat defence.

OUTLOOK

We remain optimistic despite increasing regulatory demands, as they provide an opportunity to further strengthen our governance practices. By maintaining a clear focus on sustainability, we aim to embed responsible banking principles more systematically into our operations.

Links:

Key Risks:



Strategic Review

KEY MARKET TRENDS

T7

CONTINUED FOCUS ON SUSTAINABLE FINANCE AND DISCLOSURES

DESCRIPTION

The banking sector's emphasis on sustainability is reshaping expectations around financial stability, regulatory compliance, and ethical practices. There is growing pressure from regulators, customers, and investors to embed Environmental, Social, and Governance (ESG) considerations into decision-making processes.

RISKS

- Implementation of sustainability frameworks may involve significant costs.
- Regulatory pressures create additional reputational and operational exposure.
- Market volatility arising from shifting sustainability priorities, particularly in major economies like the US.

OPPORTUNITIES

- Rising demand for green and sustainable financing products presents new avenues for innovation.
- Technological progress can drive more efficient and impactful ESG-aligned financial solutions.

HOW WE RESPONDED

- Embedded sustainability risks into the Group's ERM framework to enable systematic risk identification and mitigation.
- Issued an independent Assurance Statement for the Sustainability Report to reinforce transparency and accountability.

OUTLOOK

We are confident about the continued shift towards sustainability, as it enables deeper integration of ESG principles into our core operations and long-term strategic decisions. Through this approach, we aim to drive meaningful impact while delivering enduring value to our stakeholders.

Links:

Key Risks:



Principal Risks and Mitigations

AmBank Group adopts a disciplined, enterprise-wide risk management approach to reinforce resilience and enable sustainable growth. By embedding risk practices across all levels of the organisation, we proactively manage exposures, unlock strategic opportunities, and protect stakeholder value.

In FY2025, we closely monitored six key risks under our Corporate Risk Profile: **Operational Risk**, **Credit Risk**, **Market Risk**, **Liquidity Risk**, **Technology and Cyber Risk**, and **Sustainability Risk**. Each risk was assessed using a structured risk matrix, prioritising those with the highest potential impact and likelihood to ensure focused mitigation and response.



Legend

Risk Impact

InsignificantMinorModerateMajor

Risk Trend

Increasing TrendUnchangedDecreasing Trend

Time Horizons

Short-Term (0-2 years)Medium-Term (2-5 years)Long-Term (>5 years)

Strategic Review

PRINCIPAL RISKS AND MITIGATIONS

R1 OPERATIONAL RISK

DESCRIPTION

Operational Risk refers to potential losses from internal process failures, people, systems, or external events, including legal, technological, and Shariah non-compliance risks.

IMPLICATION ON VALUE CREATION

- **Financial implications:** Potential costs from fraud, regulatory fines, legal action, or system failures.
- **Operational issues:** Affects productivity and performance, potentially causing major operational disruptions.
- **Reputational impact:** Loss of stakeholder trust, with significant brand and rectification costs.

RESPONSE AND MITIGATING ACTIONS

- Adopted the Operational Risk Management Framework and Fraud Risk Management Framework, supported by Board-approved Operational Risk Appetite guidelines.
- Established a governance structure based on the Three Lines of Defence model, with business divisions as the first line, Enterprise Fraud and Operational Risk Management as the second, and Internal Audit as the third.
- Developed and integrated risk tools within the Operational Risk Management system, including Risk Control Self-Assessment, Key Control Testing, and Key Risk Indicators.

OPPORTUNITIES ARISING FROM THIS RISK

Integration of robust operational risk management can transform potential vulnerabilities into value drivers, fostering long-term growth and sustainability, namely:

- **Improved Efficiency:** Automation and digital solutions streamline processes, boost productivity, and reduce errors.
- **Preparedness and Resilience:** A comprehensive Business Continuity Framework enhance crisis readiness and recovery.
- **Long-Term Sustainability:** Addressing climate-related risks builds resilience and supports sustainable, long-term growth.

RISK APPETITE STATEMENT

- AmBank Group aims to maintain adequate controls for all key operational risks (including but not limited to regulatory, compliance, technology, conduct and reputational risks).
 - Target: Keep total financial losses below 0.8% of PATMI.
 - Approach: Maintain vigilance in risk identification and management to uphold stakeholder trust and institutional integrity.
- The Group upholds a zero-tolerance policy for Shariah Non-Compliance (SNC), ensuring full adherence to Shariah principles across all Islamic banking operations.

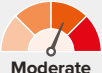
RISK MOVEMENT

- **↑ Surge in Fraud and Scams:** Technology-driven threats, especially involving artificial intelligence (AI), have increased sophistication in scams and social engineering.
- **↑ Increased Scrutiny:** Heightened regulatory and public attention on how banks manage risks and ensure fair customer treatment.
- **↑ Rise in Human Error:** Growing incidents linked to manual processes, weak maker-checker controls, standard operating procedure (SOP) non-compliances, and execution lapses.


OUTLOOK

- **Strengthen Risk Ownership:** Continue collaboration through Process Risk and Control Assessment (PRCA) to identify and manage inherent risks effectively.
- **Leverage Technology:** Expand data analytics, automation, and Robotic Process Automation (RPA) to proactively manage operational risks.
- **Enhance BCM:** Build an end-to-end BCM framework, including third-party disruption testing and IT disaster recovery.
- **Establish Enterprise Fraud Risk Unit:** Set up a centralised second-line function to unify fraud governance and improve fraud risk oversight and consistency.


Risk Impact:

 Moderate

Time Horizon:




Risk Trend:




Links:


Resources:




Stakeholders:




Strategic Pillars:



Material Matters:



Market Trends



R2 CREDIT RISK

DESCRIPTION

Credit Risk refers to potential losses from a counterparty's inability or unwillingness to meet payment obligations, arising from lending, securities, or derivative exposures.

IMPLICATION ON VALUE CREATION

- **Financial Impact:** Exposure to credit risk may result in financial losses, affecting profitability and hindering long-term growth.
- **Strategic Returns:** Weak credit risk management could compromise the Group's ability to achieve targeted returns, especially in key segments like SME and Mid-Corp.

RESPONSE AND MITIGATING ACTIONS

- Reviewed and enhanced credit risk controls by tightening underwriting parameters, including credit limits and financing margins, particularly for higher-risk segments.
- Conducted comprehensive assessments of emerging risks and allocated sufficient provisions to mitigate potential financial impacts.
- Strengthened risk governance through regular review of the Group Risk Appetite Framework (GRAF), and improved portfolio oversight via enhanced dashboard monitoring and early warning systems.

OPPORTUNITIES ARISING FROM THIS RISK

Effective credit risk management can unlock opportunities that enhance portfolio quality, support strategic growth, and strengthen resilience, including:

- **Quality and Efficiency Gains:** Enhanced credit controls and AI-driven insights improve loan quality, reduce losses, and streamline approvals.
- **Segmented Growth:** Targeted expansion in segments aligned with risk appetite, such as SMEs and Mid-Corp, supports sustainable and profitable growth.
- **Improved Portfolio Management:** Structured SME guidelines and pre-defined credit parameters strengthen credit quality and enable more efficient decision-making.

RISK APPETITE STATEMENT

- The Group maintains robust risk controls for credit risk, with a focus on managing concentration risk and exposure to higher-risk segments, such as customers with poorer risk grades.
 - Approach: Implement portfolio capping and risk controls, including Single Name, Interbank Money Market, and Sector limits, as well as managing vulnerable segments through deviation and exception capping.

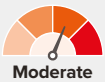
RISK MOVEMENT

- **↑ Increased Economic Pressures:** Inflationary impacts from RON95 subsidy rationalisation and electricity tariff revisions may increase cost of living, potentially leading to higher impairments in the consumer portfolio.
- **→ Stable Delinquency and Impaired Ratios:** AmBank Group's delinquency and gross impaired ratios remain stable, with no concentration risk in any specific sector.
- **→ Secure Sector Exposure:** Top three industry exposures (Manufacturing, Trading, Real Estate) remain within the Group's approved risk appetite.

OUTLOOK

- **Address Inflationary Pressures:** Anticipate rising inflation in 2025 due to subsidy removals and tariff revisions, potentially leading to higher impairments in the consumer portfolio.
- **Monitor Geopolitical and Economic Risks:** Geopolitical tensions, trade policies, and global financial market volatility present downside risks that could slow Malaysia's economic growth.
- **Maintain Credit Risk Vigilance:** Focus on sustaining effective credit risk management to navigate moderate growth and emerging challenges.

Risk Impact:



Time Horizon:

ST

Risk Trend:



Links:

Resources:



Stakeholders:



Strategic Pillars:



Material Matters:



Market Trends



Strategic Review

PRINCIPAL RISKS AND MITIGATIONS

R3 MARKET RISK

DESCRIPTION

Market risk encompasses the potential for losses due to adverse changes in market conditions, including fluctuations in interest rates, equity prices, foreign exchange rates, and option prices.

IMPLICATION ON VALUE CREATION

- Financial Impact:** Ineffective market risk management may pose challenges in capital raising, diminished profitability, and hindered growth potential.
- Hedging Efficiency:** Market volatility can undermine hedging strategies, affecting the Group’s ability to mitigate risks and safeguard returns.

RESPONSE AND MITIGATING ACTIONS

- Reviewed and updated the Market Risk and Liquidity Risk Management Framework and Market Risk Management Policy to align with changes in the Group’s risk profile and business strategy.
- Conducted bi-annual assessments of market risk appetite to identify and address potential shifts in the Group’s risk profile and business strategy.
- Monitored portfolio limits daily to ensure compliance with market risk tolerance and mitigate any potential exposure to excessive risk.

OPPORTUNITIES ARISING FROM THIS RISK

Productive market risk management can drive value creation by enhancing financial performance and strategic agility, including:

- Enhanced Income Stability:** Proactive portfolio management enables optimisation of net interest and non-interest income, even during periods of market volatility.
- Strategic Market Positioning:** Timely responses to market movements strengthen competitive advantage and support the delivery of innovative, client-focused solutions.

RISK APPETITE STATEMENT

- The Group maintains entity and detailed portfolio management controls to manage market risk within acceptable thresholds.


RISK MOVEMENT

- ➔ **Stable Interest Rate Risk:** Interest rate risk remains the primary market risk contributor, with exposure levels stable and well within the Group’s risk tolerance.


OUTLOOK

- Manage Market Volatility:** Anticipate continued global market volatility in FY2026 due to potential shifts in global policy, impacting investor sentiment and market stability.
- Regulatory Preparedness:** Upcoming regulatory developments are expected to increase compliance requirements for Interest Rate Risk in Banking Book in line with Basel standards, requiring continued enhancements in methodology such as behavioural modelling.


Risk Impact:

 Moderate

Time Horizon:

 ST

Risk Trend:



Links:

Resources:



Stakeholders:

Strategic Pillars:



Material Matters:



Market Trends

R4 LIQUIDITY RISK

DESCRIPTION

Liquidity risk develops when the Group is unable to meet its financial obligations as they arise, either due to a shortage of available funds or the necessity to access these funds at excessive costs.

IMPLICATION ON VALUE CREATION

- **Financial Impact:** Poor liquidity risk management could lead to challenges in securing funding at reasonable cost, potentially resulting in increased financial costs and reduced profitability.
- **Operational Continuity:** Inadequate liquidity may hinder the Group's ability to meet critical short-term obligations, compromising business continuity and stakeholder confidence.

RESPONSE AND MITIGATING ACTIONS

- Conducted regular and ad-hoc reviews of the Market and Liquidity Risk Management Framework and Liquidity Risk Management Policy to align with evolving business strategy and risk profiles.
- Performed bi-annual assessments of liquidity risk appetite to remain responsive to shifts in market conditions and the Group's business strategy.
- Undertook liquidity stress testing exercises to simulate plausible adverse scenarios and address plausible areas of concern.

OPPORTUNITIES ARISING FROM THIS RISK

Effective liquidity risk management presents significant opportunities for value creation by ensuring a resilient liquidity position, through:

- **Cost Optimisation:** Proactive liquidity planning enables the Group to secure funding at more competitive rates, supporting financial efficiency.
- **Diversified Funding:** A broader funding base, including diversified instruments and markets, enhances resilience and access to capital in varying market conditions.

RISK APPETITE STATEMENT

The Group is committed to maintaining strong liquidity and funding positions via proactive liquidity risk management to ensure financial resilience under both normal and stressed conditions as follows:

- Target:
 - Maintain Liquidity Coverage Ratio (LCR) at least 10 percentage points above prevailing regulatory requirements at both consolidated and entity levels.
 - Maintain Stressed LCR above regulatory thresholds.
- Approach: The Group upholds the Net Stable Funding Ratio (NSFR) requirements at the Financial Holding Company (FHC) above the prevailing regulatory minimum.

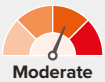
RISK MOVEMENT

- ➔ **Stable Liquidity Position:** Liquidity risk remained well-contained for FY2025, supported by a diversified funding base and compliance with internal and regulatory thresholds.

OUTLOOK

- **Regulatory Preparedness:** Upcoming regulatory developments are expected to increase compliance requirements, necessitating continued enhancements in liquidity risk governance.
- **Funding Efficiency:** The Group will focus on optimising funding cost while maintaining adequate liquidity buffers to navigate uncertain market conditions and support sustainable growth.

Risk Impact:



Time Horizon:

ST

Risk Trend:



Links:

Resources:



Stakeholders:



Strategic Pillars:



Material Matters:



Market Trends



Strategic Review

PRINCIPAL RISKS AND MITIGATIONS

R5 TECHNOLOGY AND CYBER RISK

DESCRIPTION

Technology and cyber risk encompass the potential threats arising from the increasing complexity of digital platforms, cyberattacks, and evolving technological challenges. As the financial sector becomes more reliant on digital infrastructure, the risk of cyber threats escalates, including data breaches, ransomware, and system vulnerabilities.

IMPLICATION ON VALUE CREATION

- Loss of Stakeholder Confidence:** A cyberattack or significant data breach can erode trust among customers, investors, and regulators, leading to reputational damage.
- Financial Impact:** Cyberattacks may incur substantial recovery costs, fines, and penalties, affecting the bank’s financial stability.
- Operational Disruption:** Cyber incidents can interrupt business operations, leading to service outages and delays in product offerings or digital transformation initiatives.

RESPONSE AND MITIGATING ACTIONS

- Continuously monitor cyber resilience to proactively identify vulnerabilities, facilitate prompt escalation and reporting, and ensure business continuity during and after cyber incidents.
- Prioritise early threat detection and risk mitigation by enhancing security monitoring systems and integrating advanced detection technologies.
- Execute regular testing of defensive and offensive security measures and Cyber Crisis Simulation Exercises, including penetration testing and vulnerability assessments, to identify weaknesses before they are exploited.

OPPORTUNITIES ARISING FROM THIS RISK

A comprehensive technology and cyber risk management approach can drive long-term resilience and growth by transforming potential vulnerabilities into value-creating opportunities:

- Enhanced Resilience:** A robust technology risk management strategy ensures business continuity, minimising the impact of disruptions and ensuring quick recovery from cyberattacks.
- Efficiency Gains:** Reduce likelihood of costly breaches by streamlining security processes.
- Building Trust with Stakeholders:** A strong commitment to cybersecurity/data protection enhances customer confidence and fosters stronger relationships with stakeholders.


RISK MOVEMENT

- Increased Sophistication of Cyber Threats:** Increased use of AI and machine learning by cybercriminals may lead to sophisticated and automated cyberattacks, requiring ongoing vigilance and enhancement of security measures.
- Evolving Regulatory Landscape:** The upturn of privacy regulations and increasing focus on customer data protection will intensify regulatory scrutiny, necessitating adherence to stringent cybersecurity and data protection standards.
- Growth of Digital Transformation:** The Group’s continued adoption of digital platforms and emerging technologies creates new risks and opportunities in terms of cybersecurity resilience.

OUTLOOK


- Address Persistent Cyber Threats:** Despite improvements in cyber resilience, risks such as ransomware, e-banking fraud, and third-party vulnerabilities remain key concerns requiring continued vigilance.
- Strengthen Regulatory Readiness:** Anticipate tighter regulatory requirements with increased emphasis on customer data protection, demanding heightened compliance and governance measures.
- Enhance Defence Capabilities:** Continued investments in cybersecurity technology, workforce capabilities, and multi-layered defence strategies will be critical to safeguarding operations and supporting secure digital transformation.

Risk Impact:




Moderate

Time Horizon:



ST

Risk Trend:



Links:

Resources:



Stakeholders:



Strategic Pillars:



Material Matters:



Market Trends



R6 SUSTAINABILITY RISK

DESCRIPTION

Sustainability Risk refers to potential financial and/or non-financial impact arising from Environmental (including physical and transition risks, collectively known as climate risk), Social, Governance (ESG) and ethical factors, associated with transactions or businesses that may affect the Group's operations, investments, and lending practices.

IMPLICATION ON VALUE CREATION

- **Operational and Financial Impact:** Disruptions contributed through climate events may adversely impact our assets, profitability, capital, competitiveness and our ability to deliver long term resilient growth.
- **Strategic Resilience:** Inadequate sustainability risk management may compromise the Group's ability to adapt to evolving stakeholder expectations and regulatory demands.
- **Reputational Implications:** Failure to uphold strong sustainability practices may erode stakeholder trust, affecting long-term brand value and investor confidence.

RESPONSE AND MITIGATING ACTIONS

- Integrated sustainability risks into the Group's Enterprise Risk Management Framework to ensure structured identification, monitoring, and mitigation.
- Established the Climate Change and Environmental, Social, and Governance (ESG) Risk Assessment Guideline to embed climate change and ESG considerations in the credit assessment and approval process of our corporate lending and investment portfolios.
- Developed climate scenario analyses using Network for Greening the Financial System (NGFS) standards to assess potential impacts on credit portfolios and guide risk mitigation strategies.
- Engaged with clients in the hard to abate sectors and those with higher ESG ratings to understand their sustainability practices and transition plans.
- Set sector specific 2030 near term carbon intensity decarbonisation targets for cement manufacturing, iron and steel manufacturing, commercial real estate, oil and gas, palm oil and power generation, with an exit to thermal coal mining by 2030 addressing the potential for stranded assets.
- Monitored sustainability risks through the Risk Management Committee.

OPPORTUNITIES ARISING FROM THIS RISK

Effective sustainability risk management strengthens long-term business resilience and unlocks value across the portfolio, including:

- **Sustainable Finance Enablement:** The Sustainable Finance Product Framework and our internal Sustainable, Transition and Green Financing Guideline positions the Group to capitalise on rising demand for ESG-aligned financial products.
- **Customer Transition Support:** Implementation of the Net Zero Transition Plan enables the Group to assist clients in carbon-intensive sectors with tailored financing and advisory.
- **Risk-Adjusted Growth:** Strong ESG integration enhances the credit profile of customers, reduces stranded asset risks, and ensures portfolio alignment with global climate goals.

RISK APPETITE STATEMENT

- A measured approach to managing exposures in climate-sensitive sectors is adopted, supporting an orderly and responsible transition.
 - Progressively reduce exposure to non-climate-supporting activities within a predefined risk tolerance threshold. We have established carbon intensity sector specific near term 2030 targets.
 - Balance risk mitigation with transition financing opportunities that align with long-term sustainability goals.

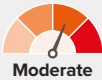
RISK MOVEMENT

- **↑ Rise of Sustainability and Climate-Related Risks:** Climate-related events such as floods and rising temperatures are becoming increasingly relevant to the business operating models of our customers. In parallel, heightened accountability, regulatory scrutiny, and stakeholder expectations demand greater integration of sustainability frameworks and policies across our operations and decision-making processes.

OUTLOOK

- **Support Climate Transition:** Sustainability is a strategic pillar of the Group's five-year plan – Winning Together 2029 (WT29), with a strong commitment to enabling Malaysia's transition to a low-carbon economy and achieving net zero greenhouse gas emissions by 2050.
- **Advance ESG Integration:** Continued enhancement of ESG risk assessment tools, metrics, and targets will be prioritised to ensure alignment with evolving stakeholder expectations.
- **Strengthen Stakeholder Engagement:** Strategic collaboration with key stakeholders will be crucial to navigating the complex sustainability landscape and identifying emerging opportunities.

Risk Impact:



Time Horizon:



Risk Trend:



Links:

Resources:



Stakeholders:



Strategic Pillars:



Material Matters:



Market Trends



Business Review

Wholesale Banking



DATUK JAMZIDI KHALID (JK)
Managing Director

▶ OUR BUSINESS IDENTITY

At Wholesale Banking (WB), we support the financial ambitions of corporates, government-linked companies, financial institutions, and agencies. With the combined strength of our conventional and Islamic offerings and the expertise of our coverage and solutions team, we provide tailored financial solutions that drive growth and elevate financial outcomes for our stakeholders.

Wholesale Banking Coverage/Corporate Banking

We provide corporate lending, investment banking services, and offshore banking solutions tailored to industry-specific needs. Our coverage team, equipped with research-driven insights and product expertise, develops targeted financial services to support our customers.

Transaction Banking

We focus on delivering working capital solutions alongside personalised digital and cash management solutions to assist customers in optimising their trade and cash flows.

Group Treasury and Markets

We specialise in sales and trading of financial market instruments, connecting our customers to the financial market whilst providing hedging and investment solutions across fixed income, interest rates, currencies, equities, and commodities. Beyond market access, we actively manage the Group's funding and liquidity needs, and oversee the investments in fixed income instruments for the banking book.

▶ BUSINESS ENVIRONMENT

In 2024, the Malaysian economy expanded by 5.1%, demonstrating resilience and adaptability amid a unique global environment characterised by AI-led growth, shifting consumer behaviours and environmental priorities. The financial sector responded dynamically, with heightened lending activities and capital market activities, including an increase in corporate bonds and sukuk issuance of 4.9%, indicating corporate customers' access to alternative funding sources.

Our lending portfolio benefitted from strong underlying demand in the construction and real estate sectors, driven notably by the establishment of the Johor-Singapore Special Economic Zone (JS-SEZ), as well as developments in data centres, 5G infrastructure, and utilities, which remain integral to the nation's digital and energy transition ambitions.

Strategic government initiatives such as the National Energy Transition Roadmap (NETR) and the New Industrial Master Plan 2030 (NIMP 2030) continued to shape market sentiment and credit flows. These policies provided clear direction for capital allocation and aligned financing needs with national priorities, enabling the Bank to support projects in sustainable energy, manufacturing, and transportation.

Environmental, Social, and Governance (ESG) considerations remained central to our financing strategy. In response to rising demand for green financing, the Bank approved RM1.1 billion in green loans, including unrated bond and sukuk structures. This reflects not only customer demand but also our commitment to responsible banking and our support for Malaysia's climate transition objectives.

Bank Negara Malaysia (BNM)'s decision to maintain the Overnight Policy Rate at 3.00% throughout the year provided a stable interest rate environment, supporting healthy credit demand across sectors. The Malaysian Ringgit (MYR) appreciated by 2.7% against the US Dollar in 2024, standing out as the only regional currency to post gains. This was supported by narrowing interest rate differentials and Malaysia's sound macroeconomic fundamentals. The currency's performance, coupled with a 12.9% gain in FTSE Bursa Malaysia (FBM KLCI) fuelled by 55 Initial Public Offering (IPOs) in 2024, created opportunities for the Bank to garner non-interest income through foreign currency hedging solutions, FX trading, and structured offerings to meet growing customer needs in a more globally connected economy.

FY2025 was a year of strategic execution and forward positioning for Wholesale Banking. Against a backdrop of stable economic fundamentals and a supportive policy environment, we deepened our role in nation-building by financing growth, advancing sustainable finance, and delivering value-driven solutions to our customers. Although there is rising uncertainty around global trade policy and the rapidly changing geopolitical landscape, particularly in the Middle East, the Bank remains committed to responsible lending, focusing on sustainability and inclusivity, while continuing to be competitive, innovate, adapt, and grow alongside our customers and the economy.

» OUR KEY FOCUS AREAS

Business and Relationship
Development

Enhance customer and sector insights to identify growth opportunities and to stay ahead of industry trends by monitoring and analysing industry patterns.

Products and Services

Deliver tailored financing and investment solutions while expanding the customer base across industries through Application Programming Interface (API)-driven cash management, comprehensive supply chain financing, and diversified wealth product offerings.

Operational and Funding Efficiency

Drive operational efficiency and financial performance through enhanced automation, digitalisation, and solid management of funding.

» HIGHLIGHTS AND MILESTONES

Our Year in Numbers

We delivered a steady performance in FY2025, across Corporate Banking, Transaction Banking, and Group Treasury and Markets, driven by our swift response to market developments, effective short and long-term funding management, and tailored customer solutions. Through digitalisation, we capitalised on untapped opportunities and strengthened our market reach.

Wholesale Banking
Coverage/
Corporate Banking

6.8% YoY growth in
total WB gross loans.

17.5% YoY growth in
unrated bond issuances.

Total WB GIL **improved**
from 1.06% to 0.69%.

Notable Developments

RM500 million trade facility arrangement, AmBank Group was appointed as **Eastern Steel Sdn Bhd's principal banking partner.**

RM12.3 billion privatisation of Malaysia Airports Holdings Berhad (MAHB).

Transaction
Banking

3.2% YoY growth in Current
Account/Savings Account (CASA)
balances.

11.9% YoY growth in
gross loans.

16bps improvement in
trade Net Interest
Margin (NIM).

Notable Developments

**Develop Supply Chain
Financing solutions.**

Dynamic DuitNow QR and FPX Payments integrated with a centralised online payment portal in **partnership with a Malaysian Government ministry.**

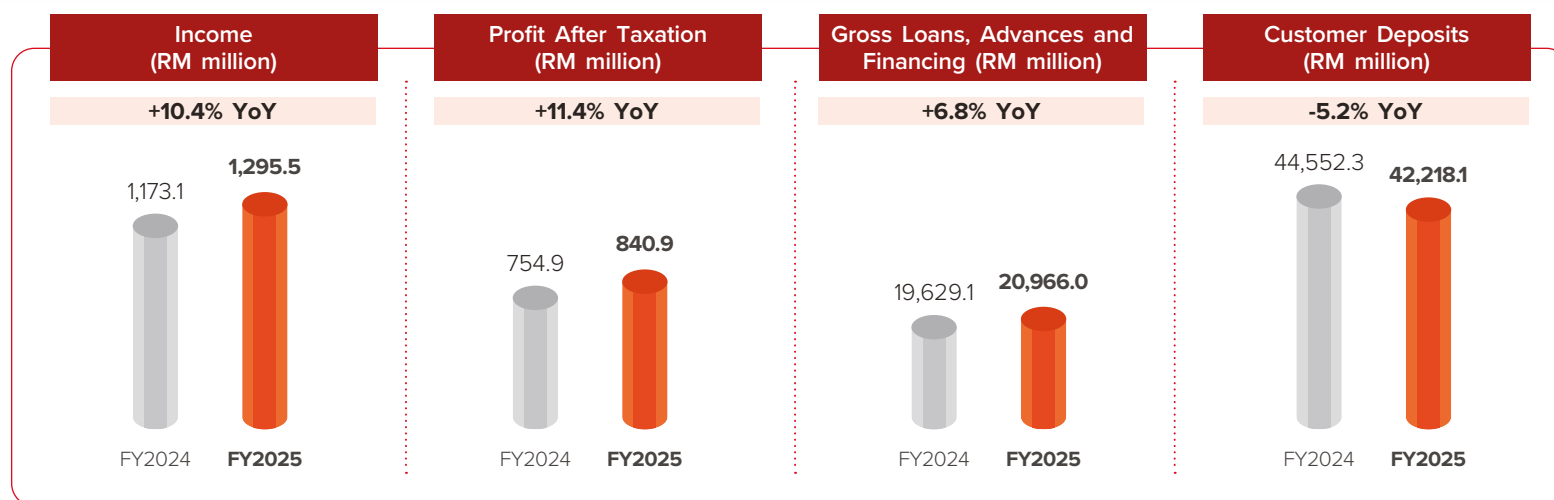
Group Treasury
and Markets

16.0% YoY growth in structured
investment sales.

Recorded **6.0% YoY growth** in
foreign exchange (FX) sales
volume.

Debuted **USD300
million** 5-year EMTN
issuance.

Business Review



Our Impact Beyond Numbers

In 2025, we reinforced our commitment to green financing and assisting customers in transitioning to a low-carbon economy.

Wholesale Banking Coverage/ Corporate Banking

- RM50 million Term Loan and Trade Facilities to facilitate the purchase of machinery and working capital to produce ground granulated blast furnace slag, a low-carbon alternative to fly ash and clinker in cement manufacturing.
- RM285 million financing for the development and operation of Johor Resource, Recovery & Disposal Complex (Johor RRDC), an integrated scheduled waste facility that also generates renewable energy from the incineration process.
- Issuance of a RM150 million Sustainability-Linked Sukuk Wakalah for Paramount Corporation with AmlInvestment Bank Berhad as the sole Principal Adviser, Lead Arranger, Lead Manager, Facility Agent, and Sustainability Structuring Adviser, while AmBank Islamic Berhad acted as the sole Shariah Adviser for the RM1.0 billion Wakalah Programme.
- Establishment of RM1 billion Islamic Medium-Term Notes Programme for Avaland Bhd with AmlInvestment Bank Bhd as the joint principal adviser, joint lead arranger, and joint lead manager. The programme allowed Avaland to issue sustainable and responsible investment (SRI) sukuk, ASEAN sukuk, SRI-linked and ASEAN sustainability-linked sukuk to fund, among others, Avaland's developments, land acquisitions, and capital expenditures.
- Delivered sector-specific insights, guiding customer transition strategies across seven priority sectors, in line with the Group's net zero agenda.

Transaction Banking

- Launched Scan DuitNow QR to Pay and DuitNow Transfer into Coin Deposit Machine to support BNM's coin recirculation and reduce minting, with deposits credited directly to accounts or eWallets.
- Digitalised reimbursements for a waste management company recycling engine oil via Scan DuitNow QR and DuitNow Transfer, enabling secure and cashless payments via its mobile app.

Group Treasury and Markets

- Abided by the responsible investing practices by limiting investments in elevated ESG-risk industries and placing emphasis on sustainability-related investments.

» STRATEGIC PERFORMANCE REVIEW

| Key Initiatives | Outcomes |
|---|---|
| Focus on Better Returning Customer Segments | |
| <ul style="list-style-type: none">Introduced the Next20 (N20) initiatives to achieve income diversification from the existing top income contribution clientele. | <ul style="list-style-type: none">Income contribution from N20 customers achieved growth of 8.0% through improved product penetration. |
| Business and Relationship Development | |
| <ul style="list-style-type: none">Served as a member of ASEAN Business Advisory Council.Incorporated Economics Research team within Wholesale Banking. | <ul style="list-style-type: none">Participated in discussions to facilitate and to promote regional economic cooperation and integration in conjunction with Malaysia's ASEAN Chairmanship 2025.Improved insights on market developments. |
| Expand Solutions for Wealth Management | |
| <ul style="list-style-type: none">Developed foreign currency-denominated investment products and new equity-linked structured products to cater to customer demand. | <ul style="list-style-type: none">Achieved over 100% YoY growth in volume and income from equity-linked and rate-based structured product sales. |
| Develop Supply Chain Solutions | |
| <ul style="list-style-type: none">Strengthened supply chain financing (SCF) capabilities. | <ul style="list-style-type: none">Launched seven SCF programmes with improved processes to enable structured and consistent delivery.Established an SCF Centre of Excellence (CoE) to drive product development, customer engagement, implementation support, and streamlined onboarding.Commenced vendor selection process for the new SCF system. |
| Collaborate Pathologically | |
| <ul style="list-style-type: none">Focused effort in driving bancassurance sales with Liberty General Insurance. | <ul style="list-style-type: none">Recorded 30.5% YoY growth in gross written premium. |
| <ul style="list-style-type: none">Partnered with diverse customer segments, including Government Agencies, Parking Operators, Fintechs, eWallet Operators, Third Party Acquires, and Corporates, to develop bespoke collection and payment solutions. | <ul style="list-style-type: none">Strengthened the Group's market position through partnerships and collaborations. |
| Leverage Technology to Improve Process Efficiency | |
| <ul style="list-style-type: none">Automation of credit paper analysis using AI and optical character recognition (OCR) technology to reduce processing time. | <ul style="list-style-type: none">Automation of credit paper is undergoing user acceptance testing, with targeted roll-out in FY2026. |
| <ul style="list-style-type: none">eFX for Private Banking and AmEquities. | <ul style="list-style-type: none">Sales teams are able to access real-time FX pricing and execute customer deal bookings. |

Business Review

» CHALLENGES AND MITIGATION

Challenges/Opportunities

Economic Landscape

Geopolitical tensions and uncertain trade policies.

Market Conditions

Stable local interest rate environment, FX volatility, and bullish equity market, alongside intense market competition and technological integration issues.

Mitigation Actions and Results

- Maintained a selective approach by prioritising companies with strong financials and good track record, strengthened by sound financing structure.
 - Achieved 6.8% loans growth from customer base while capitalising on growth areas in infrastructure and real estate, trading, utilities and sustainability.
 - Working capital offerings backed by trade invoices.
-
- Quality of investments remained sound despite lower capital gains from trading YoY.
 - Assisted customers in mitigating market volatility in FX, attributing to higher FX sales YoY.
 - Improved funding efficiency with 10bps reduction in cost of funds.

AWARDS AND RECOGNITION

Wholesale Banking Coverage/ Corporate Banking

Alpha Southeast Asia 2024

- Best Local Currency Bond Deal of the Year in Malaysia 2024

The Asset Triple A Awards 2024

- Best Sukuk for Engineering & Construction, Malaysia



The Asset Triple A Islamic Finance Awards 2024

- Best Sustainability Sukuk – Small Medium Enterprise Development Bank Malaysia
- Best Sustainability Sukuk – DFI – Bank Pembangunan Malaysia
- Best Sukuk – Real Estate Malaysia
- Best Sukuk – Engineering & Construction Malaysia

The Asset Triple A Sustainable Finance Awards 2025

- Best Sustainability-Linked Sukuk – Property



Transaction Banking

Euromoney Cash Management Survey 2024

- Malaysia's Best Cash Management Bank
- Malaysia's Best Cash Management Bank for Client Service
- Malaysia's Best Bank for Cash Management Products
- Malaysia's Best Bank for Cash Management Technology

EXIM Bank Award

- Export Credit Refinancing Appreciation Award 2024



Group Treasury and Markets

Alpha Southeast Asia

- Best FX Bank for Corporates & Financial Institutions
- Best FX Bank for Structured Products: Commodities, Credit, Equity, FX and Multi-Asset



Haymarket Asia, Corporate Treasurer Awards 2024

- Best for FX/Hedging Solutions – Southeast Asia (Indonesia, Malaysia, the Philippines, Thailand, Vietnam, Cambodia)

The Asset, Asian Local Currency Bond Benchmark Review 2024

- Best Local Currency Bond – Individuals in Sales



» OUTLOOK

Malaysia's economic outlook remains resilient, supported by strong fundamentals, infrastructure investment, and ongoing policy reforms. However, external risks, such as US tariffs and geopolitical tensions, may temper growth. With expectations of lower interest rates to stimulate domestic demand, bond market activity is anticipated to rise on the back of improved liquidity and pricing.

We foresee continued lending momentum in infrastructure, renewable energy, and manufacturing, driven by government-led initiatives. In response, we will maintain prudent risk management, disciplined capital allocation, and operational agility.

To stay future-ready, we will focus on digital transformation to streamline operations and enhance customer engagement. Green and sustainable financing will remain a strategic priority, as we expand ESG offerings to support the low-carbon transition. We remain committed to meeting evolving market needs while advancing sustainable economic growth.

Business Review

Business Banking

» OUR BUSINESS IDENTITY

Business Banking (BB) supports a diverse range of customers — from small and medium enterprises (SMEs) to the Commercial Banking (CB) segment — with a comprehensive suite of financial solutions, including loans, trade financing, cash management, foreign exchange services, transaction banking, wealth management, and bancassurance, enabling them to grow and thrive. Our high-touch relationship model delivers value beyond traditional banking services, offering personalised attention to each customer's needs.

Small and Medium Enterprises (SMEs)

We deliver fast and efficient financing through streamlined lending programmes backed by strategic guidance from our seasoned Relationship Managers (RMs) to serve mid and upper SME market.

Commercial Banking Segment

We serve large commercial enterprises and mid-sized corporates with comprehensive banking services including bespoke financing solutions and corporate advisory in partnership with AmlInvestment Bank.

Our network of 48 strategically located business centres across Malaysia ensures greater accessibility for customers, with dedicated RMs available at every location.

CHRISTOPHER YAP HUEY WEN
Managing Director



» BUSINESS ENVIRONMENT

In 2024, the business banking environment was characterised by cautious economic recovery, stronger policy support for sustainability, and accelerated digitalisation. Macro headwinds such as inflationary pressures, geopolitical tensions and supply chain disruptions heightened demand for responsive and personalised financing services.

SMEs faced rising costs and evolving market demands, increasing the need for flexible financing. At the same time, Malaysia's decarbonisation agenda spurred demand for green financing, as businesses pivoted towards more sustainable models. The accelerating pace of digital adoption throughout the sector further reflects changing customer preferences and the need for strategic technology investments.

By effectively responding to these shifts, the Business Banking segment maintained a strong position to elevate customer experience and deliver relevant solutions.

» OUR KEY FOCUS AREAS

Strategic Regional Expansion

Broaden market outreach to Penang, Klang Valley, South and East Malaysia while enhancing overseas efforts, particularly China and Korea, through a one-stop centre to support foreign direct investments.

Powering Industrial Growth

Offer comprehensive end-to-end financial solutions for developers and business owners of industrial parks, including capital financing and Initial Public Offering (IPO) support to drive business expansion and market entry. Our strategic focus remains on high-growth sectors such as logistics, warehousing, manufacturing, and supply chain infrastructure.

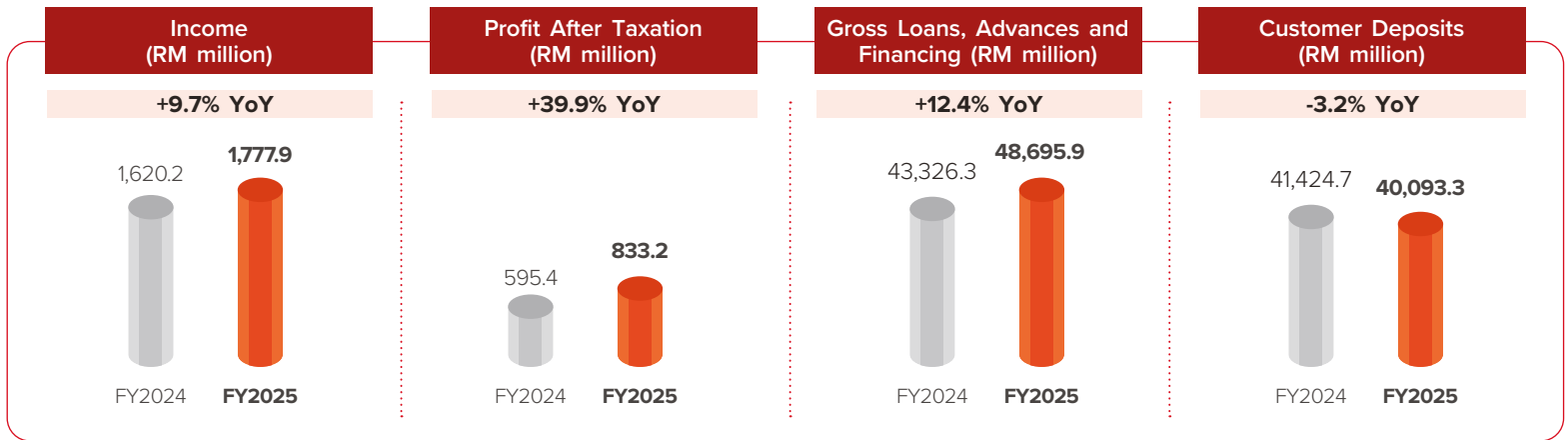
Achieving Operational Excellence

Provide innovative financial solutions through integrated systems, automated credit assessments, and streamlined account planning to remain competitive and meet evolving customer needs.

» HIGHLIGHTS AND MILESTONES

Our Year in Numbers

In FY2025, Business Banking delivered strong growth in financial performance through banking products and related business advisory services. Our division accounted for 36.1% of the Group's total income, serving more than 16,600 customers nationwide.



Our Impact Beyond Numbers

Driving sustainable impact in FY2025, Business Banking embeds Environmental, Social, and Governance (ESG) and green financing across its offerings to support Malaysia's shift to a low-carbon economy.

Facilitated **RM91.3 billion in transactions via AmAccess Biz to SME customers**, enabling seamless financial access and management.

Disbursed over RM1.6 billion in green financing.

Facilitated RM1.1 billion to various Bank Negara Malaysia (BNM) and government schemes for businesses.

Transforming SMEs Through Purpose-Led Innovation

AmBank BizRACE Season Four catalysed real-world impact by focusing on Industrial Revolution 4.0 (IR4.0) and ESG themes, delivered in collaboration with strategic partners Bosch Rexroth, Pantas, and the Malaysian Green Technology And Climate Change Corporation (MGTC).



To learn more about BizRACE, please refer page 105 of the Sustainability Report 2025.

Business Review

STRATEGIC PERFORMANCE REVIEW

Key Initiatives

Outcomes

Targeted Regional Expansion in Penang, Klang Valley, South and East Malaysia

- Strengthened on-ground presence by hiring 85 new Relationship Managers.
- Saw a 10.2% YoY growth in customer base across these regions in the last year.

One-stop Support for Foreign Direct Investment (FDI)

- Explored a partnership model to leverage FDI into countries like China, Korea, Japan, and Taiwan.
- Onboarded over 30 FDI customers across diverse sectors, including manufacturing, consumer goods, and education, generating more than RM63.8 million in income and RM2.4 billion in loans.

Tailored Innovative Solutions to Targeted Segments

- Developed targeted products and solutions to support customer growth, including:
 - 'The Road to Capital Market' initiative in partnership with AmlInvestment Bank.
 - Comprehensive financial solutions for Industrial Parks, Logistics & Warehouses, and Manufacturing.
 - Supply Chain Financing, supported by Wholesale Banking.
- Extended more than RM5.2 billion loans to customers across industrial parks, logistics & warehouses, and manufacturing sectors in FY2025.
- Strengthened ecosystem partnerships with service providers to enhance bundled offerings and advisory support.
- Signed several financing facilities and Memorandum of Understanding (MoUs) to support business growth:
 - Secured RM100.0 million in financing facility for CARSOME Group, a car e-commerce platform, to expand its liquidity and bolster its capacity for future growth.
 - Approved a RM120.0 million financing facility to Huawei, reinforcing the Group's role as a panel bank and supporting its sales through vendor financing.
- Financed facilities for green and sustainable projects, enabling environmental stewardship.
- Formalised several green and sustainable financing facilities to advance ESG adoption including:
 - RM1.1 billion to Worldwide Stainless Sdn Bhd – supporting the expansion of Malaysia's sole producer of sustainable cold-rolled stainless steel.
 - RM498.6 million to Projek Tetap Teguh Sdn Bhd (ProTT) – for land, construction, and equipment costs of an Automated Storage and Retrieval System (ASRS) warehouse in Pulau Pinang, enhancing space efficiency and energy performance.
 - RM180.0 million to Ultimate Ivory Sdn Bhd a wholly owned subsidiary of Nextgreen Global Bhd (Nextgreen) – to finance land reclamation, infrastructure, and utilities development for the Green Technology Park (GTP), promoting circular economy solutions.

» CHALLENGES AND MITIGATION

Challenges/ Opportunities

Balancing Sustainability and Economic Uncertainty

Ensuring business sustainability and ESG compliance amid economic headwinds, including inflation and supply chain disruptions.

Mitigation Action and Results

- Provided targeted training on ESG principles and Climate Change and Principal-based Taxonomy (CCPT), with more than 40% of clients subsequently shifting to green practices.
- Collaborated with partners to enhance our collections and reconciliation platforms, enabling merchants to receive instant payments via the Internet and mobile banking through our upgraded payment gateway.

» OUTLOOK

In the year ahead, rising costs and inflation will pressure businesses to adopt agile strategies to remain competitive. Embracing automation, AI, and digital transformation will be critical to enhance efficiency and control costs. At the same time, rapid technological development will evolve together with stricter climate-related regulations, as governments worldwide introduce stronger policies to address environmental challenges. Recent geopolitical tensions may potentially affect investor confidence and trade dynamics, nonetheless, Business Banking will remain vigilant and responsive to these shifting political landscapes while pursuing growth and resilience.

In response, we have outlined a clear roadmap for growth across various timeframes:

Short-term (1-2 years): We will continue to strengthen our SME's capabilities and expand their reach through enhanced operating models, digital lending solutions, cross-collaboration with service providers and strategic regional expansion particularly across the Northern and Southern regions, Klang Valley, and East Malaysia.

Mid-term (3-5 years): We will focus on deepening sector-focused offerings and expanding our FDI footprint, especially with China and South Korea, as well as financing facilities for the redevelopment of complexes and malls.

Long-term (5+ years): We aim to lead SME and Mid-Corp lending growth, targeting a 9.1% SME market share and 12.0% Compound Annual Growth Rate (CAGR) in loans, while supporting national economic resilience through sustainable and innovative financing – reinforcing our position as the preferred bank for SMEs in Malaysia.

Business Review

Retail Banking



CHEONG CHEE WAI
Managing Director

» OUR BUSINESS IDENTITY

Retail Banking (RB) offers individuals a full suite of conventional and Islamic financial solutions — from deposits and financing to wealth management and everyday banking.

Anchored by our Winning Together 2029 (WT29) strategy, we are bridging the funding gap and charting a path to become a net funder of the Bank. Our approach is focused yet agile: we drive selective lending, grow deposits aggressively, and strengthen our business model to remain resilient and profitable. We also harness digitalisation and hyper-personalisation to enhance customer value and foster deeper, more meaningful relationships.

» BUSINESS ENVIRONMENT

In 2024, Retail Banking operated in a dynamic landscape shaped by steady economic recovery, rising competition, and accelerated digitalisation. While higher funding costs and stricter fee regulations pressured margins, stable macro conditions supported sustained loan demand from consumers.

The entry of digital banks and digital transformation among incumbents intensified competition, pushing the sector toward greater innovation and personalisation. In response, banks ramped up technology investments to optimise operations, manage risk, and deepen customer engagement. These shifts have positioned Retail Banking to capture future opportunities and strengthen value delivery in an increasingly digital world.

» OUR KEY FOCUS AREAS

Personalised Product Proposition

Deliver tailored product propositions and integrated wealth solutions to Affluent, Mass Affluent and Mass segments through a strategic mix of physical and digital channels.

Strengthening Digital Capabilities

Focus on building digital capabilities, with an emphasis on digital onboarding to expand the customer base and elevate customer experience.

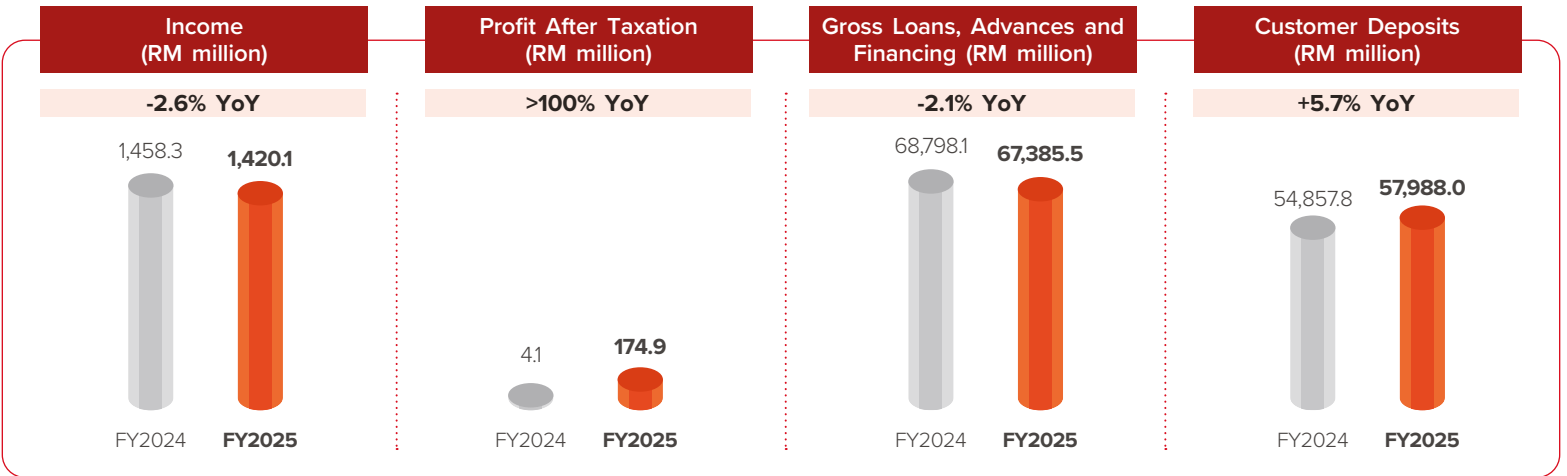
Improving Customer Journeys

Simplify and enhance the customer onboarding and retail lending journey across mortgages, deposits, credit cards, and hire purchase, focusing on creating a faster, more seamless experience, while reducing costs, and strengthening competitiveness.

» HIGHLIGHTS AND MILESTONES

Our Year in Numbers

In FY2025, we continued to deliver value across the Affluent, Mass Affluent, and Mass segments. Our performance was primarily driven by the recalibration of our lending portfolio, aligned with the execution of WT29 and our strategic objective to become a net funder, contributing to the YoY result variations.



Our Impact Beyond Numbers

Sustainability is embedded in our operations, as demonstrated by proactive initiatives that support our customers in their transition to a low-carbon economy.

Preferential pricing for new Electric Vehicles (EVs)

Offered lower financing rates for new EVs, supporting access to sustainable transport options.

Green Financing

Extended additional End Financing (EF) limits to qualifying green projects.

Business Review

STRATEGIC PERFORMANCE REVIEW

Key Initiatives

Outcomes

Upgrading AmOnline

Re-launched AmOnline under AmBank's digital roadmap with a redesigned user interface to enhance navigation, discoverability, and user adoption.

- To date, we have amassed 1.4 million mobile app users, marking 40% YoY growth.
- An average of 75 million transactions performed monthly, accounting for 86% of total retail banking transactions.

Introduced DuitNow Consent/Auto Debit, and Request-to-Pay features in line with the Paynet's Real-time Retail Payments Platform roadmap, enabling digital payment requests for fund collection.

- Recorded a three fold YoY increase in DuitNow QR transactions.

Wealth Management

Capitalised on favourable market conditions to make strategic macroeconomic calls particularly in the technology and commodity sectors.

Leveraged market insights and timely macroeconomic strategies to consistently deliver value to investors.

Targeted investor segments with innovative, high-impact solutions tailored to diverse goals and risk appetites through a customer-centric advisory approach.

- Achieved a strong growth of 18.9% YoY in the Treasury sales, contributing a 77.4% increase in Treasury income.
- Treasury recorded a twofold increase in Assets Under Management (AUM) for Structured Investments, further bolstering the segment's performance.
- Drove 49.0% YoY growth in Investment AUM through strategic investment decisions and financial expertise.
- Recorded a 67.8% increase in Unit Trust volumes and a 48.3% growth in income YoY, demonstrating strong resilience amid market volatility.
- Expanded investor base through the continuous delivery of innovative, high-impact solutions aligned with diverse needs.

Targeted Strategies for Affluent and Mass Affluent Segments

Expanded our Priority Banking network by opening a new centre in Batu Pahat, Johor.

Deepened customer engagement through strategic partnerships with leading lifestyle, fashion, and automotive brands.

Launched Enrich Co-Brand credit cards in July 2024 to capture the mass affluent and affluent segments.

- Delivered 9.8% YoY growth in customer AUM and 7.4% growth in the client base under AmBank SIGNATURE Priority Banking (AmSPB).
- Recognised with the "Priority Banking Initiative of the Year" award at the Asian Banking & Finance Retail Banking Awards 2024.

- Issued 30,800 Enrich credit cards, with 36.7% representing first-time cardholders, reflecting strong customer acquisition.
- Increased monthly retail spend by 20.6% post-Enrich launch, with Enrich transactions making up 15.0% of total spend.

» CHALLENGES AND MITIGATION

Challenges/ Opportunities

Cybercrime

Increased digital adoption heightens exposure to cyber threats, putting customer data at greater risk.

Mitigation Action and Results

In response to evolving cyber threats, we:

- Strengthened cybersecurity controls by enhancing password rules and introducing AmSecure activation at ATMs.
- Implemented malware scans and enabled manual unlinking of AmOnline accounts to unfamiliar devices to safeguard customer data and assets.

These enhancements significantly improved fraud resilience, resulting in an 80% reduction in fraud amount and a notable decline in account takeover incidents.

AWARDS AND RECOGNITION »

Asian Banking & Finance Retail Banking Awards 2024

- Priority Banking Initiative of the Year



» OUTLOOK

As we enter 2025, we remain cautious amid volatile markets driven by stretched valuations, softer earnings, and heightened geopolitical tensions from the Middle East and uncertainty on global trade policy.

Consumer lending outlook is expected to be stable, with incentive supports by government and steady interest rates keeping credit affordable. We are cautiously optimistic on Retail Lending and we are focusing on growing the right customer segment. While competitive pressures on deposit pricing remain a challenge, we will differentiate ourselves via new proposition and dynamic pricing strategy, while continue to invest in digitalisation to user experiences to remain competitive.

Looking ahead, we anticipate several key catalysts to support the markets, including policy shifts, easing geopolitical tensions, and a recovery in capital investment. Technology and healthcare are expected to lead growth, driven by innovation and strong fundamentals. Stabilising interest rates and improving sentiment may further enhance market conditions. Given the interplay of these factors, our strategy is to capture these opportunities through portfolio diversification, resilience-building, and a disciplined, forward-looking investment approach.

Business Review

Investment Banking

TRACY CHEN WEE KENG

Group Executive Officer
(Retired on 14 May 2025)

**» OUR BUSINESS IDENTITY**

Investment Banking (IB) division delivers comprehensive, end-to-end financial solutions and we serve a diverse client base — ranging from corporate and institutional investors to retail and high-net-worth individuals — through a synergistic platform that integrates advisory, structuring, distribution, trading, and asset management capabilities through our origination, wealth management, brokerage, and equity research teams.

Our offerings span Mergers and Acquisitions (M&A) advisory, equity and debt capital markets (including Sukuk issuance), equity trading, and fund management. Through AmPrivate Banking and the AmInvest brand — which encompasses AmFunds Management Berhad and AmIslamic Funds Management Berhad — we provide personalised wealth strategies, Shariah-compliant solutions, and sustainable investment options. Through Investment Banking, we deliver performance-driven, innovative, and responsible financial solutions that create long-term value for clients and other stakeholders.

» BUSINESS ENVIRONMENT

In FY2025, the investment banking landscape was shaped by a complex mix of geopolitical tensions, tax reforms, regulatory shifts, and global economic recalibration. These factors contributed to market volatility, dampened trading sentiment and increased the need for resilient, diversified portfolios.

Despite softer equity volumes and rising competition from Financial Technologies (Fintechs), selective opportunities emerged — particularly in high-growth sectors such as energy transition, advanced manufacturing, data centres, and consumer markets in Johor and East Malaysia. The advisory and corporate finance landscape in FY2024 had benefited from favourable interest rate conditions, supporting deal flow across M&A and Initial Public Offering (IPO) segments, although moderated by tax policy changes. Malaysia's IPO market continues to thrive, supported by a strong lineup of forthcoming IPOs. However, equity fundraising activities are expected to moderate due to escalating global uncertainties and heightened market volatility.

Meanwhile, the funds management space continued to navigate inflationary pressures and rising living costs, with cautious investor sentiment persisting amid ongoing economic recalibration. Despite these challenges, Malaysia's ample domestic liquidity, steady economic fundamentals, and supportive capital market infrastructure provided a degree of resilience, enabling Funds Management to remain responsive and adaptive to market demands.

» OUR KEY FOCUS AREAS**Funds Management**

Manages a wide range of conventional, Shariah-compliant, and sustainable funds — including unit trusts, wholesale funds, private mandates, Exchange Traded Funds (ETFs), and Private Retirement Schemes (PRS) — for individuals, corporations, and institutions across various risk profiles.

AmPrivate Banking

Offers high-net-worth clients with personalised wealth management solutions tailored to their financial goals, while expanding our reach to underserved segments, second-generation clients, and emerging regions. Through enhanced internal collaboration, bespoke product development, upskilled Private Client Managers (PCMs), and digitalised platforms, we aim to deliver a more holistic and future-ready wealth management experience.

Equity Markets

As the stockbroking arm of AmInvestment Bank, providing a comprehensive range of equity-trading related products and services — including share trading, futures, and margin financing — to both retail and institutional clients. We continue to expand our digital reach, strengthen strategic partnerships, enhance trading efficiency, and diversify our client base while driving institutional growth, improving market credibility, and reinforcing our position in the equities and derivatives space.

» OUR KEY FOCUS AREAS

Equity Research

Covers in-depth research and insights on Malaysia's equity market, offering personalised insights, stock ideas and thematic reports, with enhanced client engagement and corporate access.

Equity Capital Markets (ECM)

Focuses on the marketing, sales and distribution of equities and equity-linked offerings in both primary and secondary equity markets. By leveraging strong investor relationships and close collaboration across the Investment Banking business segments, ECM delivers timely market intelligence in the origination of primary market transactions, the structuring and managing of the marketing and distribution of both primary and secondary equity offerings, and value-added equity solutions tailored to client needs.

Debt Markets

Offers end-to-end funding solutions through customised debt and capital financing services, including bonds and Sukuk, structured finance, project financing and loan syndication. We support clients with holistic advisory to meet their conventional, Islamic and sustainable financing needs.

Corporate Finance

Provides corporate and advisory services, including advising on M&A, IPOs, takeovers, and restructuring, while maintaining strong corporate client relationships and delivering tailored solutions. The team continues to enhance deal sourcing, deepen collaboration across business segments, and build a robust IPO pipeline.

Transaction Structuring and Advisory

Focuses on originating and structuring deals for Investment Banking's origination business, particularly M&A and capital raising, targeting high-value deals and clients which require bespoke advisory with a focus on landmark transactions and strategic clients of the AmBank Group.

» HIGHLIGHTS AND MILESTONES

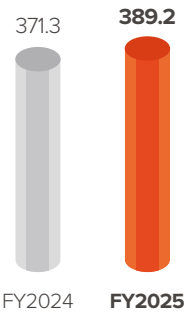
Our Year in Numbers

We maintained a strong focus on driving growth across key segments, which supported our consistent performance throughout the year.

Overall Performance of Investment Banking

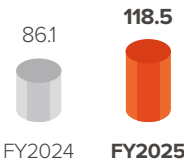
Income
(RM million)

+4.8% YoY



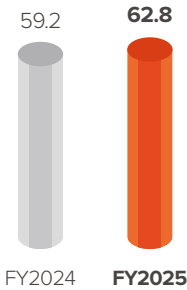
Profit After Taxation
(RM million)

+37.5% YoY



Average AUM
(RM billion)

+6.1% YoY



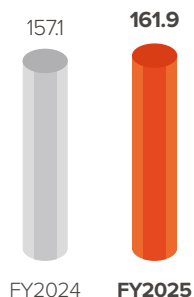
Business Review

» HIGHLIGHTS AND MILESTONES (CONT'D.)

Funds Management

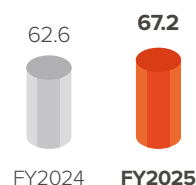
Income
(RM million)

+3.1% YoY



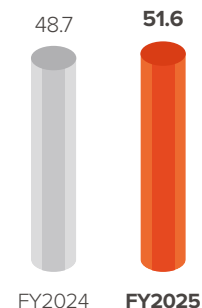
Profit After Taxation
(RM million)

+7.4% YoY



Average AUM
(RM billion)

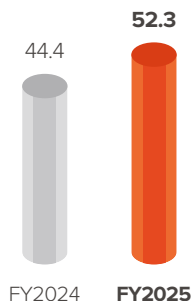
+6.1% YoY



AmPrivate Banking

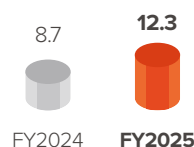
Income
(RM million)

+17.9% YoY



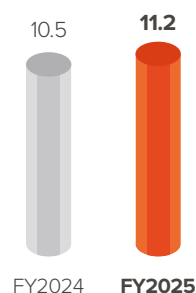
Profit After Taxation
(RM million)

+41.5% YoY



Average AUM
(RM billion)

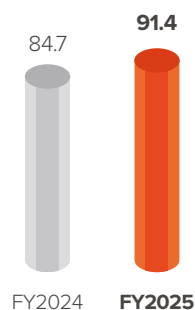
+5.9% YoY



Equity Markets

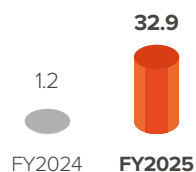
Income
(RM million)

+7.9% YoY



Profit After Taxation
(RM million)

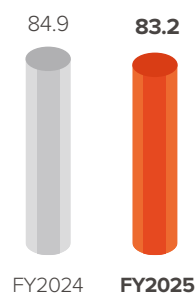
>100% YoY



Debt Markets, Equity Capital Markets & Corporate Finance (including Transaction Structuring & Advisory in FY2025)

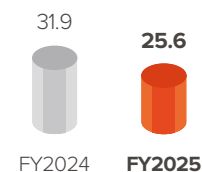
Income
(RM million)

-2.0% YoY



Profit After Taxation
(RM million)

-19.6% YoY



» HIGHLIGHTS AND MILESTONES (CONT'D.)

Our Impact Beyond Numbers

Our key segments remain firmly dedicated to advancing sustainability through Environmental, Social, and Governance (ESG) initiatives to ensure we align with responsible business practices.

**Funds Management**

- Achieved the highest number of Sustainable and Responsible Investment (SRI)-qualified funds in the market with ten funds, and capturing 30% of total SRI fund AUM amounting to over RM4 billion of total fund size.
- Won the latest notable ESG-related awards as follows:

1. Asia Asset Management Best of the Best Awards 2025

- Best ASEAN Awards: Best Application of ESG (2nd consecutive win)

2. AsianInvestor Asset Management Awards 2025

- 10 Years Best Sustainable Investments – Nature Based Solutions

3. Corporate Treasurer Awards 2024

- Best ESG Initiative

4. Alpha Southeast Asia 15th Fund Management Award 2024

- Best Risk-adjusted Returns (ESG Principle Investments only)

5. FinanceAsia Awards 2024

- Biggest ESG Impact – Nonbank Financial Institutions (Domestic)

6. The Edge Malaysia ESG Awards 2024

- Sustainable series – Positive Change MYR (Best Impact In Basic Needs – Silver) (2nd consecutive win)

**AmPrivate Banking**

- Invested in enhancing Private Client Managers' advisory capabilities, back-office efficiency, and overall customers' experience and retention.

**Equity Research**

- Published reports on ESG-related topics and incorporated significant ESG metrics within the reports.
- Advanced broker rankings for key institutional clients.

**Debt Markets**

- Raised approximately RM2.56 billion via Green and SRI bonds and Sukuk.

**Transaction Structuring & Advisory**

- Acted as the Financial Adviser to UEM Lestra Berhad for the acquisition of 51.0% equity interest in NUR Power Sdn Bhd, as part of their efforts to decarbonise industrial parks across Malaysia.
- Sole adviser on the RM12.3 billion privatisation of Malaysia Airport Holdings Berhad, the largest privatisation in Malaysia over the past decade.

Business Review

STRATEGIC PERFORMANCE REVIEW


| Key Initiatives | Outcomes |
|--|---|
| Funds Management | |
| Investing in Digital Capabilities and Human Capital Development | |
| Established a Direct Sales Team as part of the Go Direct strategy to enhance direct customer engagement. | Achieved RM146 million in net sales within six months. |
| Developed an in-house Digital Marketplace, enforced through the digital strategies. | Conducted a soft launch for the Corporate Module in March 2025. |
| Launched new foreign non-fixed income funds, including an Islamic fund, as part of product diversification. | Developed three new funds: <ul style="list-style-type: none">Core Private Market Fund, launched in September 2024India Growth Fund, launched in January 2025AmIslamic Global REITs Fund, launched in March 2025 <p><i>* As of 31 March 2025, total AUM of the above funds stood at RM15.1 million.</i></p> |
| AmPrivate Banking | |
| Penetrating Underserved Customer Segments and Strengthen Collaboration | |
| Increased coverage by PCMs in the underserved market. | <ul style="list-style-type: none">Launched the AmPrivate Banking webpage within the Group’s website.Approximately 40% of our new clientele onboarded are aged 50 and below (between 1 April 2024 and 28 February 2025).Achieved significant growth in brand visibility via social media, with Instagram views rising to 27,400 (KL Fashion Week) and 1,854 (CNY 2024). Positive feedback from next-gen clients affirms the impact of this digital strategy.Collaborated with internal and external business partners for events. |
| Leveraged the regional branch network for potential new customers. | |
| Increased engagements through lifestyle and thought leadership events. | |
| Expanding Product Offerings | |
| Launched the multi-asset Discretionary Mandate, enlarging the AUM. | <ul style="list-style-type: none">Increased AUM of RM39 million under the discretionary mandate.Accumulated a total AUM of RM8.6 million as of 28 February 2025 through the new offerings, Core Private Market Fund and Equity Fund. |
| Onboarded the Core Private Market Fund and Equity Fund, focused on foreign and domestic IPOs separately. | |
| Enhancing Employee Skills | |
| Provided ongoing training to enhance PCMs’ capabilities, focusing on technical knowledge, relationship management, and strategic thinking. | <ul style="list-style-type: none">94% of the PCMs are licensed and undergoing continuous learning while the remainder are new hires currently undergoing training. |
| Equity Markets | |
| Strengthening Our Digital Presence | |
| Upgraded both our retail and institutional trading platforms. | <ul style="list-style-type: none">Set to launch a new retail trading system in June 2025, whilst the institutional system is targeted for launch in FY2026. |
| Increased digital marketing activities on social media platforms to generate traffic to the AmEquities website. | <ul style="list-style-type: none">Achieved an average of 5,000 unique logins (i.e. 5,000 users) daily on the AmEquities website. |
| Enhancing Market Position with Key Fund Managers | |
| Improved overall equity research ranking with all fund houses. | <ul style="list-style-type: none">Regained our Tier 1 ranking with Employees Provident Fund (EPF). |
| Streamlining Business Operations | |
| Migrating share margin financing from AmInvestment to AmBank. | <ul style="list-style-type: none">Implementation is currently progressing in phases, with full completion targeted to be achieved by FY2027. |
| Diversifying Customer Reach | |
| Broadened our institutional customer base by onboarding overseas clients through joint venture or direct access. | <ul style="list-style-type: none">Successfully extended customer base to include palm oil millers. |
| Pursued sector-specific acquisition to extend customer base. | |

STRATEGIC PERFORMANCE REVIEW (CONT'D.)

| Key Initiatives | Outcomes | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|--|-------------------------|--|----------------------|---------|---------|----------------------|-------|-------|-------------|-------|------|-----------------------------|---------|-------|-----------|-------|-------|-----------------------------|-------|-------|----------------------|---------|-------|-----------------------------|-------|-------|-------|---------|---------|
| Equity Research Improving Market Coverage | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Restructured coverage to prioritise stocks with higher customer interest. | <ul style="list-style-type: none">Discontinued coverage of illiquid stocks and initiated coverage on high-growth names. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Enhancing Research Offerings | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Rolled out new research solutions tailored to evolving customers' needs. | <ul style="list-style-type: none">Launched AmResearch model portfolio and Portfolio Pulse. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Equity Capital Markets Leading in Investment Banking Origination | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Integrated Investment Banking offerings through M&A origination to drive advisory, debt, and equity fundraising. | <ul style="list-style-type: none">Ranked third in ECM on Bloomberg's League Table in Calendar Year (CY) 2024. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| As part of our Road-to-Capital-Markets (RTCM) initiative, our continuous commitment to grow with clients by originating capital market deals from small/mid-cap clients and assisting them in expanding their companies. | <p>Completed the following RTCM deals:</p> <ul style="list-style-type: none">Feytech Holdings Berhad's IPOMega Fortis Berhad's IPOBinastra Corporation Berhad's rights issue, primary placement, acquisition and bonus issueLim Seong Hai Capital Berhad's IPO | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Debt Markets Integrated Debt and Capital Market Expertise | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Supported corporate customers and government-linked companies with debt and project finance advisory to raise funds through the capital markets. | <ul style="list-style-type: none">Ranked third in the Malaysian Debt and Islamic Capital Markets with 13% market share in the Bloomberg Underwriter Rankings for CY2024. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Promoting and Creating Awareness on Sustainable Products | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Promoted Green, SRI bonds, and Sukuk to potential issuers as value-added initiatives. | <ul style="list-style-type: none">Raised RM5,360.0 million in FY2025 through the following: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Educated the market to raise awareness of Green and SRI bonds and Sukuk as an emerging asset class that also serves as a form of corporate social responsibility for issuers and investors. | <table><tr><th>Sustainable Security Type</th><th>Issue Size (RM'million)</th><th>AmInvestment Bank's Portion (RM'million)</th></tr><tr><td>Sustainability Sukuk</td><td>1,300.0</td><td>1,300.0</td></tr><tr><td>Sustainability Sukuk</td><td>300.0</td><td>200.0</td></tr><tr><td>Green Sukuk</td><td>230.0</td><td>57.5</td></tr><tr><td>Sustainability-Linked Sukuk</td><td>1,300.0</td><td>260.0</td></tr><tr><td>SDG Sukuk</td><td>380.0</td><td>130.0</td></tr><tr><td>Sustainability-Linked Sukuk</td><td>150.0</td><td>150.0</td></tr><tr><td>Sustainability Sukuk</td><td>1,300.0</td><td>325.0</td></tr><tr><td>Sustainability-Linked Sukuk</td><td>400.0</td><td>135.0</td></tr><tr><td>TOTAL</td><td>5,360.0</td><td>2,557.5</td></tr></table> | Sustainable Security Type | Issue Size (RM'million) | AmInvestment Bank's Portion (RM'million) | Sustainability Sukuk | 1,300.0 | 1,300.0 | Sustainability Sukuk | 300.0 | 200.0 | Green Sukuk | 230.0 | 57.5 | Sustainability-Linked Sukuk | 1,300.0 | 260.0 | SDG Sukuk | 380.0 | 130.0 | Sustainability-Linked Sukuk | 150.0 | 150.0 | Sustainability Sukuk | 1,300.0 | 325.0 | Sustainability-Linked Sukuk | 400.0 | 135.0 | TOTAL | 5,360.0 | 2,557.5 |
| Sustainable Security Type | Issue Size (RM'million) | AmInvestment Bank's Portion (RM'million) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sustainability Sukuk | 1,300.0 | 1,300.0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sustainability Sukuk | 300.0 | 200.0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Green Sukuk | 230.0 | 57.5 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sustainability-Linked Sukuk | 1,300.0 | 260.0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SDG Sukuk | 380.0 | 130.0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sustainability-Linked Sukuk | 150.0 | 150.0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sustainability Sukuk | 1,300.0 | 325.0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sustainability-Linked Sukuk | 400.0 | 135.0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| TOTAL | 5,360.0 | 2,557.5 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Business Review

STRATEGIC PERFORMANCE REVIEW (CONT'D.)

| Key Initiatives | Outcomes |
|---|--|
| <div>Corporate Finance</div> <div>Generating Income, Enhancing Visibility and Building Deal Pipeline</div> | |
| <p>Collaborated with Transaction Structuring & Advisory as well as the client coverage teams in Wholesale Banking and Business Banking to deliver one-stop financial advisory and funding to our corporate customers.</p> | <div><div>Ranked first on Bloomberg's Malaysia M&A league table in CY2024</div><div></div></div> <ul style="list-style-type: none">Concluded several large M&A transactions such as:<ul style="list-style-type: none">RM12.3 billion privatisation of Malaysia Airport Holdings Berhad.State Financial Secretary, Sarawak's acquisition of a 27.05% equity interest in Affin Bank Berhad.Independent advisory in relation to Public Bank Berhad's RM1.72 billion acquisition of a 44.15% equity interest in LPI Capital Berhad. |
| <p>Continued to pursue IPO exercises.</p> | <ul style="list-style-type: none">Completed the transfer of Lim Seong Hai Capital Berhad from the LEAP Market to the ACE Market of Bursa Malaysia Securities Berhad. |
| <p>Provided investment banking advice to our corporate customers in the Business Banking and Mid-Corp sectors to access capital markets under the RTCM initiative.</p> | |
| <div>Transaction Structuring & Advisory</div> <div>Drive Landmark Transactions and Innovative Deal Structures</div> | |
| <p>Identified opportunities from Government-Linked Investment Companies (GLICs) and Government-Linked Companies (GLCs), shifting their strategic focus towards domestic direct investments.</p> | <p>Secured mandates and successfully implemented landmark transactions such as:</p> <ul style="list-style-type: none">Acquisition of UMW Holdings Berhad by Sime Darby Berhad from Permodalan Nasional Berhad.Acquisition of NUR Power Sdn Bhd by UEM Lestra Berhad. |

» CHALLENGES AND MITIGATION

Challenges/Opportunities**Limited Distribution Channels**

Distribution gaps in asset management limit exposure to new investor segments and hinder overall asset growth.

Margin Pressures from Fee Compression

For Corporate Finance and Debt Markets, fee compression, resulting from intensified competition, tighter pricing, and growing issuer demands, has squeezed margins and limited profitability.

Meanwhile, for Funds Management, higher input costs are compressing margins and limiting reinvestment capacity.

Wealth Planning Barriers

Introduction of a 2% dividend tax poses implications for high net-worth clients, particularly in structuring effective generational wealth planning strategies.

Talent Acquisition, Development, and Retention

Increased competition for skilled professionals and shifting workforce expectations affect employee continuity, client servicing, and organisational resilience.

Balancing Risk Management

Stringent credit and risk policies in relation to margin lending.

Navigating Market Slowdown and Volatility

Market slowdown risks may reduce investor interest, lower trading volumes and limit opportunities for commission growth.

Mitigation Action and Results

- Deployed Go Direct and Digital strategies, delivering RM146 million in net sales within six months.

- Focused on income growth while exercising cost discipline.
- Targeted transactions that balanced appropriate remuneration and continued relevance in key market deals.
- Corporate Finance is shifting towards high-value, complex advisory transactions positions. By prioritising specialised mandates, we are able to enhance profitability and establish a distinctive presence in the advisory market. Other mitigation actions include close collaboration with client relationship teams in Wholesale Banking & Business Banking, offering one-stop solutions (including financing) and leveraging on our deal execution track record to defend key client relationships and attract new ones.

- Drove demand for exclusive investment and advisory solutions tailored to optimise tax efficiency within regulatory frameworks.
- Maintained collaborative efforts with business partners to deliver comprehensive and integrated solutions across the ecosystem.

Outcomes are projected to materialise in FY2026.

- Equity Research implemented mentorship and career development programmes to nurture junior analysts and foster long term team growth.
- Several teams have designed and implemented competitive compensation packages, including performance-based bonuses and long-term incentive schemes, to attract, retain, and motivate top-tier talent.
- Formalised Transaction Structuring and Advisory's department by expanding the team from two to six members, thereby enhancing operational clarity capacity.

- Re-evaluated credit policies in collaboration with relevant departments to enhance flexibility and ensure alignment with prevailing market standards.

- Upgraded broker rankings to strengthen market position.



Funds Management



AmPrivate Banking



Corporate Finance



Debt Markets



Transaction Structuring & Advisory



Equity Research



Equity Capital Markets



Equity Markets

Business Review



AWARDS AND RECOGNITION

Funds Management

Cambridge Islamic Funds Awards 2025

- Best Islamic Sukuk Fund in Malaysia 2025 (2nd consecutive win)

Asia Asset Management Best of the Best Awards 2025

- Best Asset Management Company (30 years), Malaysia
- Best CEO of the Year, Malaysia: Goh Wee Peng (co-winner)
- Best Institutional Asset Manager, Malaysia
- Best Pension Fund Manager, Malaysia (7th consecutive win)

InsuranceAsia News Institutional Asset Management Awards 2024

- Insurance Fund House of the Year, Malaysia (7th consecutive win)



Alpha Southeast Asia 15th Fund Management Award 2024

- Best Asset Manager (Mixed Assets Fund)

The Asset Triple A Sustainable Investing Awards for Institutional Investor, ETF, and Asset Servicing Providers 2024

- Best ETF Provider, Malaysia (3rd consecutive win)



Equity Markets

- 1st Runner-Up Best Institutional Equities Investment Bank
- 1st Runner-Up 2023 Best Remisier
- Top Remisier Category – Highest Traded Value
- Top Dealer Category – Highest Traded Value- ETFs

Equity Capital Markets

The Edge, Deals of 2024

- Best Share Placement – EcoWorld International's RM213.8 million secondary placement. AmlB's role – Sole Placement Agent



Alpha Southeast Asia 2024

- Best Equity Deal of the Year in SEA & Best Equity/IPO in Malaysia 2025 – Johor Plantation Group's RM735 million IPO. AmlB's role – Joint Global Coordinator, Joint Bookrunner & Joint Underwriter
- Best Small-cap Equity Deal of the year in Malaysia 2024 – MKH Oil Palm Sdn Bhd's RM136 million IPO. AmlB's role – Joint Placement Agent



Debt Markets

Euromoney Securities Houses Awards 2024

- Best Securities House for Fixed Income in Malaysia 2024

The Asset Triple A Islamic Finance Awards 2024

- Best Sustainability Sukuk – DFI – Bank Pembangunan Malaysia's RM1.0 billion dual-tranche Sustainability Wakalah Sukuk

MARC Lead Managers' League Table Awards 2024

- Winner in the Issue Count category
- First Runner-up in the Issued Value category



Alpha SEA 18th Deals and Solution Awards 2024

- Best Islamic Finance Deal in Southeast Asia & Best Green Sukuk 2024 – Malaysia Rail Link Sdn Bhd's RM1.5 billion SDG Sukuk
- Best SRI Sukuk in Southeast Asia – Pelaburan Hartanah Sdn Bhd's RM1.5 billion Islamic MTN Sukuk Murabahah

The Asset Triple A Sustainable Infrastructure Awards 2024

- Utility Deal of the Year – NUR Power's RM850 million syndicated term loan
- Green Project Deal of the Year – SK Nexilis Malaysia's US\$210 million syndicated green term loan

Corporate Finance/Transaction Structuring & Advisory

Alpha Southeast Asia's 18th Annual Marquee Awards

- Best M&A House in Southeast Asia

Alpha Southeast Asia's 18th Annual Best Deal & Solution Awards 2024

- Best Domestic M&A Deal of The Year and Best Deal of The Year for Minority Shareholders in Southeast Asia 2024 – RM5,841.5 million Takeover of UMW Holdings shares by Sime Darby Enterprise and Sime Darby & RM3.574 billion Acquisition by Sime Darby Enterprise (approximately 61.18%) equity interest in UMW Holdings. AmlB's role – Independent Adviser to Sime Darby

The Asset Triple A Sustainable Finance Awards 2025

- Best Domestic M&A – Sime Darby RM5.8 billion acquisition and mandatory takeover offer for up to 100% of UMW Holdings from Permodalan Nasional and AmanahRaya Trustees. AmlB's role – Independent Adviser to Sime Darby
- Best Equity Deal – Prolintas Infra Business Trust RM512.1 million IPO. AmlB's role – Principal Adviser, Lead Bookrunner, Managing Underwriter and Underwriter

Alpha Southeast Asia 18th Annual Best Financial Institution (FI) Awards 2024

- Best Small to Mid-Cap Corporate Finance House 2024 (5th consecutive win)

» OUTLOOK

In FY2026, we anticipate both opportunities and challenges across key segments and are well-positioned to address them through strategic initiatives and a customer-centric approach.

- **Funds Management:** Anticipate a complex global market landscape in 2025, shaped by geopolitical tensions, evolving trade dynamics, and uneven economic momentum across regions. While US equities remain supported by fiscal stimulus and resilient fundamentals, we are defensively positioned in Asia and Malaysia, with China's projected 5% growth underpinning stimulus-led opportunities to counteract higher tariffs. In fixed income, we expect continued demand for high-quality bonds due to ample domestic liquidity, with any yield spikes presenting tactical entry opportunities amid a slower global growth outlook.
- **AmPrivate Banking:** Aim to support the government's push for Single Family Office incentive scheme in Forest City by positioning ourselves as a comprehensive solutions provider through strategic partnerships in legacy, tax, and accounting planning. Looking ahead, we will continue to prioritise income-focused portfolios for core client strategies, while offering thematic alternative investments tailored to the evolving needs of the next generation.
- **Equity Markets:** Expect to capture greater market share through ongoing digitalisation efforts, including enhancements to our trading platforms. Growing investor interest in international equities and improved rankings with institutional fund managers are expected to drive new income streams and strengthen our market position.
- **Equity Research:** We anticipate a pickup in market activity driven by rising cash levels following earlier sell-downs. We remain optimistic on sectors with lower fund ownership and those driven by domestic sectors, while staying alert to risks arising from ongoing geopolitical tensions.
- **Equity Capital Markets:** Continue to observe a healthy pipeline with rising deal volumes for IPOs and secondary placements, signaling sustained investor appetite. However, underwriting opportunities for rights issues have moderated, reflecting a more selective capital-raising environment. Equity fundraising activities are expected to moderate due to escalating global uncertainties and heightened market volatility. Since Q1 2025, investor appetite has notably declined, with lower retail participation and institutional investors adopting a defensive stance. In response, issuers have deferred IPOs, citing unfavourable conditions. This cautious approach is reflected in a sharp 70.8% year-on-year decline in total equity deal value for Q1 2025 compared to Q1 2024, mainly driven by subdued demand and uncertain pricing conditions.
- **Debt Markets:** Adopt a dynamic approach to deliver innovative and optimal financing solutions. By leveraging debt origination and structuring expertise, underpinned by comprehensive market and product knowledge, we aim to provide clients with integrated and value-driven debt solutions.
- **Corporate Finance:** Though recent geopolitical tensions and volatile market sentiments may temper near-term enthusiasm in IPO markets, we continue to observe a healthy pipeline of companies preparing for listing. Interest in going public remains strong across a diverse range of businesses. At the same time, we anticipate continued strength in M&A activity, driven by compelling value opportunities, strategic realignments and an increasing focus on building resilience. Across both equity and M&A markets, our ability to support clients through shifting regulatory landscapes, market cycles and complex deal environments, underscores our commitment to delivering successful outcomes through a strategic, client-centric approach.
- **Transaction Structuring & Advisory:** Maintain a positive outlook for the investment banking space, supported by vibrant capital markets and Malaysia's rising visibility among international investors. However, we remain mindful of potential barriers from prolonged geopolitical tensions and a possible economic slowdown that may impact business conditions.

Business Review

Islamic Banking

EQHWAN MOKHZANEE BIN MUHAMMAD

Chief Executive Officer



» OUR BUSINESS IDENTITY

AmBank Islamic is the Islamic banking arm of AmBank Group, offering a full spectrum of Shariah-compliant retail and non-retail financial solutions, including investment, treasury, and trade-related products. Our core mandate as a credit intermediary is guided by the principles of Value-Based Intermediation (VBI), a key driver in our journey towards becoming a purpose-driven financial institution.

Our approach to risk management integrates ESG and climate-related risks into decision-making processes, guided by the Group's Sustainability Framework, Group's Enterprise Risk Management Framework, and Net Zero Transition Plan.

For more information on the Group's Sustainability Framework and climate risk management, see pages 15 and 46 to 57 of the Sustainability Report 2025.

Aligned with AMMB Group's overall strategy, AmBank Islamic continues to deepen our presence in existing market segments while capturing growth opportunities in niche areas that naturally align with Islamic banking values. This dual focus enables the Group to drive higher income generation and long-term profitability. Our strategic aspirations remain rooted in creating stakeholder value through consistent returns, sound capital and funding positions, Shariah compliance, and unwavering integrity.

» BUSINESS ENVIRONMENT

The Islamic banking landscape is witnessing a growing need for purpose-led strategies across the financial services ecosystem. Interest in Shariah-compliant financial instruments continue to rise, as individuals and businesses seek ethical and inclusive finance.

Malaysia's progressive Islamic finance landscape — supported by Bank Negara Malaysia (BNM)'s strong advocacy of VBI — has reinforced industry resilience and accelerated the shift towards more responsible banking practices. Demand for green financing is gaining momentum, particularly in renewable energy, underpinned by the national climate agenda and global ESG trends.

AmBank Islamic actively supports the climate transition business for AmBank Group, driving efforts to inter alia engage customers in climate-sensitive sectors. This involves understanding their Net Zero commitments and transition plans, and advocating sustainable, transition and green financing. These efforts directly support the Group's decarbonisation pathway and overall climate objectives under the Group's Net Zero aspirations.

» OUR KEY FOCUS AREAS

Our solutions are catered for core customer groups which are summarised below:

Small and Medium Enterprises (SMEs)

Support Malaysian SMEs to fund their growth and transition their operations towards sustainable practices and reduce carbon emissions.

Mass Segment

Offer accessible, Shariah-compliant financing solutions to mass-market customers to meet their diverse needs.

Affluent Segment

Provide wealth management services to affluent customers by distributing Islamic unit trusts, Takaful products, and other Shariah-compliant investment products.

Corporate and Institutional

Offer Corporate Banking and Treasury & Markets solutions primarily to corporates, governments and institutional customers.

» HIGHLIGHTS AND MILESTONES

Our Year in Numbers

AmBank Islamic's FY2025 financial performance remained resilient, driven by proactive asset quality management, improved net funded margin (NFM), and continued focus on growing profitable customer segments despite lower financing growth compared to the preceding financial year. The slower financing growth was attributed to a moderation in mortgage growth, a reduction in financing for the purchase of Amanah Saham Bumiputera (ASB) unit trusts, and softer business financing growth in a highly competitive environment.

Achieved a Profit After Zakat and Taxation (PAZT) of RM559.3 million, surpassing FY2024's RM430.6 million, driven by improved NFM and better recoveries.

Maintained strong capital buffers with Common Equity Tier 1 (CET1)/Tier 1, and Total Capital Ratios at 14.81% and 19.44% respectively, after deducting proposed dividends.¹

Asset quality remained sound, with a Gross Impaired Financing (GIF) ratio of 1.32% (FY2024: 1.44%).

Current and Savings Account (CASA) ratio stood at 39.2%, reflecting the Bank's continued efforts to attract stable and cost-efficient deposits.

¹ With effect 1 August 2024, the capital ratios of AmBank Islamic are computed based on Foundation Internal Ratings Based (FIRB) Approach.

Our Impact Beyond Numbers

In FY2025, we continued to deepen our social finance contributions through initiatives that are aimed at economic empowerment of underserved groups.

Total business zakat allocation:
RM4.4 million channelled across various initiatives.

Zakat distribution to state zakat collection centres: RM1.1 million

Cash assistance to university students:
RM0.8 million benefitting 2,544 students from ten public and private universities.

Financial aid to medical centres:
RM0.4 million benefitting 16 *asnaf* patients from two entities for dialysis and payment arrears of medical treatments.

Support to Islamic development organisations: RM0.2 million benefitting 487 recipients across three Islamic development organisations.

Community assistance distribution:
RM0.4 million to eight community assistance entities covering braille book printing, food packs, and basic needs for 485 *asnaf fakir/ miskin* from Orang Asli communities and charity homes.

iTEKAD 3.0 Programme: A programme which encompasses seed capital, capacity building, and microfinancing support whereby AmBank Islamic empowered 103 *asnaf* and 90 B40 micro-entrepreneurs with a total allocation of RM2.8 million through five implementation partners.

For more information on AmBank Islamic's iTEKAD programme, see pages 107 and 165 of the Sustainability Report 2025.

Business Review

» STRATEGIC PERFORMANCE REVIEW

| Key Initiatives | Outcomes |
|--|--|
| SMEs | |
| Driving Access to Funding for SMEs | |
| Facilitated access to BNM's SME facilities such as the Automation and Digitalisation Facility (ADF), Agrofood Facility (AF), and All Economic Sectors Facility (AES), offering favourable financing rates to drive SME growth. | Approved a total of RM213.6 million for the three facilities. Syarikat Jaminan Pembiayaan Perniagaan (SJPP) provided partial guarantee for qualified customers for the aforesaid facilities while Credit Guarantee Corporation (CGC) supported SME financing mainly via the Portfolio Guarantee schemes with the Bank. |
| Scaling Green Financing for SMEs | |
| Enabled SME clients to transition towards low-carbon operations by offering targeted financing under BNM's Low Carbon Transition Fund (LCTF) and High Tech and Green Facility (HTG). | RM16.5 million of financing was approved under the LCTF, while RM51.5 million of financing was approved under the HTG, with the financing partially guaranteed by SJPP. |
| Mass Segment | |
| Expanding Inclusive Retail Offering | |
| Broadened product offerings to better serve the mass market, including: <ul style="list-style-type: none">• Auto Financing-i (AF-i) for the New National (NN) segment.• Home Financing-i under the Skim Jaminan Kredit Perumahan (SJKP) for underserved customers.• Depositors of AmWafeeq Savings Account-i stood a chance to win prizes of up to RM1.0 million under the AmRewards 4.0 campaign. | <ul style="list-style-type: none">• Increased our New National portfolio to 58.1% reflecting an improvement from 55.7% in FY2024.• Recorded RM442.8 million receivables for SJKP Home Financing-i. |
| Affluent Segment | |
| Accelerating Fund Growth | |
| <ul style="list-style-type: none">• Strengthened our wealth management offerings through proactive distribution of Islamic Unit Trusts, Takaful products and other Shariah-compliant investment solutions to drive fund inflows. | <ul style="list-style-type: none">• Achieved RM293.0 million in sales for Shariah Compliant Unit Trust sales.• Onboarded the Amlslamic Global Real Estate Investment Trust (REITs) fund to expand our Shariah-compliant investment offerings. |
| Corporate and Institutional Segment | |
| Improving Credit Quality | |
| Spearheaded the development of the Return on Assets (ROA) calculator, integrating ROA into credit writing assessment and embedding it within the existing Non-Retail Pricing Tool ("NRPT") platform/system. | Deployment of the ROA calculator is targeted in FY2026. |

» CHALLENGES AND MITIGATION

| Challenges/Opportunities | Mitigation Action and Results |
|--|--|
| Credit Risks Economic downturns impact customers' ability to fulfil their payment obligations. | <ul style="list-style-type: none">• Monitored portfolio composition and proactively engaged underperforming customers in line with credit strategy and risk appetite.• Applied prudent credit underwriting standards to maintain financing discipline.• Strengthened collection strategies to preserve asset quality and manage impairment risk resulting in improved Gross Impaired Financing (GIF) Ratio to 1.32% in FY2025 compared to 1.44% in FY2024. |

» CHALLENGES AND MITIGATION (CONT'D.)

Challenges/Opportunities

Cybersecurity

Rising digitalisation increases exposure to cyber-attacks and data breaches.

Shariah Risks

Shariah non-compliance (SNC) incidents can lead to income purification and harm business continuity if unresolved.

Mitigation Action and Results

To reinforce our risk management capabilities, we:

- Established a dedicated Security Incident Response Team (SIRT) to manage the full cyber risk lifecycle — from identification to recovery.
- Implemented a Cyber Resilience Policy with a multi-layered defence approach.
- Deployed structured controls and testing mechanisms to bolster the Group's response to cyber threats.

These actions led to measurable improvements in cyber resilience and risk maturity:

- Scored "Above Average" in the Cyber Simulation Exercise conducted by BNM in July 2024.
- Achieved a 71% reduction in high-risk and 40% in medium-risk Vulnerability Assessment and Penetration Testing (VAPT) findings.
- Attained the minimum baseline requirements for Certification in Risk Management Assurance (CRMA) with a maturity score of 61.9%.

- Aligned governance practices with BNM's Shariah Governance Framework across three lines of defence through policies, controls and regular training, resulting in satisfactory compliance.
- Promoted organisation-wide awareness to minimise SNC incidents, reinforced by strong tone from the top to ensure continued adherence.

AWARDS AND RECOGNITION »

The Asset Triple A

- Best Islamic SME Bank Malaysia 2024 (4th consecutive win)
- Best Sukuk – Pharmaceutical 2024 (Shariah Adviser) for Duopharma Biotech RM364.0 million triple-tranche Wakalah sukuk

Global Banking and Finance Review (GBAF)

- Best Islamic Bank Malaysia 2024 (2nd win)
- Best Islamic SME Bank Malaysia 2024 (4th win)
- Best Islamic Banking CEO Malaysia 2024 (4th win)

Global Islamic Finance Awards (GIFA)

- Best Islamic Bank for SME Banking 2024 (2nd win)



Islamic Retail Banking Awards (IRBA)

- Best Islamic Prize Linked Account in Malaysia 2024 – AmWafeeq Savings Account-i



» OUTLOOK

Looking ahead to FY2026, AmBank Islamic will focus on delivering purposeful and sustainable growth by deepening our presence in priority segments and aligning capital allocation with long-term value creation. Our key focus areas are:

- **Mass Market:** Expand our reach in selected mass market segments to drive inclusive growth and scale.
- **Mortgage:** Position mortgage as a core acquisition product, enabling cross-selling opportunities across our suite of offerings.
- **Large Financing:** Optimise returns from large financing through targeted sector focus and disciplined credit execution.

- **Emerging Focus:** Captures emerging climate transition business via inter alia sustainable, transition & green financing.
- **Funding:** Manage and strengthen our funding proactively and sustainably.
- **Regional expansion:** Lead the growth of AMMB Group's business in the East Coast by capitalising the region's Shariah-aligned demographic to expand our footprint and better serve local communities.

This strategic direction reflects AmBank Islamic's commitment to delivering resilient performance, strengthening our role in the evolving financial ecosystem, and driving shared value for customers, communities, and shareholders.

Business Review

Life Insurance Business

RANGAM BIR

Chief Executive Officer



» OUR BUSINESS IDENTITY

At AmMetLife Insurance Berhad (“AmMetLife”), we strive to be one of Malaysia’s best insurers by delivering innovative, customer-centric solutions. Established through a strategic partnership between AmBank Group and MetLife International Holdings LLC (MetLife), we are committed to delivering relevant and curated products and solutions for families, individuals, and employees of our corporate customers, giving them the confidence to live fully, with peace of mind.

As a forward-thinking insurer, we continuously invest in developing the skills and capabilities of our people, reinforcing our commitment to bringing the best of AmMetLife to our customers.

Our Reach & Offerings:

What We Offer:

- Life Insurance Plans
- Health and Medical Coverage
- Savings and Investment Solutions
- Retirement and Legacy Planning
- Credit-Related Insurance Products
- Group Term Life Insurance
- Group Hospital and Surgical Insurance Scheme

Distribution Channels:

- 200 AmBank and AmMetLife branches nationwide
- Extensive network of licensed life insurance agents
- Corporate brokers
- Digital business partners

» BUSINESS ENVIRONMENT

Malaysia’s insurance landscape is undergoing a significant transformation, driven by shifting consumer expectations, regulatory reforms, and the growing importance of sustainability. These shifts are redefining how insurers operate, deliver value, and remain competitive in a dynamic market.

In FY2025, AmMetLife strengthened its position as a leader in the Malaysian insurance industry through the launch of new customer propositions, underpinned by digital innovations, improved customer satisfaction and robust financial performance. Our dedication to financial protection, customer-centric service, and sustainability initiatives underscores our commitment to excellence.

» OUR KEY FOCUS AREAS

Extend Distribution Presence Through Partnerships

Diversify AmBank partnerships through a total portfolio approach, addressing diverse protection needs, while reengineering the Employee Benefits Proposition with seamless service delivery and forward-thinking solutions. In tandem, we strengthen and grow the Agency Channel through structured sales management practices and quality recruitment. Additionally, we build on the foundation of digital partnerships to expand our direct-to-consumer reach.

Digitalisation and Operational Transformation

Drive seamless customer experiences and operational efficiency with a simplified claims process, integrated digital platforms and automation.

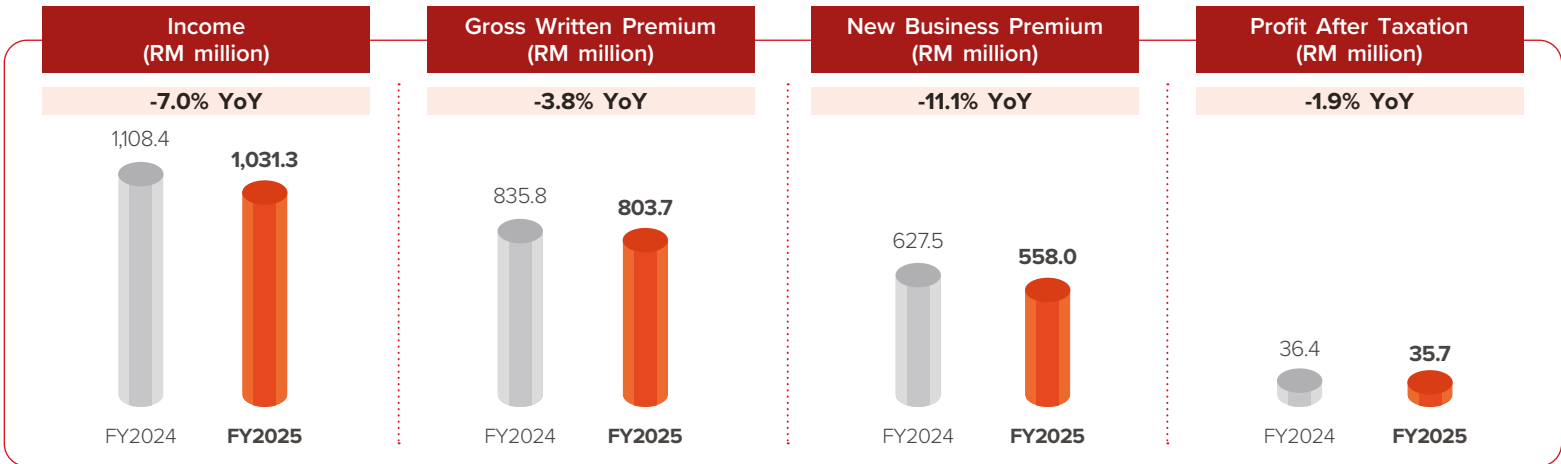
Product Innovation and Customer Strategy

Continuously innovate our product propositions to comprehensively cover a spectrum of protection, health and wealth needs to provide differentiated segment offerings with highest potential for long-term value.

» HIGHLIGHTS AND MILESTONES

Our Year in Numbers

In FY2025, AmMetLife demonstrated steady business performance, reflecting robust and sustainable growth across key distribution channels. This was driven by the focused execution of our strategic growth pillars, notably the strong expansion of our Bancassurance Advisory business, which broadened protection offerings for bank customers. These achievements were further bolstered by improved productivity, enhanced service quality, and a marked reduction in customer complaints — collectively reinforcing our momentum towards long-term, sustainable growth.



Note: All reported FY2025 numbers are unaudited

Our Impact Beyond Numbers

In FY2025, we remained responsive to a rapidly evolving world, deepening our commitment to tackling pressing challenges such as climate change, social inequity, and support for underserved communities. We provided financial security by delivering on claims when needed, while upholding responsible practices through our community-focused activities and investments.

To further integrate Environmental, Social, and Governance (ESG) principles into our operations, we launched our ESG pillars — i.AmGreen, i.AmYou, and i.AmResponsible — ensuring our actions create value for our stakeholders while minimising our impact on the planet and supporting the communities we serve.



“Sustainability at AmMetLife means living our purpose – Always with you building a more confident future – for the long term.”

Sustainability impact recognition:

- Recipient of the 2024 MY AmCham Cares Award

Caring for coastlines:

- Nearly 100 employee volunteers teamed up with Reef Check Malaysia to remove 89 kg of waste.

Greening the environment:

- Planted 15 trees in Pulai Trail in partnership with Free Tree Society's Rewild Malaysia.
- Distributed 50 potted plants to employees as part of our i.AmGreen ESG pillar launch.

Championing community health:

- 46 litres of blood was collected from 100 volunteers during a donation drive in collaboration with the National Blood Bank Centre.

Business Review

STRATEGIC PERFORMANCE REVIEW

Key Initiatives

Outcomes

Purpose-driven Products

- Rolled out ten purpose-driven products, curated to address evolving customer needs, guided by our pillars:
 - a) **Life and Protection**
 - b) **Health Solutions**
 - c) **Wealth Solutions**

- a) **Life and Protection:** Expanded Group Hospital & Surgical and Outpatient offerings to include Traditional Chinese Medicine and Mental Health.
- b) **Health Solutions:** Introduced Health Smart Rider, a holistic health solution offering end-to-end medical coverage, from preventative measures to hospitalisation and recovery.
- c) **Wealth Solutions:** Released i.Am Wealth Creator and i.Am Wealth Elite – comprehensive solutions designed to build, protect, and preserve wealth, as well as secure long-term financial security across life stages.

Exceptional Customer Experience

Enhanced the claims experience through:

- Upgraded processing with digital submission, online claims status check, and post-hospitalisation follow-ups.
- Implemented instant claims notifications for real-time claims updates.
- Established a new claims management workflow to reduce turnaround time for claims settlement.

- Improved claims experience through faster submission and seamless tracking to elevate customer experience at all touch points.
- Paid out over RM72 million in claims for individual policies in 2024, reinforcing our commitment to policyholders.

Enhanced operational efficiency by:

- Optimised processes and leveraged digital technology to elevate customer experience.
- Integrated all the digital platforms for our customers to connect with us and provide feedback.

- Launched our cutting-edge digital platform, LYNC, which provides the digital connectivity from point-of-sale to straight-through processing for the Bancassurance business, while improving the servicing capabilities for AmMetLife's Agency channel.
- Implemented 16 Robotic Process Automation (RPA) to streamline internal operations.
- Achieved a 46% reduction in customer complaints.
- Simplified customer surveys by using QR codes for easy access.

Marketing and Customer Communication

- Revamped marketing strategy and customer communication addressing our customers' key concerns and needs with relevant messaging through all our digital channels.
- Diversified digital communication and marketing to guide financial planning and wellness goals of customers.
- Boosted online presence and strengthened reach through strategic Google Search Engine Optimisation (SEO).
- Consolidated all corporate digital assets on social media with coherent content and messaging to reinforce our value proposition and strengthen digital brand presence.

- Launched a user-friendly mobile app, i.AmMetLife offering swift support, alongside an optimised website and engaging social media avenues.
- Integrated QR codes into marketing literature to link directly to product information, technical specifications and related resources on our corporate website.
- Achieved strong digital brand presence, reaching 13.4 million users through curated and engaging content, driving a 350% increase in Facebook followers.
- Ranked fifth in Search Engine Optimisation (SEO) visibility.

Expanding Client Coverage

- Onboarded Tone Wow, a digital partner (MVNO).

- Provided Group Term Life (GTL) and Group Personal Accident (GPA) coverage for 15,542 Tone Wow members as part of the partnership.
- Explored digital product distribution to 205,000 members via reciprocal digital platforms.

» CHALLENGES AND MITIGATION

Challenges/ Opportunities

Rising Healthcare Costs

With medical inflation soaring to 15% in 2024, fuelled by advanced treatments and the rising burden of non-communicable diseases, healthcare costs in Malaysia continue to climb sharply. As claims outpace premiums and pressure builds on insurer reserves, periodic Medical and Health Insurance/Takaful (MHIT) premium adjustments have become a necessary lever to safeguard long-term policyholder protection and financial stability.

Mitigation Action and Results

- Supporting the staggered premium increases capped at 10% per annum for the first three years in alignment with Bank Negara Malaysia’s interim measures to assist policyholders by offering temporary premium pauses for eligible policyholders, and providing dedicated support channels to deliver tailored assistance — to ease financial impact and ensure continued access to coverage.



AWARDS AND RECOGNITION »



Asia Best Employer Brand Awards 2024

- CEO of the Year



Malaysia Best Employer Brand Awards 2024

- Best Employer Brand
- Best Brand Leader



Life at Work Awards 2024 by Talent Corporation Malaysia Berhad

- Chief Human Resource Officers (CHRO) Champion Award

» OUTLOOK

In the year ahead, AmMetLife aims to accelerate growth and profitability by optimising existing platforms and investing in new capabilities that sets us apart from our competitors. With innovation at our core, we will continue to reimagine our offerings to stay ahead of customer expectations and lead with purpose, ensuring long-term value for our customers.

Business Review

Family Takaful Business

» OUR BUSINESS IDENTITY

AmMetLife Takaful Berhad offers a comprehensive suite of Shariah-compliant Takaful solutions tailored to our customers’ individual financial needs. Backed by a wide distribution network and robust operational infrastructure, we are well-positioned to deliver accessible protection and value-driven services across the market.

Rooted in ethics and driven by customer centric innovation, we strive to create value through smart solutions and efficient claims processing, to empower our customers to achieve their financial goals.

» BUSINESS ENVIRONMENT

In FY2025, AmMetLife Takaful achieved total sales of RM150.5 million, reflecting a 6.4% increase from RM141.4 million in the previous financial year. This performance surpassed the revised target of RM144.6 million by 4.1%, demonstrating the resilience and strategic execution of our team.

Despite this growth in sales, the Wakalah income experienced a decline of RM0.6 million, dropping from RM42.7 million in FY2024 to RM42.1 million in FY2025, primarily due to shifts in product mix.

This financial year underscored both significant sales growth and challenges in maintaining Wakalah income, prompting a focused approach on strategic adjustments for future improvement.

» OUR KEY FOCUS AREAS

Forge Strategic Alliances

Deepen partnerships with banks, government-linked companies, fintech firms, and healthcare providers, to expand Shariah-compliant solutions and strengthen market positioning.

Expand Direct Agency Network

Expand and enhance our direct agency channels by upskilling agents with knowledge of Shariah principles and practical tools to boost customer reach and deliver excellent service.

Elevate Brand Awareness

Drive targeted marketing to improve brand visibility and differentiate our Shariah-compliant offerings in the competitive Takaful landscape, attracting new customers and reinforcing trust among existing clients in our ethical financial solutions.

» HIGHLIGHTS AND MILESTONES

Our Year in Numbers

In FY2025, AmMetLife Takaful encountered several challenges despite increased production. Total income fell to RM46.6 million from RM47.1 million, largely due to declining Wakalah income. Total expenses rose to approximately RM65.6 million, driven by a one-time adjustment of RM8.0 million on the expense reserve, leading to a deficit of RM19.0 million before surplus distribution from the Risk Fund. While management expenses decreased due to lower personnel costs, higher marketing expenditures to support sales growth added financial pressure. These factors highlight the need for strategic adjustments to improve income stability and manage expenses effectively.

Generated RM150.5 million in new takaful contributions, marking a **6.4% YoY growth** in production.

Recorded **6.0% YoY growth** in AmBank Credit Business with total sales totaling **RM121.9 million**, underpinned by strong support for the sales channel.

Wakalah income decline **1.4% YoY** to **RM42.1 million**, driven by lower Wakalah generated from our Mortgage Reducing Term Takaful (MRTT) and Regular Term Takaful (RTT) business.

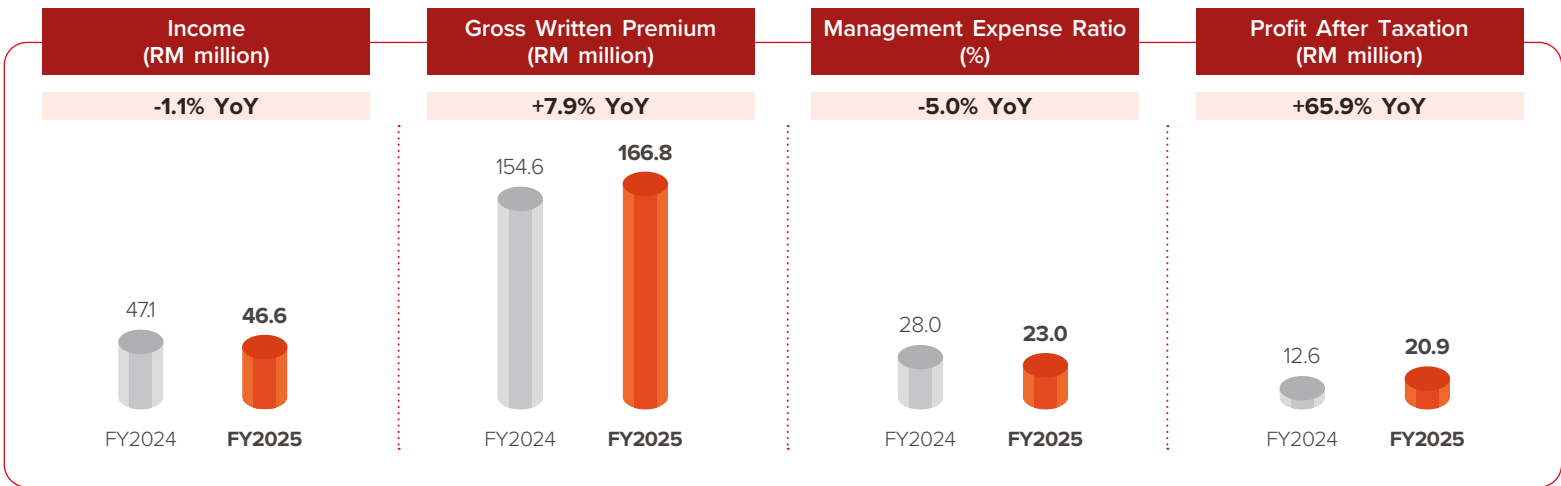
AmBank Business Banking credit Takaful achieved impressive growth of **63%**, with total sales of **RM72.9 million**, reaching **163%** of targets driven by effective initiatives and strong support for the sales channel.

Achieved **1.5%** of the total Takaful market share, ranked **9th** in Bancatakaful new business contribution.

Yielded a **20.0%** growth amounting to **RM19.8 million** through Affinity Channel Credit Takaful, a strategic partnership formed with LPPSA and Affin Bank.

Annualised First-Year Contributions (AFYC) for Agency Takaful Advisory Business hit **RM4.6 million** – a **30.9% YoY surge** – powered by a stronger agent engagement.

Realised **RM49.0 million** in contributions through Credit Takaful under AmBank Retail Banking, in line with AmBank's loan disbursement performance.



Note: All reported FY2025 numbers are unaudited

Business Review

» HIGHLIGHTS AND MILESTONES (CONT'D.)

Our Impact Beyond Numbers

Sustainability is central to our operations. Anchored in Value-Based Intermediation, our Shariah-compliant products and investments follow ESG principles. We continuously monitor and improve our operations to reduce our environmental footprint while applying responsible underwriting for responsible coverage. Our commitment also extends to empowering communities, making sustainability a shared and lasting effort.

| | | |
|--|--|--|
| <p>Investing Responsibly and Ethically: Prioritised ethical investments aligned with Islamic principles and socially responsible practices.</p> | <p>Building a More Inclusive Financial Future: Offered tailored products for underserved communities, promoting financial inclusion.</p> | <p>Supporting Local Communities: Actively support impactful community initiatives, reinforcing our commitment to social responsibility.</p> |
| <p>Minimising Consumption: Reduced paper use by 40% from shifting to digital brochures and achieved 30% reduction in electricity usage from adopting energy-efficient LED fixtures.</p> | <p>Our Environmental Stewardship: Through responsible investment, resource conservation, and community engagement, we aim to create a positive impact on the environment while supporting our clients and stakeholders.</p> | |

» STRATEGIC PERFORMANCE REVIEW

| Key Initiatives | Outcomes |
|--|--|
| Distribution Channel Optimisation | |
| Data analytics to pinpoint improvement areas, diversified channels for new business opportunities, and streamlined processes to boost operational efficiency. This strategy aimed to enhance reach and responsiveness in distribution. | <ul style="list-style-type: none"> Alternative Channel production exceeded expectations, recording 20.0% YoY growth — driven by a 5.8% increase from LPPSA and a strong 51.7% uplift from Affin Bank. |
| Enhance Financial Stability | |
| Prioritised robust capital management and strategic investments to ensure financial resilience against market fluctuations. | <ul style="list-style-type: none"> Maintained a healthy solvency ratio of 240%, comfortably above regulatory requirements. Investment income from shareholder fund rose to RM2.6 million, a 18.5% increase from FY2024, despite market headwinds. |
| Building the Right Takaful Agency Culture | |
| Fostered a culture of shared values through strong leadership commitment, recognition and reward, and clear accountability. | <ul style="list-style-type: none"> Achieved a remarkable 30.9% growth in agency channel production compared to FY2024, driven primarily by direct agency business. Exceeded targets for new agent recruitment by 25.0%, demonstrating the sustainable expansion of our agency workforce. |
| Elevating Agency Professionalism and Credibility | |
| Led the Malaysian Takaful Association (MTA) Value-Based Intermediation Framework for Takaful (VBIT) initiative to improve the Insurance Service Malaysia's (ISM) Online Takaful Agent Registration System (OTARS). | <ul style="list-style-type: none"> Enhanced system functionality and provided valuable support for the growth of Takaful agents and the community they serve. |

» CHALLENGES AND MITIGATION

Challenges/ Opportunities

Fluctuations in Business Landscape

Adverse economic conditions, shifting consumer preferences, and increased competition—combined with changes in credit-related portfolios and business focus—have adversely affected demand, income, and profitability.

Mitigation Action and Results

- Shifted focus from retail to business banking via diversification at AmBank and Affin Bank, resulting in improved customer acquisition.
- Refined sales strategies and enhanced the value proposition to boost competitiveness and improve brand visibility.

» OUTLOOK

In the year ahead, we will capitalise on AmBank Group’s strong market presence and trusted brand reputation to establish our position as the preferred Takaful provider. To meet evolving customer needs of our diverse customer base, we will enhance our portfolio with expanded advisory, credit-related and group employee benefit solutions.

To stay ahead, we are integrating fintech solutions to boost efficiency and customer connection, while pursuing new partnerships that align with our ethical and Shariah-based principles. We will also strengthen customer satisfaction and loyalty through tailored service experiences and faster, more efficient claims handling. Guided by innovation and excellence, we will continue to evolve our services and solutions — setting new standards for the industry.

Corporate Information

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

▶ **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

▶ **CHAN SIEW MEI**
Independent Non-Executive Director

AUDIT AND EXAMINATION COMMITTEE

Dato' Kong Sooi Lin
Chairperson
Independent Non-Executive Director

U Chen Hock
Independent Non-Executive Director

Chan Siew Mei
Independent Non-Executive Director

RISK MANAGEMENT COMMITTEE

Sharifatu Laila Binti Syed Ali
Chairperson
Independent Non-Executive Director

Dato' Kong Sooi Lin
Independent Non-Executive Director

Hong Kean Yong
Independent Non-Executive Director

GROUP NOMINATION AND REMUNERATION COMMITTEE

Dato' Kong Sooi Lin
Chairperson
Independent Non-Executive Director

Soo Kim Wai
Non-Independent Non-Executive Director

Farina Binti Farikhullah Khan
Independent Non-Executive Director

Jeyaratnam A/L Tamotharam Pillai
Senior Independent Non-Executive Director

U Chen Hock
Independent Non-Executive Director

GROUP INFORMATION TECHNOLOGY COMMITTEE

Hong Kean Yong
Chairman
Independent Non-Executive Director

Soo Kim Wai
Non-Independent Non-Executive Director

U Chen Hock
Independent Non-Executive Director

GROUP COMPANY SECRETARY

Koid Phaik Gunn
(MAICSA 7007433)
(SSM Practising Certificate No. 202008003140)
Chartered Secretary

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Fax: +603-7890 4670
Email: bsr.helpdesk@boardroomlimited.com

PRINCIPAL BANKER

AmBank (M) Berhad

STOCK EXCHANGE LISTING

Listed on the Main Market of
Bursa Malaysia Securities Berhad
Listing Date : 13 February 1992
Stock Name : AMBANK
Stock Code : 1015

Profile and Achievements of Chairman Emeritus/ Honorary Adviser of AMMB Holdings Berhad

Qualifications

- Fellow Chartered Banker (FCB)
- Fellow, Institute of Chartered Accountants (Australia)
- Fellow, Institute of Chartered Secretaries and Administrators

Chairman

- Asian Institute of Chartered Bankers
- Asian Banking School Sdn Bhd
- Financial Industry Collective Outreach (FINCO)
- Malaysia South-South Corporation Berhad
- Malaysia-Japan Economic Association
- Perdana Leadership Foundation
- Malaysia South-South Association
- Universiti Teknologi Malaysia – Azman Hashim International Business School Advisory Council

Chancellor

- University College MAIWP International

Pro-Chancellor:

- Open University Malaysia
- University Malaysia Sabah

Experience

Tan Sri Azman Hashim has left an indelible mark not only within the AmBank Group but across Malaysia's banking sector. With a distinguished career in institutions like Maybank and Asian Institute of Chartered Bankers, his influence extends far beyond corporate success. Taking leadership roles in various industry associations, he championed the development of talent, professionalism, and governance standards. Beyond domestic borders, his efforts have entrenched Malaysia's standing regionally and internationally. He spearheaded trade missions and fostered crucial bilateral relationships, amplifying Malaysia's presence on the global stage. His contributions have been acknowledged with prestigious accolades, including the 'Order of the Rising Sun, Gold Rays with Neck Ribbon' and the 'Order of the Rising Sun, Gold and Silver Star' in 1987 and 2021 respectively by His Imperial Majesty the Emperor of Japan, as well as the Medal of the Order of Australia (A.O.) by the Governor-General of the Commonwealth of Australia. Tan Sri Azman's legacy is not just a professional achievement but also a profound impact and recognition on a global scale.

➤ Championing Higher Education Excellence

Tan Sri Azman was appointed the first Chancellor of University College MAIWP International (UCMI) during its 14th convocation ceremony on 13 January 2024. This prestigious appointment, decreed by the Yang di-Pertuan



TAN SRI AZMAN HASHIM

Date of Appointment: 30 April 2022



Age: 86



Nationality: Malaysian

Agong Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah, honours Tan Sri Azman's dedication to the Malaysian banking sector and his substantial contributions over the past five decades.

Beyond his professional achievements, Tan Sri Azman is known for his support of higher education, improving the quality and accessibility of tertiary education for countless students and educators. As Chancellor of UCMI, he continues to influence education, shaping the future of young Malaysians and fostering a new generation of leaders and innovators.

On 24 May 2025, Tan Sri Azman was honoured with the prestigious Lifetime Achievement Award from the Chartered Banker Institute, United Kingdom – a testament to his enduring legacy and contributions to the banking industry.

➤ Recognition in the Arts

Tan Sri Azman's passion for the arts was celebrated when he received the prestigious "Penghargaan Utama Penaung Seni Visual Negara" (National Patron of the Visual Arts) grand award by the National Art Gallery of Malaysia on 10 January 2024. This honour, part of the Gallery's 65th anniversary

celebration, highlights his significant impact on Malaysia's arts and culture landscape.

Tan Sri Azman has long supported the arts, contributing to numerous art initiatives nationwide. Notably, he established the Azman Hashim Universiti Malaysia Sabah (UMS) Art Gallery in 2021. This award underscores his strong commitment to fostering the visual arts community in Malaysia.

➤ Reaching New Heights

In a testament to his enduring spirit and determination, Tan Sri Azman reached the summit of Mount Kinabalu on 31 October 2023, marking his second ascent of Malaysia's highest peak. His first climb was at the age of 71 in 2010. This achievement, at the age of 84, symbolises his leadership and ambition, qualities that have defined his career and contributions to AmBank Group.

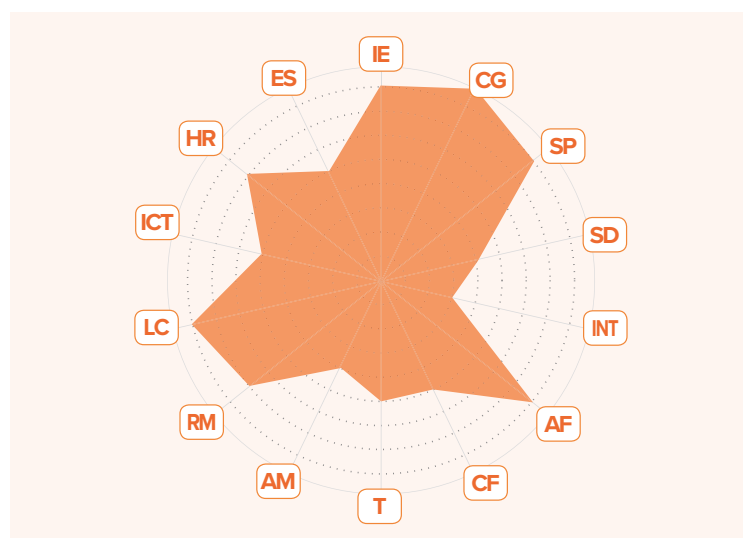
Tan Sri Azman embarked on this extraordinary journey with a team of experienced climbers, braving extreme conditions and pushing the limits of human endurance. "I am gratified with my achievement at 84. For me, age is not a barrier and I believe with high spirit and determination, everything can be achieved," said Tan Sri Azman.

Board at a Glance

BOARD BALANCE AND COMPOSITION



BOARD SKILLS MATRIX



IE Industry Experience

CG Corporate Governance

SP Strategic Planning and Business Strategy

SD Securities and Derivatives

INT Insurance and Takaful

AF Accounting and Finance

CF Corporate Finance

T Treasury

AM Asset Management

RM Risk Management

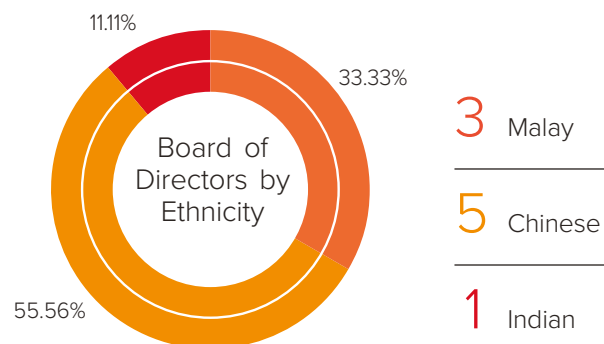
LC Legal and Compliance

ICT Information and Communication Technology (ICT)/ Disruptive Technology/ Digital/Innovation/ Cybersecurity

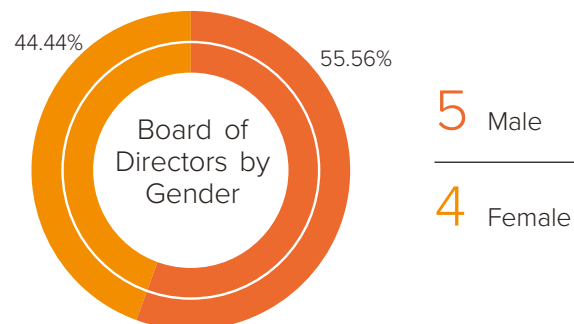
HR Human Resource Management/People and Culture

ES Environmental and Social

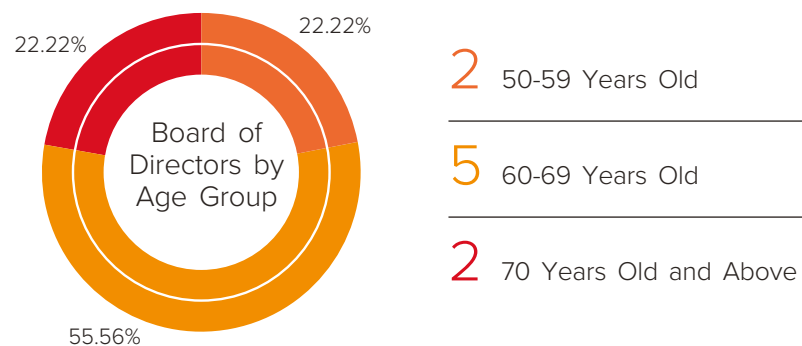
ETHNICITY



GENDER DIVERSITY



AGE



Profile of the Board of Directors

AE Audit and Examination Committee

GN Group Nomination & Remuneration Committee

RM Risk Management Committee

GIT Group Information Technology Committee

Chairman/Chairperson

TAN SRI MD NOR BIN MD YUSOF

Chairman

Independent Non-Executive Director

Nationality: Malaysian

Gender: Male

Age: 77

Date of Appointment:
30 April 2022

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).
- He enjoys wildlife photography and is committed to community service and nature conservation.

Declaration

He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with AMMB or its subsidiaries.

He does not have any family relationship with any other Director and/or major shareholders of AMMB.

He has not been convicted of any offence within the past five years nor has he been subject to any public sanction or penalty by any relevant regulatory bodies during financial year ended 31 March 2025.



Membership of Board Committee(s)

Profile of the Board of Directors



Audit and Examination Committee



Group Nomination & Remuneration Committee



Risk Management Committee



Group Information Technology Committee



Chairman/Chairperson

SOO KIM WAI

Non-Independent Non-Executive Director



Nationality: Malaysian



Gender: Male



Age: 64



Date of Appointment:
4 October 2002

Qualification(s)

- Member, Malaysian 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.

Declaration

He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with AMMB or its subsidiaries except as follows:

- A Director and Advisor of Amcorp Group Berhad, which is a substantial shareholder of AMMB.

He does not have any family relationship with any other Director and/or major shareholders of AMMB except as follows:

- A Director and Advisor of Amcorp Group Berhad, which is a substantial shareholder of AMMB.

He has not been convicted of any offence within the past five years nor has he been subject to any public sanction or penalty by any relevant regulatory bodies during financial year ended 31 March 2025.

Membership of Board Committee(s)

GN

GIT

* Wholly-owned subsidiary of AMMB.





Audit and Examination
Committee



Group Nomination &
Remuneration Committee



Risk Management
Committee



Group Information
Technology Committee



Chairman/
Chairperson

JEYARATNAM A/L TAMOTHARAM PILLAI

Senior Independent Non-Executive Director



Nationality: Malaysian



Gender: Male



Age: 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, AmlInvestment 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 AmlInvestment 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.
- He enjoys travelling, a keen golfer and reading.

Declaration

He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with AMMB or its subsidiaries.

He does not have any family relationship with any other Director and/or major shareholders of AMMB.

He has not been convicted of any offence within the past five years nor has he been subject to any public sanction or penalty by any relevant regulatory bodies during financial year ended 31 March 2025.

* Wholly-owned subsidiary of AMMB.



Membership of Board Committee(s)

GN

Profile of the Board of Directors



Audit and Examination Committee



Group Nomination & Remuneration Committee



Risk Management Committee



Group Information Technology Committee



Chairman/Chairperson

FARINA BINTI FARIKHULLAH KHAN

Independent Non-Executive Director



Nationality: Malaysian



Gender: Female



Age: 53



Date of Appointment:
8 August 2017

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 Petroliaam 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.

Declaration

She does not have any conflict of interest or potential conflict of interest, including interest in any competing business with AMMB or its subsidiaries.

She does not have any family relationship with any other Director and/or major shareholders of AMMB.

She has not been convicted of any offence within the past five years nor has she been subject to any public sanction or penalty by any relevant regulatory bodies during financial year ended 31 March 2025.

* Wholly-owned subsidiary of AMMB.

Membership of Board Committee(s)

GN





Audit and Examination
Committee



Group Nomination &
Remuneration Committee



Risk Management
Committee



Group Information
Technology Committee



Chairman/
Chairperson

HONG KEAN YONG

Independent Non-Executive Director



Nationality: Malaysian



Gender: Male



Age: 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.

Declaration

He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with AMMB or its subsidiaries.

He does not have any family relationship with any other Director and/or major shareholders of AMMB.

He has not been convicted of any offence within the past five years nor has he been subject to any public sanction or penalty by any relevant regulatory bodies during financial year ended 31 March 2025.



Membership of Board Committee(s)



Profile of the Board of Directors



Audit and Examination Committee



Group Nomination & Remuneration Committee



Risk Management Committee



Group Information Technology Committee



Chairman/Chairperson

DATO' KONG SOOI LIN

Independent Non-Executive Director



Nationality: Malaysian



Gender: Female



Age: 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, AmlInvestment 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.

Declaration

She does not have any conflict of interest or potential conflict of interest, including interest in any competing business with AMMB or its subsidiaries.

She does not have any family relationship with any other Director and/or major shareholders of AMMB.

She has not been convicted of any offence within the past five years nor has she been subject to any public sanction or penalty by any relevant regulatory bodies during financial year ended 31 March 2025.

* Wholly-owned subsidiary of AMMB.



Membership of Board Committee(s)

GN

AE

RM



Audit and Examination
Committee



Group Nomination &
Remuneration Committee



Risk Management
Committee



Group Information
Technology Committee



Chairman/
Chairperson

U CHEN HOCK

Independent Non-Executive Director



Nationality: Malaysian



Gender: Male



Age: 68



Date of Appointment:
6 March 2025

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.
- He loves golf and travelling.

Declaration

He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with AMMB or its subsidiaries.

He does not have any family relationship with any other Director and/or major shareholders of AMMB.

He has not been convicted of any offence within the past five years nor has he been subject to any public sanction or penalty by any relevant regulatory bodies during financial year ended 31 March 2025.



Membership of Board Committee(s)

AE

GN

GIT

* Wholly-owned subsidiary of AMMB.

Profile of the Board of Directors



Audit and Examination Committee



Group Nomination & Remuneration Committee



Risk Management Committee



Group Information Technology Committee



Chairman/Chairperson

SHARIFATU LAILA BINTI SYED ALI

Independent Non-Executive Director



Nationality: Malaysian



Gender: Female



Age: 62



Date of Appointment:
15 April 2025

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 (ESG) 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.

Declaration

She does not have any conflict of interest or potential conflict of interest, including interest in any competing business with AMMB or its subsidiaries.

She does not have any family relationship with any other Director and/or major shareholders of AMMB.

She has not been convicted of any offence within the past five years nor has she been subject to any public sanction or penalty by any relevant regulatory bodies during financial year ended 31 March 2025.

Membership of Board Committee(s)

RM





Audit and Examination
Committee



Group Nomination &
Remuneration Committee



Risk Management
Committee



Group Information
Technology Committee



Chairman/
Chairperson

CHAN SIEW MEI

Independent Non-Executive Director



Nationality: Malaysian



Gender: Female



Age: 58



Date of Appointment:
30 June 2025

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.

Declaration

She does not have any conflict of interest or potential conflict of interest, including interest in any competing business with AMMB or its subsidiaries.

She does not have any family relationship with any other Director and/or major shareholders of AMMB.

She has not been convicted of any offence within the past five years nor has she been subject to any public sanction or penalty by any relevant regulatory bodies during financial year ended 31 March 2025.

Membership of Board Committee(s)

AE






Profile of the Board of Directors

We would like to extend our gratitude to Seow Yoo Lin and Felicity Ann Youl for their dedicated service to AmBank Group.

We deeply appreciate their commitments and invaluable contributions, which have been integral to our success. We wish them both all the best in their future endeavours.

SEOW YOO LIN

Senior Independent Non-Executive Director

-  Nationality: Malaysian
-  Gender: Male
-  Age: 69
-  Tenure of Directorship:
30 June 2016 – 29 June 2025

Membership of Board Committee(s)

- Member of the Company's Audit and Examination Committee
- Member of the Company's Group Nomination and Remuneration Committee
- Member of the Company's Group Information and Technology Committee



FELICITY ANN YOUL

Independent Non-Executive Director

-  Nationality: Australian
-  Gender: Female
-  Age: 60
-  Tenure of Directorship:
15 April 2022 – 14 April 2025

Membership of Board Committee(s)

- Member of the Company's Risk Management Committee



Profile of Company Secretary

KOID PHAIK GUNN

Group Company Secretary



Nationality: Malaysian



Gender: Female



Age: 60



Date of Appointment:
9 March 2010

Qualification(s)

- Fellow, Malaysian Institute of Chartered Secretaries and Administrators (MAICSA)
- Bachelor of Law, University of London, United Kingdom

Directorship(s) in Malaysia

Listed Issuers

- None

Public Companies

- None

Experience

- Koid Phaik Gunn has more than three decades of experience in corporate secretarial practice. She joined the Group in 1993 as Company Secretary of AmSecurities Sdn Bhd, then the stockbroking arm of the Group.
- In 2004, she moved to the Group Legal and Company Secretarial Department as Deputy Group Company Secretary. She has been the Group Company Secretary of the Group since 2009.
- Prior to joining the Group, she was in company secretarial practice for nine years.

Declaration

She does not have any conflict of interest or potential conflict of interest, including interest in any competing business with AMMB or its subsidiaries.

She does not have any family relationship with any other Director and/or major shareholders of AMMB.

She has not been convicted of any offence within the past five years nor has she been subject to any public sanction or penalty by any relevant regulatory bodies during financial year ended 31 March 2025.



Profile of Group Senior Management





JAMIE LING
Group Chief Executive Officer
AmBank Group

EQHWAN MOKHZANEE BIN MUHAMMAD
Chief Executive Officer
AmBank Islamic Berhad

TRACY CHEN WEE KENG *(Retired)*
Chief Executive Officer
AmInvestment Bank Berhad

DATUK JAMZIDI KHALID (JK)
Managing Director
Wholesale Banking

CHRISTOPHER YAP HUEY WEN
Managing Director
Business Banking

CHEONG CHEE WAI
Managing Director
Retail Banking

RANGAM BIR
Chief Executive Officer
AmMetlife Insurance Berhad

WONG ENG TENG
Group Chief Fintech & Technology Officer
AmBank Group

JEROEN THIJS
Group Chief Risk Officer
AmBank Group

TRICIA LIM
Group Chief Human Resources Officer
AmBank Group

SHAMSUL BAHROM BIN MOHAMED IBRAHIM
Group Chief Internal Auditor
AmBank Group

FARADINA BINTI MOHAMMAD GHOUSE
Group Chief Compliance Officer
AmBank Group

ELANGO KUPPUSAMY
Chief Operations Officer
AmBank Group

Profile of Group Senior Management

JAMIE LING

Group Chief Executive Officer
AmBank Group

01



56

Male

Date of Appointment
23 November 2023

Qualification(s)

- B.A. (Hons) Economics and Accounting, University of Newcastle Upon Tyne, United Kingdom
- Fellow, Institute of Chartered Accountants in England and Wales, United Kingdom
- Member, Association of Chartered Certified Accountants
- Alumni, Executive Management Programmes of Templeton College, Oxford University and INSEAD

Responsibilities

- Appointed as the new Group Chief Executive Officer (Group CEO) of AmBank Group on 23 November 2023
- Leads the Management Team
- Oversees all lines of businesses and operations
- Orchestrates alignment with the Group's strategic direction
- Drives long-term value creation activities
- Ensures all endeavours are consistent with the Group's purpose and core values

Experience

- Joined the Bank in 2017 as the Group Chief Financial Officer
- Named 'Best CFO for Investor Relations' mid-cap category for 2021 by Malaysian Investor Relations Association Berhad (MIRA)
- Over two decades of regional and international banking experience across Asia and Europe
- Extensive commercial and financial experience in treasury, finance, risk management and sales
- Held leadership positions in Malaysia, the United Kingdom and Northeast Asia
- Was the Regional Chief Financial Officer of Standard Chartered bank for Greater China and Northeast Asia covering Hong Kong, Taiwan, China, South Korea and Japan
- Board member of Standard Chartered (Hong Kong) Limited and Hong Kong Note Printing Limited

Directorship(s) in AmBank Group, public companies and listed entities in Malaysia

- Director, AMAB Holdings Sdn Bhd
- Director, AmGeneral Holdings Berhad
- Non-Independent Non-Executive Director, Liberty General Insurance Berhad
- Non-Independent Non-Executive Director, AmMetLife Insurance Berhad
- Non-Independent Non-Executive Director, AmMetLife Takaful Berhad

Declaration

He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with AMMB or its subsidiaries.

He does not have any family relationship with any other Director and/or major shareholders of AMMB.

He has not been convicted of any offence within the past five years nor has he been subject to any public sanction or penalty by any relevant regulatory bodies during financial year ended 31 March 2025.

EQHWAN MOKHZANEE BIN MUHAMMAD

Chief Executive Officer
AmBank Islamic Berhad

02



49

Male

Date of Appointment
1 April 2015

Qualification(s)

- Bachelor's Degree in Economics, University of Cambridge, United Kingdom
- Master's Degree in Economics, University of Cambridge, United Kingdom
- Harvard Senior Management Development Programme
- Fellow, Institute of Chartered Accountants in England and Wales (ICAEW)
- Chartered Accountant, Malaysian Institute of Accountants (MIA)
- Fellow Chartered Banker, Asian Institute of Chartered Bankers (AICB)
- Chartered Professional in Islamic Finance, Chartered Institute of Islamic Finance Professionals (CIIF)
- Certificate in Sustainability and Climate Risk, Global Association of Risk Professionals (GARP)

Responsibilities

- Plays a leading role in shaping and implementing the strategic and business trajectory of AmBank Islamic Berhad
- Chairman of the Steering Committee of the Financial Industry Collective Outreach (FINCO)
- Co-Chairman of the Risk Management Sub-Committee of the BNM and SC-led Joint Committee on Climate Change (JC3)

Experience

- Approximately 25 years of diverse financial services and corporate experience
- Career journey commenced at PricewaterhouseCoopers in London and thereafter joined the corporate advisory practice of PricewaterhouseCoopers in Kuala Lumpur
- Subsequently assumed various roles within local and foreign banks, gaining exposure to corporate banking, debt capital markets, corporate finance, financial advisory and real estate investment
- Also experienced in the corporate sector which entailed corporate management, Mergers and Acquisitions (M&A), strategy development, and operational start-ups both domestically and internationally
- Invited as a speaker at conferences in Malaysia and abroad
- Developed award-winning and innovative Islamic financial structures
- Authored research papers on Islamic finance
- First Chairman of the industry-level working group responsible for developing sectoral guides for value-based intermediation (VBI) for the palm oil, renewable energy, and energy efficiency sectors, to facilitate financial institutions in assigning ESG ratings for investment and financing decisions
- Led AmBank Group's sustainability/ESG agenda as AmBank Group Sustainability Champion from 2019 to May 2023

Directorship(s) in AmBank Group, public companies and listed entities in Malaysia

- None

Declaration

He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with AMMB or its subsidiaries.

He does not have any family relationship with any other Director and/or major shareholders of AMMB.

He has not been convicted of any offence within the past five years nor has he been subject to any public sanction or penalty by any relevant regulatory bodies during financial year ended 31 March 2025.

TRACY CHEN WEE KENG
Chief Executive Officer
AmInvestment Bank Berhad

03



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Female

Date of Appointment
28 October 2020
(Retired on 14 May 2025)

Qualification(s)

- Bachelor of Management (First Class Hons), University Sains Malaysia
- Capital Market Services Representative's Licence (CMSRL)
- Chartered Banker, AICB/(CB)

Responsibilities

- Leads AmInvestment Bank and its subsidiaries as Chief Executive Officer in providing a comprehensive suite of integrated solutions and services, including corporate finance, equity capital markets, debt and sukuk origination, private banking, fund management and stockbroking services
- Serves as a Council Member of the Asian Institute of Chartered Bankers and the Malaysian Investment Banking Association

Experience

- Over three decades of experience in the investment banking and financial services sector
- Spent nearly twenty years at CIMB Investment Bank where she held various senior positions focused on investment banking coverage and origination including that of Senior Managing Director and Co-Head of Senior Bankers Group
- Played a pivotal advisory role in numerous high-profile and innovative debt and equity transactions
- Banking journey commenced at Ban Hin Lee Bank and Standard Chartered Bank where she honed her skills in corporate banking and cash management
- Transitioned into investment banking at Affin Merchant Bank

Directorship(s) in AmBank Group, public companies and listed entities in Malaysia

- None

Declaration

She does not have any conflict of interest or potential conflict of interest, including interest in any competing business with AMMB or its subsidiaries.

She does not have any family relationship with any other Director and/or major shareholders of AMMB.

She has not been convicted of any offence within the past five years nor has she been subject to any public sanction or penalty by any relevant regulatory bodies during financial year ended 31 March 2025.

DATUK JAMZIDI KHALID (JK)
Managing Director
Wholesale Banking

04



49

Male

Date of Appointment
1 January 2023

Qualification(s)

- Executive Education, University of Cambridge, Judge Business School, UK
- Chartered Banker, Asian Institute of Chartered Bankers
- Bachelor of Science in Business Administration, Northeastern University, Boston, Massachusetts, USA

Responsibilities

- Leads the Group's Wholesale Banking division, which includes Group Treasury and Markets, Group Transaction Banking, Wholesale Banking Client Coverage, Corporate Banking, Economic Research, and Credit Portfolio Management
- Serves as a member of Bank Negara Malaysia's Financial Markets Committee (FMC)

Experience

- Over 23 years of experience in financial markets
- Expertise spans fund management, debt capital market and treasury management
- Began career at Petroliaam Nasional Berhad
- Transitioned to banking profession with roles at Standard Chartered Bank, ABN Amro Bank and Deutsche Bank AG (local & regional)
- Served as the Head of FICC & Treasury at BNP Paribas Malaysia
- Served as AmBank Group's Deputy Managing Director of Wholesale Banking and Head of Group Treasury and Markets prior to current role

Directorship(s) in AmBank Group, public companies and listed entities in Malaysia

- None

Declaration

He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with AMMB or its subsidiaries.

He does not have any family relationship with any other Director and/or major shareholders of AMMB.

He has not been convicted of any offence within the past five years nor has he been subject to any public sanction or penalty by any relevant regulatory bodies during financial year ended 31 March 2025.

Profile of Group Senior Management

CHRISTOPHER YAP HUEY WEN

Managing Director
Business Banking

05



51

Male

Date of Appointment
2 February 2017

Qualification(s)

- Bachelor of Science, Business Administration, St. Cloud State University, United States of America

Responsibilities

- Heads AmBank Group's Business Banking division
- Focuses on nurturing growth within the Small, Medium and Large Enterprises, Mid-Corporation and Commercial Banking segments
- Key responsibilities include expanding the Groups footprint and market share in these sectors, overseeing operational functions, providing strategic direction through market-responsive solutions, implementing entrepreneurial development programmes and committing to service excellence
- Achievements under his leadership include acquiring over 16,600 business customers in FY2025, with the division now accounting for 36.1% of the group's total income
- Throughout his tenure with AmBank, he has also introduced several key initiatives which includes SME engagement and capacity building, FDI desks supporting investors from China and Korea as well an end-to-end financing solution for Industrial Park developers and business owners
- In recognition of these efforts, AmBank Group received 18 awards for the Best SME Bank in Malaysia from various esteemed organisations since 2018

Experience

- Over twenty years of expertise in the financial services realm
- Specialises in the commercial and SME sectors
- Career journey commenced in trade services at Citibank Malaysia
- Gained in-depth understanding of banking operations
- Played a pivotal role at Alliance Bank where he was instrumental in spearheading the SME portfolio
- His strategic initiatives and keen insights contributed significantly to the Group's growth

Directorship(s) in AmBank Group, public companies and listed entities in Malaysia

- Non-Independent Non-Executive Director, AmREIT Holdings Sdn Bhd
- Non-Independent Non-Executive Director, AmREIT Managers Sdn Bhd
- Non-Independent Non-Executive Director, AmInvestment Group Berhad

Declaration

He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with AMMB or its subsidiaries.

He does not have any family relationship with any other Director and/or major shareholders of AMMB.

He has not been convicted of any offence within the past five years nor has he been subject to any public sanction or penalty by any relevant regulatory bodies during financial year ended 31 March 2025.

CHEONG CHEE WAI

Managing Director
Retail Banking

06



47

Male

Date of Appointment
1 January 2025

Qualification(s)

- Bachelor of Science – Economics & Management from University of London
- Completed all 3 Levels of Chartered Financial Analyst Programme – CFA Institute

Responsibilities

- Leads the Retail Banking division at AmBank Group
- Spearheads the formulation and execution of the bank's retail banking strategy
- Responsibilities include business and strategic planning, channel management, product development, customer experience and care as well as operations and credit management
- Dedicated to strengthening AmBank Group's position in the consumer market across Affluent, Mass Affluent, and Mass segments.
- Crafts inclusive, innovative, and customer-first financial solutions delivered through physical channels (branch distribution and mobile direct sales) and virtual avenues (digital banking)
- Actively fosters innovative solutions for customers through strategic partnerships and alliances

Experience

- He has 24 years extensive experience in the banking industry covering both foreign and local banks i.e. HSBC, Standard Chartered and his recent employer prior to joining us was CIMB Bank
- Started his career in HSBC in various roles in the banking services and secured credit services
- As the Head of Credit Initiation in Standard Chartered, he managed to integrate the Malaysia and Singapore credit initiation function to achieve operating synergy and cost efficiency
- He joined CIMB as the Head of Retail Risk and had transformed the risk management practice and optimised the RWA allocation and utilisation
- He then moved to Group Consumer Bank in CIMB as the Regional Head of Consumer Credit Operations, covering credit initiation, fraud management, collection and recovery functions. He later on was appointed as the Regional Head of Secured Lending and Deposits, and was instrumental in driving the deposits strategy while optimising the NIM to fund the assets growth in a challenging environment

Directorship(s) in AmBank Group, public companies and listed entities in Malaysia

- None

Declaration

He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with AMMB or its subsidiaries.

He does not have any family relationship with any other Director and/or major shareholders of AMMB.

He has not been convicted of any offence within the past five years nor has he been subject to any public sanction or penalty by any relevant regulatory bodies during financial year ended 31 March 2025.

RANGAM BIRChief Executive Officer
AmMetLife Insurance Berhad (AmMetLife)

07



53

Male

Date of Appointment
1 April 2023**Qualification(s)**

- Master of Management Studies in Finance, University of Mumbai, India
- Bachelor of Engineering, University of Mumbai, India
- Fellow of the Asian Institute of Insurance (FAii), The Asian Institute of Insurance, Malaysia (formerly The Malaysian Insurance Institute)

Responsibilities

- Has propelled AmMetLife to the forefront of delivering customer centric solutions and digital initiatives
- Through his strategic vision and unwavering commitment to excellence, he has solidified AmMetLife's position as one of the best insurers in Malaysia, driving growth and value for both the company and its stakeholders

Experience

- A visionary business leader with a career spanning over 28 years across Europe, Asia, Middle East and Africa
- Has led several international financial services firms
- Highly passionate about Culture, Communication, Community and Collaboration to drive innovation and change
- Has a successful track record of building winning businesses in fast growing emerging markets by leading large teams in multicultural and international business environments
- Before joining AmMetLife, he held various chief executive roles in Malaysia including Chief Executive Officer for Allianz, and President and Chief Executive Officer for Gibraltar
- Through his transformational leadership, he has led his companies to recognition in digital advancements and employer branding
- Beyond his professional roles, he has been active in the development of the Life Insurance industry in Malaysia as former Vice President of the Life Insurance Association of Malaysia
- He is a Fellow of the Asian Institute of Insurance (formerly The Malaysian Insurance Institute), a Member of the Institute of Corporate Directors Malaysia, and a Global Associate Member of the Singapore Institute of Directors
- Currently serves as an independent director for the Asian Institute of Insurance (formerly the Malaysian Insurance Institute)

Directorship(s) in AmBank Group, public companies and listed entities in Malaysia

- Independent director of the Asian Institute of Insurance (formerly the Malaysian Insurance Institute)

Declaration

He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with AMMB or its subsidiaries.

He does not have any family relationship with any other Director and/or major shareholders of AMMB.

He has not been convicted of any offence within the past five years nor has he been subject to any public sanction or penalty by any relevant regulatory bodies during financial year ended 31 March 2025.

WONG ENG TENGGroup Chief Fintech & Technology Officer
AmBank Group

08



53

Male

Date of Appointment
1 October 2024**Qualification(s)**

- Bachelor of Electrical and Electronics Engineering (Hons), University of Manchester Institute of Science and Technology

Responsibilities

- Appointed as the Group Chief Digital Officer of AmBank Group effective 1 June 2024
- Appointed as the Group Chief Fintech & Technology Officer of AmBank Group effective 1 October 2024 to lead Group Information & Technology, Group Information Services, Digital Business and Digital Solutions in addition to Group Fintech and Banca
- Drive the Group's Digital, Technology and Fintech strategy and execution
- Evaluate and establish new win-win digital and commercial partnerships
- Grow existing partnerships as part of the financial services and fintech ecosystem build-out
- Leverage data analytics and Artificial Intelligence (AI) to boost workforce productivity, enhance customer-centricity and accelerate business growth

Experience

- Over 29 years of career experience
- Served in eight large organisations including Accenture, OCBC, SAP, IBM, CIMB, Prudential Assurance Malaysia Berhad, Prudential Services Asia and PRU Life UK
- Core business expertise and industry experience in Life & Health Insurance, HealthTech, Banking, Oil & Gas, Utility, Telco and Manufacturing
- Prior role as President & CEO of PRU Life UK, a leading insurance company in the Philippines
- Head, Regional Applications Management, CIMB Group (May 2010 – August 2012)
- Head, Regional Solutioning & Delivery, CIMB Group (September 2012 – June 2013)

Directorship(s) in AmBank Group, public companies and listed entities in Malaysia

- None

Declaration

He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with AMMB or its subsidiaries.

He does not have any family relationship with any other Director and/or major shareholders of AMMB.

He has not been convicted of any offence within the past five years nor has he been subject to any public sanction or penalty by any relevant regulatory bodies during financial year ended 31 March 2025.

Profile of Group Senior Management

JEROEN THIJS

Group Chief Risk Officer

AmBank Group

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Male

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Date of Appointment

1 January 2017

Qualification(s)

• Master of Business and Finance, Erasmus University, Rotterdam, the Netherlands

• Chartered Banker Asian Institute of Chartered Bankers (AICB) (2019)

Responsibilities

• Tasked with strategising, monitoring, identifying, and enforcing the Group's risk management framework to safeguard its financial, operational, market, and reputational integrity

• Plays a crucial role in supporting the Group's growth strategy by ensuring adherence to sound risk practices and facilitating the achievement of business outcomes

Experience

• Has over 34 years of experience in risk management, corporate banking, structured finance, and treasury functions

• Worked extensively across Asia and Europe

• Since 2009, he has been based in Malaysia, gaining significant exposure to and insights into both conventional and Islamic banking models, as well as the risk landscape in Malaysia

• Began his career as a credit analyst with Rabobank International in Singapore before assuming senior roles at ABN AMRO Bank in Japan, Singapore, the Netherlands, and the United Kingdom

• Prior to joining AmBank Group, he held key positions in reputable banking institutions, including Country Chief Risk Officer at OCBC Bank Malaysia and Chief Risk Officer at Bank Islam Malaysia

Directorship(s) in AmBank Group, public companies and listed entities in Malaysia

• None

Declaration

He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with AMMB or its subsidiaries.

He does not have any family relationship with any other Director and/or major shareholders of AMMB.

He has not been convicted of any offence within the past five years nor has he been subject to any public sanction or penalty by any relevant regulatory bodies during financial year ended 31 March 2025.

TRICIA LIM

Group Chief Human Resource Officer

AmBank Group

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49

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Female

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Date of Appointment

10 February 2025

Qualification(s)

• Bachelor of Business Administration, Universiti Kebangsaan Malaysia

Responsibilities

• Drives workforce transformation, cultivating a new generation of talent to shape the future of AmBank Group

• Develops and executes talent strategies that fuel organisational growth while fostering a culture of continuous innovation, agility, and excellence

• Champions employee engagement as a strategic priority, recognising its vital role in strengthening the organisation's reputation and delivering stakeholder value

• Builds an inclusive and high-performance culture where every employee feels valued, empowered, and engaged

• Leads initiatives that cultivate collaboration, transparent communication, and continuous professional development, while concurrently reinforcing a dynamic, highly efficient work environment across the Group

Experience

• A seasoned Human Resource (HR) professional with over 20 years of experience in both consulting and large corporations

• Her HR career began at Hewitt Associates (now AON Malaysia) as a consultant specialising in rewards, and Mergers & Acquisitions due diligence

• With extensive leadership experience at corporations including Digi, Ericsson, Maxis, and Astro, she has a proven track record in driving strategic HR initiatives focused on employee engagement, performance and retention

• Prior to AmBank Group, she was the Director of People & Workplace at Astro, where she led the HR team, including overseeing workplace operations, covering facilities and security too, and at the same time, fostered an inclusive, highly energised and employee-centric environment

Directorship(s) in AmBank Group, public companies and listed entities in Malaysia

• None

Declaration

She does not have any conflict of interest or potential conflict of interest, including interest in any competing business with AMMB or its subsidiaries.

She does not have any family relationship with any other Director and/or major shareholders of AMMB.

She has not been convicted of any offence within the past five years nor has she been subject to any public sanction or penalty by any relevant regulatory bodies during financial year ended 31 March 2025.

SHAMSUL BAHROM BIN MOHAMED IBRAHIMGroup Chief Internal Auditor
AmBank Group

11



50

Male

Date of Appointment
25 September 2017**Qualification(s)**

- Master of Business Administration (MBA) – University of Strathclyde, Glasgow, Scotland, United Kingdom
- Bachelor of Science (Hons) in Finance and Accounting – University of Salford, Manchester, United Kingdom
- Chartered Banker (CB) – Chartered Banker Institute (CBI), United Kingdom and Asian Institute of Chartered Bankers (AICB)
- Certification for Bank Auditors (CBA) – Asian Institute of Chartered Bankers (AICB)
- Professional Postgraduate Diploma in Financial Crime Compliance [Prof. PgDip (FCC)] – International Compliance Association (ICA) and Asian Institute of Chartered Bankers (AICB)
- Certified Fraud Examiner (CFE) – Association of Certified Fraud Examiners (ACFE)
- Chartered Professional in Islamic Finance (CPIF) – Chartered Institute of Islamic Finance Professionals (CIIF)
- Cybersecurity Fundamentals Certificate (CSX-f) – Information Systems Audit and Control Association (ISACA)
- Qualified Risk Auditor (QRA) – Institute of Enterprise Risk Practitioners (IERP)

Responsibilities

- Provide independent assurance to the Board of Directors and Senior Management on the governance, risk management, and control processes of AmBank Group
- Safeguard the assets, reputation, and sustainability of AmBank Group
- Foster compliance culture across AmBank Group's business operations

Experience

- Over 26 years of internal auditing experience
- Embarked on his journey with AmBank Group in 1999, starting as an executive and gradually advancing to lead the Group Internal Audit Department
- Over the years, he has led audits of various business units within the Group
- Prior to his current role, he served as the Deputy Group Chief Internal Auditor and Portfolio Audit Head for the Wholesale Banking, Markets, and Fund Management divisions
- Current Chairman of AICB's Chief Internal Auditors Networking Group (CIANG), now in his fourth term. CIANG focuses on providing a forum for internal auditors within the Malaysian banking industry to exchange insights, discuss challenges, and learn from each other's experience. As the Chairman of CIANG, Encik Shamsul drives the mandate to enhance the capabilities of internal auditors, promote best practices in internal auditing, and contribute to the overall professionalisation of the banking sector

Directorship(s) in AmBank Group, public companies and listed entities in Malaysia

- None

Declaration

He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with AMMB or its subsidiaries.

He does not have any family relationship with any other Director and/or major shareholders of AMMB.

He has not been convicted of any offence within the past five years nor has he been subject to any public sanction or penalty by any relevant regulatory bodies during financial year ended 31 March 2025.

FARADINA BINTI MOHAMMAD GHOUSEGroup Chief Compliance Officer
AmBank Group

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Female

Date of Appointment
15 March 2016**Qualification(s)**

- Chartered Banker
- Bachelor of Management (Hons), Universiti Sains Malaysia

Responsibilities

- Oversees Group -wide Compliance function, managing compliance risk across the lines of business and support functions
- Responsible for the development and effective implementation of the Group's Compliance Framework to ensure adherence to internal policies, regulatory and legal requirements
- Oversees and drives the Group's efforts to uphold high standards of integrity, ethical conduct and regulatory compliance across all business lines and support functions.

Experience

- Brings over 30 years of experience in the Malaysian, regional, and global financial services industry
- Areas of expertise include:
 - Anti-Money Laundering (AML) operations
 - Transaction banking operations (payments, trade, securities and fund services)
 - Regional (Asia Pacific) Internal Audit
- Prior to joining AmBank Group, she was Citigroup's Global Head of Transaction Monitoring, Standards and Training for AML Operations
- Began her career as a Dealer Representative at a stockbroking firm
- Joined Citibank Malaysia as a Management Associate
- In Citigroup, she held multiple leadership positions, including:
 - Account Manager and Head of Operations, Citigroup Securities & Fund Services Malaysia
 - Head of Trade Operations
 - Audit Manager, APAC Audit & Risk Review Division (based in Singapore)
- Returned to Malaysia to Head Citigroup's Regional (APAC) AML Transaction Monitoring Operations Hub in Kuala Lumpur
- Upon joining AmBank Group in 2016, she led the Group-wide Culture and Compliance Transformation Programme, aimed at strengthening governance and compliance culture across the organisation

Directorship(s) in AmBank Group, public companies and listed entities in Malaysia

- None

Declaration

She does not have any conflict of interest or potential conflict of interest, including interest in any competing business with AMMB or its subsidiaries.

She does not have any family relationship with any other Director and/or major shareholders of AMMB.

She has not been convicted of any offence within the past five years nor has she been subject to any public sanction or penalty by any relevant regulatory bodies during financial year ended 31 March 2025.

Profile of Group Senior Management

ELANGO KUPPUSAMY
Chief Operations Officer
AmBank Group

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| Male

Date of Appointment
1 April 2025

Qualification(s)

- Executive MBA, INSEAD the Business School
- Malaysia Securities Commission DISC Examination
- Advanced Management Diploma in MIM

Responsibilities

He plays a pivotal role in translating the Group’s strategic vision into actionable initiatives, with a strong emphasis on Digitalisation, Operational Excellence, and Sustainability (D.OE.S). His key responsibilities include:

- Strategic Execution: Leading the operational rollout of the WT29 strategy to align with the Group’s long-term goals in digital transformation, efficiency, and sustainability
- Operational Efficiency: Driving improvements in operational effectiveness by streamlining processes, optimising resource allocation, and implementing best practices
- Culture of Continuous Improvement: Championing a culture of innovation and continuous learning to adapt to evolving market dynamics and improve organisational performance
- Risk and Compliance Oversight: Collaborating closely with the Group Chief Risk Officer (GCRO) and Group Chief Compliance Officer (GCCO) to ensure robust risk controls and full regulatory compliance
- Cross-Functional Leadership: Spearheading strategic initiatives that require strong cross-functional coordination, with a focus on driving sustainable and positive organisational change

Experience

With over 35 years of experience in the banking sector, he brings a wealth of knowledge and leadership in banking operations, specialising in process optimisation, operational efficiency, and transformation across multiple banking segments.

- He began his career at CIMB Securities Sdn Bhd in 1988, and has since held numerous leadership roles spanning Consumer Banking, Commercial Banking, Wholesale Banking, and Transaction Banking, with experience both locally and regionally.
- Prior to joining AmBank Group, he served as Head of Group Operations at CIMB Group, where he was responsible for leading major operational initiatives and advancing the bank’s digital and efficiency agendas.
- He has a proven track record in leading successful process improvements, technology upgrades, and operational transformations.
- Notably, he played a key role in several high-impact M&A, overseeing seamless integration efforts and aligning operational frameworks across diverse business cultures.

Directorship(s) in AmBank Group, public companies and listed entities in Malaysia

- None

Declaration

He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with AMMB or its subsidiaries.

He does not have any family relationship with any other Director and/or major shareholders of AMMB.

He has not been convicted of any offence within the past five years nor has he been subject to any public sanction or penalty by any relevant regulatory bodies during financial year ended 31 March 2025.

Profile of Shariah Committee and Shariah Oversight Committee



ASSOC. PROF. DR. AHMAD ZAKI SALLEH
Chairman
AmBank Islamic Berhad



Malaysian



Male



48

Qualification(s)

- Bachelor in Shariah, al-Albayt University, Jordan
- Master in Fiqh and Usul Fiqh, International Islamic University Malaysia (IIUM)
- Ph.D. in Fiqh and Usul Fiqh, IIUM

Responsibilities

- Specialises in Fiqh Muamalat, Islamic Banking and Takaful, and Islamic Capital Market
- Actively engages in academic research and has numerous publications including books, articles, and chapters in books
- Currently, Dr. Ahmad Zaki Salleh continues to contribute significantly as;
 - Shariah Committee Member for Small Medium Enterprise Development Bank Malaysia Berhad (SME Bank) (2022 – present)
 - Member of the International Halal Foundation Academic Council (2016 – present)
 - Shariah Consultant at International Islamic Finance & Insurance (IIFIN) (2011 – present)
- Presents papers at various events and conferences
- He is an Ordinary Member of the Association of Shariah Advisors in Islamic Finance Malaysia (ASAS)
- Contributes to the advancement of Islamic finance practices

Experience

- Dr. Ahmad Zaki Salleh is currently an Associate Professor and Deputy Dean (Research and Innovation) at Faculty of Syariah and Law, Universiti Sains Islam Malaysia (USIM)
- Throughout his career, he has held various significant roles, including Deputy Dean (Academic and International), Faculty of Syariah and Law, USIM (2016 – 2018 & 2020)
- Deputy Dean (Academic and Research), Faculty of Syariah and Law, USIM (2014 – 2016)
- Head of Programme, Bachelor of Fiqh and Fatwa, Faculty of Syariah and Law, USIM (2013 – 2014)
- Beyond academia, he has served in various roles such as;
 - Chairman and Member of the Shariah Committee for Bank Simpanan Nasional (BSN) (Member: 2011 – 2016; Chairman: 2016 – 2020; Member 2020 – 2021)
 - Shariah Committee Member for PruBSN Takaful (2015 – 2023)
 - Muamalat Expert Panel Member at Jabatan Kemajuan Islam Malaysia (JAKIM) (2016 – 2018)



ENCIK MOHD FADHLY MD YUSOFF
Member
AmBank Islamic Berhad



Malaysian



Male



53

Qualification(s)

- Bachelor (First Class Honours) in Shariah, Universiti Malaysia (UM)
- Postgraduate Diploma in Administration of Judiciary & Islamic Legal Practice, Universiti Kebangsaan Malaysia (UKM)

Responsibilities

- Specialises in Shariah, Islamic banking and finance, Takaful, Islamic Capital Market, and Islamic judiciary and legal practice
- Serves as a Shariah Committee member for several prominent organisations, including;
 - Bank Pembangunan Malaysia Berhad (2017 – present)
 - Great Eastern Takaful Berhad (2023 – present)
 - Opus Asset Management Sdn Bhd (2005 – present)
 - Astute Fund Management Berhad (formerly known as Apex Investment Services Berhad) (2016 – present)
 - Maybank Asset Management Sdn Bhd – Dana Amanah Hartanah Bumiputera (2022 – present)
 - Perbadanan Nasional Berhad (Pernas) (2023 – present)
- He is also an Associate Member of the Association of Shariah Advisor in Islamic Finance Malaysia (ASAS)
- Remaining committed to advancing Islamic finance practices and education

Experience

- Encik Mohd Fadhly Md Yusoff currently runs his own business and serves as Shariah advisor and consultant
- In addition to his roles as a business owner and Shariah advisor/consultant, he is;
 - A registered Shariah Adviser with the Securities Commission Malaysia (SC)
 - A registered Syarie lawyer
 - An accredited trainer for the Islamic Finance Qualification (IFQ) by the Chartered Institute for Securities and Investment
 - A Certified trainer by the Human Resource Development Fund (HRDF) – Train the trainer
- Prior to his entrepreneurial venture, he served Islamic Capital Market Department at SC, progressing from an officer to a managerial position, for approximately 14 years (1995 – 2009)
- He also held consultant positions for the Islamic Capital Market Department of SC
- Throughout his career, he has contributed significantly as a Shariah Committee Member for various esteemed institutions, including;
 - RHB Islamic Bank Berhad (2013 – 2022)
 - Sun Life Malaysia Takaful Berhad (2011 – 2023)

Profile of Shariah Committee and Shariah Oversight Committee



PROF. DR. SALINA KASSIM

Member
AmBank Islamic Berhad



Malaysian



Female



53

Qualification(s)

- Bachelor in Economics, University of Arizona-Tucson, USA
- Master in Economics, University of Missouri-St. Louis, USA
- Ph.D. in Economics, International Islamic University Malaysia (IIUM)
- Post-graduate Diploma in Islamic Studies, IIUM

Responsibilities

- Specialises in Islamic banking and finance, economics, sustainable finance and Islamic social finance (i.e. Waqf, Islamic microfinance, and socially responsible investment)
- Currently, she is also serving as;
 - Shariah Committee Member for Bank Pembangunan Malaysia Berhad (2022 – present)
 - A trainer and module developer for the Association of Shariah Advisors in Islamic Finance (ASAS) training and certification programmes
 - An editorial board member of several reputable international and local academic journals, furthering academic discourse and research dissemination
 - A national panel member for Ministry of Higher Education Fundamental Research Grant Scheme (FRGS)
 - An invited speaker in several seminars and conferences
- Her prolific academic output includes research papers, books, chapters in books and journal articles
- Her work is widely recognised, particularly through publications in high-indexed peer-reviewed academic journals, predominantly SCOPUS-indexed
- An Affiliate Member of the Association of Shariah Advisors in Islamic Finance Malaysia (ASAS)
- Continues to actively engage in shaping the discourse and practice of Islamic finance

Experience

- Prof. Dr. Salina Kassim is currently a Professor at the IIUM Institute of Islamic Banking and Finance (IIBF), International Islamic University Malaysia (IIUM)
- Prior to her academic career, she garnered several years of experience as a Senior Executive at the Economics and Corporate Planning Division of a commercial bank in Malaysia
- This hands-on experience enriches her academic insights and research endeavours



ENCIK ISMAIL NIK

Member
AmBank Islamic Berhad



Malaysian



Male



58

Qualification(s)

- Bachelor (Honours) in Economics, majoring in Planning and Development Universiti Kebangsaan Malaysia (UKM)
- Higher Certificate in Islamic Studies, Islamic College of Kelang (Jayyid Jiddan)

Responsibilities

- Specialises in Islamic banking and finance, economics, and Shariah
- Encik Ismail Nik currently dedicating himself to upholding Shariah principles in the financial sector and also serves as
 - Shariah Committee Member for FWD Takaful Berhad (2023 – present)
- An Associate Member of the Association of Shariah Advisors in Islamic Finance Malaysia (ASAS)
- A member of the Chartered Institute of Islamic Finance Professionals (CIIF)
- He remains actively engaged in advancing Islamic finance practices
- His extensive experience and expertise make him a valuable asset in shaping the regulatory landscape and ensuring compliance with Shariah principles in Islamic finance institutions
- His contributions have left a lasting impact on the industry, reflecting his commitment to excellence and integrity

Experience

- Encik Ismail Nik is a retiree from Bank Negara Malaysia (BNM)
- His tenure at BNM spanned approximately 30 years (1991 – 2021), during which he served in various capacities, culminating in his role as a manager at the Shariah Section of the Islamic Banking and Takaful Department
- He was a Bank Negara Malaysia scholarship holder for his tertiary education
- He joined Bank Negara Malaysia in 1991 and served as;
 - Senior Executive in the Economics Department (1991 – 1997)
 - Secretariat to the Shariah Advisory Council of Bank Negara Malaysia in Islamic Banking Section of the Bank Regulation Department (July 1997)
 - Member of the pioneering team at the newly formed Islamic Banking and Takaful Department (2000)
- He has a keen interest in Shariah matters and leveraged his academic background in Economics to contribute significantly to the field of Islamic finance
- He has more than 20 years of experience handling Shariah matters in banking and Takaful, including administering the Shariah Advisory Council of Bank Negara Malaysia and Shariah Committees at the industry level



ASSOC. PROF. DR. MOHD EDIL ABD.SUKOR
Member
AmBank Islamic Berhad



Malaysian



Male



43

Qualification(s)

- Bachelor in Shariah, Universiti Malaya (UM)
- Masters in Business Administration, International Islamic University Malaysia (IIUM)
- Ph.D. in Finance, University of Melbourne, Victoria, Australia

Responsibilities

- Specialises in Fiqh Muamalat, Islamic Banking, Takaful, Finance, Islamic Finance and Consumer Finance
- Currently, he also serves as;
 - Shariah Committee Member for Swiss Re Takaful (2023 – present)
 - Koperasi Sahabat Amanah Ikhtiar Malaysia (Koop Sahabat) (2024 – present)
 - Trainer and module developer for the Association of Shariah Advisors in Islamic Finance (ASAS) training and certification programmes (2022 – present)
 - Associate Editor for the Capital Market Review (2022 – present)
- He has produced number of books, articles, and chapters in books and presented several papers at various events/conferences
- He is also a Fellow Member of Association of Shariah Advisors in Islamic Finance Malaysia (ASAS) (2015 – present)
- He is a Life Member of Malaysian Finance Association (MFA)

Experience

- Assoc. Prof. Dr. Mohd Edil Abd.Sukor is currently an Associate Professor and Deputy Dean (Student Affairs) at the Faculty of Business and Economics, Universiti Malaya (UM)
- Previously, he was appointed as;
 - Chairman and Member of Shariah Committee for Mizuho Bank (Malaysia) Berhad (Member: 2015 – 2021; Chairman: 2021 – 2024)
 - The Internal Shariah Advisory Board for Mizuho Bank Limited, Labuan Branch (2021 – 2024)
 - Visiting Fellow at Oxford Centre for Islamic Studies, UK (2018 – 2019)

Group Organisation Structure

Effective 15 May 2025

**Group Chief Executive Officer
AmBank Group**

Jamie Ling

ENTITIES/LINE OF BUSINESS

**Chief Executive Officer
AmBank Islamic Berhad**

Eqhwan Mokhzanee Bin Muhammad

**Chief Executive Officer
AmInvestment Bank Berhad**

Christopher Ng Kok Wai

Date of Appointment 15 May 2025

**Managing Director
Wholesale Banking**

Datuk Jamzidi Khalid (JK)

**Managing Director
Business Banking**

Christopher Yap Huey Wen

**Managing Director
Retail Banking**

Cheong Chee Wai

Date of Appointment 1 January 2025

**Managing Director
Integrated Wealth Management**

Goh Wee Peng

Date of Appointment 1 April 2025

GROUP SHARED SERVICES

Group Chief Financial Officer

Vacant

Group Chief Internal Auditor

Shamsul Bahrom Bin Mohamed Ibrahim

Group Chief Fintech & Technology Officer

Wong Eng Teng

Date of Appointment 1 October 2024

Group Company Secretary

Koid Phaik Gunn

Group Chief Risk Officer

Jeroen Thijs

Chief Sustainability Officer

Amanah Aboobucker

Group Chief Compliance Officer

Faradina Binti Mohammad Ghouse

Chief Group Strategy Transformation Officer

Goh Mei Lee

Group Chief Human Resources Officer

Tricia Lim

Date of Appointment 10 February 2025

**Head
Group Corporate Communications & Marketing**

Nor Shazman Nor Shahid

Chief Operations Officer

Elango Kuppusamy

Date of Appointment 1 April 2025

Corporate Governance Overview Statement

As a company driven by its commitment to shareholders and a broader spectrum of stakeholders, the Group steadfastly adheres to elevated standards of integrity, accountability, and ethics in every facet of its operations. For the Group, the pursuit of good governance is imperative, ensuring sustained long-term performance, while fostering the enduring creation of economic value and growth for the Group.

The Board’s unwavering dedication to ethical and effective leadership serves as the bedrock for the realisation of the Group’s overarching vision. Embracing

and championing value-driven governance, the Board employs a meticulous and structured approach, embedding exemplary business practices, as well as robust institutional governance, risk management, and compliance frameworks.

Our Board, through astute leadership and strategic guidance, assumes responsibility for safeguarding stakeholder value creation, employing a framework fortified by rigorous and effective controls. Collaborating seamlessly with Management, the Board spearheads the development of robust strategies, bolstered by resolute governance and unwavering financial practices.

GUIDED BY:

1
Bursa Malaysia Securities Berhad
Main Market Listing Requirements

2
Securities Commission Malaysia (SC)
Malaysian Code on
Corporate Governance 2021


3
Bank Negara Malaysia
Policy Document on
Corporate Governance

4
Companies Act 2016

5
SC Guidelines on Conduct of
Directors of Listed Corporations and
their subsidiaries


6
ASEAN Corporate Governance Scorecard
by Minority Shareholders Watch
Group’s Malaysia (MSWG)

The Corporate Governance Overview Statement is to be read in conjunction with the Corporate Governance Report 2025 (CG Report), which is available on the Group’s corporate website at ambankgroup.com.




AWARDS AND RECOGNITION

AMMB was awarded with the following accolades in FY2025, a testament to our commitment in upholding the highest standards of corporate governance.



National Corporate Governance & Sustainability Awards (NACGSA)

- **Overall Excellence Awards** -
Minority Shareholders Watch Group (MSWG)



Australasian Reporting Awards (ARA) 2025

- **Gold Award** -
ARA 2025 General Award

This Corporate Governance Overview Statement sets out a summary of AMMB’s corporate governance practices during the financial year under review with reference to the following three key Principles of good corporate governance, in accordance with Paragraph 15.25 (1) and Paragraph 3.1A of Practice Note 9 of the MMLR of Bursa Malaysia:

- a) Board leadership and effectiveness
- b) Effective audit and risk management
- c) Integrity in corporate reporting and meaningful relationship with stakeholders

Corporate Governance Overview Statement

PRINCIPLE A BOARD LEADERSHIP & EFFECTIVENESS

The Board of AMMB oversees and appraises the overall strategic objectives, direction and performance of the Group with some strategic oversight delegated to Board Committees. The Board ensures that the strategic plan supports long-term value creation and includes strategies on economic, Environmental, Social, and Governance (ESG) considerations thereby strengthening the integration of sustainability in the Group's operations. Through sustainable practices, the Group becomes more resilient, is able to create durable and sustainable value and maintains simultaneously, the confidence of its stakeholders.

The Board ensures that it is well-positioned to satisfy its oversight responsibilities through setting its priorities in the Board agenda to ensure that it is well-informed on a timely basis of matters requiring attention.

The Board assumes the responsibility for the Company's leadership and is collectively responsible for meeting the objectives and goals of the Company. This section gives an overview of how the Board and its Committees work and the interlink between them. The Board's role, key activities and core responsibilities are also explained.

➤ ITS IMPORTANCE

An effective Board does not place itself in a comfortable setting and it does not remain static. A dynamic Board should constantly evolve in response to the environment in which it operates. Challenges as well as teamwork are essential features of the Board. Diversity in Board composition is an important driver of a Board's effectiveness, creating a breadth of perspective among Directors.

PRINCIPLE B EFFECTIVE AUDIT & RISK MANAGEMENT

This section describes the work of the Audit and Examination Committee and Risk Management Committee and offers explanation on the number of new auditing and governance requirements.

It provides a narrative on how the Risk Management Committee helps the Group drives the implementation of risk frameworks, processes and the Group's risk appetite and internal controls.

➤ ITS IMPORTANCE

From a risk perspective, diligent measured risk management structures and framework help to address risks and strategy. This includes overall management of all principal risks covering operational, credit, market, liquidity, technology and cyber, and sustainability.

PRINCIPLE C INTEGRITY IN CORPORATE REPORTING & MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

This section provides an overview of how the Group communicates with stakeholders.

➤ ITS IMPORTANCE

As a responsible company and financial institution listed on Bursa Malaysia, we value integrity in corporate reporting and fostering meaningful relationship with stakeholders highly. We believe that effective shareholder engagement and good Investor Relations practices promote transparency in our businesses and are key factors in maintaining investors' confidence in us, which will ensure fair valuation and limit share price volatility.

COMPLIANCE WITH MCCG 2021

The Group has benchmarked its practices against the relevant promulgations as well as other best practices. AMMB has applied the Practices encapsulated in the MCCG 2021 for the financial year under review, with the exception of Practice 8.2 (The Board is to disclose 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). An explanation of the departure from Practice 8.2 is explained in page 198 of the Group Nomination and Remuneration Committee (GNRC) Report.

Details of how the Company has applied the MCCG 2021 Principles and complied with its Practices are set out in the CG Report. The explanation for departure is also explained in the CG Report.

OUR GOVERNANCE STRUCTURE

The Group's governance structure has been established on the foundation of trust, integrity and accountability. It is designed to demonstrate and define primarily the right balance of authority, empowerment and accountability between the Board and the Management. The structure, firmly rooted in regulatory provisions, regulatory requirements and best practices, maintains its integrity amidst adaptation to the evolving regulatory and market landscape. This well-structured governance model supports the Board's aim of achieving sustainable value, and at the same time, fostering a culture that values ethical behaviour, integrity and accountability.

The governance structure and processes, are built upon the Terms of Reference (ToR) of the Board Committees which are complemented by authority limits and supported by various Management committees, policies and procedures. The structure ensures role clarity by clearly demarcating roles and areas of accountability and recognises the independent roles and duties required to effectively govern the Company with specific powers of the Board delegated to the relevant Board Committees and the Group CEO.

AMMB's governance structure and practices create value for all its stakeholders by:

- promoting the Group's future through sound sustainable practices
- securing the integrity and quality of financial reporting
- ensuring good reputation with accountable behaviours

The Group prioritises good governance as essential to our long-term success, driven by our responsibilities to shareholders and a broad group of stakeholders. The Board champions transparency and accountability in the boardroom, fostering these vital components of governance throughout the Group.

The Board views corporate governance as a fundamental process contributing towards achieving long-term shareholder value, taking into account the interest of all other stakeholders.

Amidst an increasingly challenging global business environment where an organisation's sustainability practices are typically analysed to reduce adverse environmental and social impacts, the Board strives to strengthen the Group's corporate governance practices and processes to meet demanding operating challenges. An important role of corporate governance is to ensure sustainable long-term performance, maximise returns for our shareholders and create long-term economic value and growth.

AMMB's Board remains committed to preserving a suitable governance structure that reflects both the market and the communities in which the Group operates. The Board believes that a healthy corporate culture and robust governance framework ensures that the organisation continues to run smoothly and efficiently. As part of the ongoing commitment, the Board reviews the Group's governance framework to ensure its continued relevance while taking cognisance of the latest developments in the corporate governance landscape.

The Board exercises collective oversight of the Board Committees and Management while delegating responsibilities, without abdicating its governance duties. This approach allows the Board to maintain robust governance practices and effective management oversight, furthering AMMB's ongoing commitment to excellence. The organisation is better positioned to meet stakeholder expectations, deliver quality initiatives and comply with laws and regulations when the responsibilities between the Board and Management are clearly defined and functioning well.

Corporate Governance Overview Statement

PRINCIPLE A BOARD LEADERSHIP & EFFECTIVENESS

AMMB is led by a Board which is responsible for the stewardship of the business and affairs of the Group on behalf of shareholders and all other stakeholders whilst simultaneously, balancing their interests. The Board is accountable to the shareholders for the performance of the Company. In this regard, the Board directs and monitors the business and affairs of the Company on behalf of the shareholders.

The primary responsibilities of the Board is the governance and oversight of the Company as well as its fiduciary responsibilities for the Company's financial and organisational health. It also establishes the Group's core values and adopts proper standards to ensure that the Group operates with integrity and in compliance with relevant rules and regulations. The Board exercises diligent oversight, established robust internal controls and imbues a culture of integrity at all levels of the organisation.

The Board collectively assumes the responsibilities for the overall leadership of the Group and promoting its long-term sustainability and success within a framework of effective controls. The Board plays a crucial role in safeguarding stakeholder value-creation by maintaining the right tone at the top, which is the bedrock of a robust ethics and compliance culture that binds the organisation together.

The Board believes that the success of the Group's strategy requires it to be aligned with good governance practices. To achieve this, a strong system of risk management and internal control is in place to ensure that the Group's risk appetite are set and key risks are identified, assessed and managed effectively. It sets, oversees and approves the overall strategic objectives, direction and performance of the Group with some strategic oversight delegated to Board Committees. Accordingly, the Board is responsible for overseeing the Company's strategy, making policy and plans and providing accountability. This involves the execution of the approved strategies by Management and ensuring alignment with the Company's vision and mission.

The Board oversees Management's execution of strategy and financial performance and advises Management to strike the right balance between short-term and long-term goals ensuring that the Group is suitably resourced to achieve its strategic aspirations. The Board is mindful of its wider obligations and considers the impact of its decisions on the Group's various stakeholders and takes appropriate action to ensure that the Group is suitably resourced to achieve its strategic aspirations.

The Board ensures that it is well-positioned to satisfy its oversight responsibilities through periodic assessment of Board priorities to ensure that it is well-informed on a timely basis of matters requiring attention.

The Board continuously assesses and manages emerging risks and opportunities through prudent and effective controls to ensure long-term sustainable development and growth. With a balanced composition that includes Non-Executive Directors (NED), the Board ensures that no individual or small group of Directors dominates the decision-making process and that the interests of shareholders are protected. The Board considers each NED to be independent in character and judgment in the discharge of their fiduciary duties, and all Directors exercise unfettered and independent judgment at all times, irrespective of status, to act in the best interest of the Company.

The Board is satisfied that each Director has effectively discharged their responsibilities and is aware of their collective and individual responsibilities to all shareholders for the manner in which the Company's affairs are managed and operated. The Board's primary role is to create, promote, and deliver the Group's long-term sustainability while protecting and enhancing long-term shareholder value, taking into consideration the interests of all stakeholders, including employees, customers, regulators, local communities, and the general public.

ROLES AND RESPONSIBILITIES OF THE BOARD

The Board is responsible for promoting the sustainable growth and financial soundness of the Company. It sets the strategic direction of the Group, establishes its objectives, and conduct annual reviews of the strategic objectives. The oversight of the Management is carried out through continuous monitoring of strategy implementation, performance, internal controls, business activities, and conformance.

The Board enforces high standards of integrity, accountability, and ethics across all areas of the Group's operations. This reflects its duty to shareholders and stakeholders and reinforces the importance of robust corporate governance in maintaining long-term performance and delivering sustainable value.

Sustainability is a central element of the Board's governance responsibilities. In collaboration with Management, the Board ensures integration of sustainability within the Group's strategy, governance structure, and decision-making processes. Environmental, Social, and Governance (ESG) considerations are incorporated into the development of strategies, business plans, and risk management. The Board conducts regular reviews of policies and procedures to ensure alignment with evolving governance standards.

Being a responsible corporate entity, the Board is committed to advancing the Group's sustainability practices aligned to regulatory requirements to preserve stakeholder confidence.

BOARD CONDUCT

The Board members exercise their powers with a clear purpose and in good faith, always prioritising the best interest of the Company. They act with integrity, set an example, and stay informed about their responsibilities as Directors while exercising reasonable care and diligence by applying their knowledge, skills, and experience.

Achieving boardroom effectiveness is essential for the success of an organisation. The Board believes that fostering a culture of collaboration where Directors work together harmoniously to make well-informed decisions is extremely important. In this regard, the Board ensures that the roles and responsibilities of Director are defined in the Board Charter to ensure accountability. Directors provide strategic guidance, oversee performance, manage risks, ensure compliance, engage stakeholders and plan for succession.

All Directors discharge their duties and responsibilities at all times in the best interest of the Company. They are expected to act with integrity, keep abreast of their responsibilities as Directors and of the conduct, business and development of the Company. The Directors acknowledge that adhering to their duties is crucial to ensure financial stability and legal compliance of the organisation. By fulfilling their duties diligently, Directors are able to safeguard the Company's reputation and operational integrity.

The Board ensures that key transactions or critical decisions are deliberated and decided on by the Board in a meeting.

Together with Management, the Board promotes good corporate governance culture and ensuring ethical leadership, prudent and professional behaviours in the conduct of its business and in all aspects of its operations.

The Board is guided by the Code of Conduct and Code of Ethics of the Group established by the Board which outlines the conduct required of Board members to discharge their duties in a professional, honest and ethical manner. Additionally, a policy on the Management of Conflict of Interest are established to identify and prevent any conflicts of interest situations.

The Board and its Directors are committed to ethical business and lawful conduct, including proper use of authority and appropriate decorum when acting as Board members. As such, all Directors must abide by the Code of Conduct and Code of Ethics of the Group and other applicable governance documentation, which outlines ethical standards of behaviour.


Directors must declare any conflict of interest they have in material transactions or arrangements with the Company and/or the Group or in any business or other relationships that could materially interfere with their independent judgment or ability to act in the best interests of the Company and/or the Group. They must not be present when the matter is being deliberated at the Board and/or Board Committee meeting. To ensure an appropriate level of prudence while conducting credit transactions with connected parties, the Directors are also required to disclose a list of persons connected to them on a semi-annual basis.

The Board is satisfied that each Director has devoted sufficient time to effectively discharge his/her responsibilities. The current composition of Directors has a blend of skills, experience and knowledge enabling them to provide effective oversight, strategic guidance and constructive challenge, examine, review and decide on Management's proposals and empower the Group CEO to implement strategies approved by the Board. Additionally, Directors are required to devote sufficient commitment to continuously participate in training and development programmes, workshops, and conferences to enhance their skills and knowledge.

The Directors must ensure that their appointment(s) in other companies do not conflict with the Company's business or affect the discharge of their duties as Directors of the Company before accepting such appointments. The Chairman of the Board and the Company Secretary must be notified within 14 days of any new appointment(s) in other companies. Director is required to notify the Board after the appointment has taken place and declare that the new appointment will not affect his time commitment and the company he was appointed to is not conflicted with the Group's business.

Directors are required to declare their external directorships semi-annually to ensure that they comply with the MMLR of Bursa Malaysia, which prohibits holding more than five directorships in listed issuers. This is to ensure that the Directors do not have competing time commitments that may hinder their abilities to effectively discharge their responsibilities.

As at the date of this Statement, none of the Directors hold more than five directorships in any other listed companies in line with Paragraph 15.06 of the MMLR of Bursa Malaysia.

 Further details of the Directors' external directorships are set out in their respective profiles on pages 149 to 157.

Corporate Governance Overview Statement

PRINCIPLE A BOARD LEADERSHIP & EFFECTIVENESS

BOARD FUNCTION AND RESPONSIBILITY



Tan Sri Md Nor bin Md Yusof
Chairman

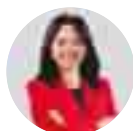
The Chairman is primarily responsible for the leadership of the Board and ensuring its effectiveness. He leads the Board in its collective oversight of the Management. He ensures the Board upholds and promotes the highest standards of corporate governance, setting the Board's agenda and encouraging open, constructive debate of all agenda items for effective decision-making. He also ensures that shareholders' views are communicated to the Board and manages the interface between the Board and the Management.



Jeyaratnam A/L Tamotharam Pillai
Senior Independent Director

The Senior Independent Director has the same legal responsibilities as any other member of the Board as well as an alternative communication channel for shareholders and other stakeholders. He also acts as a sounding board for the Chairman as well as an intermediary for other Directors.

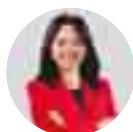
Chairperson of Board Committees



Dato' Kong Sooi Lin
Group Nomination and Remuneration Committee



Sharifatu Laila binti Syed Ali
Risk Management Committee



Dato' Kong Sooi Lin
Audit and Examination Committee



Hong Kean Yong
Group Information Technology Committee

The Chairman of the Board does not sit on any of the Board Committees. The Board Committees are chaired by Independent NEDs. The Chairperson of each Board Committee is responsible for leading the members of their respective Board Committee and ensuring their effectiveness. They set the Board Committees' agendas, in consultation with the Group Company Secretary and Management and report to the Board on key matters discussed at their respective Committee meetings.



Jamie Ling
Group Chief Executive Officer

The Group CEO is responsible for spearheading the development and execution of the Group's strategy while overseeing the operational management of the Group's businesses. He also connects the Board and the Management to ensure governance and management functions operate well together.

The Group CEO fosters a corporate culture that promotes ethical practices, encourages individual integrity as well as sustainable growth and long-term value creation for the benefit of all stakeholders.

The Group CEO maintains an inclusive and ethical working environment that is conducive to attracting, retaining and motivating a diverse workforce.



Koid Phaik Gunn
Group Company Secretary

The Group Company Secretary acts as secretary to the Board and Board Committees, ensuring compliance with Board procedures and advising the Board and Board Committees on regulatory and governance matters. She is responsible, under the direction of the Chairmen of the Board and Board Committees, for ensuring that the Board and Board Committees receive accurate, timely and clear information. She supports the Chairman of the Board in delivery of the corporate governance agenda and facilitates Director induction programmes and on-going professional development training together with the Group Learning and Development Unit.

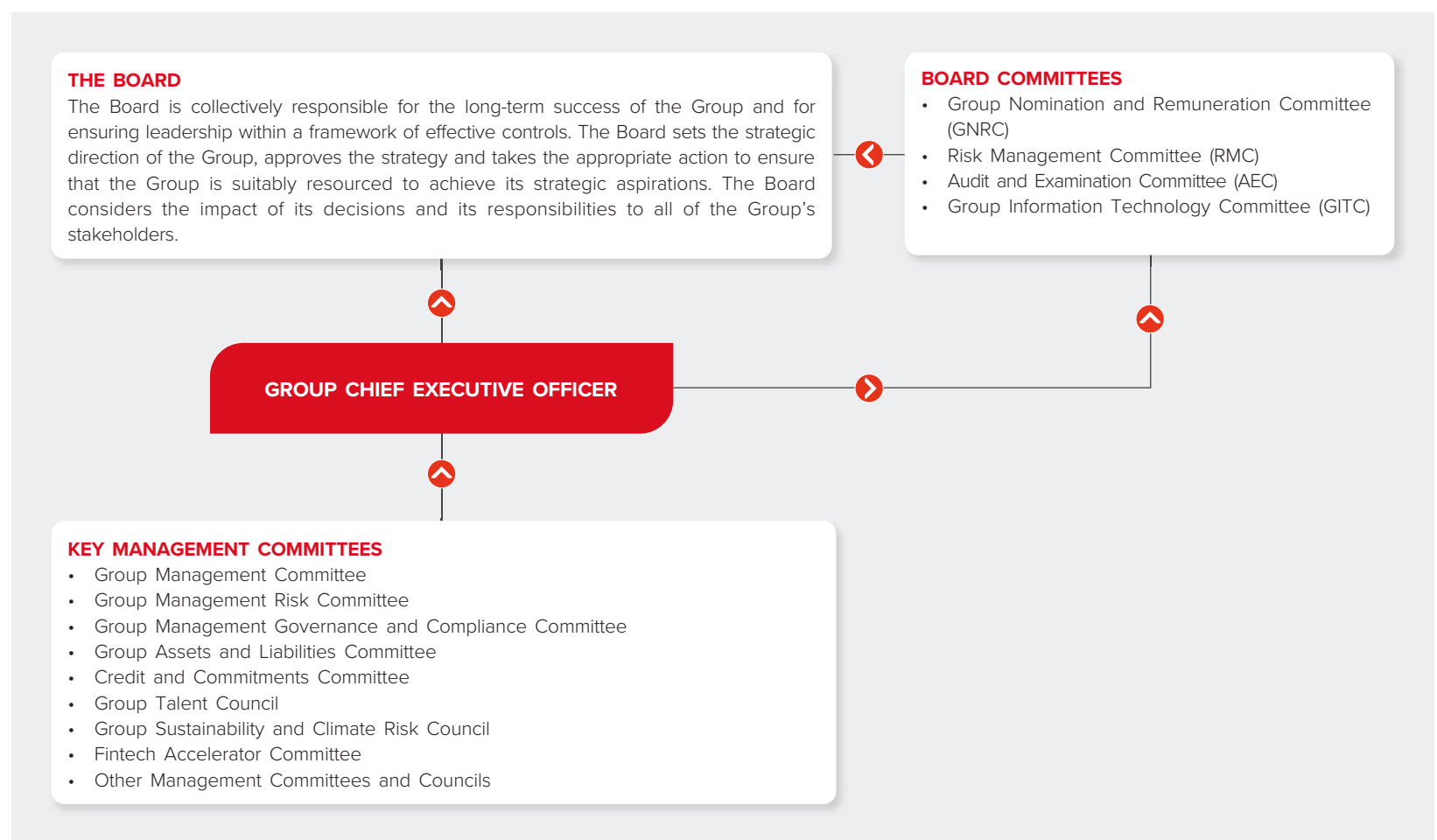
The Group Company Secretary is qualified and competent to act as company secretary under Section 235 of the Companies Act 2016. The Board members have full access to the Group Company Secretary.

The Group Company Secretary ensures that discussions and deliberations at Board and Board Committee meetings are well documented and subsequently communicated to the relevant Management for appropriate action. She updates the Board on the follow-up of its decisions and recommendations by the Management.

BOARD AND BOARD COMMITTEES' STRUCTURE

The Board Charter provides the Board with the power to delegate its authority to Board Committees to enable them to oversee responsibilities as stipulated in their respective ToR. However, in doing so, the Board does not relinquish its responsibility and maintains collective oversight at all times. The Board ensures that such delegation does not hinder or impede its ability to carry out its functions effectively. To this end, the Board outlines the allocation of responsibilities in the ToR of each respective Board Committee. The Directors are cognisant that they cannot abdicate their duty by leaving the management of the Company's affairs solely to these Committees, and that they remain accountable for the exercise of such powers.

All our Board Committees consist only of NEDs. Any changes to the ToR of any Board Committee requires approval of the Board.



The members, objectives, main areas of oversight and key matters discussed at the above Board Committees during the financial year under review are set out in their respective reports contained in this Integrated Annual Report and in the Sustainability Report for the financial year under review.

A description of the roles and responsibilities of the Board, Board Committees, individual Directors and Management as well as decisions reserved for the Board can be found in our Board Charter which is available on the Group's corporate website at ambankgroup.com.

The Board Charter was last reviewed on 7 December 2023.

Corporate Governance Overview Statement












PRINCIPLE A

BOARD LEADERSHIP & EFFECTIVENESS

MATTERS RESERVED FOR THE BOARD

The Board performs a vital function of ensuring independent oversight and stewardship by discharging some of its responsibilities directly and delegating certain responsibilities to the Board Committees. The operational management of the Group’s business is delegated to the Group CEO, who may further delegate tasks necessary for the effective day-to-day running of the business. The Board maintains a high level of accountability by holding the Group CEO responsible for discharging his delegated duties.

A clear Schedule of Matters Reserved for the Board, the Board Charter and the ToR of the Board Committees are reviewed periodically against industry best practices and corporate governance provisions and guidance. The following are covered under the Schedule of Matters Reserved for the Board:

| | | | | | | | |
|---|---|----|--|----|---|---|---|
| 1 |  Corporate Matters | 2 |  Strategy and Budget | 3 |  Governance and Policy | 4 |  Compliance and Assurance |
| 5 |  Credit and Products | 6 |  Accounting and Finance | 7 |  Information Technology and Projects | 8 |  Board Membership and Other Appointments |
| 9 |  Remuneration | 10 |  Litigation and Arbitration | 11 |  All Other Matters as Deemed Necessary by the Board | | |

BOARD COMPOSITION, INDEPENDENCE, DIVERSITY AND ATTENDANCE

Board Composition

The Board comprises individuals of high integrity and calibre, possessing a thorough understanding of the Group’s business and diverse skills, knowledge, and experience. These Directors bring their expertise and experience to bear on policy formulation and decision-making, facilitating effective oversight, strategic guidance, and constructive challenge.

The Board’s current composition reflects a balanced blend of skills, experience, and knowledge that enables the Directors to examine proposals on strategy, empower the Group CEO to implement approved strategies, and take into account the interests of shareholders and other stakeholders. This composition is a testament to the view that the Board’s make-up should facilitate objective and independent deliberation, review, and decision-making.

When appointing or re-appointing a Board member, the Board considers the current composition and tenure of each Director. The Board periodically reviews its composition and evaluates the need to introduce new skills and perspectives to the boardroom. The CG Report discloses how candidates for Board positions are sourced, including whether candidates were sourced by executive search firms or recommended by existing Directors, the directors’ registry, or major shareholders. The Board believes that a truly diverse Board that leverages on these differences will ensure effective stewardship of Management and will steer the Group to retain its competitive advantage.

The Directors are selected based on their individual merits and experience. The current Board composition comprises individuals of diverse backgrounds with the relevant and right blend of knowledge, experience, skills and expertise.

The Board’s size is appropriately structured to ensure a balanced composition of experience and skill sets, enabling effective leadership and oversight. This composition supports the purposeful appointment of Directors to chair various Board Committees, ensuring active participation and accountability. Collectively, the Board works in alignment to achieve the Group’s overall objectives.

After the end of FY2025, the Board bade farewell to Felicity Ann Youl who had stepped down as a Director of the Company with effect from 15 April 2025 following the end of her tenure approved by BNM and Seow Yoo Lin who had retired as a Director of AMMB with effect from 30 June 2025 after reaching his 9-year tenure. Mr Seow’s 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.

The Board is currently chaired by an Independent NED and comprises nine Directors, eight of whom are Independent NEDs representing 89% of the Board composition. A Board comprising a majority of Independent NEDs allows for more effective collective oversight of Management. The composition of the Board therefore exceeds the minimum one-third requirement of independent directors as stipulated in the MMLR of Bursa Malaysia and meets the requirement of having a majority of independent directors as set out in the BNM Policy Document on Corporate Governance.

BOARD COMPOSITION, INDEPENDENCE, DIVERSITY AND ATTENDANCE (CONT'D.)

Board Independence

The Independent NEDs are pivotal to the Board's deliberations and decision-making by bringing a fresh perspective and impartiality. Their role is particularly critical for related party transactions, where independence of judgement and objective impartiality are essential to safeguard the interests of minority shareholders.

The Board holds ultimate responsibility for decision-making on key issues regarding the Company and its subsidiaries. The Independent NEDs' views carry substantial weight in the Board's decision-making process, which helps to ensure that Management's proposed strategies are thoroughly examined and discussed. The Independent NEDs also ensure that the interests of both shareholders and stakeholders are protected, thereby fulfilling their roles as guardians of good corporate governance.

Premised on BNM's Policy Document on Fit and Proper Criteria and MMLR of Bursa Malaysia, the Group has an internal policy known as Fit and Proper Criteria Policy that is applicable to key responsible persons which include amongst others, the Board of the Company and its subsidiaries. In line with the Group's Fit and Proper Criteria Policy which is available at the corporate website at ambankgroup.com, an assessment on the Directors of the Company is conducted annually.

In addition to the fit and proper assessment, an independence assessment will also be conducted on each Independent NEDs based on the independent criteria set out in BNM's Policy Document on Corporate Governance, MCCG 2021 and MMLR of Bursa Malaysia. The outcome of the Fit and Proper and independence assessments will be tabled to the GNRC during the annual evaluation of the Board, Board Committees and each individual Director.

For FY2025, all NEDs of the Company fulfilled the fit and proper criteria set out in the Group's Fit and Proper Criteria Policy. Based on the declaration made by the Independent NEDs, all of them had satisfied the following criteria and no conflicts or potential conflicts of interest were detected that could impede their independent judgement:

- They are independent from Management and free from any business or other relationship which could interfere with independent judgement or the ability to act in the best interest of the Company.
- They are not involved in the day-to-day operations of the Company.
- They declared their interests or any possible conflict of interest in any matter prior to the commencement of Board meetings.

In a situation where there is a conflict of interest, Directors are required to recuse themselves and abstain from deliberation and decision-making. This also applies to Non-Independent NEDs.

The Board takes the view that each Independent NED has maintained their independence throughout their tenures and had not in any circumstances formed any association with Management that may compromise their abilities to exercise independent judgement, and ultimately affect the interests of stakeholders.

As of the date of this statement, none of the Independent NEDs has served more than nine years on the Board. This aligns with Practice 5.3 of the MCCG 2021, BNM Policy Document on Corporate Governance and the Company's Board Charter which stipulate that an Independent NED should not serve more than a cumulative term of nine years, except under exceptional circumstances or as part of a transitional arrangement towards full implementation of the succession plans of the Company.

Diversity in Composition

In order to remain relevant, resilient, and sustainable in a rapidly transforming business environment, the Company recognises the importance of diversity. The GNRC is therefore empowered to annually review and evaluate the composition and performance of the Board, as well as assess qualified candidates for Board positions.

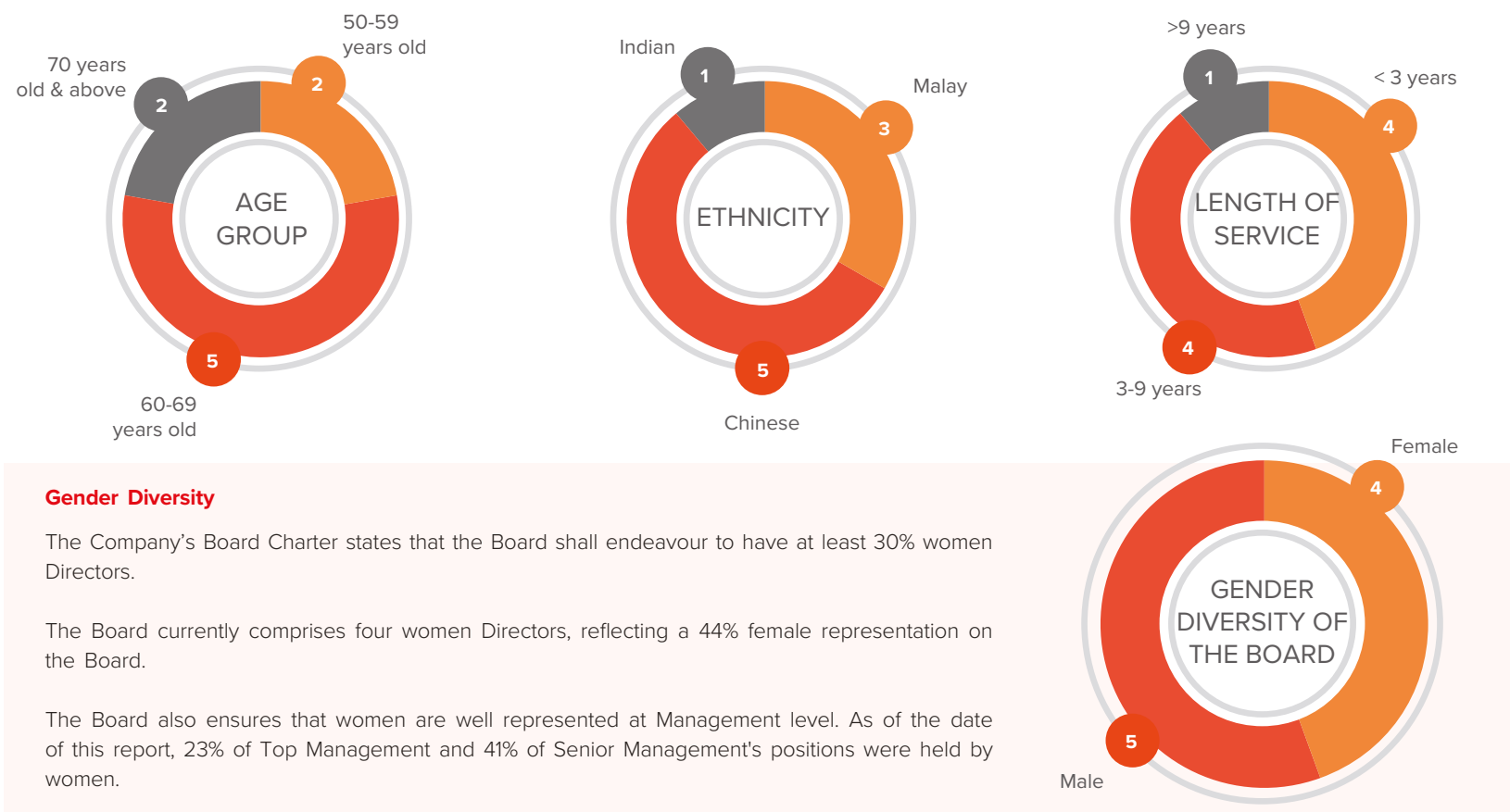
The Board acknowledges that diversity, including gender, ethnicity, age, and business experience, is crucial to its effective functioning. While promoting diversity is important, the Board will prioritise the selection of Directors based on their effective blend of competencies, skills, extensive experience, and knowledge in areas identified by the Board to ensure it carries out its functions and duties effectively. Therefore, the Board is committed to achieving the recommended diversity as per the MCCG 2021, as best as it can, and have the right mix of skills and balance to contribute to the Group's goals.

The Group maintains a rigorous and transparent process for the appointment of Senior Management based on merit. The appropriate pre-requisite qualifications, experience, technical and leadership competencies are considered. A diverse team of Senior Management with the right balance of skills, experience, age, cultural background and gender provides the Group with a competitive edge. Therefore, diversity will remain an integral part of the Group's progressive strategy as it continues to build and promote a balanced talent pool.

Corporate Governance Overview Statement

PRINCIPLE A

BOARD LEADERSHIP & EFFECTIVENESS



In connection with its effort to create and maintain a diverse Board, the GNRC will:

- adhere to the recruitment and sourcing process that seeks to include diverse candidates, including women in any director search.
- assess the appropriate mix of diversity including gender, age, skills, experience and expertise required on the Board and address gaps, if any.
- make recommendations to the Board in relation to the appointments and maintain an appropriate mix of diversity, skills, expertise and experience on the Board.
- periodically review and report to the Board on requirements in relation to diversity on the Board, if any.

Changes to the composition of the Board during the financial year under review was as follows:

| Appointment (A) and/or Resignation/Retirement (R) | |
|---|---|
| A | Jeyaratnam A/L Tamotharam Pillai appointed with effect from 15 January 2025 |
| | U Chen Hock appointed with effect from 6 March 2025 |
| R | Robert William Goudswaard resigned with effect from 5 June 2024 |
| | Voon Seng Chuan retired with effect from 18 June 2024 |

Selection of Directors

The Group’s NED Nomination and Remuneration Policy (Policy) stipulates that the GNRC may identify Director candidate(s) through executive search firms and/or recommendations from existing Directors. The Board adheres to a formal, transparent, and rigorous process when appointing Directors. Our Policy provides clear guidance to the Board on the criteria and evaluation process for the recruitment of Directors.

In the selection of new Directors, the Board takes into account the current composition of the Board, as well as the tenure of each Director, to assess if new skills and perspectives are required in the boardroom. Our focus is not only on a Director’s background and current activities, but also their ability to act independently of Management, ensuring the highest standards of corporate governance are maintained.

BOARD COMPOSITION, INDEPENDENCE, DIVERSITY AND ATTENDANCE (CONT'D.)

Board Meetings, Attendance and Access of Information

The Board conducts active and inclusive discussions at Board meetings to ensure that all Directors have the opportunity to participate and contribute to the decision-making process. Vigorous deliberations and robust discussions at Board and Board Committee meetings promote constructive and healthy dialogues.

Directors can access Board papers through a collaborative software platform that enables them to review and read the Board papers electronically. This software simplifies the distribution of Board papers, and minimises information leakage.

Presentations to the Board are prepared and delivered in a manner that ensures clear and adequate understanding of the subject matter. Where necessary, Management provides the Board with detailed explanations of Board papers to facilitate informed discussions and decision-making. Directors are entitled to seek independent professional advice, at the Group's expense, to assist them to effectively discharge their duties. They also have unrestricted access to any information pertaining to the Group that is necessary in fulfilling their responsibilities.

Board agenda items and papers, including minutes of previous meetings, are circulated to the Directors at least seven calendar days prior to each Board meeting. This practice provides Directors with ample time to review and consider the matters to be deliberated. The draft minutes are tabled at the next Board meeting for confirmation and, once approved, are signed by the Chairman as a true and accurate record of the proceedings. In ensuring accuracy and accountability, the minutes of Board meetings are meticulously prepared to reflect the deliberations and decisions made, including any dissenting views and records of Directors who have abstained from participating, deliberating, or voting on specific matters.

The calendar of meetings for the Board and Board Committee for the following year are drawn up and tabled in the last quarter of each calendar year, enabling Directors to commit their time effectively. The Board meets at least ten times annually, with additional meetings convened as required to ensure effective oversight and leadership. The Group CEO and C-Suites are invited to attend meetings on matters under their purview. Other Senior Management may also be invited to provide detailed presentations and clarifications on matters tabled.

In line with good governance practices, the Board is also provided with the opportunity to convene private sessions without the presence of Management, whenever necessary. This item is a standing agenda at every Board meeting to facilitate candid discussions on strategic, governance, or other critical matters.

Directors are expected to attend at least 75% of the total Board meetings in any applicable financial year and must not appoint another person to attend/participate in a Board meeting on their behalf. The quorum for Board meetings is set at a minimum of 50% of the total number of Directors, with decisions made based on a simple majority vote.

Meetings may be conducted in person or via alternative means of attendance, such as tele-conferencing or video conferencing, as determined by the Board.

The Board may consider and approve and/or recommend routine and administrative matters via circular resolutions in writing if deemed appropriate. All Directors' written circular resolutions passed by the Board are tabled at the next Board meeting for notation.

A total of 11 meetings were held during FY2025, and details of the meeting attendance are set out below:

| Name of Directors | 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 with effect from 15 January 2025) | 3 | 3 | 100 |

Corporate Governance Overview Statement

PRINCIPLE A BOARD LEADERSHIP & EFFECTIVENESS

BOARD COMPOSITION, INDEPENDENCE, DIVERSITY AND ATTENDANCE (CONT'D.)

| Name of Directors | Number of Meetings | | |
|---|------------------------------|----------|-----|
| | Held During Tenure in Office | Attended | % |
| U Chen Hock (Independent Non-Executive Director) (Appointed with effect from 6 March 2025) | 1 | 1 | 100 |
| Sharifatu Laila binti Syed Ali (Independent Non-Executive Director) (Appointed with effect from 15 April 2025) | N/A | N/A | N/A |
| Chan Siew Mei (Independent Non-Executive Director) (Appointed with effect from 30 June 2025) | N/A | N/A | N/A |
| Seow Yoo Lin (Senior Independent Non-Executive Director) (Retired with effect from 30 June 2025) | 11 | 11 | 100 |
| Felicity Ann Youl (Independent Non-Executive Director) (Resigned with effect from 15 April 2025) | 11 | 10 | 91 |
| Voon Seng Chuan (Senior Independent Non-Executive Director) (Retired with effect from 18 June 2024) | 3 | 3 | 100 |
| Robert William Goudswaard (Non-Independent Non-Executive Director) (Resigned with effect from 5 June 2024) | 3 | 3 | 100 |

ON-GOING PROFESSIONAL DEVELOPMENT

The Board acknowledges the pivotal role they play in maintaining the Group's success and upholding their fiduciary duties. The continuous development of Directors is vital to ensure that the Directors stay abreast of industry trends and best practices and have the necessary knowledge and skills to discharge their duties effectively. Therefore, the Board is committed to providing Directors with opportunities for ongoing professional development.

The Board's induction programme for new Directors covers several areas, including their disclosure obligations as Directors, the Company's Board Charter, Code of Conduct, Code of Ethics, Constitution of the Company, the Group's corporate structure and Schedule of Matters Reserved for the Board. This comprehensive programme ensures that new Directors understand the Group's governance framework and their roles and responsibilities.

Furthermore, all Directors have participated in other relevant training programmes, talks, seminars, dialogue sessions and focus group sessions in addition to the Mandatory Accreditation Programme (MAP) accredited by the Institute of Corporate Directors Malaysia (ICDM) and the Financial Institutions Directors' Education (FIDE) Programme accredited by the ICLIF Leadership and Governance Centre (ICLIF). These activities, organised by regulatory authorities, the FIDE Forum (an alumni association for Financial Institutions Directors) and professional bodies, further enhance Directors' business acumen and professionalism in discharging their duties to the Group.

The Board, along with the Board members of the subsidiaries of AMMB, also attends Budget and Strategy meetings to have an in-depth understanding and continuous engagement with Management regarding the Group's strategic direction. Additionally, the Directors are continually updated on information relating to the Group's development and industry developments through discussions at Board meetings with the Senior Management team.

The Board ensures that a structured Director Learning and Education Programme is in place for its members. Through this programme, members are provided with appropriate continuing education and kept up to date with current business, industry, regulatory and legislative developments and trends that will affect the Group's business operations. The GNRC will review the training and development needs of the Directors annually, taking into consideration the Group's strategy for the next several years and the current combined skills on the Board. The Directors may also suggest training programmes they believe are necessary for the Board.

The Group Learning and Development Unit undertakes the role of coordinating, organising and managing Directors' learning and development requirements together with the Group Company Secretarial Department.

ON-GOING PROFESSIONAL DEVELOPMENT (CONT'D.)

In FY2025, the Directors of the Company attended the following training programmes, talks, seminars, dialogues and focus group sessions:

| TAN SRI MD NOR BIN MD YUSOF | |
|-------------------------------|--|
| Month/Year | Course Title |
| June 2024 | Mandatory Accreditation Programme (MAP) Part II: Leading for Impact |
| July 2024 | Refresher on Basel Foundation Internal Ratings-Based (FIRB) |
| November 2024 | Anti Bribery & Corruption Training |
| | Cybersecurity Awareness Programme |
| December 2024 | Empowering Through Faith: How Islam Shapes Our Worldview for Sustainability |
| January 2025 | Directors' Registry |
| February 2025 | Board Artificial Intelligence (AI) Day |
| | Asean Sarawak Business & Economic Forum 2025 |
| March 2025 | Board Immersion on Sustainability |
| | Anti Money Laundering Awareness Session |
| SOO KIM WAI | |
| Month/Year | Course Title |
| July 2024 | Refresher on Basel FIRB |
| | Ikhlas Capital Annual Conference 2024 |
| August 2024 | Preventing Fraud: The Board's Roles and Responsibilities |
| | Conflict of Interest (COI) and Governance of COI |
| October 2024 | Cybersecurity Awareness Programme |
| November 2024 | National Budget 2024 Review and Updates |
| | Anti Bribery & Corruption Training |
| | Audit Oversight Board Conversation With Audit Committees |
| January 2025 | JP Morgan Outlook 2025: Building on Strength |
| February 2025 | Board AI Day |
| | Anti Money Laundering Awareness Session |
| March 2025 | Board Immersion on Sustainability |
| FARINA BINTI FARIKHULLAH KHAN | |
| Month/Year | Course Title |
| April 2024 | Bursa Malaysia's Requirement: Roles and Responsibilities of Board in Financial Reporting |
| June 2024 | Petronas Board Conversation Series: COP28 Reflection |
| July 2024 | Refresher on Basel FIRB |
| | Petronas Gas Berhad BAC & BSRC Training |
| September 2024 | Greenhouse Gas Management |
| | Malaysia's Climate Agenda and Carbon Market |
| October 2024 | Cybersecurity Awareness Programme |
| | Board Strategic Away Day Portfolio Review and Strategic Conversation |
| November 2024 | MAP Part II: Leading for Impact |
| | Directors' Remuneration Report Launch |
| | Anti Bribery & Corruption Training |
| | Sustainability Deep Dive: Scope 3 GHG Emissions |

Corporate Governance Overview Statement

PRINCIPLE A BOARD LEADERSHIP & EFFECTIVENESS

ON-GOING PROFESSIONAL DEVELOPMENT (CONT'D.)

FARINA BINTI FARIKHULLAH KHAN (CONT'D.)

| Month/Year | Course Title |
|---------------|--|
| January 2025 | Fair Treatment for Financial Consumer |
| February 2025 | Board AI Day |
| March 2025 | Board Immersion on Sustainability Anti Money Laundering Awareness Session |

HONG KEAN YONG

| Month/Year | Course Title |
|---------------|---|
| July 2024 | Refresher on Basel FIRB |
| October 2024 | Cybersecurity Awareness Programme |
| November 2024 | Anti Bribery & Corruption Training MAP Part II: Leading for Impact |
| February 2025 | Board AI Day Anti Money Laundering Awareness Session |
| March 2025 | Board Immersion on Sustainability |

DATO' KONG SOOI LIN

| Month/Year | Course Title |
|----------------|---|
| May 2024 | Asian Economy Impact – Climate Change Risk |
| June 2024 | KL International Sustainability Conference |
| July 2024 | Refresher on Basel FIRB 3 rd Malaysian Banking Conference 2024 (Masterclass & Main Conference) |
| September 2024 | Briefing on E-Invoicing for Directors |
| November 2024 | National Sustainability Reporting Framework – Unboxing The Malaysian NSRF and Discovering What It Means to You Anti Bribery & Corruption Training Conflict of Interest for Directors Cybersecurity Awareness Programme |
| February 2025 | Board AI Day Anti Money Laundering Awareness Session |
| March 2025 | Board Immersion on Sustainability |

JEYARATNAM A/L TAMOTHARAM PILLAI

| Month/Year | Course Title |
|----------------|---|
| May 2024 | Asian Economy Impact – Climate Change Risk |
| June 2024 | BNM Sasana Symposium 2024 |
| August 2024 | Refresher on Basel FIRB |
| September 2024 | Briefing on E-Invoicing |
| November 2024 | Anti Bribery & Corruption Training Cybersecurity Awareness Programme |
| February 2025 | Board AI Day Anti Money Laundering Awareness Session |
| March 2025 | Board Immersion on Sustainability |

ON-GOING PROFESSIONAL DEVELOPMENT (CONT'D.)

| U CHEN HOCK | |
|--|--|
| Month/Year | Course Title |
| April 2024 | BNM-Fide Forum: Responsibility Mapping Engagement With Directors of Financial Institutions |
| May 2024 | 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 |
| | Asian Economy Impact – Climate Change Risk |
| July 2024 | Refresher on Basel FIRB |
| October 2024 | Leading the Way: Developing Credible Transition Plans for Financial Institutions |
| | Cybersecurity Awareness Programme |
| November 2024 | Directors' Remuneration Report Launch |
| | Anti Bribery & Corruption Training |
| | Economic Outlook & Post-Budget 2025 Forum |
| December 2024 | Climate Risk Management Training by KPMG |
| January 2025 | Fair Treatment for Financial Consumer |
| February 2025 | Product Pricing Training for Directors |
| | Board AI Day |
| | Special Lecture: How Global Events Will Affect the Outlook for the Financial Industry in 2025 |
| March 2025 | Board Immersion on Sustainability |
| | Anti Money Laundering Awareness Session |
| SHARIFATU LAILA BINTI SYED ALI* | |
| Month/Year | Course Title |
| May 2024 | Global Forum on Islamic Economics & Finance |
| June 2024 | Board Awareness Programme: Cyber Crisis Simulation Exercise |
| | Board Awareness Programme: Know Your Customer/Anti Money Laundering and Anti-Fraud, Bribery & Corruption |
| August 2024 | Malaysia Carbon Market Forum 2024: Empowering Climate Actions through Carbon Markets |
| | MAP Part II: Leading for Impact |
| September 2024 | Board Development Programme: Malaysia's Equity Market Competitiveness vis a vis Regional Peers – Observations & Opportunities |
| | Board Awareness Programme: Rediscovering ESG – “How the Board can make the change” |
| October 2024 | Khazanah Megatrends Forum 2024 |
| | SC World Bank Conference |
| | LPPSA Boardroom Masterclass |
| November 2024 | 63 rd World Federation of Exchanges (WFE) General Assembly and Annual Meeting 2024 |
| | Board Awareness Programme: Capital Markets – Global Trends, Opportunities, Risks & Challenges |
| | Board Awareness Programme: FX Outlook – Trump Term 2.0 FX Adjustments and De-Dollarisation Update |

* Appointed with effect from 15 April 2025

| CHAN SIEW MEI* | |
|-----------------------|---|
| Month/Year | Course Title |
| August 2024 | ESG Factors |
| | International Financial Reporting Standards Update |
| October 2024 | Information Protection |
| | Quality & Risk Management Update |
| | Personal Independence |
| January 2025 | Malaysian Financial Reporting Standards Update |
| | Sustainability Fundamentals |
| | Bursa Malaysia/ICDM MAP |
| February 2025 | Global Minimum Tax: Latest Developments and Implications for Businesses |
| | Public Sector Sustainability Reporting |
| March 2025 | Navigating Recent Developments in Sustainability Reporting and the Continued Relevance of Integrated Thinking and Reporting |

* Appointed with effect from 30 June 2025

Corporate Governance Overview Statement

PRINCIPLE A BOARD LEADERSHIP & EFFECTIVENESS

BOARD ACTIVITIES

Among the key matters reviewed, deliberated and approved by the Board during FY2025 were as follows:

Principal Mandates

- Climate Change
- Operational Efficiency
- Digitalisation

Strategy and Budget

- Strategy & Budget Plenary Session for 2026 with Senior Management
- Strategy Validation Session with external consultant on the Winning Together Strategy and future direction of the Group
- Winning Together Strategy for Retail Banking
- Liquidity, Deposits and Funding Strategies and Initiatives

Corporate Matters

- AmBank 50th Anniversary Programme
- Termination of Historical Agreement with Australia & New Zealand Banking Group Limited
- 2024 Integrated Annual Report

Risk, Compliance and Assurance

- Compliance report on control policies and processes of the Group and compliance issues
- Risk report on risk exposures and risk portfolio composition of the Group
- Outsourcing Plan of the Group and Affiliates for FY2025
- Group Compliance's Monitoring & Testing Plan for FY2025 & FY2026
- Monitoring & Testing Targeted Reviews
- Effectiveness of the Group's Compliance Programme

Information Technology and Projects

- Annual Compromise Assessment
- Adequacy and effectiveness of systems and controls of the Group in its move towards digitalisation
- Readiness of the Group in detecting and preventing cyber-attacks

Board Composition & Succession Planning

- Succession Planning for the Board and Top Management
- Changes to the composition of the Board and Board Committees, and Top Management
- Results of Board Effectiveness Evaluation exercise for FY2024 and the required action plans
- Reappointment of Directors

Performance Appraisal, Scorecard and Remuneration

- Setting of key performance indicators scorecards for Top Management for FY2025
- Performance assessment of Top Management for FY2024
- Annual review of salary increments and performance bonus for the Group's employees

Sustainability

- Regulatory requirements on climate change and the impact towards the Group's business
- FY2024 Sustainability Report

As part of the Group's continuous improvement in its governance control, revisions were made to these policies and frameworks: Group Compliance Framework, Market Conduct Policy, Management of Conflict of Interest Policy, Connected Party Policy, Trading in AmBank Shares Policy, Information Security Policy, Anti-Money Laundering/Counter Financing of Terrorism Policy, Anti-Bribery and Corrupt Practices Policy, Whistleblower Protection and Report Investigation Policy, Foreign Exchange Notices Policy, Sustainability Framework, Sustainable Finance Product Framework, Sustainable Transition & Green Financing Guidelines, Talent Lifecycle Management Policy, Responsibility Mapping Policy, Capital Management Framework, Liquidity Risk Management Policy, Stress Testing Framework, Technology Project Management Policy, Non-Technology Project Management Policy, Artificial Intelligence Governance Framework, Data Governance Framework, Data Management Policy, Cyber Resilience Policy, and Fraud Risk Management Policy

PRIORITIES FOR FY2026

The Board remains focused on strengthening long-term resilience and driving sustainable value creation. Priorities for FY2026 include:

- Corporate Governance Structure Review
- Climate Change
- Operational Efficiency
- Digitalisation

INTEGRITY AND ETHICS

The Board acknowledges its role in establishing a corporate culture that embeds ethical conduct. The Board is committed to promoting a robust corporate culture that propagates integrity, transparency and fairness.

As a financial institution we are driven by our responsibility to ensure high standards of ethics and corporate governance. Our business strategies and policies demonstrate our responsible, transparent, inclusive and ethical conduct in all dealings.

Our commitment to strong governance is reflected in our Sustainability Report 2025. The Report sets out our policies and practices in driving good governance as well as positive economic, environmental and social impact, while supporting long-term economic growth.

OUR SUSTAINABILITY COMMITMENT

Sustainability is one of the three strategic pillars that underpin the Group's Winning Together 2029 (WT29) strategy. For the Group, sustainability considerations are a business imperative as we strive to become more resilient, agile and sustainable. The Board is accountable and responsible for this strategic pillar, covering Environmental (including climate-related), Social, and Governance (ESG) risks and opportunities. As the highest authority within this structure, the Board emphasises the 'tone from the top' that is critical for embedding sustainability across all operations and decision-making. The Board ensures that embedding sustainability is not undertaken in isolation but is at the core of how the organisation identifies its challenges, risks and opportunities.

The Board together with Senior Management takes responsibility for the Group's sustainability priorities and targets. This robust sustainability governance structure is anchored on trust, transparency, and accountability. The governance structure is fundamental to institutionalising our commitment to sustainability principles across all levels and segments of the organisation.

Through the embedment of strong governance systems, processes and controls, we ensure that sustainability is seamlessly integrated as a core component of our strategic decision-making process.

The Senior Management through the Group Management Risk Committee (GMRC) and the Group Management Committee (GMC) looks into matters related to sustainability risks and opportunities respectively and associated frameworks, policies and proposals. To further support these committees, the Group Sustainability and Climate Risk Council (GSCRC) is responsible to develop and implement sustainability-related strategies as well as recommend sustainability performance indicators as part of the scorecards of Senior Management. The performance evaluation of the Senior Management is carried out annually to measure how they have performed their respective roles to promote accountability. Sustainability performance indicators that are incorporated into Senior Management's scorecards is reviewed and approved by the Group Board Nomination and Remuneration Committee (GNRC).

Building on this foundation, our commitment to sustainability goes beyond generating profits as we aim to create shared prosperity by integrating sustainability considerations and Value-Based Intermediation (VBI) principles into our business strategies and operations, thus contributing to the greater good of our stakeholders.

The well-being of our customers, employees and various other stakeholders is crucial to sustaining our long-term performance. This is reflected in our customer service charter which details our commitment to delivering quality service for customers. Furthermore, high standards of integrity in banking and finance are essential in fostering trust, ensuring compliance, and promoting sustainable socio-economic development. Our Code of Conduct which defines workplace behaviour guidelines, the Anti-Bribery and Corrupt Practices (ABCP) Policy, the No Gift Policy and the Whistleblower Protection and Report Investigation Policy, encourages integrity, transparency, and accountability.

We have prioritised United Nations Sustainable Development Goals (UN SDGs), that align with our business priorities, to ensure that our efforts are impactful and targeted towards areas where the most significant differences can be made to the environment and communities in which we operate.

The Group's business and sustainability strategy are aligned through our Sustainability Framework for a sharper focus on how we create value for each of our material matters. These material issues are structured according to the Group's sustainability themes of Responsible Banking, Conscious Self-Conduct and Positive Societal Impact. This drives our sustainability performance throughout the Group's business and strengthens its commitment to creating long-term value for all stakeholders.

Sustainability considerations are integrated into the strategy, decision-making processes and articulated and emphasised across a range of frameworks and policies. These include our specified list of financing prohibitions, Climate Change and ESG Risk Assessment (CERA), the Group's Net Zero Transition Plan and position statements on hard to abate sectors as well as the Sustainable Finance Product Framework which facilitates the decarbonisation efforts of our customers.

Our Sustainability Report for the financial year under review sets out in detail the scope of our sustainability reporting. The report is aligned to Global Reporting Initiative (GRI) Standards 2021, Bursa Malaysia's Main Market Listing Requirements (MMLR) on Sustainability Reporting, Task Force on Climate-related Financial Disclosures (TCFD) & JC3 TCFD Application Guide for Malaysian Financial Institutions, National Sustainability Reporting Framework and the International Sustainability Standards Board (ISSB) – IFRS S1 & IFRS S2 requirements.

Group Nomination and Remuneration Committee Report

“

The Group Nomination and Remuneration Committee (GNRC or the Committee) plays a key role in the succession planning and appointment of Board members, Shariah Committee members, Group CEO and Senior Management, the annual review of Board effectiveness as well as ensuring that the performance of each Director and/or Senior Management is assessed. The GNRC also reviews and assists the Board in establishing the frameworks/methodologies for the remuneration of the Directors, Group CEO and Senior Management.

The Committee comprises five members, a majority of whom are Independent Directors and is chaired by an Independent Non-Executive Director. ”

Dato' Kong Sooi Lin
Chairperson



COMPOSITION AND MEETING ATTENDANCE

A total of 11 meetings were held during FY2025, and details of the meeting attendance are set out below:

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

* Appointed after FY2025

The profiles of Dato' Kong Sooi Lin, Soo Kim Wai, Farina binti Farikhullah Khan, Jeyaratnam A/L Tamotharam Pillai and U Chen Hock are disclosed respectively on pages 154, 150, 152, 151 and 155.

ROLES AND RESPONSIBILITIES OF 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 for 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 roles and responsibilities of the GNRC are set out in its ToR, which is available on the Group's corporate website at ambankgroup.com. The ToR of the GNRC was last reviewed on 27 July 2023 and was further amended on 6 June 2024.

SUMMARY OF KEY ACTIVITIES OF GNRC DURING FY2025

During the financial year under review, the GNRC carried out the following activities in the discharge of its duties and functions:

| BOARD MATTERS | MANAGEMENT MATTERS |
|---|---|
| <ul style="list-style-type: none">▶ Assessed the performance of individual Directors, the Board and the Board Committees and its performance and effectiveness as a whole, and also reviewed the composition of the Board based on the required mix of skills, experience and other qualities of the Board▶ Assessed the suitability of potential Director candidates to fill vacancy(ies) in the Board of the Company and subsidiaries without their own Nomination and Remuneration Committee, based on their professional qualifications, experience, integrity and the skill set as well as diversity, with the focus on gender, age and ethnicity required by the respective Board▶ Reviewed and assessed the performance of Directors who sought re-appointment prior to the expiry of their tenures approved by BNM and re-election at the Annual General Meeting (AGM)▶ Reviewed and assessed the annual self-declaration of "Fit and Proper" criteria for Directors▶ Reviewed the Board Succession plans and identify the gaps, if any, in Board compositions▶ Deliberated on 2025 Employee Engagement Survey Results | <ul style="list-style-type: none">▶ Reviewed and assessed the performance of Group CEO and C-Suites against a set of balanced scorecards with key performance indicators (KPIs) and targets agreed upon at beginning of the financial year▶ Recommended annual salary adjustments and bonus pool allocation for employees▶ Reviewed and recommended the proposed changes to employee compensation and benefits, and Collective Agreements for Non-Executive employees▶ Reviewed and recommended the variation to Executives' Share Scheme (ESS)▶ Reviewed the Group's Culture initiatives▶ Reviewed AmBank's Fit for Growth Reorganisation structures▶ Reviewed and recommended Retail Banking incentive schemes▶ Reviewed and assessed the annual self-declaration of "Fit and Proper" criteria for Senior Management▶ Reviewed the Group's Talent Pool and C-Suite Successions▶ Recommended the renewal of employment contracts of Senior Management together with their remuneration▶ Reviewed KPI performance of Group CEO and C-Suites |

Minutes of all GNRC meetings were tabled to the Board for noting. In addition, the GNRC Chairman apprised the Board on key discussions and matters of significant concern deliberated at the GNRC meetings.

Group Nomination and Remuneration Committee Report

BOARD KNOWLEDGE, SKILLS AND EXPERIENCE

Board Effectiveness Evaluation

The Group conducts an annual Board Effectiveness Evaluation (BEE) exercise with the objective of assessing the performance of the Board as a whole, Board Committees and individual Directors.

The Board and Board Committees are evaluated based on the expectation that they perform their duties in a manner which should create and continue to build sustainable value for shareholders and in accordance with duties and obligations imposed upon them under the law and guidelines issued by the regulatory authorities.

For FY2025, the BEE exercise was conducted internally. The exercise was a process involving a questionnaire based self-assessment where Directors assessed the performance of the Board, Board Committees and individual Directors.

The assessment of individual Directors took into consideration their contributions to the Board and their experience, competencies, integrity as well as commitment in meeting the requirements of the Group.

The results of the BEE form part of the basis for evaluation by the GNRC for the appointment, re-appointment and/or re-election of Directors as well as for further development of the Board and Board Committees.

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:

- 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
- 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
- good Board conduct with active and open participation by Directors

The following areas which were highlighted for consideration in FY2024 had been looked into:

- The assessment of the composition of the Board's requirements across the Group
- 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

Areas highlighted for consideration moving forward, which include the following:

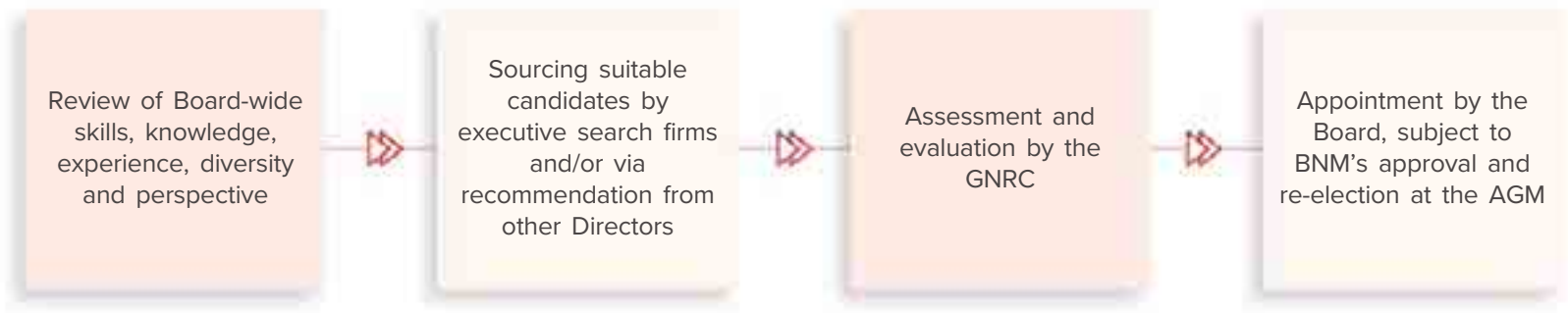
- review and refresh the Corporate Governance Structure of the Group to further enhance operating efficiency
- succession planning of the Boards of the Company and banking subsidiaries and Senior Management
- continuous education in the areas of governance/ regulations, cyber risk, artificial intelligence in banking and disruptive technology in view of the development of those areas

The Board and Senior Management had taken the feedback into consideration in implementing the required action plan.



SELECTION AND APPOINTMENT OF DIRECTORS

Process on Selection of Directors



The time commitment of the NEDs are considered by the GNRC at appointment and reappointment, and are reviewed annually.

Appointment of New Directors

The policies and procedures for new appointments are as follows:

POLICIES

- a. The GNRC will establish the minimum requirements on the skills and core competencies of a Director based on the annual review of the required mix of skills, experience and core competencies within the Board, diversity (including gender and balance between NED and Independent NED) as well as to ascertain the “Fit and Proper” criteria for each Director.
- b. When assessing a person to be nominated for appointment to the Board, the qualifications and criteria to be considered by the GNRC, will include, but are not limited to:
 - i) whether or not the person is qualified under applicable laws and regulations to serve as a Director of the Company;
 - ii) whether or not the person meets the “Fit and Proper” criteria under applicable law and regulations, including BNM Policy Document on Fit and Proper Criteria;
 - iii) where a firm has been appointed as the external auditor of the Company, the person cannot be an officer in the firm who was directly involved in the engagement or any partner of the firm, unless at least three years after the person ceases to be an officer or partner of that firm or at least three years after the firm last served as an auditor of the Company;
 - iv) the person cannot be an active member of any national or state legislative body, or who is an office bearer of, holds any similar office or position in a political party;
 - v) the character and integrity of the person;
 - vi) in considering a person to be appointed as an Independent NED, the person shall be independent in character and judgement, and free from associations or circumstances that may impair the exercise of his independent judgement. The person shall not be considered to be an independent NED if he or any person linked to him:
 - has been an Executive Director/NED/Non-Independent Director of the Company in the last three years,
 - is a substantial shareholder of the Company or any of its affiliates, or
 - has had a significant business or other contractual relationships with the Company or any of its affiliates within the last three years, the total value of which exceeded RM1.0 million;
 - vii) whether or not the person is willing to serve as a Director and to commit the time necessary to perform the duties as a Director;
 - viii) the contribution that the person can make to the Board and to the overall desired Board composition, taking into account the person’s business experience, education and such other factor as the Board may consider relevant; and
 - ix) the person must not hold more than five directorships in listed companies and not more than fifteen external professional commitments on board of trustees, advisory boards and board of directors of non-listed companies. Companies within the same Group are considered as one for this purpose with the exception of financial institutions (include banks, insurance companies and investment banks), which shall be considered as separate entities even if they are part of the same group.
- c. The GNRC may use executive search firms or other Directors for identifying Director candidate(s).

Group Nomination and Remuneration Committee Report

PROCEDURES

- a. The GNRC will perform a preliminary assessment of potential candidates and shortlist candidates for engagement session.
- b. Once shortlisted, three members of the GNRC will engage potential candidates to assess the suitability of candidates in terms of technical expertise, experience and the behavioural and culture fit with the Board of the Company, in addition to ascertaining the candidates' interest, availability and terms of appointment. The Chairman of the Company will have an engagement session with the selected candidate as recommended by the GNRC.
- c. Upon completion of the engagement, the engagement results and the GNRC members' assessment of candidates will be included as part of the submission to the GNRC for further discussion and deliberation.
- d. Once potential candidates are shortlisted for recommendation, the Company Secretary will conduct comprehensive reference checks, including checks on financial and character integrity, in line with regulatory requirements on the candidates.
- e. Based on the recommendation of the GNRC, the Board of the Company will deliberate on the recommended candidate, subject to BNM's approval.
- f. Upon approval by the Board, application for the proposed appointment will be submitted to BNM accordingly.
- g. Once approval from BNM is obtained, the candidate will complete the required statutory form.
- h. Upon appointment of the candidate, a letter of appointment will be issued to the candidate.

Re-election and Re-appointment of Directors

The Company's Constitution permits the Board to appoint a person to be a Director of the Company at any time, either to fill a casual vacancy or as an addition to the existing Directors, and in any case, the number of Directors shall not be less than three.

A candidate who was appointed as Director of the Company must seek re-election by shareholders at the next AGM. The Constitution of the Company further provides the retirement of Directors by rotation whereby one-third of the Directors are to retire at every AGM of the Company and that all Directors must retire at least once in three years and shall be eligible for re-election.

Directors who are due for re-election/re-appointment are also subject to the following policies and procedures:

POLICIES

- a. Retirement of Directors by rotation will follow the requirements as stipulated in the Constitution of the Company.
- b. The tenure of an Independent NED shall not exceed a cumulative term of nine years, except under exceptional circumstances or as part of transitional arrangements towards full implementation of succession plans of the Group. The commencement of the 9-year tenure will commence from the date of the first appointment of the independent director to the Group.

PROCEDURES

- a. The GNRC will assess the performance and contribution of each Director to the Board and Board Committees based on the results of the annual BEE and individual Directors’ self and peer assessment.
- b. The GNRC will take into consideration the Director’s performance during his or her term, including consideration of the following factors:
 - i) Compliance with governing legislations, regulations or guidelines, particularly conflict of interest, confidentiality, “Fit and Proper” criteria and duty of care provisions; and
 - ii) Whether or not an Independent NED still qualifies as “independent” under applicable laws and regulations.
- c. Based on the assessment results, the GNRC will recommend the Directors seeking re-appointment or re-election to the Board who will then recommend to the shareholders for approval at the Annual General Meeting.
- d. For Directors seeking for re-election pursuant to the Constitution of the Company, the Board will recommend their re-election to the shareholders for approval at the AGM.
- e. For Directors seeking re-appointment pursuant to BNM-approved tenure, an application for the proposed re-appointment will be submitted to BNM for approval, upon approval by the Board.

Directors who are subject to re-election at the forthcoming AGM pursuant to Clause 94 of the Constitution of AMMB:

- Tan Sri Md Nor bin Md Yusof
- Hong Kean Yong
- Dato’ Kong Sooi Lin

Directors who were appointed after the last AGM of the Company, and subject to re-election at the forthcoming AGM pursuant to Clause 102 of the Constitution of AMMB:

- Jeyaratnam A/L Tamotharam Pillai
- U Chen Hock
- Sharifatu Laila binti Syed Ali
- Chan Siew Mei

Succession Planning

The Group has established programmes to identify employees with potential and nurture them through career development opportunities for Senior Management positions. The development programme is closely monitored and managed by the Group Talent Council comprising members of the Senior Management team within the Group. The Group Talent Council administers various programmes in accordance with the Talent and Succession Management Policy and its ToR.

During the year, the GNRC was entrusted by the Board to review the succession planning and the talent pipeline for Senior Management positions. The GNRC guides Management in refining the accelerated development approach to create a robust pool of qualified banking experts and supporting professionals as well as to improve their readiness to assume their identified roles. This includes pairing identified individuals with mentors and executive coaches, creating cross-functional training and exposure, and formal learning and assignments.

In the event that there is no suitable internal candidate within the accelerated development time frame, the Group will search and identify external candidates.

The GNRC closely monitors management positions and succession pipelines, including top management positions at the Group level and heads of subsidiaries, in particular the Chief Executive Officer, whose appointment is subject to the approval of BNM.

In addition to appointments, the GNRC reviews several areas including the reasons behind management-level and senior executive resignations, expatriate employee transfer of knowledge, talent demography and development requirements. All these factors are considered towards ensuring that the Group continues to be able to attract, motivate and retain the right talent pool.

The potential successor will be managed and his/her individual development plan will be tracked with structured interventions to build leadership and functional capability.

The Board has also entrusted the GNRC with the responsibility of reviewing the succession plans for Directors.

Governance of Talent and Succession Management (TSM)

BOARD

Provides strategic direction & approves TSM outputs for implementation with regards to Succession Plan for C-Suite & expatriate-filled positions



GNRC

Reviews & recommends proposed succession for C-Suite & expatriate, including appointments to the Board for approval



Group Talent Council

Reviews & approves TSM outputs & development plans for implementation and conducts annual talent review

Group Nomination and Remuneration Committee Report

REMUNERATION

Director

The Directors are paid Directors’ fees, Board Committee allowances, meeting allowances, Chairman allowance, benefit-in-kind and Directors’ and Officers’ Insurance coverage.

The remuneration structure of the **Non-Executive Directors** of AMMB is laid out as follows:

| Director’s Fees (per annum) | |
|-----------------------------|-----------|
| Chairman | RM250,000 |
| Deputy Chairman | RM250,000 |
| Member | RM200,000 |

Note: Director’s fee is payable after shareholders’ approval at the AGM.

| Board Committee Allowance (per annum) | Chairman | Member |
|---|----------|----------|
| Audit and Examination Committee | RM50,000 | RM35,000 |
| Risk Management Committee | RM50,000 | RM35,000 |
| Group Nomination & Remuneration Committee | RM50,000 | RM35,000 |
| Group Information Technology Committee | RM50,000 | RM35,000 |

| Allowance to Director | per meeting |
|-----------------------|-------------|
| Meeting Allowance | RM2,500 |

| Allowance to the Chairman | per annum |
|---------------------------|-----------|
| Board | RM300,000 |

| Benefit-in-kind |
|---|
| Medical (on claim basis) and any expenses incurred by the Directors in performing their duties. |

| Directors’ and Officers’ Liability Insurance |
|---|
| A combined and shared policy limit of RM200 million (or any other amount as approved by the Board at the Company from time-to-time) in aggregate during the policy period covers the Group’s Directors in respect of any liabilities arising from any act committed in their capacity as Directors and Officers of the Group. The Directors and Officers are required to contribute jointly towards a portion of the premiums of the said policy. |

Details on the aggregate remuneration of the Directors and the Group CEO of the Company (comprising remuneration received and/or receivable from the Company and its subsidiaries during FY2025) are as follows:

| Directors | Salary (RM'000) | Bonus (RM'000) | Fee (RM'000) | | Other Emoluments ¹ (RM'000) | | Benefit in kind ² (RM'000) | Total (RM'000) |
|--|--------------------|-------------------|-----------------|---------------------|---|---------------------|---|-------------------|
| | | | AMMB | Subsidiary Level | AMMB | Subsidiary Level | | |
| 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 with effect from 15 January 2025) | – | – | 42 | 243 | 20 | 212 | 27 | 544 |
| U Chen Hock (Appointed with effect from 6 March 2025) | – | – | 14 | 160 | 3 | 122 | 4 | 303 |
| Seow Yoo Lin (Retired with effect from 30 June 2025) | – | – | 200 | 196 | 168 | 221 | 13 | 798 |
| Felicity Ann Youl (Resigned with effect from 15 April 2025) | – | – | 200 | – | 69 | – | 8 | 277 |
| Voon Seng Chuan (Retired with effect from 18 June 2024) | – | – | 43 | 43 | 24 | 56 | 1 | 167 |
| Robert William Goudswaard (Resigned with effect from 5 June 2024) | – | – | 36 | – | 28 | – | 1 | 65 |
| Total | – | – | 1,585 | 1,104 | 1,214 | 849 | 230 | 4,982 |

| Group Chief Executive Officer | Salary (RM'000) | Bonus ³ (RM'000) | Long-Term Incentives (LTI) ³ (RM'000) | Fee (RM'000) | Other Emoluments ⁴ (RM'000) | Benefit in kind (RM'000) | Total (RM'000) |
|-------------------------------|--------------------|--------------------------------|--|-----------------|--|--------------------------------|-------------------|
| Ling Fou-Tsong @ Jamie Ling | 2,880 | 3,251 | 1,700 | – | 1,163 | 201 | 9,195 |

Notes:

¹ Comprised Board Committee allowances, meeting allowances and allowances to the Chairman of the Board.

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

³ The bonus and LTI have been duly approved by the GNRC. The bonus is payable in three tranches subsequent to the financial year end. The LTI will vest in three years if the performance conditions are met.

⁴ Include statutory contributions and allowances.

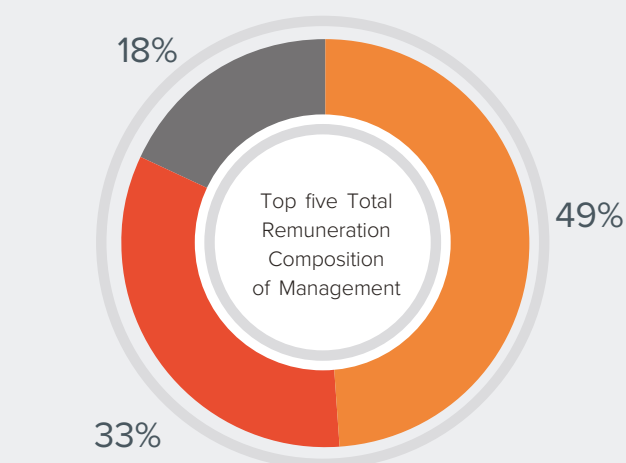
The remuneration of the following Directors of the Company who sit on the Boards of other subsidiaries of the Group during FY2025 is disclosed under the subsidiary level of the above table:

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

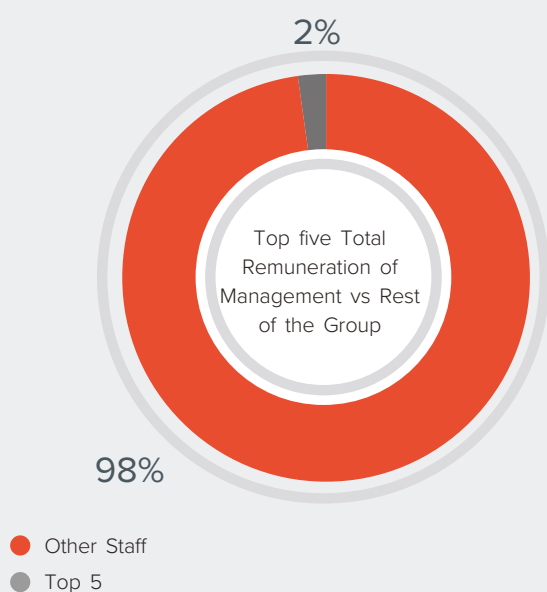
Group Nomination and Remuneration Committee Report

Senior Management

The Board is of the view that the disclosure of the remuneration of the top five Senior Management on named basis in bands of RM50,000 as required under Practice 8.2 of the MCGG 2021 is not to the Group's advantage or in its best business interest, considering the highly competitive market for talent in the industry where poaching of executives is a common practice. The number of Senior Managements of the Company and its subsidiaries whose total remuneration during FY2025 fall within the following bands are as follows:



- Fixed/Other Emolument/BIK
- STI/Bonus
- LTI



- Other Staff
- Top 5

| Range of remuneration | Number of Senior Management |
|-------------------------|-----------------------------|
| Up to RM150,000 | 8 |
| RM150,001 – RM200,000 | 3 |
| RM200,001 – RM250,000 | 6 |
| RM250,001 – RM300,000 | 3 |
| RM300,001 – RM350,000 | 2 |
| RM350,001 – RM400,000 | 8 |
| RM400,001 – RM450,000 | 11 |
| RM450,001 – RM500,000 | 16 |
| RM500,001 – RM550,000 | 18 |
| RM550,001 – RM600,000 | 27 |
| RM600,001 – RM1,000,000 | 148 |
| RM1,000,001 and above | 68 |
| Grand Total | 318 |

Note: Total Remuneration comprised base salary, fixed allowances, Short-Term Incentive bonus (based on bonus awarded in FY2025, including deferred amount yet to be paid), Employer EPF and Long-Term Incentive grant.

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 continues 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:



THE GROUP’S APPROACH TO REMUNERATION

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

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

Group Nomination and Remuneration Committee Report

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:

GROUP’S SHORT-TERM INCENTIVE POOL

➤ A function of profits calibrated against:

- risk adjustments
- distribution of earning between shareholders and employees

➤ Guided by the Group Short-Term Incentive/Performance Bonus Framework, based on:

- the financial and non-financial metrics covering employees, customers, shareholders, risks and compliance objectives; and
- the review and evaluation by the GNRC and subsequently approval by the Board. The GNRC has the discretion to adjust the pool where required, based on Group’s performance, capital requirements, economic conditions, competitive landscape and retention needs.

BUSINESS UNIT/SUBSIDIARIES SHORT-TERM INCENTIVE POOL ALLOCATION

➤ The Group pool is reallocated to the business units/subsidiaries taking into account:

- each unit’s actual performance achievement against target, growth year-on-year; and
- the relative performance of each unit, measured through each unit’s balanced scorecard and evaluated by the Group CEO, the GNRC and the Board.

➤ Inputs from control functions (Group Internal Audit Department, Group Compliance and Group Risk Management) are sought.

- The 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.

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 Compliance and Group Risk Management) 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 installments 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:

- 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
- Driving the Group's long-term performance and sustainability (Long-Term Incentive Award).

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

PRIORITIES FOR FY2026

The GNRC will continue its efforts in ensuring effective succession planning for Directors and Management as well as having the appropriate remuneration to attract and retain talents. Priorities for FY2026 include:

- Succession planning for Board member retiring in 2026-2027
- Review of Directors' Remuneration Framework
- Review of Total Rewards Policy and Framework for employees

PRINCIPLE B EFFECTIVE AUDIT & RISK MANAGEMENT

The Board holds ultimate accountability for the establishment and maintenance of a sound risk management framework and internal control system across the Group. These structures are intended to safeguard shareholder interests, preserve the Group's assets, and support the continuity and integrity of operations. This includes the identification of principal risks, the setting of an appropriate risk appetite, and the enforcement of controls to ensure the Group operates within established risk parameters.

Relevant Board Committees are dedicated to assist the Board in overseeing risk management, internal control, and financial reporting functions. These Committees evaluate credit, market, liquidity, operational, technology and cyber, and sustainability risks identified by the Management to ensure that material exposures are assessed, and addressed through appropriate measures and controls. The Group's internal control environment is designed to uphold the accuracy and integrity of financial records, secure Group assets, mitigate business risks, and ensure full compliance with applicable laws, regulations, and internal policies.

A formalised process is in place for the appointment and re-appointment of external auditors, underpinned by an assessment framework that examines auditor independence, objectivity, and performance. This process is intended to ensure audit quality and integrity of the external audit function. For the financial year under review, no accounting irregularities were reported by either internal or external auditors.

Recognising the critical role of technology in modern banking operations, a designated Board Committee assumes direct oversight of the Group's technology governance. This includes ensuring the enforcement of appropriate safeguards to mitigate IT risks and ensures alignment of the Group's technology strategy with its business objectives. The Committee assesses the measures put in place to mitigate cyber threats that could disrupt operations or impair the Group's resilience. Oversight also extends to the governance of data and digitalisation initiatives to ensure innovation efforts do not compromise operational integrity, regulatory compliance, or the Group's strategic direction. The Committee's role is critical in enforcing discipline and control in the management of technology across the Group.

Risk Management Committee Report

“

The Risk Management Committee (RMC or the Committee) oversees the governance of risks and compliance within the Company and ensures that there is effective infrastructure in place (policies, frameworks, processes, resources, systems) to manage risks and compliance. The Committee also oversees Senior Management activities in identifying, assessing, controlling and monitoring risks and compliance.

The Committee comprises three members, all of whom are Independent Non-Executive Directors.

”

Sharifatu Laila binti Syed Ali
Chairperson



COMPOSITION AND MEETING ATTENDANCE

A total of six meetings were held during FY2025, and details of the meeting attendance are set out below:

| Name of Committee Members | Number of Meetings | | |
|---|------------------------------|----------|------|
| | Held During Tenure in Office | Attended | % |
| Sharifatu Laila binti Syed Ali (Chairperson) (Independent Non-Executive Director) (Appointed as a member with effect from 15 April 2025 and redesignated to Chairperson with effect from 1 June 2025) | N/A* | N/A* | N/A* |
| Dato’ Kong Sooi Lin (Independent Non-Executive Director) (Redesignated as a member with effect from 15 January 2025) | 6 | 6 | 100 |
| Hong Kean Yong (Independent Non-Executive Director) (Redesignated as Chairman with effect from 15 January 2025 and thereafter, to member with effect from 1 June 2025) | 6 | 6 | 100 |
| Felicity Ann Youl (Independent Non-Executive Director) (Ceased as a member with effect from 15 April 2025) | 6 | 6 | 100 |
| Robert William Goudswaard (Non-Independent Non-Executive Director) (Ceased as a member with effect from 5 June 2024) | 1 | 1 | 100 |

* Appointed after FY2025

The profiles of Sharifatu Laila binti Syed Ali, Dato’ Kong Sooi Lin and Hong Kean Yong are disclosed respectively on pages 156, 154 and 153.

ROLES AND RESPONSIBILITIES OF 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 |

The Terms of Reference of the RMC was last reviewed on 29 September 2023.

SUMMARY OF KEY ACTIVITIES OF RMC DURING FY2025

During the financial year under review, the RMC carried out the following activities in the discharge of its duties and functions:

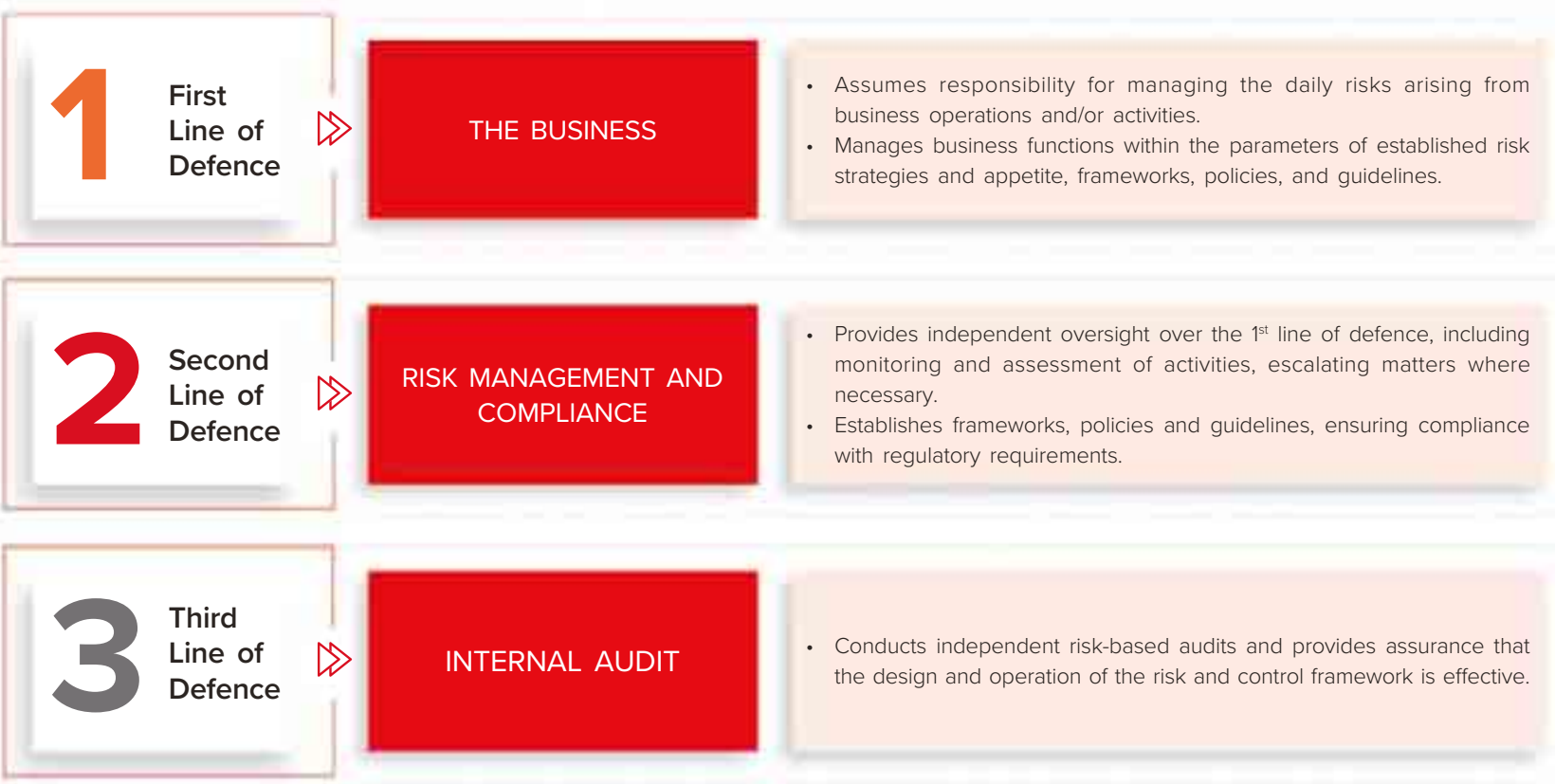
- Quarterly provision analysis reports
 - Movement in macro provision on quarterly basis
 - Group's risk, sustainability and compliance policies and frameworks including Anti Money Laundering/Counter Financing of Terrorism and Proliferation Financing and Anti Bribery and Corruption Programmes
 - Group's Enterprise Risk Management Framework, including the Risk Universe
 - Semi-annual stress tests
 - On-going risk management activities to identify, evaluate, monitor, manage and mitigate critical risks to an acceptable level
 - Risk direction and appetite
 - Emerging risks and mitigation actions
 - Key performance indicators and scorecards of the Group Chief Risk Officer and Group Chief Compliance Officer
 - Progress and timeline of the Group's migration to the Foundation Internal-ratings Based (FIRB) approach
 - Compromise Assessment, Cyber Resilience Maturity Assessment, Annual Cyber Crisis Simulation Exercise to assess cyber security risk
 - Sustainability Statement, RMC Report and Statement on Risk Management and Internal Control
- Reviewed the results and deliverables for compliance to BNM Climate Risk Management & Scenario Analysis (CRMSA)
 - The anticipatory forward looking expected credit loss overlay for FY2025
 - Compliance Second Line of Defence Monitoring and Testing Review Plan and Results Assessment
 - Risk maturity assessments
 - Outcome of independent reviews on Compliance functions including institutional risk assessment and anti-bribery programmes
 - Technology Solutions enhancing Compliance detective and risk mitigation measures and controls including countermeasures for fraud and scams
 - Review of initiatives and progress on the Group's sustainability strategy pillars (including climate-related risks and opportunities)
 - Joint discussion between the AECs and the RMCs on areas of concern

Minutes of all RMC meetings were tabled to the Board for noting. In addition, the RMC Chairman apprised the Board on key discussions and matters of significant concern deliberated at the RMC meetings.

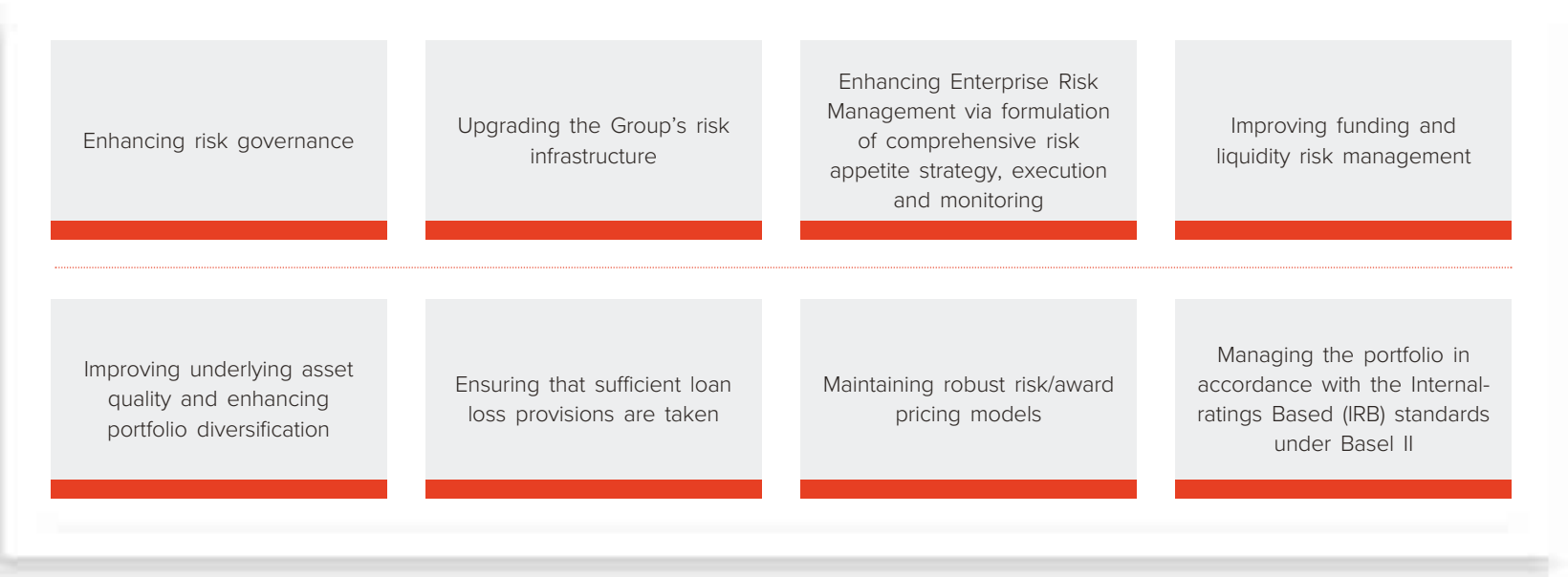
Risk Management Committee Report

GROUP RISK MANAGEMENT

The Group has adopted a coordinated and formalised approach to risk management and internal controls, which is operationalised through the “Three Lines of Defence” framework, with the motto “Risk is Everyone’s Responsibility”. Sound corporate governance is applied to the assessment and management of risk to uphold the principles of accountability, integrity and transparency within risk-taking activities and robust frameworks, policies and guidelines support the Group’s overall risk management infrastructure.



Risk strategy centres around the following pillars and initiatives:



SUMMARY OF GROUP RISK MANAGEMENT'S KEY ACTIVITIES DURING FY2025**1) Credit Risk – Non-Retail and SME**

- Evaluation and risk vigilance over wholesale, commercial, SME and investment banking loan commitments, bonds and sukuk.
- Review and approve the appropriateness of the integrated climate change and Environmental, Social, and Governance (ESG) risk assessment for all required customers.
- Conduct portfolio reviews to assess potential impact to the portfolio as and when emerging risks are identified.
- Comprehensive review and streamlining of SME credit standards.
- Enhancement to shares-related policies and portfolio management to strengthen credit risk management of the portfolio.
- Portfolio segmentation for identification of and proactive management of high-risk SME segments
- Enhancements to risk reporting capabilities

2) Credit Risk – Retail Banking

- Comprehensive risk assessment and control on higher risk and vulnerable income groups.
- Enhanced risk underwriting strategy and control over risk grade cut-off by granular segmentation according to their risk profile.
- On-going review of the credit parameters with regards to credit underwriting criteria, credit checks, account management, etc for Retail Banking.
- Continuous close monitoring of the Retail Banking portfolio on various risk profile and trend analysis.
- Regular assessment on management overlay requirement inclusive of potential impact arising from emerging risk.

3) Portfolio Risk Management

- Basel II IRB Programme – Continue to focus on IRB lending assessment and management metrics.
- FIRB Accreditation – Effective 1 August 2024, AMMB Holdings Bhd, AmBank (M) Bhd, and AmBank Islamic Bhd have attained approval to implement FIRB approach for computing credit RWA and required capital under FIRB.
- Enterprise Risk Management – As part of our commitment to fostering a robust risk-aware culture, we developed an enterprise-wide risk universe that serves as a cornerstone for identifying, assessing, and managing risks effectively, ensuring alignment with our strategic objectives.

- Climate Risk Management – Leveraging tools and methodologies provided by an external consultant, we conducted climate scenario assessment that revealed projected 30-year credit losses under three Network for Greening the Financial System (NGFS) climate scenarios – Current Policy (Hot House World), Late Policy (Disorderly Transition – Delayed Transition), and Early Policy (Orderly transition – Net Zero 2050). This assessment allowed us to identify key climate risk exposures, set clear and actionable targets including a quantitative climate risk-related risk appetite statement that is aligned to our Net Zero Transition Plan.

4) Investment Banking and Market Risk

- Ongoing monitoring and improvements in liquidity risk controls and analytics (including liquidity stress test) to ensure diversified and stable sources of funding to effectively fund asset growth.
- Strengthened management of Interest Rate Risk in Banking Book (IRRBB) practices including enhancements on behavioural studies and governance over validation of behavioural models.
- Enhanced market risk controls and analytics to support new investment and hedging products/initiatives.

5) Group Operational Risk

- Providing continuous support through the Group-level frameworks, policies and guidelines established to guide the first and second line of defence functions.
- Increasing the use of data analytics and exception management to proactively manage operational risks across the Group.
- Better adoption of advanced technology and automation through robotics (Robotics Process Automation solutions) including risk assessment to mitigate operational risks that are inherent to manual processes.
- Continuous collaboration and participation with stakeholders to review operational processes under process risk and control assessment and facilitate the identification of operational risks inherent in their respective business activities, assess the impact and significance of these risks, and ensure that satisfactory risk mitigation measures and controls are in place.

Risk Management Committee Report

- Develop a comprehensive Business Continuity Management (BCM) Framework that ensures readiness for all scenarios, providing management with insights into preparedness and resilience, identifying deficiencies, and ensuring effective crisis management. The BCM process complements the efforts of the recovery teams and specialist units to ensure that the Group has the required critical capabilities and resources, such as IT disaster recovery, alternate workspace and effective communication during interruptions.
- An Enterprise Fraud Risk Management Unit is established to integrate all fraud risk under one management structure. The Enterprise Fraud Risk Unit as the 2nd Line of Defence will be responsible for establishing and maintaining governance, strategy and oversight on the effectiveness of fraud risk management.

6) Group Technology Risk (GTR)

- A Chief Information Security Officer (CISO) who is positioned under Group Risk Management leads the GTR function whereas the Red Team which forms part of the GTR function, conducts campaigns annually to assess the security posture of the Group. Details of the roles and responsibilities of the CISO and the Red Team are disclosed respectively on pages 226 and 227.
- The Group continues to enhance its cyber security controls framework, execute internal assessment reviews, build defence mechanisms and uplift governance processes alongside the Group's Cyber Risk Strategy which was established to identify threats in a timely manner, build and enhance the right defences to mitigate risks.
- Strengthened the Group's cyber security posture and its ability to protect the Group's information assets. The objective of the IT Security and Cyber Risk Strategy is to combat cyber security, reducing risk and promoting resilience in real time and online services to ensure compliance with BNM's Risk Management in Technology (RMiT) requirements and supporting regulatory directives.
- A cyber-resilience framework was put in place to facilitate the Group's ability to anticipate, withstand, contain and/or promptly recover from cyber-attacks and events that disrupt usual business operations and/or services.
- Executed multiple assessments on specific security domains to analyse current maturity state as the Group progressively tracked, measured and provided advice to execute an effective security programme towards the target future state of proactive cyber security via improved management and mitigation on potential cyber risk exposure.
- In keeping up with the constantly evolving nature of digital, technology, regulatory and threat landscape, the Group continues to emphasise on increased vigilance, process uplift exercises, incident response robustness, security awareness and security controls enhancement.

PRIORITIES FOR FY2026

Group Risk Management will continue to support the Group's business strategies and resilience while managing the inherent risk by continuing to enhance and augment coverage to address emerging risks, enhancing risk management strategies, increasing operational efficiency, optimising governance process and adapting to regulatory changes. There will also be continuous enhancements to the Enterprise Risk Management for a more integrated approach to the above. Priorities for FY2026 include:

Credit Risk and Portfolio Management

- a. Enhance and strengthen early warning tracking, triggers and tools for improved credit management and portfolio risk management arising from dynamic market and macro changes impacting the various credit portfolios.
- b. Continue to improve FIRB related practices throughout the Group in areas such as credit rating process to ensure rating accuracy, RWA optimisation towards increased capital efficiency, finetuning credit models in line with business strategies, enhance credit RWA production efficiency, etc.
- c. Strengthen approval limits to commensurate with the nature of products.
- d. Continue to build risk management capabilities by leveraging on AI and/or machine learning (ML) models and approaches in predictive measures in the retail credit space partnering with internal data analytics functions as well as potential external vendor partners.
- e. Upgrade the current credit decision engine for Retail Banking to preserve the robustness of the credit decision automation process by employing improved technology standards.

Liquidity and Market Risk

- a. Continue to enhance liquidity risk management practices including intraday liquidity risk management analytics and use of projected cash flows for liquidity management in line with BNM's Liquidity Risk Policy Document.
- b. Continue to enhance behavioural studies for IRRBB taking into consideration Basel Committee on Banking Supervision's standards on IRRBB.

Technology and Cyber Risk

- a. Continue to enhance cybersecurity controls environment with a focus on domains such as Cyber Incident Response and Crisis Management, e-Banking Control Measures, Third-Party Risk Management, Threat Hunting and Intelligence, Data Loss Prevention, Threat and Vulnerability Management and Cyber Resilience.
- b. Deployment of threat monitoring and detection systems with AI and/or ML capabilities as the Group progress towards a "Predictive and Proactive" cybersecurity approach to combat sophisticated cyber threats.

Fraud Management and Operational Risk

- a. Integration of climate-related operational risk into the Business Continuity Management (BCM) Framework to ensure it is properly assessed as a component of business continuity risk, allowing alignment with the risk taxonomy.
- b. Continue to strengthen the BCM structure and raise BCM activities to the next level by robustly testing multiple disruption scenarios, including at third-party service providers.
- c. Streamline and adopt the use of data analytics in Key Control Testing (KCT) process for improved efficiency and exception management to proactively manage operational risks across the Group.
- d. Participate in the Business-driven Operational Efficiency Programmes to create the alignment, simplification, and automation of operational processes.
- e. Continue to collaborate with the stakeholders to review operational processes, identify risk exposures and implement controls and risk mitigation solutions.
- f. Continue to set up the Enterprise Fraud Risk Unit as the 2nd Line of Defence responsible for establishing and maintaining governance, strategy and oversight on the effectiveness of fraud risk management.
- g. Build Operational Resilience into the organisation by creating common awareness and understanding.

CLIMATE RISK MANAGEMENT

Climate risk is recognised as a transverse risk that manifests itself through existing risk types – credit, market, operational, liquidity, making it an integral part of sustainability risk. Its pervasive nature underscores the need for collaboration across various functions, including the alignment with the Chief Sustainability Officer (CSO), ensuring climate risk considerations are integrated into the broader sustainability agenda.

The Group is committed to continuously enhancing our climate risk management framework and methodologies to support our net zero future. Our ongoing initiatives and focus includes:

- Preparation for Bank Negara Malaysia's 2024 climate risk stress testing (CRST) exercise, to better assess financial impact, specifically under the acute physical risk scenario.
- Improving data inputs, tools and infrastructure to ensure accurate and timely evaluation of climate-related exposures across portfolios.
- Embedding climate risk considerations into strategy, risk appetite, and portfolio management processes.
- Developing training programmes to ensure teams are equipped to address evolving climate risks effectively.

Risk Management Committee Report

GROUP COMPLIANCE

Group Compliance continues to strengthen its efforts to embed the culture of doing things right and doing the right things, within the DNA of employees of the Group. Compliance Risk Management is well incorporated into the broader Group business strategy, communicated, and driven through the Talent and Performance Management and Learning and Development Programmes.

The Group's Continuous Improvement and Sustainability Programmes will continue to promote a culture of honesty and integrity, where customers are served applying the highest standards of professionalism, and all applicable laws and regulations are adhered to.

In 2026, Group Compliance will continue to build and enhance the Compliance Framework in order to sustain high standards and best practices in customer service and keep abreast of industry and regulatory expectations to ensure full compliance.

SUMMARY OF GROUP COMPLIANCE'S KEY ACTIVITIES DURING FY2025

These efforts include:

- 1 Continuing the Group's focus on Regulatory Compliance and strengthening people development initiatives to build capacity and sustain a culture of compliance:

GOVERNANCE

- Role & Responsibilities of the Boards and Board Committees
- Effectiveness of Organisational Structure
- Robustness of Reporting & Escalation
- Responsibility Mapping

STRENGTH OF SUPPORT FUNCTIONS, 2ND & 3RD LINES OF DEFENCE

- Effective Risk, Compliance and Audit Programmes
- Cyber Security
- Information Security
- Anti-Money Laundering (AML) Programme
- Operational Risk & Control
- Correction Action & Remediation
- Root Cause Analysis
- Fraud & Scam Countermeasures & industry collaboration
- Risk Assessment on exposure to Bribery and Corruption
- Enhancements to the Bank Wide AML-Countering Financing of Terrorism (CFT) Risk Assessment
- Strengthening of the Anti Bribery Programme
- Whistleblower protection and investigation into whistleblower reports

FINANCIAL STABILITY & SUSTAINABILITY

- Climate Risk Management and Scenario Analysis
- Capital Adequacy/Conservation
- Asset Quality
- Impairments & Provisioning
- Stress Testing
- Liquidity Coverage
- Loan Concentration Limits & Exception Approvals
- Climate Change and Principle-based Taxonomy

ADVISORY

- New products and services review and validation
- New and change in regulatory policies dissemination and education
- Validation of Compliance to Shariah principles
- Define, implement and assess adherence to regulatory policies and requirements
- Employee awareness relating to regulatory requirements

CUSTOMER PROTECTION

- Fair treatment of financial consumer & financial inclusion
- Suitability & Appropriateness
- Personal Data Protection & Secrecy Provisions
- Counter-measures to fraud and scams and victims compensation programme

PEOPLE DEVELOPMENT

- Training
- Succession Planning
- Certification
- Career Development & Growth Opportunities

EMPLOYEE CONDUCT & INTEGRITY

- Compliance to Code of Conduct, Ethics
- Anti Bribery & Corruption Programme
- Disciplinary Measures & Regime

DIGITAL STRATEGY

- Safety & Soundness of Digital Solutions, Fintech, Cryptos & Payment Platforms
- Regulatory Risk Assessment & Mitigation
- Strengthening AML/CFT/PF/TF Detection Systems and Tools



2 Aligned with Group's Sustainability Objectives: Group Compliance is engaged in the Group's sustainability objectives, particularly in the areas of Anti-Money Laundering (AML)/Countering Financing of Terrorism (CFT)/Countering Proliferation Financing (CPF) and Anti-Bribery and Corruption Practices (ABCP). This engagement is driven through continuous education and awareness initiatives, which are crucial components of the Task Force on Climate-Related Financial Disclosures pillars of governance and risk management.

The Group fosters a culture of integrity through ongoing training and awareness programmes. Our periodic training on AML, CFT, and CPF, and ethical conduct empower employees to protect our institution and customers. These programmes enhance their ability to identify and prevent transactions associated with money laundering, terrorist financing, proliferation financing, bribery, corruption, and fraud risks.

The Group also actively engages with its customers, business partners and vendors to ensure they are aware of our zero tolerance towards corrupt practices, the Group's No Gift policy and whistleblowing channel. We maintain confidential channels for employees and third parties to report unethical behaviour without fear of retaliation.

We ensure that the acknowledgement and adherence to our ABCP Policy are embedded within the terms and conditions agreed with our customers, business partners, and vendors. This integration underscores our commitment to maintaining the highest standards of ethical conduct and integrity across all interactions and transactions.

3 Compliance Culture Programme: The Compliance Culture Programme is an ongoing initiative aimed at embedding a culture of adherence and conduct across the Group through continuous education and awareness. This includes Tone from the Top and various other initiatives, reinforcing the Group's zero tolerance for bribery and corruption, in line with Section 17A of the Malaysian Anti-Corruption Commission Act 2009. The FY2025 Compliance Culture Programme also addressed market conduct, insider trading, and conflicts of interest.

Through our Compliance Culture Programme, we have delivered a variety of training sessions tailored to different employee categories, ensuring comprehensive coverage across the organisation:

(a) Board of Directors, Shariah Committee, and Senior Management (EVP and above):

- Annual AML/CFT/CPF and TFS refresher training by Pricewaterhouse Coopers.
- Section 17A of the Malaysian Anti-Corruption Commission Act 2009 refresher training for the Board of Directors and Shariah Committee.

(b) Industry-led Conference: Participation in the 14th International Conference on Financial Crime and Terrorism Financing (IFCTF) 2024, organised by the Asian Institute of Chartered Bankers (AICB) and Compliance Officers' Networking Group (CONG), with support from various regulatory bodies. Attended by various departments including Group Compliance, Internal Audit, Group Operations, Group Legal, Business Operational Control Units, Relationship Managers, Transaction Banking, and AmFund's Sales and Governance and Retail & Retirement Funds.

(c) Groupwide Training for All AmBank Group's Employees (Annual Refresher):

- AML/CFT/CPF/KYC
- Code of Conduct
- ABCP, Whistleblower Protection and No Gift Policy
- Foreign Exchange Policy Notices
- Management of Conflicts of Interest
- Personal Account Dealing Policy
- Trading of AmBank Shares

(d) New Joiner Training:

- KYC and PEP Policies Training for new frontline joiners
- Compliance Awareness Training – AmBank Group Induction Programme for all new joiners of AmBank Group.

(e) Tailored Training for Transaction Monitoring Unit (TMU)

- Money Laundering, Terrorist Financing, Proliferation Financing, and Trade-Based Money Laundering Red Flags Awareness Training.
- Suspicious Transaction Reporting: Best Practices Guidance.
- Shell companies and terrorism financing red flags (for Non-Profit Organisation) awareness training, among others.

(f) Tailored Training for Other Functional Units:

- Master the Skills to outsmart financial scams.
- Money Laundering, Terrorist Financing, Proliferation Financing and Trade Based Money Laundering Red Flags Awareness Training for BOC, ODD Operations, among others.
- KYC system refresher training for all user groups in branches, Business Operational Control Unit, Business Support and Banking Operations, and Group Compliance.
- Maqasid Al-Shariah Guidance: Integration with Sustainability, organised by the Securities Industry Development Corporation.
- AmBank Group Compliance Policies and Important Guidelines for AmFunds employees.
- Refresher training on Funds Management Regulations Programme by the Securities Industry Development Corporation.

Risk Management Committee Report

4 FATF Mutual Evaluation (ME) 2024-2025: AmBank Group was invited to attend the interview for the Financial Action Task Force (FATF) Mutual Evaluation 2024-2025. The Group undertook several key activities to ensure readiness and compliance:

- **Risk and Compliance Assessment:** Conducted thorough assessments of our own levels of risk, compliance, preparedness, and effectiveness in managing financial crime risks, including fraud, money laundering, and targeted financial sanctions risks. This involved responding to over 1,500 survey and questionnaire questions, as well as numerous data requests and inquiries.
- **Collaboration for Readiness:** Collaborated with internal stakeholders, the banking industry and regulators to ensure correct submission of information required for the evaluation.

5 Independent External Assessments: Independent external consultants were engaged to assess adherence to applicable regulatory requirements and ensure the highest standards of compliance. Their assessments focused on the AML/CFT/CPF compliance risk assessment, monitoring and testing (M&T) methodology, and Anti-Bribery Corruption (ABC) Programme. The assessment concluded that the Compliance Programme adheres to BNM's Policy Document on Compliance and is functioning as intended, with further enhancement recommendations:

- **AML/CFT/CPF Institutional Risk Assessment:** Refined and streamlined the risk assessment and scoring methodology and implemented standalone assessment for ML/TF/PF risks.
- **M&T Methodology:** Refined the branch risk analysis and compliance risk assessment methodology, which has been incorporated into the Compliance Risk Assessment Methodology for planning of FY2025/26 M&T reviews.
- **ABC Programme:** All recommendations were accepted and will be implemented in the upcoming year's ABC institutional risk assessment.

The outcome has been tabled and approved by the Group Management Governance and Compliance Committee (GMGCC), RMC and Board in March 2025.

6 Financial Industry Compliance Officers' Networking Group (CONG): The Group Chief Compliance Officer (GCCO) serves as the Chairperson of CONG, collaborating with regulators and industry participants to enhance risk management capabilities. Currently in her third term, the GCCO plays an instrumental role in CONG.

In this role, the GCCO ensures CONG's active involvement in initiatives with BNM, SC, and law enforcement agencies to develop a mule redressal framework for customer protection and grievance redressal. An industry-level Standard Operating Procedure (SOP) was implemented in July 2024.

Additionally, the GCCO continues to play a pivotal role in organising the 14th International Conference on Financial Crime and Terrorism Financing (IFCTF) 2024. This event was organised by the AICB and CONG, with support from regulatory bodies such as Bank Negara Malaysia (BNM), the Securities Commission Malaysia (SCM), and the Labuan Financial Services Authority (LFSA).

7 Integration of Non-BANCS Portfolio and Real-time Screening and Risk Rating in KYC System: Group Compliance is advancing its efforts to integrate the Group's investment portfolio into the new Know-Your-Customer (KYC) system. This integration, already completed for commercial bank and private banking sectors, enhances our capabilities in sanctions and name screening, AML risk rating and KYC customer profiling and maintenance.

We have successfully completed the development stages of Release 1 and 2 for real-time screening and risk rating (RSRR) during account opening for commercial bank's onboarding channels for both individual and non-individual customers in FY2024/25. Additionally, RSRR has been successfully implemented for bank teller and Mobile Application Template (MAT) channels in April 2025 according to the planned timeline.

8 E-KYC Enhancements: AmOnline, the Group's internet banking platform, enables new-to-bank individuals to open accounts electronically using an e-KYC solution. This process enhances efficiency, security, and customer experience while reaching underserved markets. e-KYC integrates application submission, identity verification, sanctions screening, AML risk rating, account opening, and digital profile creation.

To address emerging fraud risks, AmBank Group collaborates with the e-KYC solution provider to upgrade the e-KYC facial recognition module, enhancing its capability to detect deepfakes. Continuous monitoring and enhanced fraud mitigation measures have significantly reduced the risk of fraudulent account opening.

The bank will implement Multi-Face-ID screening, which allows blocking of blacklisted faces in the consortium database. This solution has been evaluated internally and is targeted for implementation by September 2025.

9 Oversight of Ongoing Due Diligence: Group Compliance is actively and continuously monitoring and guiding business lines to conduct ongoing due diligence on customer relationships. This proactive approach mitigates account opening and KYC risks while ensuring a thorough understanding of any changes in customer profiles.

Additionally, Group Compliance monitors risk mitigation action items to ensure timely completion and escalates any significant risk items to senior management and the Board of Directors through the established governance process.

10 Monitoring & Testing Enhancements: Group Compliance is committed to continuously enhance its Monitoring and Testing capabilities. By refining detective measures and expanding the scope and coverage of testing of high-risk regulations, we aim to provide greater assurance to the Board regarding the Group's adherence to regulatory requirements.

11 Regulatory Repository Development: Development and validation of existing regulatory repository to strengthen regulatory compliance to enhance compliance coverage and assessment of adherence to all regulations and requirements.

12 Strengthening Synergies: Continue to strengthen synergies between Compliance, Operational Risk and Internal Audit. Our efforts are focused on effectively conducting reviews to identify risk exposures and coordinating with the business to implement robust risk mitigation solutions.

13 AML System Enhancements: Group Compliance has successfully implemented AML System Threshold Optimisation for AmBank and AmBank Islamic in December 2024 and upgraded AML Transaction Monitoring system in collaboration with a service provider. Additionally, we are working with the service provider to implement a new module to enhance data-gathering processes and simplify customer information presentation for alert review, allowing for greater focus on alert assessment.

14 Participation in National Scam Response Centre (NSRC): AmBank Group is actively involved in the NSRC, a collaborative effort between the anti-financial crime centre, police, BNM, Malaysian Communications and Multimedia Commission, financial institutions, and telecommunication companies. Since December 2023, the Group has stationed three employees at BNM's NSRC call centre to track and address the volume of calls received, ensuring timely response to reported incidents. Continuous collaboration with enforcement agencies has enhanced the ability to act against financial crimes and improve coordination in response to fraud, scams, and mule situations, aiding in the recovery of proceeds.

Industry-Level Contributions: At the industry level, AmBank Group plays a pivotal role in providing feedback on data quality through the Industry Fraud Portal (IFP) and designated email distribution lists. This includes addressing issues such as missing account numbers and incomplete names or NRICs. These efforts facilitate more effective detection and response to mules and illicit activities, leading to better information-sharing and collaboration, ultimately enhancing detection and prevention measures.

15 Enhancing Compliance & Control Skills and Capabilities: The skills and capabilities of the in-business control function and Group Compliance's talent pools had been enhanced. Group Compliance had upgraded the bench strength through the hiring of talent with AML, Data Analytics, Market Surveillance and Regulatory Compliance experience and upskilled staff through certifications in AML and regulatory compliance.

We have hired a Head of Data Analytics with global banking experience. This role focuses on driving data-driven strategies and implementing initiatives to manage and mitigate ML/TF/PF risks.

16 Management of Conflicts of Interest: We have updated and enhanced the Group's internal Managing Conflict of Interest Policy and Guideline, along with the Related Party Policy and Guideline. These updates ensure comprehensive clarity on issues related to conflicts of interest involving directors and key management within AMMB and its subsidiaries.

17 Quarterly Engagement Sessions: These sessions facilitated the sharing of knowledge and best practices across different business units, disseminating important information on industry trends, regulatory updates, and findings by regulators/GIAD/M&T. Initially focused on AML/CFT/CPF regulatory updates and requirements, the sessions were later expanded to include M&T, TMU, and Non-AML Regulatory Compliance functions. The audience includes BOC and ODD teams from the respective lines of business.

18 Enhancing Proliferation Financing Risk Screening Capability: We have subscribed to a new Trade Compliance Module that enhances the existing screening process for trade transactions. Advanced solution provides a comprehensive suite of tools designed to support effective regulatory risk management in trade finance. The key benefits of the Trade Compliance Module are:

- **Comprehensive Screening:** Enables monitoring of goods, vessels, locations, and counterparties for regulatory risks.
- **Real-Time Vessel Tracking:** Identifies high-risk maritime activity through integrated tracking capabilities.
- **Accurate Dual-Use Goods Detection:** Improves identification of sensitive items while minimising false positives.
- **Geographic Risk Insights:** Flags high-risk regions, ports, and free trade zones to support informed decision making.
- **Global Sanctions Coverage:** Provides access to extensive international watchlists for thorough due diligence.
- **Regulatory Compliance Support:** Assists in meeting global international trade requirements and maintaining audit readiness.
- **Operational Efficiency:** Streamlines compliance checks and reduces manual workload.

19 Risk/Non-Compliance Management: We have enhanced our risk management process, which includes:

- **Investigation and Remediation:** Any reported or detected non-compliance is thoroughly investigated by an independent team. Corrective actions are taken to remediate the issue and prevent recurrence.
- **Transparency and Accountability:** We maintain transparency in our dealings with regulatory authorities and stakeholders. Significant non-compliance instances are disclosed as required by law, and we cooperate fully with regulatory investigations.
- **Continuous Improvement:** We use non-compliance instances as learning opportunities to strengthen our compliance framework. This includes updating policies and procedures, enhancing training programmes, and improving monitoring systems.

Risk Management Committee Report

PRIORITIES FOR FY2026

Group Compliance will continue its efforts to build a stable and positive compliance culture within the Group. Priorities for FY2026 include:

1) Training and Ethical Culture:

- Cultivate a culture of integrity and compliance conduct across the Group through ongoing training and awareness programmes to keep employees updated on the latest regulations and ethical standards.
- Periodic training on key regulations empowers employees to safeguard our institution and customers by preventing risks associated with money laundering, terrorist financing, proliferation financing, bribery, corruption, and fraud risks. This includes ensuring compliance with foreign exchange policies and managing conflicts of interest to maintain integrity and impartiality.

2) Strengthening the Regulatory Compliance and Advisory Programme:

- Creating bench strength through strategic hiring of industry talent
- Continued Investment in upskilling and upgrading of compliance staff
- Continued enhancement of training programmes to augment and sharpen proficiency in existing and emerging regulatory requirements covering technology, evolving risk frameworks and compliance standards.

3) Industry Collaboration and Innovation:

- Continue to collaborate with regulators, law enforcement agencies, and industry bodies to act against financial crime, share intelligence, and strengthen financial crime defences.
- Advance our capabilities to detect and prevent illicit activities, ensuring robust protection against financial crimes.

4) Specific Initiatives:

(a) KYC System Enhancement:

- Improve client relationship onboarding, KYC profiling and maintenance.
- Moving toward a straight through onboarding solution with sanctions and name screening, AML risk rating, system data, documentation capture and digital approval functionality for the remaining portfolios and onboarding channels.

(b) E-KYC Solution Enhancement:

- Proactively monitor and enhance document verification, identity authentication, and deepfake detection capabilities.
- Engage with the e-KYC service provider to enhance security features and minimise fraudulent account opening.

(c) Data Analytics and Mining:

Leverage enriched data from the KYC system and transaction data for analytics, threshold refinement, customer segmentation recalibration, identification of false positive AML transaction monitoring alerts, and focused investigations.

(d) Robotic Process Automation (RPA) and AI:

Augment AML investigation processes through RPA solutions and explore AI solutions to address false positives.

(e) AML Transaction Monitoring System Upgrade:

Upgrade the AML Transaction Monitoring System for commercial banks with a new user interface that provides a holistic view of customer information, risk insights, and relationships between the alerted party and the counterparties. This module will also recommend focus areas based on risk and historical decisions, allowing Transaction Monitoring Analysts to reduce manual data gathering and focus more on alert assessment, thereby improving productivity.

(f) Collaboration and Resource Sharing:

- Augment the assurance function of the Group through collaboration between Group Compliance's Monitoring & Testing, Operational Risk and Internal Audit, and where possible share resources to leverage on subject matter expertise.
- Enhance the skills and capabilities of in-business control functions and Group Compliance's talent pools by hiring and upskilling current employees through certifications in AML and regulatory compliance.

(g) Sustainability Objectives:

Continue to engage and contribute to the sustainability material matter on integrity and preventing financial crime.

(h) Operational Efficiency Programme:

Support initiatives in aligning operational processes, related controls, and regulations to minimise manual efforts and risk of errors.

(i) Innovation and Digital Solutions:

Partner with the business to spearhead digital solutions and banking as a service, evaluating potential AML/CFT/CPF and other regulatory compliance risks associated with new products and services.

Audit and Examination Committee Report

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The Audit and Examination Committee (AEC or the Committee) supports the Board in ensuring there is a reliable and transparent financial reporting process, and together with the AECs of the respective entities within the Group, oversee the effectiveness of the internal control systems of the Group.

The AEC comprises three members, all of whom are Independent Non-Executive Directors.”

Dato' Kong Sooi Lin
Chairperson



COMPOSITION AND MEETING ATTENDANCE

A total of 5 meetings were held during FY2025, and details of the meeting attendance are set out below:

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

* Appointed after FY2025

QUALIFICATIONS AND EXPERIENCE OF AEC MEMBERS

Under the Terms of Reference of the AEC, at least one member of the AEC shall have an accounting qualification or experience in the field of finance. The AEC has met this requirement, with two of its members being accountants by profession and all its members having wide knowledge and extensive experience in financial management and reporting as well as a broad and diverse spread of commercial experience. Such consideration provides the Board with assurance that the AEC has the appropriate skills, breadth and depth to ensure that it can be fully effective.

The profiles of Dato' Kong Sooi Lin and U Chen Hock and Chan Siew Mei are disclosed respectively on pages 154, 155 and 157.

Audit and Examination Committee Report

ROLES AND RESPONSIBILITIES OF 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 roles and responsibilities of the AEC are set out in its Terms of Reference, which is available on the Group’s corporate website at ambankgroup.com. The Terms of Reference of the AEC was last reviewed on 26 October 2023.

During FY2025, the Group CFO and the Group Chief Internal Auditor (CIA) and/or their representatives attended all the AEC meetings to present their respective financial and audit reports. The Group CEO and respective CEOs of the subsidiaries or their representatives are also permanent invitees at the AEC meetings of respective entities. As and when necessary, the AEC had also requested the attendance of relevant Management personnel at its meetings to brief the AEC on specific issues arising from the financial and audit reports.

The Group CIA held private sessions with the AEC Chairman of the respective subsidiaries prior to their AEC meetings, where required, to highlight key issues of concern that would be raised during the meetings.

The AEC also held two private sessions in April 2024 and October 2024 with the external auditors, without the presence of Management and the Group CIA. In addition, the external auditors also attended AEC meetings to present their audit planning memorandum, memorandum of recommendations, the results of their limited review on half-year financial performance of the Company and three banking subsidiaries and the results of their review on the annual audited financial statements of the Company and the Group. The AEC ensured that there was coordination between internal and external auditors when both were carrying out their audit activities.

Minutes of all the AEC meetings were tabled to the Board for noting. In addition, the AEC Chairman also apprised the Board of matters of significant concerns highlighted by the internal and external auditors.

SUMMARY OF KEY ACTIVITIES OF AEC DURING FY2025

The AEC, with the assistance of the AECs of the respective entities within the Group, carried out the following activities throughout FY2025:

1 Integrated Annual Report

- Reviewed and endorsed the Statement on Risk Management and Internal Control for the Board’s approval and its inclusion in the Integrated Annual Report.
- Reviewed and endorsed the AEC Report for the Board’s approval and its inclusion in the Integrated Annual Report.

2 Financial Reporting

- Ensured compliance with salient regulatory requirements set out under the:
 - Companies Act 2016
 - Financial Services Act 2013
 - Islamic Financial Services Act 2013
 - Capital Markets and Services Act 2007
 - Securities Commission Act 1993
 - MMLR of Bursa Malaysia
 - MFRS Accounting Standards applicable to the Group
 - IFRS Accounting Standards applicable to the Group
- Reviewed the quarterly unaudited financial results and annual audited financial statements of the Company and the Group to ensure that the financial reporting and disclosure requirements, particularly relating to changes in accounting policies, as well as significant and unusual events or transactions were in compliance with the accounting standards before recommending the financial statements to the Board for approval.
- Reviewed the Group’s Basel II Disclosure Requirements (Pillar 3) before recommending to the Board for approval.
- Reviewed and deliberated on the high-level financial impact analysis on the Group arising from new accounting standards that would significantly impact the Group.
- Reviewed and deliberated on dividend payout before presenting to the Board for consideration.

3 Tax Matters

- Reviewed tax related matters including indirect tax matters, on-going settlement and appeals with Inland Revenue Board and tax filing approaches undertaken by the holding company and each of its banking subsidiary.

4 Governance

- Joint discussion between the AECs and the RMCs to discuss on areas of concern.
- Reviewed the list of whistleblowing cases periodically.

5 Internal Audit

- Reviewed the adequacy and effectiveness of the system of internal controls, reporting and risk management to ensure there was a systematic methodology in identifying, assessing and mitigating risk areas.
- Deliberated on and approved Group Internal Audit Department's (GIAD) Annual Audit Plan (AAP) for FY2025, including the resources needed, to ensure audit emphasis was placed on high risk areas based on assessments of the risk levels of all the auditable areas.
- Deliberated on and approved revisions to GIAD's AAP during the course of the year to ensure it remained relevant, taking into account significant developments, as well as requests from Regulators and Management.
- Reviewed GIAD's progress in completing its planned assignments on a half-yearly basis.
- Deliberated on GIAD's audit reports and recommendations, and Management's responses, and directed Management to timely implement the necessary remedial actions. Where necessary, separate presentations by Management were requested to provide justifications and updates for significant audit issues raised.
- Deliberated on internal investigation reports issued by GIAD and directed Management to take necessary remedial actions including consequence management actions.

- Deliberated on mandatory review reports issued by GIAD for reviews required by Regulators, including ad-hoc requests.
- Reviewed GIAD's reports on the results of continuous auditing undertaken using 'Audit Dashboards', which was implemented as part of GIAD's strategic initiatives.
- Deliberated on the status of resolution of previous audit issues and the remedial actions taken by Management, including tracking and monitoring of resolution timelines.
- Deliberated on the results of the review of compliance with BNM's Policy on Net Stable Funding Ratio (NSFR) which was carried out jointly with an external consultant. The review related to the assessment of the Group's NSFR compliance with BNM's Policy, adequacy of control design and operating effectiveness, and assessment of the resolution of the observation/concerns raised by BNM in the Composite Risk Rating (CRR) Review 2023.
- Deliberated on the results of the review on the 'Effectiveness of the Bank's Compliance Programme' carried out by an external consultant on the Group's Compliance Programme and management of compliance risk.
- Deliberated on the results of the Quality Assurance Review carried out by an external consultant on GIAD's compliance with the Institute of Internal Auditor's International Standards for the Professional Practice of Internal Auditing and other applicable legislative and Regulatory requirements in the management of AmBank Group's audit function.
- Reviewed and assessed the Group CIA's performance, KPIs and recommended his remuneration package to the Board for approval.
- Deliberated on and approved GIAD's strategic priorities and action plans for FY2025 which formed part of GIAD's 3-year strategic initiatives for FY2025 – FY2027 covering 'People', 'Process', and 'Technology', and reviewed the status update on the achievement of the FY2024 approved strategic initiatives.

Audit and Examination Committee Report

6 External Audit

- Reviewed and discussed the following with the external auditors:
 - a) The Audit Planning Memorandum, scope of work for the year which included areas of emphasis and new areas, such as changes in laws and regulations, accounting standards, information technology systems, audit timeline and assurance and non-assurance fees; and
 - b) The results of the limited reviews and audits, relevant audit reports and memorandum of recommendations as well as Management's responses to the issues highlighted.
- Reviewed and assessed the suitability and independence of external auditors in accordance with BNM's Guidelines on External Auditor and recommended their re-appointment and annual audit fees to the Board.
- Reviewed and recommended the:
 - a) policy on Audit Tendering and Rotation of External Auditors
 - b) revised policy on Non-Assurance Services by Group External Audit Firm.
- The criteria for appointment and annual assessment of the external auditors' independence and performance were based on the following:
 - a) The professional conduct of external auditors;
 - b) The level of knowledge, capabilities and experience of the external auditors;
 - c) The quality of previous audit or work done and level of engagement with the AEC and Management;
 - d) The adequacy of resources, audit coverage, effective planning and conduct of audit, which were assessed to be adequate;
 - e) The timeliness of service deliverables;
 - f) The independence, objectivity and professional scepticism of the external auditors;
 - g) The audit partner must not have served for a continuous period of more than five years; and
 - h) An audit partner who has been rotated off the audit may resume the role of engagement partner only after a lapse of five years from the last audit engagement.
- Reviewed the written assurance provided by the external auditors in respect of their independence.
- Reviewed and approved the appointment of the external auditors for the provision of non-assurance services to the Company and the Group. There is a Group policy for the appointment of the

statutory auditor for provision of non-assurance services where the criteria and threshold for fees are set out, to ensure the auditors' independence is not impeded. The professionalism, expertise, knowledge and relevant experience of external auditors, and any potential conflict of interest are also considered prior to the appointment.

7 Related Party Transactions and Conflict of Interest (COI)

- Reviewed related party transactions (if any) and the adequacy of the Group's procedures in identifying, monitoring, reporting and reviewing related party transactions.
- Reviewed periodic reports on related party transactions and/or recurrent related party transactions of a revenue and trading nature.
- Reducing any potential elements of COI by ensuring that the terms and conditions of the transactions are transacted at arms length, based on normal commercial term and not more favourable to the related party compared to the general public before making recommendation to the Board for approval.

8 Internal Audit Function

- The Group has an in-house internal audit function which is carried out by GIAD and headed by the Group CIA, Shamsul Bahrom Mohamed Ibrahim. Encik Shamsul has more than 26 years' experience in internal auditing in the financial services industry, and holds various qualifications in accounting and finance, internal auditing, fraud investigation, risk, cyber security and Islamic finance, amongst others. Encik Shamsul's full profile is presented on page 167.
- GIAD is independent from the activities or operations of other operating units within the Group and the Group CIA reports directly to the Company's AEC and the AECs of the respective entities within the Group.
- GIAD operates under an audit charter mandated by the AEC (which was last updated in June 2024), giving it unrestricted access to review all activities within the Group. The internal audit function is conducted on a Group-wide basis to ensure consistency in the control environment and the application of policies and procedures.
- GIAD's activities conform with the Institute of Internal Auditor's (IIA) International Standards for the Professional Practice of Internal Auditing as well as standards and requirements set out by the relevant Regulators on the internal audit function.

- GIAD focuses its efforts in accordance with the Annual Audit Plans (AAPs) approved by the respective AECs, which is prioritised based on a comprehensive risk assessment of all activities undertaken by the Group. This structured risk assessment approach ensures that all risk-rated areas are kept in view to ensure adequate audit coverage at appropriate intervals (i.e. higher risk rated auditable areas in each business unit are audited more frequently). The risk-based audit plan is reviewed periodically, taking into account external as well as internal changes and developments that may impact the business and its operating environment.
- Apart from the above, GIAD also performs investigations and ad-hoc reviews where there are improper, illegal and dishonest acts, or as and when requested by Regulators, Management or the Ombudspersons. In addition, GIAD participates actively in major system developments and project committees to advise on risk management and internal control matters.
- The Group CIA is also a permanent invitee to several management committees, which enables GIAD to keep abreast of all the developments within the Group.
- Overall, the main objective of the audit reviews is to assess the adequacy and effectiveness of risk management and systems of internal controls (including IT systems and infrastructure). These audit reviews assess the activities of the following functions:

| | |
|----------------------------|-------------------------------|
| a) Retail Banking | f) Islamic Banking |
| b) Wholesale Banking | g) Investment Banking |
| c) Business Banking | h) Funds and Asset Management |
| d) Group Support Functions | |
| e) Digital Banking | |

- All GIAD reports are submitted and tabled to the AECs of the respective entities. The AECs review these reports and deliberate on the control lapses and areas for enhancements highlighted by GIAD along with the audit recommendations as well as Management's responses and action plans to rectify these lapses.
- All significant issues deliberated at the AECs of the respective entities are also reported to the AEC of the Company, for information and full copies of the audit reports are provided to the AEC (where deemed appropriate).
- In addition, there is also an effective process in place to ensure prompt resolution of audit issues by Management. GIAD tables regular updates to the AECs on all significant audit issues until such audit issues are satisfactorily resolved.
- In order to perform its functions effectively, auditors within GIAD undergo continuous training to equip themselves with the requisite knowledge and skills, particularly in 'specialised' areas such as Islamic banking, credit operations, investment banking, digital banking, cybersecurity, treasury and markets, data analytics and regulatory matters.
- There is accelerated use of data analytics for better audit coverage and effectiveness, as well as 'continuous auditing' using 'Audit Dashboards' developed in-house by GIAD on key products and activities to enable 'risk-sensing' capabilities and identification of red-flags in high-risk areas within GIAD's audit universe.
- The total costs incurred to maintain the internal audit function for FY2025 amounted to RM21.6 million (FY2024: RM18.6 million), comprising mainly personnel and rental cost. GIAD has a budgeted headcount of 100 for FY2025.

Audit and Examination Committee Report

SUMMARY OF GIAD'S KEY ACTIVITIES DURING FY2025

- 1 Determined and assessed the risks of all areas of activities within the Group and established the AAP. The AAP sets out the audit roadmap for FY2025 and key areas of audit focus and emphasis;
- 2 Completed various audit assignments as set out in the AAP, which was to provide independent assessment and objective assurance on the adequacy and the effectiveness of risk and management controls over the business operations;
- 3 Reported results of the audits conducted along with detailed audit observations, and recommendations to improve and enhance the existing system of internal controls and work procedures/processes, and Management's responses to the respective AECs;
- 4 Conducted ad-hoc assignments and post-mortem reviews as directed by the AECs, requested by Management or Regulators. Results of reviews undertaken were presented to the respective AECs for deliberation;
- 5 Conducted investigations into activities and matters as directed by the AECs or requested by Management including whistleblower cases. The outcomes from the investigations were presented to the AECs concerned for deliberation;
- 6 Conducted compliance reviews mandated by the Regulators to assess the level of compliance by the business units. Non-compliances were duly highlighted to Management for prompt rectification;
- 7 As part of GIAD's strategic initiatives, continued to develop more audit dashboards on certain key products/activities to facilitate continuous auditing and build 'risk sensing' capabilities for the purpose of identifying potential areas of concern and review focus;
- 8 Continued to intensify efforts to increase the utilisation of data analytics for purposes of enhancing the efficiency and effectiveness of audits performed;
- 9 Tabled reports to the AEC on a quarterly basis on the results of continuous auditing using 'Audit Dashboard';
- 10 Monitored and validated the resolution of audit issues and reported on the status of key outstanding audit issues to the Management Committees and to the AEC concerned;
- 11 Provided independent and objective reviews on the adequacy and effectiveness of internal controls established to mitigate the risk exposures in the implementation of new projects undertaken by the business units;
- 12 Reviewed various business continuity management exercises to gauge and assess the readiness of businesses/systems to resume operations within agreed timelines in the event of a disruption or disaster; and
- 13 Attended meetings held by Group Information Technology Committee of the Board, Group Management Committee, Group Management Risk Committee and Group Management Governance and Compliance Committee as an invitee to provide independent feedback on risk management, control and governance aspects.

GIAD'S PRIORITIES FOR FY2026

GIAD remains committed to fostering strong collaboration across the Three Lines of Defence, reinforcing a culture of compliance, accountability, and risk management. Priorities for FY2026 include:

- 1 Control and Sales Culture** – Assess the effectiveness of ethical sales practices, incentive structures, and governance frameworks to ensure integrity in business operations. This includes conducting independent evaluations of sales conduct, compliance with regulatory requirements, and alignment with internal policies. By leveraging data-driven audit methodologies, GIAD will provide assurance on risk exposure, transparency, and ethical business conduct, supporting a strong governance culture and sustainable growth.
- 2 Fraud Risk** – Enhance fraud prevention efforts by integrating AI-driven fraud risk assessments i.e. a 'fraud risk view' into audit processes to strengthen fraud detection, facilitate timely intervention, and ensure robust internal controls. By leveraging data analytics and machine learning, audits will provide deeper insights into fraud trends, supporting management in mitigating emerging risks and safeguarding the Group's integrity.
- 3 Emerging Technology Risk** – Assess risks and regulatory compliance associated with cybersecurity, AI, cloud computing, robotic process automation (RPA), and other emerging digital technologies. This includes evaluating the effectiveness of internal controls, adherence to cybersecurity frameworks, and resilience against emerging threats in cloud-based environments and automated processes. By leveraging data analytics, AI-driven audit techniques and continuous monitoring of automated workflows, GIAD will provide independent assurance on risk mitigation strategies, governance robustness, and regulatory alignment, ensuring the Group remains secure, efficient, and future-ready in an increasingly digital landscape.
- 4 Operational Excellence Through AI** – Leverage AI-driven capabilities to enhance productivity, streamline audit processes, and improve overall audit effectiveness.
- 5 Cultivating a Culture of Accountability and Assurance** – In close partnership with management, GIAD remains steadfast in embedding a strong culture of governance and integrity across the Group. Through the continuation of the *Guest Auditor Programme 3.0*, GIAD fosters cross-functional engagement, promotes collaborative learning, and enhances audit awareness by immersing employees from various functions into real audit environments. Complementing this effort, the newly launched *GIAD Apprentice Programme* is designed to develop future leaders in operational control and risk assurance. By combining structured learning, dedicated mentorship, and practical experience in governance functions, the programme strengthens the Group's talent pipeline and fortifies its internal control culture. Together, these initiatives reflect GIAD's commitment to delivering value, fostering accountability, driving continuous improvement, and upholding ethical business practices — establishing a strong foundation for sustainable assurance excellence.

SUITABILITY AND INDEPENDENCE OF EXTERNAL AUDITORS

Messrs Ernst & Young PLT (EY) is the Company's statutory external auditors. The external auditors perform independent audits in accordance with the approved standards on auditing in Malaysia, and report directly to the AEC. The AEC additionally:

- a) approves all non-assurance (excluding regulatory related) services;
- b) reviews the independence of the external auditors;
- c) evaluates the effectiveness of the external auditors; and
- d) meets with the statutory external auditors at least twice a year, without the presence of Management and the Group CIA.

The AEC engages in regular discussions with the audit partner from EY and acts as the key representative for overseeing the Group's relationship with the external auditors. In compliance with the Malaysian Institute of Accountants By-Law (On Professional Ethics, Conduct and Practice), audit partners are rotated every five years to ensure objectivity, independence and integrity of the audit opinions. The AEC undertakes an annual independence assessment of the external auditors, and the external auditors would also provide a written assurance to the AEC on their independence.

The current EY's Engagement Partner of the Company, Chan Hooi Lam, is heading the audit of the Group effective FY2025 replacing the previous engagement partner that has been rotated off the audit.

The statutory external auditors are re-appointed by the shareholders of the Company annually, based on the recommendation of the Board.

Audit and Examination Committee Report

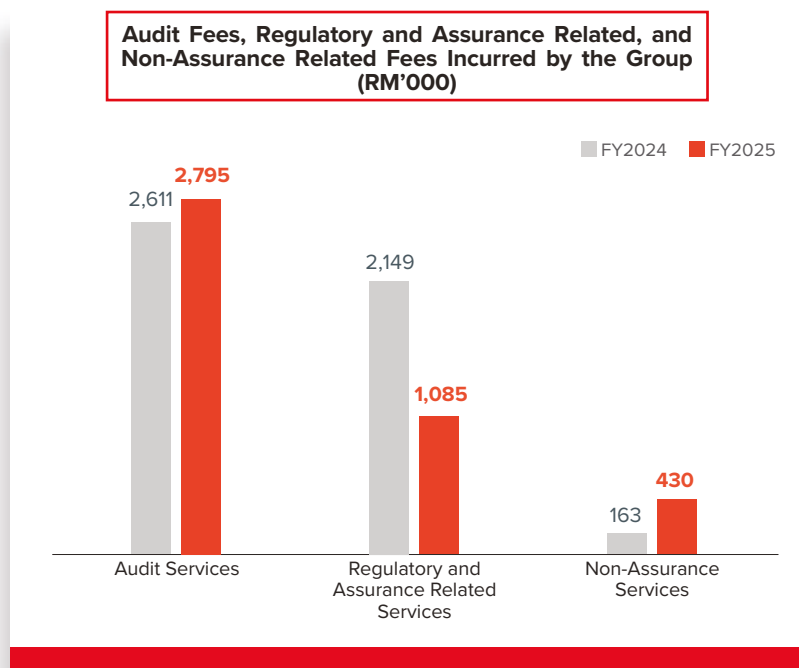
The statutory external auditors may not provide services that are perceived to be in conflict with its role. These include assisting in the preparation of the financial statements and sub-contracting of operational activities normally undertaken by Management, and engagements where the external auditors may ultimately be required to express an opinion on its own work.

Specifically, the Group's policy:

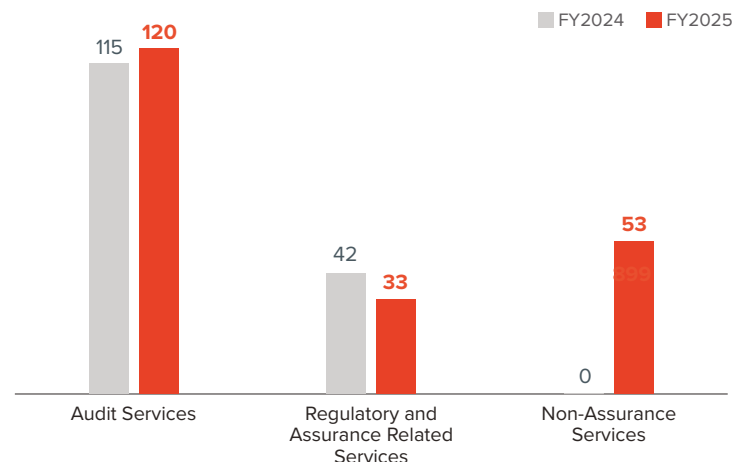
- sets a threshold for fees of non-assurance (excluding regulatory related) services by the external audit firm; and
- requires permitted non-assurance (excluding regulatory related) services to be approved by the AEC.

The AEC has reviewed the summary of the non-assurance (excluding regulatory related) services provided by the external auditors in FY2025 and has confirmed that the provision of services is compatible with the general standard of independence for auditors.

During FY2025, the amount incurred by the Group and by the Company in respect of audit services, regulatory and assurance related services and non-assurance related fees for services rendered by EY were as follows:



Audit Fees, Regulatory and Assurance Related, and Non-Assurance Related Fees Incurred by the Company (RM'000)



The breakdown of services other than audit for FY2025 comprised the following assignments:

- Regulatory and assurance related services fees

| Regulatory and assurance related services | Group (RM'000) | Company (RM'000) |
|--|----------------|------------------|
| (i) Half year limited reviews | 562 | 17 |
| (ii) Reporting accountant (Issuance of EURO Medium Term Note) | 480 | – |
| (iii) Review of annual submission to BNM | 38 | 11 |
| (iv) Review of Statement on Risk Management and Internal Control | 5 | 5 |

- Non-assurance services fees

| Non-assurance services | Group (RM'000) | Company (RM'000) |
|---|----------------|------------------|
| (i) Assessment on the Board's effectiveness | 280 | 49 |
| (ii) Training on MFRS 9 and financial statements automation | 150 | 4 |

Overall, the AEC was satisfied with the suitability of EY as the external auditors of the Group based on the quality of audit services provided and their professionalism as well as experienced staff assigned to perform the audit for the Group.

Group Information Technology Committee Report

“

The Group Information Technology Committee (GITC or the Committee) assists the Boards of respective entities of the Group in discharging its responsibilities relating to the oversight of the Group's information technology (IT), digitalisation and technology-related innovation strategies and ensures that the overall strategic IT direction is aligned with the Group's business objectives and strategy.

The Committee comprises three members, a majority of whom are Independent Directors and is chaired by an Independent Non-Executive Director.”

Hong Kean Yong
Chairman



COMPOSITION AND MEETING ATTENDANCE

A total of six meetings were held during FY2025, and details of the meeting attendance are set out below:

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

* Appointed after FY2025

The profiles of Hong Kean Yong, Soo Kim Wai, and U Chen Hock are disclosed respectively on pages 153, 150 and 155.

Group Information Technology Committee Report

ROLES AND RESPONSIBILITIES OF GITC

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

| | | |
|--|--|--|
| 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 digitisation and technology-related innovation strategic plans are aligned 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 on technology-related projects and 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 the GITC, as well as any major IT related issues that merit the attention of the Board. |

The Terms of Reference of the GITC was last reviewed on 27 July 2023.

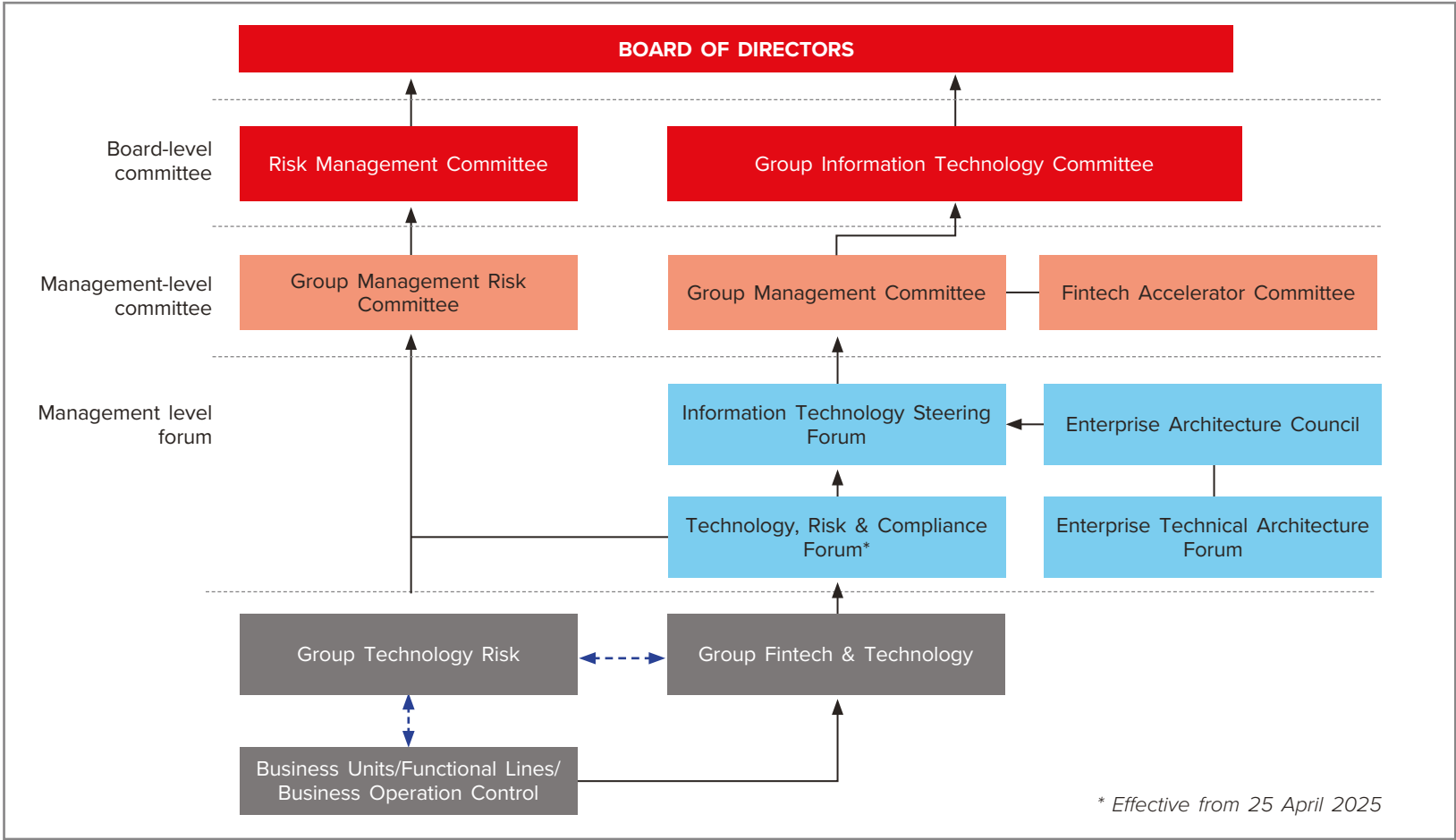
SUMMARY OF KEY ACTIVITIES OF GITC DURING FY2025

During the financial year under review, the GITC carried out the following activities in the discharge of its duties and functions:

| | |
|--|--|
| <ul style="list-style-type: none">Reviewed quarterly updates on IT risk and cybersecurityMonitored the resolutions of regulatory audit action items in relation to ITMonitored the progress of the Groups's Digital strategy, IT strategy, Data strategy and Cyber Risk strategyReviewed and assessed large and strategic IT projects. The strategic IT-enables projects include Insight Driven Bank, Payment & Middleware Modernisation, Building Digital Capabilities and Digitalisation initiativesReviewed and assessed the Group's cybersecurity risk posture | <ul style="list-style-type: none">Reviewed and assessed IT-related policy and frameworksProposed IT related trainings/briefings to the Board members of the GroupReviewed and assessed the renewal of IT licences and the enhancements of systems/solutionsMonitored and tracked IT related gaps as per BNM's Policy Document on Risk Management in Technology (RMiT)Reviewed post-implementation reviews of completed projects (extra-large projects) |
|--|--|

Minutes of all GITC meetings were tabled to the Board for noting. In addition, the GITC Chairman apprised the Board of key discussions and matters of significant concern deliberated at GITC meetings.

GOVERNANCE PROCESS



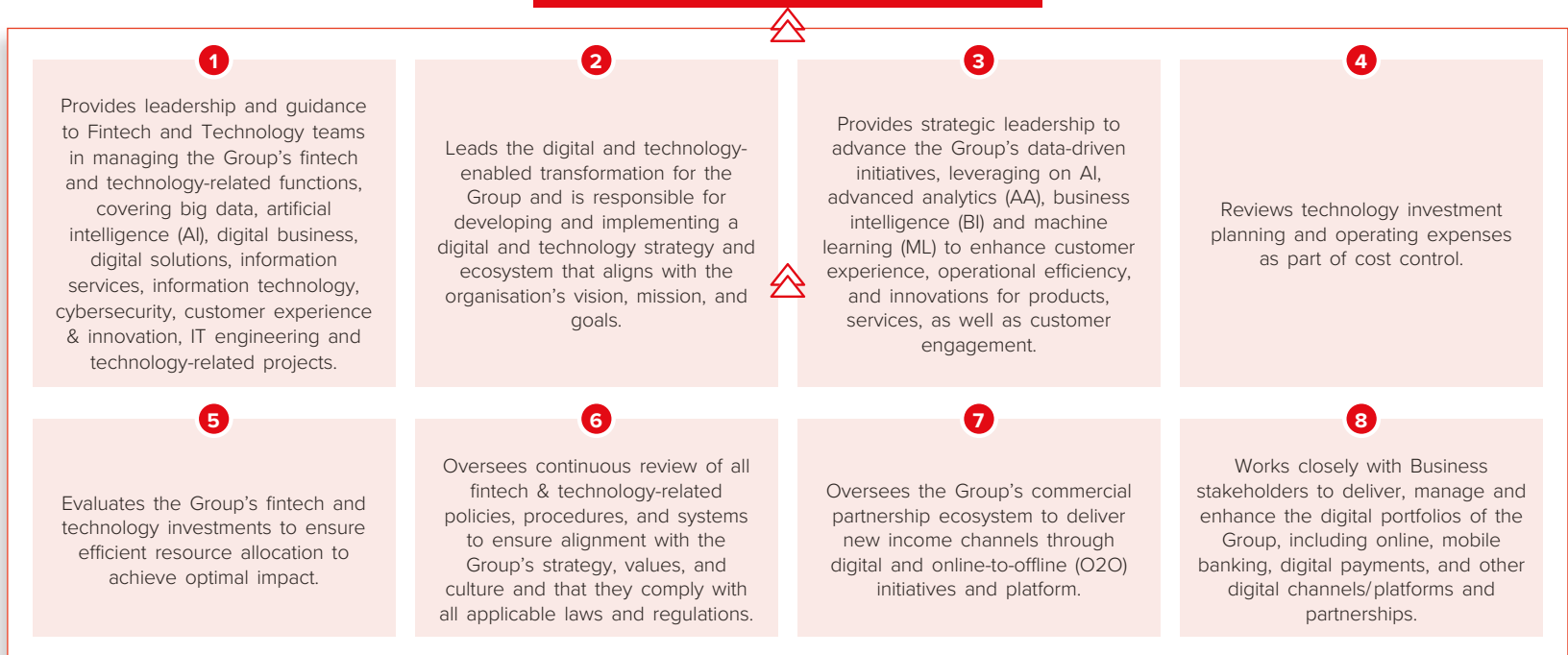
MANAGEMENT’S ROLES IN IT GOVERNANCE

| Management Committee | Purpose |
|--|---|
| Enterprise Technical Architecture Forum (ETAF) | <div>a) Develops, owns, reviews and enforces the Group-wide Technology Target Architecture towards execution of Winning Together strategy by building on the Group’s strengths and capitalising emerging opportunities, technologies and partnerships.</div> <div>b) Establishes, owns and manages the scope of the Enterprise Architecture Framework (i.e. principles, standards, policies, guidelines and reference models) applicable to IT components under the responsibility of the Group.</div> <div>c) Ensures solutions and technology investments are aligned to the Enterprise Architecture Framework and the Group’s Winning Together mission.</div> <div>d) Provides assurance of IT designs and components (including IT infrastructure, systems, applications, data and integration) align with the Technology Target Architecture.</div> <div>e) Decides on possible exceptions to be granted to request for deviations from the Technology Strategy and acts as escalation point on matters related to its mandate.</div> <div>f) Ensures solution proposed comply to the Technology Target Architecture and Strategy.</div> |

Group Information Technology Committee Report

| Management Committee | Purpose |
|---|--|
| Information Technology Steering Forum (ITSF) | <p>Acts as a working body of the GMC which the primary objective is to vet through all projects with capital expenditure (CAPEX) of over RM100,000 or operating expenditure (OPEX) of RM20,000 per annum.</p> <ul style="list-style-type: none"> a) Functions as the IT spend evaluation forum of the GMC*. b) Reviews and recommends approval of the IT strategy of the Group. c) Prioritises IT project requests. d) Approves the issuance of “Request for Proposal” for any IT spend proposals with expected CAPEX of more than RM1.0 million. e) Reviews IT solution, project costing, project risk and business benefits. f) Reviews alignment to business strategy and Group’s IT strategy. g) Rejects/Recommends IT projects for approval. h) Allocates duly approved budgets to business units. i) Reviews periodically the status of ongoing projects. j) Reviews the Post-Implementation Reviews of completed projects. <p><i>* Exclude items on computerisation cost</i></p> |
| Group Management Risk Committee (GMRC) | <ul style="list-style-type: none"> a) Oversees the formulation of the Group’s overall risk management framework and strategies, including policies, processes, systems, capabilities and parameters to identify, assess and manage risks (covering but not limited to credit, market, funding, operational, technology, legal, reputational, regulatory, capital, strategic and Shariah risks) to ensure their relevance and appropriateness to the Group’s business. b) Oversees the formulation of the Group’s risk related polices and, where appropriate, recommends to the Board for approval. c) Reviews Group-wide risk and the steps taken to monitor and control the Group’s major risk exposures. d) Escalates new, heightened or significant risks to the RMC and the Board. e) Oversees the setting of risk appetite/tolerance level as well as strategic key risk indicators (KRIs). f) Ensures that the Group’s business and operational activities are in line with the overall Group’s risk appetite, strategy and profile. g) Deliberates and assesses the nature and materiality of potential risk exposures and the impact on capital and the Group’s sustainability. h) Oversees the management of the Group’s risk in accordance with a risk-return performance management framework, including embedment of Internal Capital Adequacy Assessment Process in the Group’s strategic planning and budgeting process. i) Ensures the appropriateness of risk measurement methodologies (including assumptions made within the methodologies) under the prevailing business environment and operational activities. j) Reviews and approves stress test scenarios and recommends stress test results to the RMC and the Board for approval. k) Assesses the Group’s business continuity and crisis management capability. l) Reviews and recommends/approves exceptions to regulatory requirements, relevant Group’s Policy, guidelines and practice guide in relation to technology risk and security. m) Reviews and monitors attributes of technology risk, related losses and compliance against the Group’s technology risk appetite. n) Reviews major trends and modus operandi of cyber-attacks and events in the industry, and the readiness of the Group to anticipate, withstand, contain and/or promptly recover from cyber-attacks and events that disrupt usual business operations and/or services. o) Reviews root causes and actions taken in respect of significant technology incidents, exceptions of key control testing (KCTs) as well as major triggers of KRIs. p) Recommends any other pertinent matters, issues and action plans to be escalated to the RMC. |
| Group Management Committee (GMC) | Oversees the performance and business affairs of the Group. |

Group Chief Fintech and Technology Officer

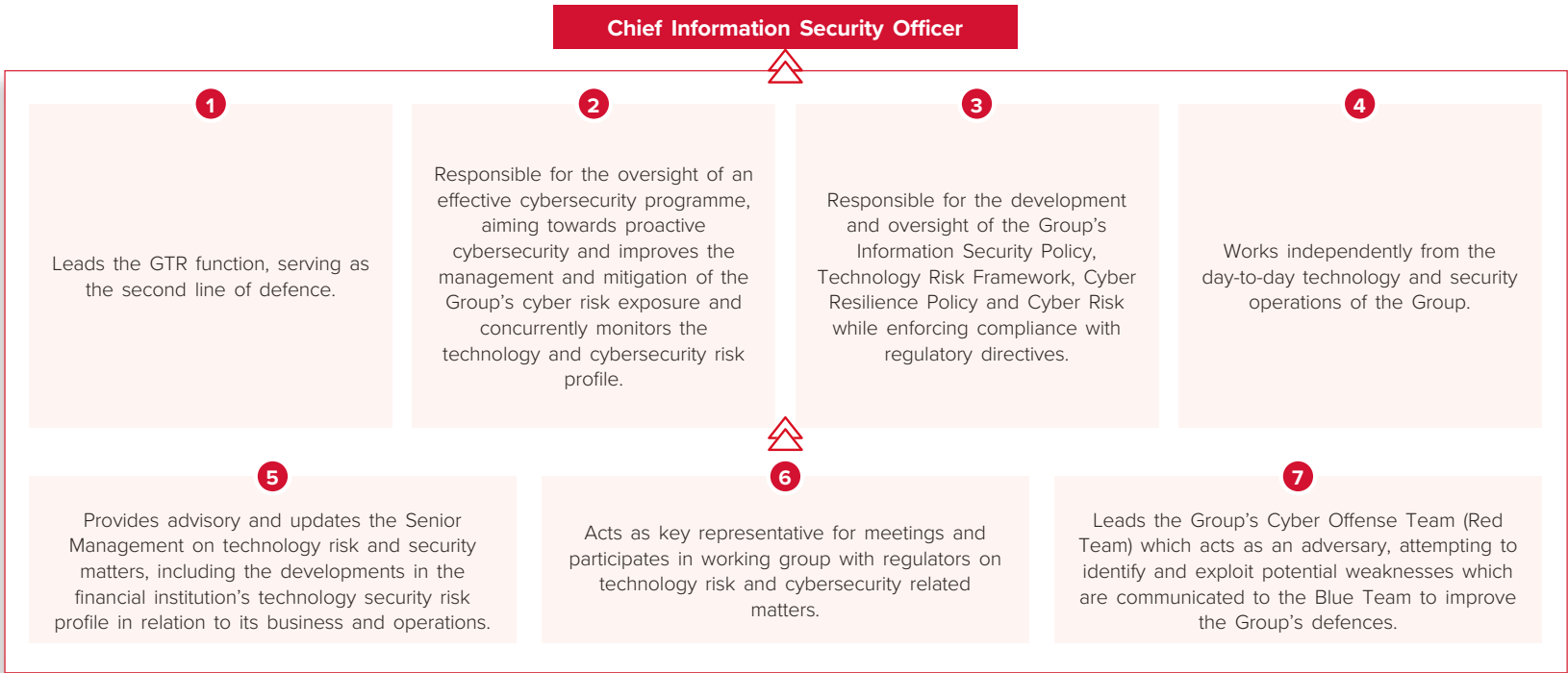
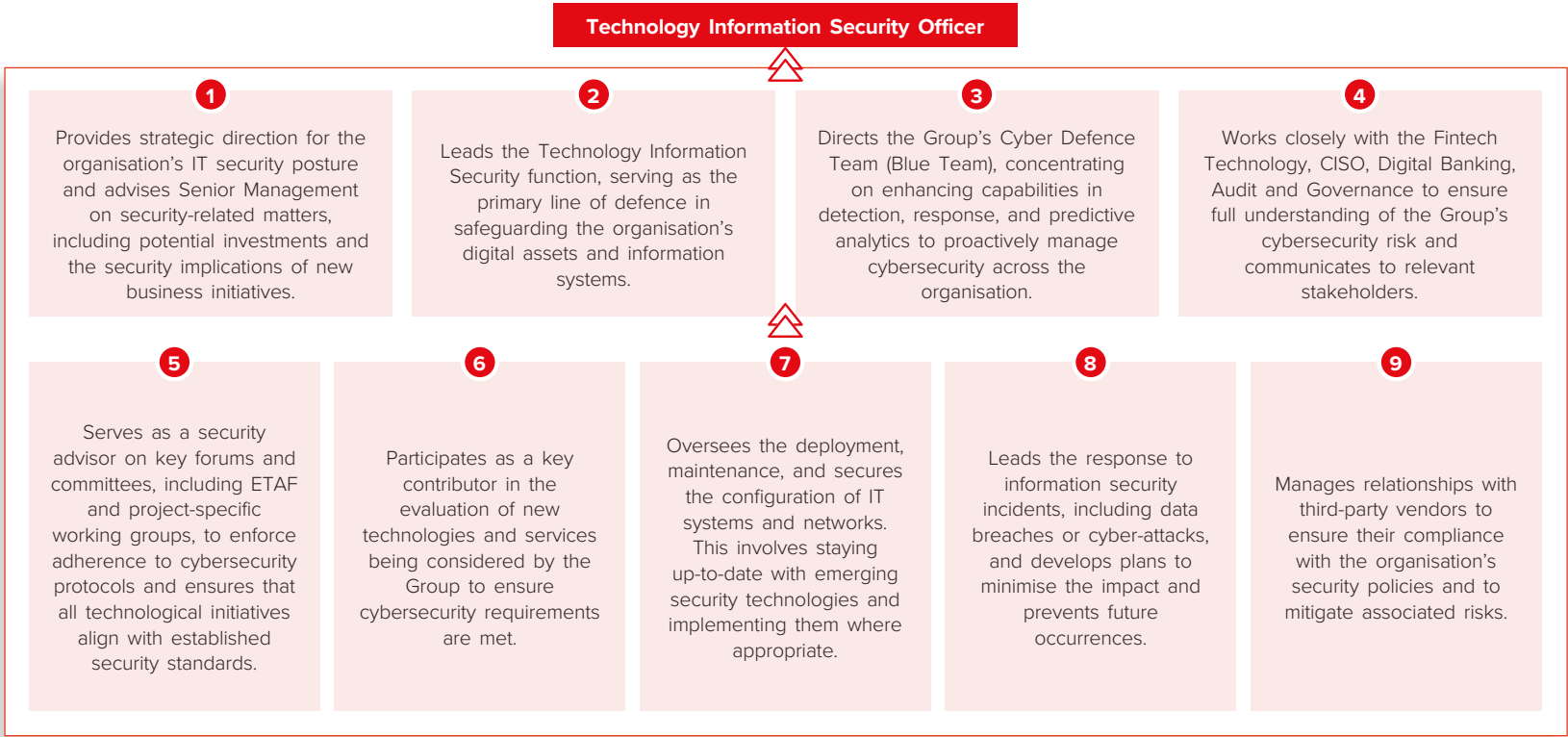


Chief Data and AI Officer



Group Information Technology Committee Report

Additionally, the Group has appointed a Technology Information Security Officer (TISO) who is placed under Group Fintech and Technology Office (GFTO) and a Chief Information Security Officer (CISO) who is positioned at Group Risk Management. Their respective responsibilities are set out below:



Two teams, namely the Blue Team and the Red Team had been set up in the Group, each with specific focus roles and purpose as described below:

Blue Team



The Blue Team focuses on detecting and responding to potential cyber threats. The Blue Team has six roles:

a) Strategic & Planning

- Collaborates closely with the TISO, CISO, Digital Banking unit and GFTO to thoroughly comprehend the security architecture, assess risks, and understands the controls in place at the business unit. This information is then effectively communicated to the relevant IT team members.
- Serves as a pivotal relationship manager for both external and internal stakeholders and provides security guidance in crucial forums such as ETAF, as well as in project working groups, to guarantee the adherence to cybersecurity standards.

b) Security Advisory

- Oversees the distribution of critical security-related threats and vulnerabilities and informs the pertinent stakeholders to ensure informed decision-making.
- Conducts thorough evaluations of security compliance for IT projects, ensuring the alignment with established security protocols and standards.
- Engages in the design and implementation of security systems, contributing expertise to the development and delivery of processes to enhance organisational security posture.

c) Security Operations Centre (SOC)

- Responsible for overseeing the continuous, round-the-clock monitoring of cyber threats, ensuring vigilant surveillance and management of potential security incidents 24/7.

d) Vulnerability Management

- Orchestrates and implements comprehensive vulnerability and compliance scanning across the Group's IT infrastructure to identify and mitigate potential security risks.
- Continuously refines and enhances vulnerability scanning processes and procedures to align with evolving internal customer needs and regulatory demands.
- Collaborates with GFTO to foster an advanced assessment environment, aiming to elevate both the effectiveness and precision of scanning activities.

e) Threat Hunting

- Plans and manages "hunt missions" using threat intelligence, analysis of anomalous log data and brainstorming sessions to detect and eradicate threat actors in the Group's IT infrastructure.
- Works closely with the SOC team to transform attacker "Tactics, Techniques and Procedures (TTPs)" into viable, low false-positive behavioural and signature detections using various techniques.

f) Digital Forensics and Incident Response

- Manages the Group's cybersecurity incident response and digital forensics operations, ensuring robust protocols are in place for effective crisis handling and investigation processes.
- Addresses and resolves escalated security incidents from the SOC, ensuring timely and effective response to threats.

Red Team



The Red Team is part of the GTR function with the following focus areas:

a) Planning and Operations (Red Team Campaign)

- Proactively tests and simulates attacks on the Group's security controls.
- Acts as adversary and strategically assesses and exploits the Group's security controls by launching attacks using various spectrums of adversarial and sophisticated TTPs.
- Identifies potential vulnerabilities posed by in-scope systems and applications, and determines whether such vulnerabilities can be exploited and materialised into viable threats that pose a risk to the Group.

b) Critical Review, Analysis and Advisory

- Executes independent critical reviews and analysis of plans, operations, controls, processes and technologies.
- Provides advisory support and works closely with the Blue Team to recommend, build and assess response and mitigation strategies in alignment with Cyber Risk Strategy.
- Performs detailed analyses on cyber threats, provide risk assessments on potential cyber-attacks and ensures timely reviews and escalations of all high-risk cyber threats to Senior Management and the Board.
- Assesses the Group's prevention, detection and remediation capabilities and maturity.

Group Information Technology Committee Report

IT INITIATIVES TO ENHANCE THE GOVERNANCE OF THE GROUP

a) Security Operations Centre

Purpose

- The purpose of the enhancement of SOC is to monitor, prevent, detect, investigate and respond to cyber threats as well as incident response and the handling around the clock.

Context

- The rise of ransomware and zero-day threats has led to a need for higher security protection at the entry points of the Group. The next generation of SOC is aimed at revitalising and transforming SOC with integrated incident response, threat intelligence and automated recovery due to increasing cyber-attacks.
- The transition of the SOC function from an external service provider to the Group's internal security team has enhanced the Group's detection & protection capabilities, and has achieved efficient cost management, and the global expertise had been incorporated into the threat intelligence and Digital Forensics and Incident Response. This strategic insourcing is aimed at optimising the Group's security operations for heightened effectiveness and resilience against evolving cyber threats.
- The Group has embarked on new initiatives to further strengthen its SOC by introducing advanced security technologies for identified main four core zones which is Endpoint, Email, Network and Cloud. The ultimate objective of implementing advanced security technologies is to establish a robust, proactive, and adaptive cybersecurity framework that safeguards the Group's operations, customer data, and financial assets. These tools collectively act as a comprehensive shield, protecting the Group from an evolving landscape of cyber threats, including malware, phishing, ransomware, and sophisticated network intrusions. By leveraging these technologies, the Group ensures that its digital infrastructure remains secure, resilient, and compliant with industry standards, while enabling seamless and secure access to resources.
- The implementation of these security solutions allows the Group to detect, prevent, and respond to cyber threats in real time, minimising potential disruptions and financial losses. With cloud-based and AI-powered technologies, the Group strengthens its defences against both known and emerging threats, ensuring that sensitive information and critical operations are safeguarded around the clock. This proactive approach not only reduces the likelihood of breaches but also demonstrates the Group's commitment to maintaining the trust and confidence of its customers and stakeholders.
- The Group continuously positions for reliable defence system and process to protect itself from cyber threats which evolve from day-to-day.

b) Establish Cyber Threat Intelligence Platform

Purpose

- The purpose of the Cyber Threat Intelligence platform services is to enhance the SOC function. This platform delivers proactive global threat intelligence against near zero-hour threats to ensure the Group's assets are always protected.

Context

- Advanced persistent threats and defenders are constantly trying to outmanoeuvre each other. Data on a threat actor's next move is crucial to proactively tailor the Group's defences and pre-empt future cyber-attacks.
- It is important to establish this platform in order to:
 - shed light on the unknown, enabling security teams to make better decisions.
 - continuously monitor dark web for any Group asset information leakage.
 - empower cybersecurity stakeholders by revealing adversarial motives and their TTPs.
 - help security professionals to understand better the threat actor's decision-making process.

c) Continuous journey to assess and achieve BNM's RMIT requirements

Purpose

- The purpose of the RMIT Programme of the Group is to continuously assess and address the gaps in IT against BNM's RMIT requirements.

Context

- The gap assessment on the existing practice in managing technology risks against BNM's RMIT requirements has been completed. Majority of the requirements have been complied.
- The Group's ongoing effort is to continuously revisit and identify any new gaps and address them based on the changing trends and threats of the current technology risk.

d) Intelligence Driven Bank Roadmap

- The Group has launched the Intelligence Driven Bank roadmap. The 5-year roadmap, estimated to be RM250 million of investment aims to fully monetise customer relationships, empower staff with insight, and embrace AI and ML to reduce risk, improve efficiency and create smart customer value propositions.

TECHNOLOGY ACHIEVEMENTS IN FY2025

- Strategically modernising the core IT infrastructure – encompassing core network switches, virtualisation, storage and backup solutions, delivered over 5% in cost savings and avoidance, directly supporting fiscal responsibility and resource optimisation objectives.
- The strategic decision to renew the core Enterprise Agreement alongside implementing a significantly lower-cost alternative solution, yielded cost avoidance financial benefits spanning from FY2025 to FY2029.
- Implementation of Group Customer Information File (CIF) and Single Customer View utilising the Group's data lake, provided a unified view of customer information across all touchpoints, enabling comprehensive insights that empower smarter, data-driven decision-makings.
- Strengthening the Group's digital resilience through deployment of SD-WAN optimised network and Airgap Data Protection for an advanced layer of security safeguards against potential breaches and protection against cyber threat.

NEW CAPABILITIES

- 1 Instant notification capability on funds being credited for overseas remittance
- 2 Enhancements to digital channels to combat e-Fraud
- 3 Delivered first phase of strategic architecture change incorporating event streaming technology as an enabler for digital transformation
- 4 Introduced new Debit Card Management System capability
- 5 Introduced Apple Pay and Google Pay
- 6 Implemented VoiceBot (Conversation AI) for telesales
- 7 Established ransomware immutable backup
- 8 Established Attack Surface Monitoring for third-party security posture monitoring
- 9 Rated "above average" in top quartile for BNM industry wide Cyber Drill (RE4CT 2024)

PRIORITIES FOR FY2026

GFT will continue its efforts to modernise technology platforms aiming to provide enhanced capabilities, cost-effective solutions, superior performance, and compliance to regulatory standards and industry best practices. Priorities for FY2026 include:

- Transform and enhance customer experience by focusing on end-to-end customer journey through digitalisation and technology modernisation.
- Assess and update the Group's target technology architecture with advanced technology stacks, creating a robust and resilient foundation that will support current and future initiatives to deliver expected outcomes faster, better and at optimised cost to maximise value.
- Establish and implement the Group's cloud strategy that would ensure full coverage of workload placement on Cloud Service Provider (CSP) partners across technology, geo-political and licensing landscape vis-à-vis a hybrid multi-cloud infrastructure to optimise scalability, security, and performance.
- Prioritise cybersecurity by implementing enhanced measures to safeguard the Group's customers and the bank as the Group expands its digital presence.
- Leverage data lake, data, and AI capabilities to deliver a comprehensive Group CIF dashboard and data analytics for actionable insights that includes fine-tuning thresholds used to detect suspicious activities for anti-money laundering (AML) threshold optimisation, thereby improving the accuracy of alerts and reducing false positives.
- Increase productivity by automating processes in the preparation of credit papers using AI technology and robotic process automation (RPA). This reduces the time required to prepare credit papers, allowing for faster decision-making and improved efficiency.
- Build a robust partnership ecosystem with targeted digital marketing leveraging on and driven by data insights.
- Optimise operations by implementing end-to-end paperless processes, redesigning services and processes, automating workflows and straight-through processing.
- Grow in-house development capabilities with adoption of low-code platforms and engineering automation to accelerate development processes for greater control over the Group's digital solutions to deliver superior and tailored customer experience more cost effectively.
- Enhance capabilities through digital talent upskilling and fostering experimental and learning culture.

Shariah Committee Report

“

AmBank Islamic Berhad (the Bank) has established a Shariah Committee for the purpose of advising the Bank in ensuring that the Bank's businesses, operations, affairs and activities comply with Shariah principles. The establishment of a Shariah Committee is a requirement of the Islamic Financial Services Act 2013 (IFSA) and Bank Negara Malaysia (BNM)'s Policy Document on Shariah Governance (BNM SG PD).

”

Associate Professor Dr. Ahmad Zaki Salleh
Chairman



As the investment banking arm of AmBank Group, AmlInvestment Bank Berhad (AmlInvestment Bank), leverages the Shariah Committee of the Bank for advice and guidance on the Shariah aspects of AmlInvestment Bank's Islamic capital markets and Islamic stockbroking activities. AmlInvestment Bank may also engage the services of independent external Shariah adviser(s) as approved by the Securities Commission Malaysia (SC) when necessary.

SHARIAH COMMITTEE MEMBERS

The Shariah Committee comprises five Shariah scholars and industry experts, who have the necessary Shariah qualifications or expertise required by BNM as well as the knowledge and experience in Islamic banking and finance. They are also members of the Association of Shariah Advisers in Islamic Finance (ASAS).

The Shariah Committee members who have served during the FY2025 are as follows:

| No. | Name of Shariah Committee Member | Nationality | Status |
|-----|---------------------------------------|-------------|----------|
| 1. | Assoc. Prof. Dr. Ahmad Zaki Salleh | Malaysian | Chairman |
| 2. | Encik Mohd Fadhly Md Yusoff | Malaysian | Member |
| 3. | Prof. Dr. Salina Kassim | Malaysian | Member |
| 4. | Encik Ismail Nik | Malaysian | Member |
| 5. | Assoc. Prof. Dr. Mohd Edil Abd. Sukor | Malaysian | Member |

FUNCTIONS AND DUTIES OF THE SHARIAH COMMITTEE

The Shariah Committee is responsible and accountable for all Shariah-related decisions, views and opinions. The main functions and duties of the Shariah Committee shall include, but are not limited to the following:

- i. to advise the Bank on Shariah matters to ensure that the Bank's business, operations, affairs and activities comply with Shariah requirements at all times;
- ii. to review and endorse policies and procedures of the Bank from the Shariah perspective, and to ensure that the contents do not contain any elements which are not in line with Shariah requirements;
- iii. to review and approve documentation in relation to the Bank's products to ensure that the products are in compliance with Shariah requirements, which may include:
 - a. terms and conditions contained in the forms, contracts, agreements and other legal documentation used in executing the transactions; and
 - b. product manuals, marketing advertisements, sales illustrations, pamphlets and brochures used to describe the products;
- iv. to provide the decision, advice or opinion on the Bank's business, operations, affairs and activities which may trigger a Shariah non-compliance (SNC) event;
- v. to perform oversight on and assess the strategies, initiatives and work carried out by the Shariah Management Department, in order to ensure compliance with Shariah matters which form part of their duties in providing their assessment of Shariah compliance and assurance information in the annual report. This includes performing the annual assessment of the Head of Shariah Management Department;
- vi. to perform oversight on the strategies, initiatives and work carried out by the:
 - a. Group Compliance Department relating to the Shariah Review function;
 - b. Group Risk Management Department relating to the Shariah Risk Management function; and
 - c. Group Internal Audit Department relating to the Shariah Audit function, in order to ensure compliance with Shariah matters which form part of their duties in providing their assessment of Shariah compliance and assurance information in the annual report;
- vii. to provide assistance to parties related to the Bank such as its legal counsel, auditors or consultants on Shariah matters upon request;
- viii. to advise the Bank to consult the Shariah Advisory Council of Bank Negara Malaysia (SAC of BNM) or the Shariah Advisory Council of Securities Commission Malaysia (SAC of SC) on any Shariah matters that could not be resolved by the Shariah Committee;
- ix. to provide written Shariah opinions to the SAC of BNM or SAC of SC as and when required, including the following circumstances where the Bank:
 - a. makes reference to the SAC for advice; or
 - b. submits an application to BNM or the SC for approvals;
- x. to provide advice and guidance on the management of the Zakat fund, charity and other social programmes or activities;
- xi. to endorse the Shariah operations manual which specify the manner in which a submission or request for advice be made to the Shariah Committee, the conduct of the Shariah Committee's meetings and the manner of compliance with any Shariah decisions;
- xii. to oversee the overall SNC management including to endorse purification of SNC income;
- xiii. to assist in the Bank's sustainability and Value-Based Intermediation (VBI) agenda, including in relevant capacity building and awareness creation initiatives;
- xiv. to advise on the application of Shariah requirements in the recovery options and other relevant components of the Recovery Plan that covers the following:
 - a. provide direction on how Shariah conditions should be applied to recovery options that are recommended;
 - b. ensure that Shariah conditions are adhered to, and address issues related to Islamic financial transactions that may have an influence on the Recovery Plan;
 - c. provide advice and clarification on pertinent Shariah decisions, rulings, or policy documents issued by BNM or by any other authority that have an impact on or may have an impact on the Recovery Plan; and
 - d. provide opinions on any other Shariah-related situations when required.

Shariah Committee Report

- xv. The Chairman of the Shariah Committee, in leading the Shariah Committee is responsible for the effective functioning of the Shariah Committee. In fulfilling this role, the Chairman must:
- a. ensure appropriate procedures are in place to govern the Shariah Committee's deliberations and proceedings;
 - b. act as a direct liaison between the Board and the Shariah Committee to foster greater understanding between both organs;
 - c. ensure that Shariah decisions or advice are made on a sound and well-informed basis, including based on a robust decision-making methodology which ensures that all business, operations and risk implications are considered by the Shariah Committee;
 - d. encourage healthy discussion, participation and contribution, and ensure that dissenting views can be freely expressed and discussed; and
 - e. ensure sufficient records of the discussion leading to formulation of the Shariah Committee's decision, advice or opinion are maintained.

The Shariah Committee may, if it thinks fit and proper and from time to time, delegate, re-delegate, suspend or revoke any powers given to the Shariah Management Department to do certain acts on behalf of the Shariah Committee such as review, advice and/or endorse certain materials or issues within the Shariah Committee's terms of reference.

MEETINGS AND ENGAGEMENT WITH THE BOARD

A total of eight (8) Shariah Committee meetings were held during the financial year ended 31 March 2025, which were mainly to discuss and deliberate on product proposals, issues and documentation. The Shariah Oversight Committee convened six (6) meetings to discuss works carried out by the Shariah Audit, Shariah Review and Shariah Risk Management and any reported potential SNC event(s).

Attendance of each member at the Shariah Committee and Shariah Oversight Committee meetings are set out below:

| Name of Shariah Committee Member | Shariah Committee | | Shariah Oversight Committee | |
|---------------------------------------|-------------------|----------|-----------------------------|----------|
| | Held | Attended | Held | Attended |
| Assoc. Prof. Dr. Ahmad Zaki Salleh | 8 | 8 | 6 | 6 |
| Encik Mohd Fadhy Md Yusoff | 8 | 8 | 6 | 6 |
| Prof. Dr. Salina Kassim | 8 | 8 | 6 | 6 |
| Encik Ismail Nik | 8 | 8 | 6 | 6 |
| Assoc. Prof. Dr. Mohd Edil Abd. Sukor | 8 | 7 | 6 | 6 |

SHARIAH OVERSIGHT COMMITTEE

The members of the Shariah Committee also sit in the Shariah Oversight Committee. The Shariah Oversight Committee is established as a sub- committee of the Shariah Committee to assist the Shariah Committee in discharging its responsibilities to oversee the strategies, initiatives and work carried out by the Shariah control functions namely Shariah Review, Shariah Risk Management and Shariah Audit.

The main functions and duties of the Shariah Oversight Committee shall include, but are not limited to the following:

- i. to determine whether potential SNC events are actual SNC incidents or not;
- ii. to endorse action plan/rectification measure in addressing SNC incident and purification of income methodology and amount;
- iii. to recommend alternative ways to rectify issues found through Shariah Audit, Shariah Review and Shariah Risk Management activities and/or other credible sources;
- iv. to provide advice on the recognition of income pursuant to SNC incidents and/or its purification;
- v. to recommend possible implementation methods to improve the Bank's business activities vis-à-vis Shariah in line with applicable statutes and guidelines/policies/circulars issued by relevant regulatory bodies.

As part of the initiative for the Shariah Committee to have active engagement with the Board, several activities were implemented as follows:

- i. one interactive session was held between the Shariah Committee, the Group Nomination and Remuneration Committee, and the Board;
- ii. representative of the Shariah Oversight Committee attended two Audit and Examination Committee (AEC) meetings;
- iii. representatives of the Board attended one Shariah Committee meeting;
- iv. Shariah Committee members attended the Bank's Board Strategy Session;
- v. Notification of the Shariah Committee's decisions and resolutions to the Board by the Chairman of Shariah Committee; and
- vi. Engagement sessions between the Chairman of the Board and the Chairman of the Shariah Committee.

MAIN ACTIVITIES

Throughout the FY2025, the Shariah Committee has provided various Shariah advisory services to the Bank in order to ensure compliance with applicable Shariah principles as well as the relevant resolutions and rulings made by the SAC of BNM. This includes discussing and deliberating various Shariah principles and the contracts relating to the products and services proposed by the Bank. The Shariah Committee also reviewed numerous legal documentation and Shariah policies and manuals introduced by the Bank.

The Shariah Committee also provided advice on issues arising from Islamic banking operations, and zakat distribution.

The Shariah Committee also noted and reviewed, and was satisfied that each of the following had been executed effectively during the FY2025 in compliance with Shariah:

- i. the contracts, transactions and dealings entered into by the Bank and legal documents used by the Bank were in compliance with Shariah principles;
- ii. the allocation of profit and charging of losses relating to investment accounts conform to the basis that had been approved by the Shariah Committee in accordance with Shariah principles;
- iii. the overall operations, business, affairs and activities of the Bank are in compliance with Shariah principles. However, it has come to the Shariah Committee's attention that one (1) Shariah Non-Compliance (SNC) incident has occurred relating to extending Islamic financing facility to retail small medium enterprise (RSME) customers which business activities fall under red area for Islamic financing, involving three (3) accounts with SNC income of approximately RM75,537.38 to be purified by channelling to charity. Measures to mitigate recurrence include enhancing the existing Shariah Non-Compliance Checklist (SCCL), enhancing training course, reminders to staff and enhancing Risk Profiling/Testing Procedures; and
- iv. the calculation of zakat is in compliance with Shariah principles.

Matters relating to the Shariah review plan, Shariah audit plan, Shariah review reports and Shariah audit reports prepared by the Shariah Review and Group Internal Audit teams respectively and Shariah Risk Management updates by the Shariah Risk Management team were discussed and deliberated with the Shariah Oversight Committee.

On matters relating to AmlInvestment Bank, the Shariah Committee reviewed a number of Sukuk structures and legal documentation for Sukuk issuance, as well as provided confirmation of Shariah compliance for the Islamic stockbroking business.

PERFORMANCE ASSESSMENT

The Shariah Committee's performance assessment is conducted annually by the Board. The evaluation process focuses on competency, knowledge, contribution and overall effectiveness of the Shariah Committee members.

The assessment also identifies any relevant development areas or any relevant exposure needed by the Shariah Committee members for the Bank to provide.

CONTINUOUS DEVELOPMENT PROGRAMME

As part of the Shariah Committee's continuous development, the Bank registered the Shariah Committee members to undertake a certification programme i.e. Certified Shariah Advisors (CSA) or Certified Shariah Practitioner (CSP) by the Association of Shariah Advisors in Islamic Finance (ASAS). The certification is currently on-going. CSA/CSP programme attended by the Shariah Committee members during the FY2025 were as follows:

- i. 4-5 February 2025 – Case Study on Structuring, Policy and Strategy in Islamic Finance (Level 3)
- ii. 7-8 January 2025 – Corporate & Shariah Governance (Level 2)
- iii. 11-12 December 2024 – Usul Fiqh (Level 1)
- iv. 26-27 November 2024 – Codes of Ethics & Professional Conducts (Level 1)
- v. 15-16 October 2024 – Introduction to Commercial Law (Level 1)
- vi. 25-26 September 2024 – Qawaid Fiqhiyyah (Level 1)
- vii. 10-11 September 2024 – Takaful (Level 2)
- viii. 14-15 August 2024 – Principles of Accounting and Finance (Level 1)
- ix. 6-8 August 2024 – Critical Analysis of Contemporary Resolutions in Islamic Finance (Level 2)
- x. 12-13 June 2024 – Fiqh Muamalat (Level 1)
- xi. 11-13 June 2024 – Legal Documentation for Islamic Financial & Capital Market Services (Level 2)
- xii. 8-9 May 2024 – Legal Regulatory Framework of Islamic Banking and Finance (Level 1)

Shariah Committee Report

Besides the certification programme, the Bank also initiated for the Shariah Committee members to attend and participate in various conferences/seminars and internal briefings/training as follows:

- i. 18 February 2025 – Shariah Analysis on Mixed Business Activities: Understanding the Securities Commission (SC)'s Benchmarking Thresholds [Part 2]
- ii. 18 February & 6 March 2025 – Anti-Money Laundering (AML) Awareness Session (Session 2)
- iii. 8 January 2025 – Fair Treatment for Financial Consumers (FTFC)
- iv. 10 December 2024 – Tawarruq and Wa'd Application on Islamic Treasury Products
- v. 12 & 13 November 2024 – Anti Bribery and Corruption Training
- vi. 7 November 2024 – 17th Muzakarah for Shariah Advisors of Islamic Finance
- vii. 5-6 November 2024 – 19th Kuala Lumpur Islamic Finance Forum 2024 (KLIFF)
- viii. 24 October 2024 – INCEIF Discourse Series 18: Empowering Communities Through Innovative Waqaf
- ix. 23 October 2024 – Global Shariah Majlis 2024
- x. 23 October 2024 – Liquidity Management in Islamic Finance
- xi. 16 October & 28 November 2024 – Cyber Security Awareness Session
- xii. 2-3 October 2024 – 2nd International Conference on Islamic Financial Literacy 2024 (2nd ICIFIL 2024)
- xiii. 27 September 2024 – Shariah Analysis on Mixed Business Activities: Understanding The Securities Commission (SC)'s Benchmarking Thresholds [Part 1]
- xiv. 23-24 September 2024 – National Resolution Symposium 2024 (PIDM NRS)
- xv. 11 September 2024 – Muzakarah on Failure Resolution of Islamic Banks
- xvi. 9-11 September 2024 – 12th International Real Estate Research Symposium (IRERS) 2024
- xvii. 28 August 2024 – The Fundamental of Islamic Digital Asset
- xviii. 27 August 2024 – Alumni Leadership Series titled "Shaping the Future of Islamic Finance: Reforms and Application of Maqasid"
- xix. 26 August 2024 – Muzakarah Penasihat Syariah Institusi Kewangan Kali Ke-17
- xx. 24-25 July 2024 – Muzakarah Cendekiawan Syariah Nusantara ke-18 (Muzakarah2024)
- xxi. 23 July 2024 – Masterclass Muzakarah2024 – Tawarruq: Alternative Solutions and Transition Process

- xxii. 17 July 2024 – Product Briefing: Sustainability Briefing Session
- xxiii. 16 July 2024 – Technical Note on Shariah Compliant Liquidity Risk Management Tools (TN-5)
- xxiv. 10 June 2024 – Briefing on Maqasid Al-Shariah Guidance Islamic Capital Market Malaysia
- xxv. 7 June 2024 – International Mini Seminar on Contemporary Issues in Shariah and Law (collaboration with Universitas Muhammadiyah Riau)
- xxvi. 30-31 May 2024 – BNM Close-Knit Mentoring Programme for Nextgen Shariah Expert Group
- xxvii. 28-29 May 2024 – Global Forum on Islamic Economics and Finance (GFIEF)
- xxviii. 15 May 2024 – Briefing to New Shariah Committee Member (2nd Session) – Shariah Control Functions: Shariah Review, Shariah Risk Management & Shariah Audit
- xxix. 6 May 2024 – Briefing to New Shariah Committee Member (1st Session) – Introduction to AmBank Islamic Structure & Shariah Governance Structure and Shariah Functions to Shariah Committee/Shariah Oversight Committee
- xxx. 3 May 2024 – INCEIF Discourse Series 15 – Contemporary Shariah Issues in Islamic Finance by Sheikh Nizam Yaquby
- xxxi. 2 May 2024 – AAOIFI Public Hearing on Shariah Standard No. 62 on Sukuk
- xxxii. 1 May 2024 – International Conferences on Shariah and Law
- xxxiii. 25 April 2024 – 2nd Nadwah of Shariah Advisers in Islamic Capital Market 2024

CONTRIBUTION TOWARDS SUSTAINABILITY AND VALUE-BASED INTERMEDIATION (VBI)

Value-Based Intermediation (VBI) is part of AmBank Group's sustainability agenda and the Bank has put in motion several initiatives in its journey to integrate VBI principles into its practices, conducts and offerings. Pursuant thereto, the Shariah Committee also involved and participated in programmes and activities in relation to VBI and sustainability, which included:

- i. Speaker at 2nd ASEAN Summer Camp 2024, University of Economics Ho Chi Minh city (UEH), Vietnam on "Islamic Finance and Its Role in Promoting Sustainable Development" (23 July 2024)
- ii. Presenter at 26th Malaysian Finance Association International Conference (MFAIC 2024) on "The Effect of Intellectual Capital and Firm Size on Firm Performance: The Case of Technological Listed Firms in Malaysia" (12 September 2024)
- iii. Trainer for Certified Shariah Advisor (CSA) & Certified Shariah Practitioner (CSP), Association of Shariah Advisors in Islamic Finance Malaysia (ASAS) on "Principles of Islamic Financial System" (24 & 25 September 2024)
- iv. Faculty representative for Bengkel Transformasi Industri Halal di Malaysia (20-22 September 2024)

- v. Speaker at International Academic Discussion with Universitas Islam Al-Azhar, Lombok, Indonesia on Islamic Finance in Malaysia (26 September 2024)
- vi. Faculty representative for International Mini Seminar with Universitas Trunojoyo, Indonesia (12 September 2024)
- vii. Trainer on Shariah Analysis on Mixed Business Activities: Understanding the Securities Commission (SC)'s Benchmarking Thresholds to AmBank Islamic Shariah Committee and Staff (from various department) (27 September 2024)

SHARIAH GOVERNANCE

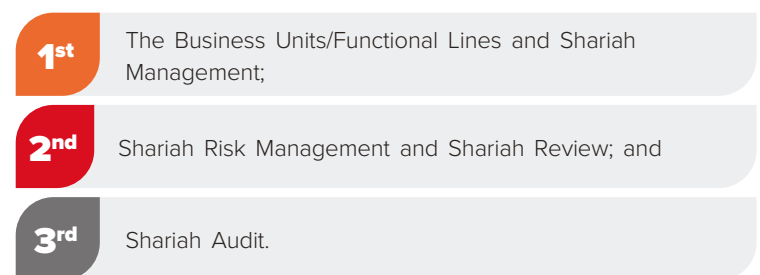
The Bank complies with the requirements of BNM SG PD by having three Shariah control functions namely Shariah Review, Shariah Risk Management and Shariah Audit. Shariah Risk Management and Shariah Review functions act as the second line of defence whilst the Shariah Audit function which is part of the Group Internal Audit Department, acts as the third line of defence. By having this practice in place, the Bank is able to identify, monitor and mitigate any possible Shariah breaches. Shariah Management Department (which has a Shariah Legal function) acts as the secretariat to the Shariah Committee. The Shariah governance structure of the Bank comprises the following:

- i. **Board of Directors:** The Board is responsible for the overall oversight of the Shariah governance and Shariah compliance, including the appointment, remuneration, performance evaluation and reappointment of the Shariah Committee members. The Board performs its oversight role through various committees such as the Audit and Examination Committee, Risk Management Committee, and the Shariah Committee.
- ii. **Audit & Examination Committee (AEC):** The AEC is a Board committee responsible for assisting the Board in ensuring that the Bank's operations are Shariah compliant through the independent assurance from the Shariah audit function. The reports from the Shariah Review Section are also presented to the AEC for information. The AEC also provides the recommendation on the performance evaluation and reappointment of the Shariah Committee members to the Group Nomination and Remuneration Committee for onward recommendation to the Board.
- iii. **Risk Management Committee (RMC):** A Board committee that is responsible for assisting the Board in ensuring risk management (including Shariah risk management) controls and processes are in place.
- iv. **Shariah Committee:** Responsible on matters related 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 the Bank's 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.

- v. **Shariah Oversight Committee:** A sub-committee to the Shariah Committee, performs an oversight function via the Shariah control functions (i.e., Shariah Review, Shariah Risk Management, and Shariah Audit). The Shariah Oversight Committee provides guidance and advice on matters pertaining to SNC incidents as well as treatment of any SNC income.
- vi. **Senior Management:** The Chief Executive Officer ("CEO") and senior officers of the Bank and AMMB Group are responsible to make reference to the Shariah Committee and/or Shariah Oversight Committee on Shariah matters and to take the necessary measures for implementation. The Senior Management is also responsible in establishing the infrastructure and adequate resources to support the Shariah governance structure. This includes putting in place adequate systems and controls in order to ensure compliance with Shariah and to mitigate Shariah non-compliance risk.
- vii. **Shariah Management Department (SMD):** Accountable to the Shariah Committee with functional reporting to the CEO of the Bank and is responsible for providing operational support for the effective functioning of the Shariah Committee including day-to-day Shariah advisory, conducting Shariah research, formulating Shariah policies and acting as the secretariat to the Shariah Committee and the Shariah Oversight Committee.
- viii. **Shariah Risk Management (SRM):** Accountable to the Group Risk Management Department and the CEO of the Bank and has Shariah reporting to the Shariah Oversight Committee. Shariah risk management is a function that systematically identifies, measures, mitigates, controls, monitors and reports any Shariah non-compliance risks to prevent any Shariah non-compliant incidents in the businesses, operations, affairs and activities of the Bank.

The management of Shariah risk is executed through the three lines of defence, which are:



Shariah Committee Report

- ix. **Shariah Review (SR):** Accountable to the Head of Compliance, AmBank Islamic and the CEO of the Bank, and Shariah reporting to the Shariah Oversight Committee. Shariah Review refers to a function that conducts regular assessment on the compliance of the operations, business, affairs and activities of the Bank which are predominantly transactional in nature, with Shariah requirements.

The Shariah Review Section also acts as the Shariah Non-Compliance Officer ("SNCO") of the Bank. The SNCO is responsible to assess and decide whether the reported Shariah related incidents shall be classified as Potential SNC, and in preparing the SNC report for deliberation by the Shariah Oversight Committee in determining whether the Shariah related incident is an SNC or otherwise.

- x. **Shariah Audit (SA):** Accountable to the Audit and Examination Committee with Shariah reporting to the Shariah Oversight Committee. The Shariah Audit Section is a dedicated team within the Group Internal Audit Department and is responsible to conduct independent assessment on the quality and effectiveness of the Bank's internal control, risk management systems, governance processes as well as the overall compliance of the Bank's operations, business, affairs, and activities with Shariah requirements. The scope of Shariah audit includes but not limited to activities undertaken by departments and functions that relate to Islamic products and services.

We, the members of the Shariah Committee of the Bank, do hereby confirm to the best of our knowledge that the operations of the Bank for the financial year ended 31 March 2025, save for one (1) SNC incident declared above, have been conducted in conformity with Shariah principles.

We beg Allah the Almighty to grant us all the success and straightforwardness and Allah knows best.

On behalf of the Shariah Committee



ASSOC. PROF. DR. AHMAD ZAKI SALLEH
Chairman of the Committee



PROF. DR. SALINA KASSIM
Member of the Committee

Kuala Lumpur, Malaysia
30 June 2025

PRINCIPLE C INTEGRITY IN CORPORATE REPORTING & MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS**COMMUNICATION WITH STAKEHOLDERS**

As a responsible company and financial institution listed on Bursa Malaysia, we value integrity in corporate reporting and fostering meaningful relationship with stakeholders highly. We are committed to ensuring our shareholders and target groups have access to timely, comprehensive and accurate material information. Our dedicated Investor Relations (IR) team works closely with our Group CEO and Group CFO to develop comprehensive IR programmes that are insightful and encourage meaningful two-way communication between us and target groups.

We proactively engage with key shareholders and target groups on a regular basis to discuss critical value drivers that impact investment decisions and market valuations. This also serves as a platform for us to be conversant and adaptive to the areas of interest of our shareholders and investors to help us enhance our sustainable business practices and strategies.

We believe that effective shareholder engagement and good IR practices promote transparency in our businesses and are key factors in maintaining investors' confidence in the Group, which will ensure fair valuation and limit share price volatility.

EFFECTIVE MODES OF COMMUNICATION

We recognise the importance of effective and impactful engagement with our shareholders, the investment community and other target groups. Our meticulously selected modes of communication include announcements on Bursa Malaysia's website, our corporate website (ambankgroup.com), analyst briefings, meetings, press conferences, specially curated thematic events and participation in domestic and international conferences.

ANNUAL GENERAL MEETING

The Annual General Meeting (AGM) is a primary platform for two-way interaction between shareholders and our Board of Directors. The Board ensures that shareholders are given sufficient notice and time to consider the resolutions to be deliberated and decided at the AGM via our AGM Notice which details all resolutions proposed as well as any other relevant information and reports.

AMMB held its 33rd AGM virtually on 21 August 2024, with the Notice and Agenda of the AGM delivered to shareholders on 19 July 2024, 32 days prior to the meeting. Our Board and Senior Management were all present at the AGM which was attended by a total of 859 shareholders holding 2,273,699,127 ordinary shares, representing 68.78% of AMMB's total issued shares.

The Group CEO gave a presentation to shareholders covering various topics, including the Company's financial and business performance for FY2024, sustainability initiatives, performance outlook, and priorities for the upcoming year.

All questions raised by the Minority Shareholders Watch Group (MSWG), institutional investors, and individual shareholders, both prior to and during the AGM, along with the Company's responses were shared.

The proceedings of the AGM were recorded in the minutes of the meeting and made available to the public on the corporate website within 30 business days from the date thereof.

INTEGRATED ANNUAL REPORT

AmBank Group's Integrated Annual Report 2025 is crafted to communicate how we generate sustainable value over time by aligning our **Winning Together 2029 (WT29)** strategy with measurable performance indicators, guided by a forward-looking evaluation of material risks, opportunities, ESG considerations and outlook on the Malaysian economy. While historical data is included for context, the core intent is to provide a clear and strategic account of how our governance, strategy, and resources are structured to support resilient growth. Through this integrated approach, we aim to foster strong, trust-based relationships with stakeholders by keeping them well-informed of our direction, priorities and commitment to long-term value creation in a dynamic business environment.

 Further details in the 'Investor Relations' section on pages 55 to 60.

Statement on Risk Management and Internal Control

RESPONSIBILITY

The Board of Directors (The Board) is responsible for the governance and oversight of the Group's risk management framework and internal control system effectiveness. The Board has instituted a sound process for an enterprise-wide identification, assessment and management of risks to ensure risk-taking activities are aligned with the Group's business strategy and viability. This process is regularly reviewed and monitored by the Board and is in line with the Regulatory guidance on internal control, namely the *Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers* issued by Bursa Malaysia.

In AMMB, risk management is integrated into our business planning, investment decisions, and internal controls in the day-to-day operations to instill ownership and enhance agility in managing risks. The Directors have considered the materiality of identified risks, the likelihood of losses, the capacity of the Group to absorb losses if they arise and also cost of control in establishing and strengthening the risk management and internal control systems which are essential to manage and minimise the risk of failure to achieve the policies and objectives of the Group and to provide reasonable assurance against risk of material misstatement or losses.

The Board is assisted by the Risk Management Committee (RMC) in overseeing the governance of risks within the Group and ensure that there is effective infrastructure in place (policies, frameworks, processes, resources and systems) to identify, assess, control, monitor and manage risks. The Board is also assisted by the Audit and Examination Committee (AEC) to provide independent oversight of the Group's financial reporting and internal control systems that facilitate appropriate checks and balances within the Group.

Periodic summary reports were provided by both the RMC and AEC to keep the Board informed of the Board Committees' functions, key deliberations and decisions on matters delegated to them.

The Management is responsible for the implementation of the Board's risk management policies and for identifying and evaluating the risks faced by the Group, as well as to put in place internal control systems to monitor, manage and mitigate these risks.

CONCLUSION

For the financial year under review, the Board has received the reports of the AEC and RMC. An annual assessment of the effectiveness of risk and internal control processes has been conducted and the Group Chief Risk Officer has provided his assurance to the Group Chief Executive Officer (CEO) and Group Chief Financial Officer (CFO). The Group CEO (also acting as the Group CFO) has then provided his assurance to the Board that the Group's risk management and internal control systems are operating adequately and effectively in all material aspects, based on the risk management model adopted by the Group.

The Board is of the view that the risk management and internal control systems set in place for the financial year under review and up to the date of issuance of the financial statements are adequate, robust and effective to safeguard shareholders' investment, interests of customers and employees, and the Group's assets.

KEY RISK MANAGEMENT AND INTERNAL CONTROL PROCESSES

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 (ESG) 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.

Statement on Risk Management and Internal Control

- 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.

REVIEW OF STATEMENT BY EXTERNAL AUDITORS

As required by Paragraph 15.23 of the Main Market Listing Requirements of Bursa Malaysia, the external auditors have reviewed this Statement on Risk Management and Internal Control. Their limited assurance review was in accordance with Audit and Assurance Practice Guide 3: *Guidance for Auditors on Engagements to Report on the Statement of Risk Management and Internal Control included in the Annual Report*, issued by the Malaysian Institute of Accountants. This does not require the external auditors to form an opinion on the adequacy and effectiveness of the risk management and internal control systems of the Group. Based on their review, the external auditors have reported to the Board that nothing had come to their attention that causes them to believe that this statement is not prepared, in all material respects, in accordance with the disclosures required by Paragraphs 41 and 42 of the Statement on Risk Management and Internal Control: *Guidelines for Directors of Listed Issuers*; nor is the statement factually incorrect.

Additional Disclosures

1. MATERIAL CONTRACTS

There was no material contract (not being a contract entered into in the ordinary course of business) entered into by the Group, which involved the interest of the directors, chief executive who is not a director or major shareholder, either still subsisting at the end of the financial year or entered into since the end of the previous financial year.

2. UTILISATION OF PROCEEDS RAISED FROM CORPORATE PROPOSALS

During the financial year under review, the Group issued and entered into, amongst others, commercial papers, medium term notes, term loans, extendible money market certificates and covered bonds in domestic and foreign currencies and in conventional and Islamic structures, as a part of its fund-raising exercises. The proceeds raised from the fund-raising exercises were used for working capital, general funding requirements and other corporate purposes, where applicable. There were no capital issuances during the financial year under review by the Group.

The details of the proceeds raised from corporate proposals during the financial year as disclosed in Note 26 of the Financial Report.

Key Events and Collaborations

2024

APRIL

AmInvest Secures Top Honours at the Cambridge Islamic Funds Awards 2024: Recognised for Excellence in Asset Management

MAY

AmBank, CGC announce additional tranche of RM400 million under the SME Portfolio Guarantee Scheme



AmBank unveils revamped AmOnline mobile banking app to enhance customer experience

JULY

AmBank elevates travel experiences with launch of travel Credit Cards in exclusive partnership with Enrich by Malaysia Airlines



CARSOME secures RM100 million financing facility from AmBank, the largest bank-backed facility for the Group



AmBank Joins Hands with DASH, PeGeBak and PayNet to bring License Plate Recognition technology and DuitNow QR to underserved areas

JUNE

AmBank's celebrates customer's win for Am Up Your Chances campaign and kicks off AmRewards 3.0 campaign



AmBank Islamic Supports Sustainable Waste Management Venture in Pengerang, Johor with RM285 million Green Financing'



AmBank Group continues to reaffirm its commitment on community support, increases contribution to The Lost Food Project to RM75,000



AUGUST

CPI Land signs RM228 million Financing Facilities with AmBank for three development projects in Kuala Lumpur



AmBank secures ISO 45001:2018 Certification, earns a coveted spot in Malaysia Book of Records

SEPTEMBER

AmBank grants RM115 million financing facilities to Senibong Cove Development Sdn Bhd and RM78 million to JBB Builders (M) Sdn Bhd for the reclamation of waterfront land in Senibong Cove in Johor Bahru



AmBank Drives Industrial Growth with RM500 million Financing for Eastern Steel Sdn Bhd



AmBank Islamic Supports Women Empowerment through its iTEKAD Programme



AmBank and Ramssol Group announce strategic collaboration to bolster sustainable practices through innovative payroll solutions



DECEMBER

AmBank Supports BRDB's Vision with Financing for Prime Commercial Land Development



2025

JANUARY

AmBank and Projek Tetap Teguh Sdn Bhd strengthen partnership to drive innovation in Warehouse Automation

AmBank's Back-to-School CSR Programme inspires young minds with visit to MAB Academy



FEBRUARY

AmBank strengthens partnership with Huawei to drive Supply Chain Financing solutions



MARCH

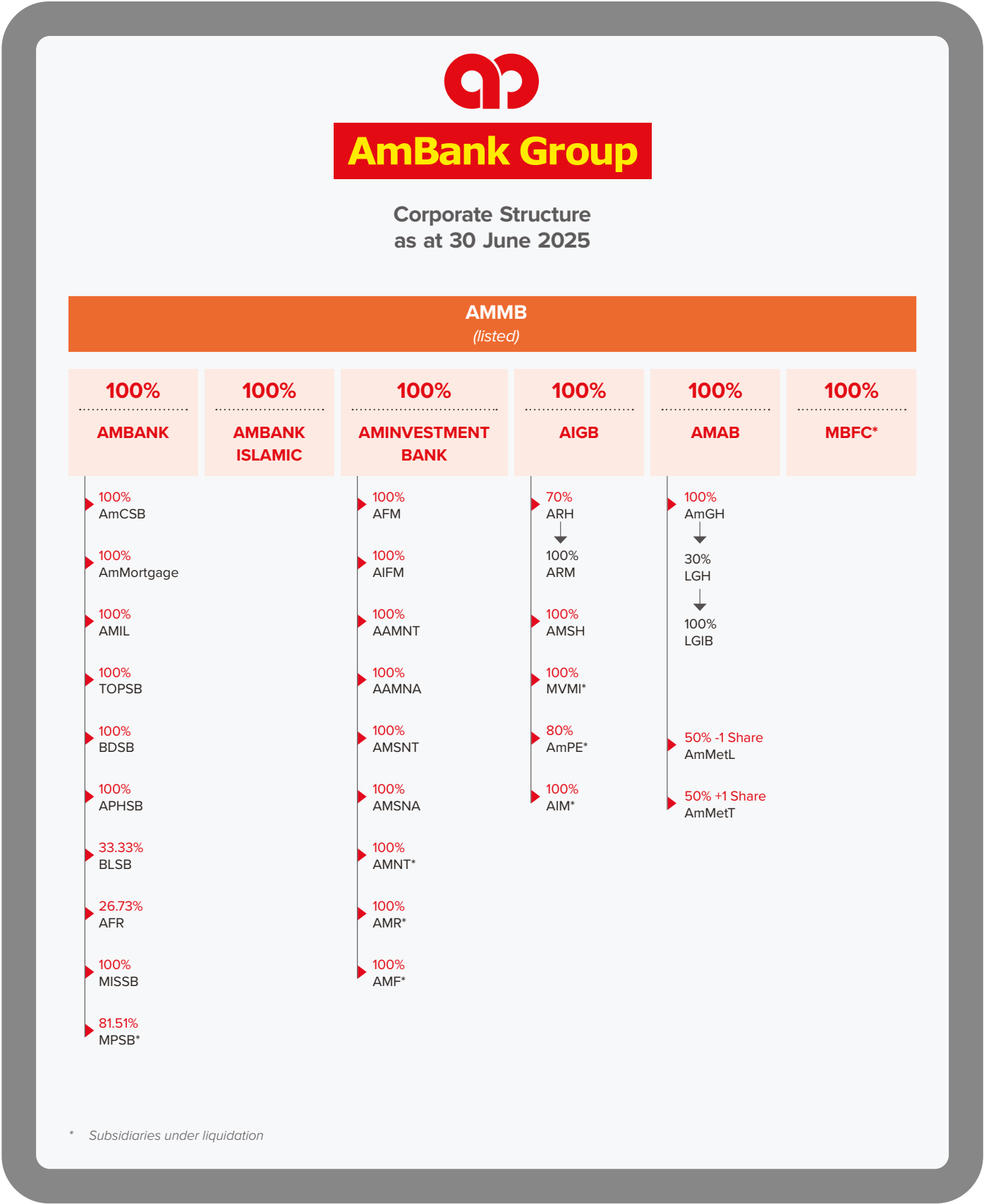
AmBank grants RM1.06 billion to Worldwide Stainless for the acquisition of Bahru Stainless – restoring Malaysian ownership to the nation's sole stainless steel manufacturer



AmBank Group backs the growth of Nextgreen Global for their Green Technology Park in Pahang



How We Are Structured



| Legend | Company | Principal Activities |
|--------------------------|--|--|
| AMMB | AMMB Holdings Berhad | Investment holding |
| AMBANK | AmBank (M) Berhad | Commercial banking |
| AmCSB | AmCard Services Berhad | Outsourcing servicer for mortgage related services |
| AmMortgage | AmMortgage One Berhad | Securitisation of mortgage loans |
| AMIL | AmLabuan Holdings (L) Ltd | Investment holding |
| TOPSB | Teras Oak Pembangunan Sendirian Berhad | Dormant |
| BDSB | Bougainvillea Development Sdn Bhd | Property investment |
| APHSB | AmProperty Holdings Sdn Bhd | Property investment |
| BLSB | Bonuskad Loyalty Sdn Bhd | Managing customer loyalty schemes |
| AFR | AmFirst Real Estate Investment Trust | Investment in real estate |
| MISSB | MBf Information Services Sdn Bhd | Property investment |
| MPSB | Malco Properties Sdn Bhd | Dormant (<i>In members' voluntary winding-up</i>) |
| AMBANK ISLAMIC | AmBank Islamic Berhad | Islamic banking |
| AMINVESTMENT BANK | AmInvestment Bank Berhad | Investment banking |
| AFM | AmFunds Management Berhad | Fund management including management of unit trusts and Private Retirement Schemes |
| AIFM | AmIslamic Funds Management Sdn Bhd | Islamic fund management services and distribution of Islamic wholesale funds |
| AAMNT | AM Nominees (Tempatan) Sdn Bhd | Nominee services |
| AAMNA | AM Nominees (Asing) Sdn Bhd | Nominee services |
| AMSNT | AMSEC Nominees (Tempatan) Sdn Bhd | Nominee services |
| AMSNA | AMSEC Nominees (Asing) Sdn Bhd | Nominee services |
| AMNT | AMMB Nominees (Tempatan) Sdn Bhd | Dormant (<i>In members' voluntary winding-up</i>) |
| AMR | AmResearch Sdn Bhd | Dormant (<i>In members' voluntary winding-up</i>) |
| AMF | AmFutures Sdn Bhd | Dormant (<i>In members' voluntary winding-up</i>) |
| AIGB | AmInvestment Group Berhad | Investment holding |
| ARH | AmREIT Holdings Sdn Bhd | Investment holding |
| ARM | AmREIT Managers Sdn Bhd | Management of real estate investment trusts |
| AMSH | AmSecurities Holding Sdn Bhd | Investment holding |
| MVMI | Malaysian Ventures Management Incorporated Sdn Bhd | Dormant (<i>In members' voluntary winding-up</i>) |
| AmPE | AmPrivate Equity Sdn Bhd | Dormant (<i>In members' voluntary winding-up</i>) |
| AIM | AmInvestment Management Sdn Bhd | Dormant (<i>In members' voluntary winding-up</i>) |
| AMAB | AMAB Holdings Sdn Bhd | Investment holding |
| AmGH | AmGeneral Holdings Berhad | Investment holding |
| LGH | Liberty Global Holdings Sdn Bhd | Investment holding |
| LGIB | Liberty General Insurance Berhad | General insurance |
| AmMetL | AmMetLife Insurance Berhad | Life assurance |
| AmMetT | AmMetLife Takaful Berhad | Family takaful |
| MBFC | MBF Cards (M'sia) Sdn Bhd | Dormant (<i>In members' voluntary winding up</i>) |

Analysis of Shareholdings

as at 30 June 2025

Total Number of Issued Shares : 3,314,184,844 Ordinary Shares (Include Treasury Shares)
Total Number of Shares Retained as Treasury Shares : 12,568,700
Class of Shares : Ordinary Shares
Voting Rights : 1 vote per ordinary share on a poll
Number of Shareholders : 29,867

ANALYSIS BY SIZE OF SHAREHOLDINGS BASED ON RECORD OF DEPOSITORS

| Size of Shareholdings | No. of Shareholders | % of Shareholders | No. of Shares* | % of Shareholdings* |
|--|---------------------|-------------------|----------------|---------------------|
| Less than 100 | 2,135 | 7.15 | 48,190 | 0.00 |
| 100 – 1,000 | 8,597 | 28.78 | 5,661,275 | 0.17 |
| 1,001 – 10,000 | 13,953 | 46.72 | 56,589,232 | 1.71 |
| 10,001 – 100,000 | 3,986 | 13.35 | 119,698,963 | 3.63 |
| 100,001 to less than 5% of the issued shares | 1,195 | 4.00 | 2,780,260,023 | 84.21 |
| 5% and above of issued shares | 1 | 0.00 | 339,358,461 | 10.28 |
| Total | 29,867 | 100.00 | 3,301,616,144 | 100.00 |

Note:
* Exclude 12,568,700 ordinary shares retained as treasury shares

SUBSTANTIAL SHAREHOLDERS BASED ON REGISTER OF SUBSTANTIAL SHAREHOLDERS

| Substantial Shareholder | No. of Shares | | | |
|--------------------------------|-----------------|-------|--------------------------|-------|
| | Direct Interest | %* | Indirect Interest | %* |
| Amcorp Group Berhad | 391,069,003 | 11.84 | – | – |
| Clear Goal Sdn Bhd | – | – | 391,069,003 ¹ | 11.84 |
| Tan Sri Azman Hashim | – | – | 391,069,003 ¹ | 11.84 |
| Employees Provident Fund Board | 411,692,961 | 12.47 | – | – |

Notes:
¹ Deemed interested by virtue of Section 8(4) of the Companies Act, 2016 held through Amcorp Group Berhad
* Exclude 12,568,700 ordinary shares retained as treasury shares

DIRECTORS' AND CHIEF EXECUTIVE'S INTEREST IN THE COMPANY AND ITS SUBSIDIARIES BASED ON REGISTER OF DIRECTORS' SHAREHOLDINGS

| Names | No. of Shares | | | |
|--|-----------------|------|-------------------|----|
| | Direct Interest | %* | Indirect Interest | %* |
| Directors | | | | |
| Tan Sri Md Nor bin Md Yusof | — | — | — | — |
| Soo Kim Wai | — | — | — | — |
| Farina binti Farikhullah Khan | — | — | — | — |
| Hong Kean Yong | — | — | — | — |
| Dato' Kong Sooi Lin | — | — | — | — |
| Jeyaratnam A/L Tamotharam Pillai | — | — | — | — |
| U Chen Hock | — | — | — | — |
| Sharifatu Laila binti Syed Ali | — | — | — | — |
| Chan Siew Mei | — | — | — | — |
| Group Chief Executive Officer¹ | | | | |
| Ling Fou-Tsong @ Jamie Ling | 1,153,300 | 0.03 | — | — |

Notes:
¹ The Group Chief Executive Officer is not a director of the Company
* Exclude 12,568,700 ordinary shares retained as treasury shares

List of 30 Largest Shareholders

30 LARGEST SHAREHOLDERS BASED ON RECORD OF DEPOSITORS
 (Without aggregating the securities from different securities accounts belonging to the same Depositor)

| No. | Names | No. of Shares | %* |
|-----|---|---------------|-------|
| 1. | CITIGROUP NOMINEES (TEMPATAN) SDN BHD EMPLOYEES PROVIDENT FUND BOARD | 339,358,461 | 10.28 |
| 2. | AMCORP GROUP BERHAD | 155,737,302 | 4.72 |
| 3. | MAYBANK SECURITIES NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR MALAYAN BANKING BERHAD (MBB2 SWAP-M) | 111,679,735 | 3.38 |
| 4. | KUMPULAN WANG PERSARAAN (DIPERBADANKAN) | 106,602,100 | 3.23 |
| 5. | CITIGROUP NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR AIA BHD | 87,755,707 | 2.66 |
| 6. | CIMB GROUP NOMINEES (TEMPATAN) SDN BHD CIMB BANK BERHAD (EDP 2) | 87,138,200 | 2.64 |
| 7. | AMANAHRAYA TRUSTEES BERHAD AMANAH SAHAM BUMIPUTERA | 80,000,000 | 2.42 |
| 8. | AMANAHRAYA TRUSTEES BERHAD AMANAH SAHAM MALAYSIA 2 - WAWASAN | 72,574,200 | 2.20 |
| 9. | HSBC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR AMCORP GROUP BERHAD | 70,500,000 | 2.14 |
| 10. | CITIGROUP NOMINEES (ASING) SDN BHD CB SPORE GW FOR GOVERNMENT OF SINGAPORE (GIC C) | 68,791,972 | 2.08 |
| 11. | DB (MALAYSIA) NOMINEE (ASING) SDN BHD EXEMPT AN FOR STATE STREET BANK & TRUST COMPANY (WEST CLT OD67) | 46,671,412 | 1.41 |
| 12. | AMANAHRAYA TRUSTEES BERHAD AMANAH SAHAM MALAYSIA | 42,397,800 | 1.28 |
| 13. | HSBC NOMINEES (ASING) SDN BHD JPMCB NA FOR VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND | 40,663,020 | 1.23 |
| 14. | CIMB GROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR AMCORP GROUP BERHAD (AGB CBC2) | 40,500,000 | 1.23 |
| 15. | CIMSEC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR AMCORP GROUP BERHAD (EDG) | 39,120,700 | 1.19 |
| 16. | HSBC NOMINEES (ASING) SDN BHD JPMCB NA FOR VANGUARD EMERGING MARKETS STOCK INDEX FUND | 37,626,045 | 1.14 |
| 17. | CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR MERIT ALPHA SDN BHD | 37,469,200 | 1.14 |
| 18. | HLB NOMINEES (TEMPATAN) SDN BHD HONG LEONG BANK BERHAD (GLOBAL MARKET) | 37,365,300 | 1.13 |
| 19. | CITIGROUP NOMINEES (TEMPATAN) SDN BHD EMPLOYEES PROVIDENT FUND BOARD (NOMURA) | 34,150,000 | 1.03 |
| 20. | AMANAHRAYA TRUSTEES BERHAD AMANAH SAHAM MALAYSIA 3 | 33,971,600 | 1.03 |
| 21. | MAYBANK SECURITIES NOMINEES (TEMPATAN) SDN BHD MALAYAN BANKING BERHAD FOR AMCORP GROUP BERHAD | 30,700,000 | 0.93 |

30 LARGEST SHAREHOLDERS BASED ON RECORD OF DEPOSITORS (CONT'D.)**(Without aggregating the securities from different securities accounts belonging to the same Depositor) (Cont'd.)**

| No. | Names | No. of Shares | %* |
|-----|---|---------------|------|
| 22. | RHB CAPITAL NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR AMCORP GROUP BERHAD (AMCORPPROPMGT) | 30,000,000 | 0.91 |
| 23. | CITIGROUP NOMINEES (TEMPATAN) SDN BHD GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (PAR 1) | 26,976,800 | 0.82 |
| 24. | CARTABAN NOMINEES (TEMPATAN) SDN BHD PAMB FOR PRULINK EQUITY FUND | 26,777,100 | 0.81 |
| 25. | CITIGROUP NOMINEES (ASING) SDN BHD EXEMPT AN FOR CITIBANK NEW YORK (NORGES BANK 19) | 23,228,000 | 0.70 |
| 26. | CARTABAN NOMINEES (TEMPATAN) SDN BHD PRUDENTIAL ASSURANCE MALAYSIA BERHAD FOR PRULINK STRATEGIC FUND | 22,864,200 | 0.69 |
| 27. | HSBC NOMINEES (ASING) SDN BHD JPMCB NA FOR VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST II | 21,038,800 | 0.64 |
| 28. | CITIGROUP NOMINEES (ASING) SDN BHD UBS AG | 20,793,176 | 0.63 |
| 29. | CARTABAN NOMINEES (ASING) SDN BHD BNYM SA/NV FOR PEOPLE'S BANK OF CHINA (SICL ASIA EM) | 20,224,200 | 0.61 |
| 30. | CITIGROUP NOMINEES (TEMPATAN) SDN BHD GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (LEEF) | 18,683,700 | 0.57 |

Note:

* Exclude 12,568,700 ordinary shares retained as treasury shares

Executives' Share Scheme by Category of Participants

| Category of Participants | Opening Balance as at 1 April 2024 | No. of Shares Granted on 7 October 2024 (Grant 7) | %* | No. of Employees Receiving Grant 7 | No. of Shares Vested on 21 August 2024 (Grant 4) | %* | No. of Employees Receiving the Vesting from Grant 4 | No. of Shares Forfeited | %* | Closing Balance as at 31 March 2025 |
|--------------------------|------------------------------------|---|-------------|------------------------------------|--|-------------|---|-------------------------|-------------|-------------------------------------|
| Directors | — | — | — | — | — | — | — | — | — | — |
| Senior Management | 5,343,500 | 1,756,700 | 0.05 | 10 | 1,847,500 ¹ | 0.06 | 10 | 359,300 | 0.01 | 4,893,400 |
| Middle Management | 18,556,700 | 5,242,300 | 0.16 | 220 | 5,427,400 ¹ | 0.16 | 146 | 1,418,500 | 0.04 | 16,953,100 |
| Total | 23,900,200 | 6,999,000 | 0.21 | 230 | 7,274,900¹ | 0.22 | 156 | 1,777,800 | 0.05 | 21,846,500 |

Notes:

¹ At the exercise price of RM5.12 per share

* Calculated based on total issued shares of 3,314,184,844

List of Landed Properties

As at 31 March 2025

Properties owned by the Group are as follows:

| Location | Description | Age of Property | Tenure | Net Book Value (RM' 000) | Built-Up Area (sq. ft) | Date of Acquisition |
|--|--|-----------------|---|--------------------------|------------------------|---------------------|
| Damansara Fairway 3 6C, Persiaran Tropicana Tropicana Golf & Country Resort 47410 Petaling Jaya | One unit of thirteen-storey office building for operations | 34 years | Leasehold Term: 99 years Expiry: 25 October 2090 | 10,668.91 | 76,120 | 13 October 2000 |
| 257, Jalan Haji Taha 93400 Kuching | Seven-storey office building for branch premises and rental | 26 years | Leasehold Term: 855 years Expiry: July 2792 | 6,734.42 | 51,906 | 31 December 1994 |
| 2 & 4, Jalan 23/70A Desa Sri Hartamas 55048 Kuala Lumpur | Two units of four-storey shoplots for rental purposes | 26 years | Freehold | 2,417.77 | 13,504 | 23 April 1998 |
| 85, 87, 89, 107, 109 Jalan 3/93, Taman Miharja 55200 Kuala Lumpur | Six units of three-storey shoplots for rental purposes | 35 years | Leasehold Term: 99 years Expiry: 11 August 2086 | 1,704.14 | 30,528 | 9 March 1992 |
| 35 & 36 – Phase 1 Prai Business Point 322 Prai Perdana 12000 Seberang Prai | Two units of vacant three-storey shopoffices | 25 years | Freehold | 923.21 | 10,307 | 28 November 1998 |
| 7 & 9, Jalan Perusahaan 2 Off Jalan Kolej 43300 Seri Kembangan | Two units of two-storey commercial complexes for branch premises | 39 years | Leasehold Term: 99 years Expiry: September 2124 | 919.40 | 8,000 | 25 November 1995 |
| 22 & 23, Jalan Dato' Lee Fong Yee 70000 Seremban | Two units of four-storey shoplots for branch premises | 40 years | Freehold | 778.71 | 22,000 | 15 March 1990 |
| 1 & 3, Lorong Murni 6 Taman Desa Murni Sungai Dua 13800 Butterworth | Two units of double-storey shoplots for branch premises | 33 years | Freehold | 334.88 | 7,200 | 28 November 1996 |
| 14 & 15, Jalan Abdullah 85000 Segamat | Two units of four-storey shoplots for branch premises | 85 years | Freehold | 267.78 | 5,832 | 12 June 1985 |
| Alpha Park Tower Condo Labuan, 10 th Floor Financial Park Complex 87000 Labuan | Condominium for residential purposes | 29 years | Leasehold Term: 99 years Expiry: 31 December 2090 | 238.29 | 1,679 | 1 July 1996 |

Notice of 34th Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the 34th Annual General Meeting (AGM) of AMMB Holdings Berhad ('AMMB' or 'the Company') will be held at the Grand Ballroom, First Floor, Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur, Malaysia (Meeting Venue) and will be broadcasted live from the Meeting Venue on Wednesday, 20 August 2025 at 10.00 a.m. for the following purposes:

| AGENDA | | RESOLUTION |
|--|--|------------------------|
| As Ordinary Business | | |
| 1. | To receive the Audited Financial Statements of the Company for financial year ended 31 March 2025 together with the Reports of the Directors and Auditors thereon. | |
| 2. | To approve the payment of Directors' fees of RM1,585,343 in respect of financial year ended 31 March 2025. | Ordinary Resolution 1 |
| 3. | To approve the payment of benefits payable to the Directors (excluding Directors' fees) up to an aggregate amount of RM2,100,000 for the period from 20 August 2025 until the next AGM of the Company. | Ordinary Resolution 2 |
| 4. | To re-elect the following Directors who retire by rotation pursuant to Clause 94 of the Company's Constitution: | |
| | i. Tan Sri Md Nor bin Md Yusof | Ordinary Resolution 3 |
| | ii. Hong Kean Yong | Ordinary Resolution 4 |
| | iii. Dato' Kong Sooi Lin | Ordinary Resolution 5 |
| 5. | To re-elect the following Directors who were appointed as Directors since the last AGM and retire pursuant to Clause 102 of the Company's Constitution: | |
| | i. Jeyaratnam A/L Tamotharam Pillai | Ordinary Resolution 6 |
| | ii. U Chen Hock | Ordinary Resolution 7 |
| | iii. Sharifatu Laila binti Syed Ali | Ordinary Resolution 8 |
| | iv. Chan Siew Mei | Ordinary Resolution 9 |
| 6. | To re-appoint Messrs Ernst & Young PLT as Auditors of the Company for financial year ending 31 March 2026 and to authorise the Directors to determine their remuneration. | Ordinary Resolution 10 |
| As Special Business | | |
| To consider and if thought fit, to pass the following resolutions: | | |
| 7. | Proposed Renewal of Authority to Allot and Issue New Ordinary Shares in the Company for the Purpose of the Company's Dividend Reinvestment Plan | Ordinary Resolution 11 |
| | "THAT the Directors of the Company be and are hereby authorised to allot and issue such number of new ordinary shares in the Company from time to time as may be required for the purpose of the Company's Dividend Reinvestment Plan (DRP) as approved at the Extraordinary General Meeting of the Company held on 2 September 2010, which gives the shareholders of the Company the option to elect to reinvest their cash dividend entitlements in new ordinary shares of the Company." | |
| 8. | Proposed Authority to Allot and Issue New Ordinary Shares Pursuant to Sections 75 and 76 of the Companies Act 2016 | Ordinary Resolution 12 |
| | "THAT subject to the approvals of the relevant authorities and pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors be and are hereby authorised to allot and issue new ordinary shares in the Company at any time, to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being. | |
| | THAT the Directors be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad. | |
| | AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company." | |

Notice of 34th Annual General Meeting

9. Proposed Renewal of Authority for the Purchase by the Company of its own Ordinary Shares

Ordinary Resolution 13

"THAT, subject to the Companies Act 2016 (Act), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Malaysia) (Listing Requirements) and the approval of such relevant governmental and/or regulatory authorities, the Board of Directors of the Company (Board) be authorised to renew the authority to purchase such number of ordinary shares of the Company on the Main Market of Bursa Malaysia (Proposed Renewal of Share Buy-Back Authority) at any time through Bursa Malaysia, upon such terms and conditions as the Board shall in their discretion deem fit and expedient in the best interest of the Company provided that:

- (a) the aggregate number of ordinary shares which may be purchased and/or held by the Company shall not exceed three percent (3%) of the total number of issued shares of the Company at any point in time; and
- (b) the maximum amount of funds to be allocated by the Company for the Proposed Renewal of Share Buy-Back Authority shall not exceed the retained profits of the Company at the time of purchase by the Company of its own ordinary shares.

THAT upon the purchase by the Company of the ordinary shares, the Board shall have the absolute discretion to decide whether such shares purchased are to be cancelled and/or retained as treasury shares and distributed as dividends or resold on the Main Market of Bursa Malaysia or transferred for the purpose of or under the AMMB Holdings Berhad Executives' Share Scheme and any other employees' share scheme which the Company may establish or any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act, the requirements of the Listing Requirements and any other relevant authority for the time being in force.

THAT such authority conferred by this resolution will commence immediately upon the passing of this resolution and may only continue to be in force until:

- (a) the conclusion of the 35th Annual General Meeting (AGM) of the Company, at which time the authority will lapse unless by ordinary resolution passed at the 35th AGM, the authority is renewed, either unconditionally or subject to conditions;
- (b) the expiration of the period within which the 35th AGM of the Company is required by law to be held; or
- (c) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting,

whichever is the earliest but not as to prejudice the completion of purchase by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Act, the rules and regulations made pursuant thereto and the Listing Requirements and/or any other authorities.

AND THAT authority be and is hereby unconditionally and generally given to the Board to take all such steps that are necessary and expedient (including without limitation, the opening and maintaining of central depository accounts under the Securities Industry (Central Depositories) Act 1991, and the entering of all agreements, arrangements and guarantees with any party or parties) to implement, finalise and give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and with full power to do all such acts and things thereafter on any part of the shares bought-back in accordance with the Act, the provisions of the Constitution of the Company, the Listing Requirements and all other relevant governmental and/or regulatory authorities."

- 10. To transact any other business of which due notice shall have been received.

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to participate and vote at the 34th AGM, the Company shall be requesting from Bursa Malaysia Depository Sdn Bhd in accordance with the provisions under Clauses 67(1), 67(2) and 67(3) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991 to issue a General Meeting Record of Depositors (ROD) as at 12 August 2025. Only a depositor whose name appears in the ROD as at 12 August 2025 shall be entitled to participate and vote at the 34th AGM or appoint a proxy(ies) to participate and vote on his/her behalf.

By Order of the Board

Koid Phaik Gunn

(MAICSA 7007433)

(SSM Practising Certificate No. 202008003140)

Group Company Secretary

Kuala Lumpur

18 July 2025

NOTES:

(A) HYBRID ANNUAL GENERAL MEETING

- (1) The 34th AGM of the Company will be held in hybrid mode and members/proxies/corporate representatives are given options, either:
 - (i) to attend physically (Physical Attendance) at the Meeting Venue. Members/proxies/corporate representatives who wish to attend and participate at the 34th AGM physically are required to register for the AGM at the Meeting Venue; or
 - (ii) to attend virtually (Virtual Attendance) using the Remote Participation and Voting (RPV) facilities to be provided by the appointed Share Registrar for this AGM, Boardroom Share Registrars Sdn Bhd (Boardroom). For members/proxies/corporate representatives who wish to attend and participate at the 34th AGM remotely, the virtual meeting will be conducted through live streaming and online remote voting via the RPV facilities to be provided by Boardroom Smart Investor portal (BSIP) platform at <https://meeting.boardroomlimited.my>.

Refer to the procedures provided in the Administrative Guide to register, participate and vote remotely.

- (2) All resolutions set out in the Notice of the 34th AGM will be put to vote by way of a poll.

(B) APPOINTMENT OF PROXY

- (1) A member of the Company entitled to participate and vote at the AGM is entitled to appoint more than one proxy to participate and vote on his/her behalf, provided he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
- (2) A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to participate and vote at the AGM shall have the same rights as the member to pose questions at the AGM.
- (3) Where a member of the Company is an authorised nominee, as defined in the Securities Industry (Central Depositories) Act 1991 (SICDA), it may appoint more than one proxy in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account. The appointments shall be invalid unless the proportion of shareholdings to be represented by each proxy is specified in the instrument appointing the proxies.
- (4) Where a member of the Company is an exempt authorised nominee, which holds ordinary shares in the Company for multiple beneficial owners in one securities account (omnibus account), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA. Where such member appoints two or more proxies, the appointments shall be invalid unless the proportion of shareholdings to be represented by each proxy is specified in the instrument appointing the proxies.

Notice of 34th Annual General Meeting

- (5) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or if the appointor is a corporation, either under seal or under the hand of an officer or attorney of the corporation duly authorised.
- (6) If the instrument appointing a proxy is returned without indication as to how the proxy shall vote, the proxy will vote or abstain as he/she thinks fit. If no name is inserted in the space provided for the name of your proxy, the Chairman of the Meeting will act as your proxy.
- (7) The duly completed instrument appointing a proxy must be deposited at the office of the Company's Share Registrar, Boardroom at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia. The instrument appointing a proxy may also be submitted to Boardroom electronically via Boardroom Smart Investor portal at <https://investor.boardroomlimited.com>. Please follow the procedures provided in the Administrative Guide for the AGM if members wish to submit the instrument appointing a proxy electronically.

All completed instrument appointing a proxy must be received by the Company not less than 48 hours before the time fixed for holding the 34th AGM, i.e. latest by Monday, 18 August 2025 at 10.00 a.m.

(C) EXPLANATORY NOTES TO THE AGENDA

- (1) The Audited Financial Statements are laid out in accordance with Section 340(1)(a) of the Act for discussion only. They do not require shareholders' approval and hence, item 1 of the Agenda will not be put forward for voting.

- (2) **Ordinary Resolution 1 – Directors' Fees**

The Directors' fees to be paid to the Non-Executive Directors of the Company amounting to RM1,585,343 are for their services rendered in respect of financial year ended 31 March 2025 (FY2025). The payment of RM1,585,343 does not include the fee for a Deputy Chairman as currently, the Company does not have one.

The Directors' fees structure remains unchanged.

- (3) **Ordinary Resolution 2 – Directors' Benefits (excluding Directors' Fees)**

The Company is seeking shareholders' approval for the payment of benefits to the Board of AMMB, all of whom are Non-Executive Directors, up to an aggregate amount of RM2,100,000 for the period from 20 August 2025 until the next AGM of the Company.

The estimated amount payable to the Directors for the benefits is based on the Board composition of nine members.

The Directors' remuneration structure remains unchanged.

- (4) **Ordinary Resolutions 3 to 9 – Re-Election of Directors**

Clause 94 of the Company's Constitution provides that one-third of the Directors of the Company for the time being shall retire from office at least once in three years and shall be eligible for re-election. Tan Sri Md Nor bin Md Yusof (Tan Sri Md Nor), Mr Hong Kean Yong (Mr Hong) and Dato' Kong Sooi Lin (Dato' Kong) are standing for re-election as Directors and being eligible, have offered themselves for re-election.

Clause 102 of the Company's Constitution provides that any newly appointed Director shall hold office only until the next annual general meeting and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at the meeting. Mr Jeyaratnam A/L Tamotharam Pillai (Mr Jeyaratnam), Mr U Chen Hock (Mr U), Puan Sharifatu Laila binti Syed Ali (Puan Sharifatu) and Ms Chan Siew Mei (Ms Chan), who were appointed on 15 January 2025, 6 March 2025, 15 April 2025 and 30 June 2025 respectively, are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election.

The Group Nomination and Remuneration Committee (GNRC) had considered the performance and contribution of each of the retiring Director, save for Mr Jeyaratnam, Mr U, Puan Sharifatu and Ms Chan as they are newly appointed Directors.

Based on the results of the Board Effectiveness Evaluation conducted for FY2025 (except for Mr Jeyaratnam, Mr U, Puan Sharifatu and Ms Chan as they are newly appointed Directors), the performance of each of the retiring Director was found to be satisfactory and the Directors have met the Board's expectation in the discharge of their duties and responsibilities.

Each of the retiring Director has met the fit and proper criteria prescribed in the Policy Document on Fit and Proper Criteria issued by Bank Negara Malaysia (BNM) and the Group's Fit and Proper Criteria Policy. The retiring Directors have also fulfilled the independence criteria set out in BNM Policy Document on Corporate Governance and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. Additionally, BNM's approvals for the tenure of the Directors seeking for re-election under Ordinary Resolutions 3 to 9 are still effective.

The Board endorsed the GNRC's recommendation on the re-election of the retiring Directors. The retiring Directors had abstained from deliberations and decisions on their re-elections at the Board meeting.

The details of the Directors who are standing for re-election are provided in the Board of Directors' profiles on pages 149, 151, 153, 154, 155, 156 and 157.

The Directors referred to in Ordinary Resolutions 3 to 9 who are shareholders of the Company will abstain from voting on the resolutions in respect of their respective re-elections at this AGM.

(5) Ordinary Resolution 10 – Re-appointment of Auditors and Audit Fees

The Audit and Examination Committee (AEC) had, at its meeting held on 29 April 2025, conducted an annual review of the suitability and independence of the external auditors, Messrs Ernst & Young PLT (EY) in accordance with BNM Policy Document on External Auditor and the Company's Policy on Non-Assurance Services by Group External Audit Firm. In its assessment, the AEC considered several factors which included the following areas:-

- (a) Level of knowledge, capabilities, experience and quality of previous work;
- (b) Level of engagement with the AEC;
- (c) Ability to provide constructive observations, implications and recommendations in areas which require improvements;
- (d) Adequacy in audit coverage, effectiveness in planning and conduct of audit;
- (e) Ability to perform audit work within agreed timeframe;
- (f) Independence of external auditors on non-assurance services rendered; and
- (g) The unbiased stance of the external auditors when interpreting the standards/policies adopted by the Company.

Being satisfied with the performance, technical competency, audit approach as well as independence of EY, the AEC has recommended the re-appointment of EY as external auditors of the Company for financial year ending 31 March 2026 (FY2026).

The Board had, at its meeting held on 30 April 2025, endorsed the AEC's recommendation for shareholders' approval to be sought at the 34th AGM on the re-appointment of EY as the external auditors of the Company for FY2026. Additionally, BNM had on 10 June 2025 approved the re-appointment of EY as the external auditors of the Company for FY2026.

The Board is also seeking shareholders' approval to authorise the Directors to fix the remuneration of the external auditors for FY2026.

(6) Ordinary Resolution 11 – Proposed Renewal of Authority to Allot and Issue New Ordinary Shares in the Company for the Purpose of the Company's Dividend Reinvestment Plan

Ordinary Resolution 11, if passed, will empower the Directors of the Company to issue new ordinary shares pursuant to the terms and conditions of the Company's Dividend Reinvestment Plan (DRP) which are contained in the DRP Statement set out in Appendix I to the Circular to Shareholders dated 11 August 2010 (as may be amended in accordance with the provisions of the said DRP).

The authority conferred by such renewed mandate will be effective from the date of the forthcoming AGM and unless revoked or varied at a general meeting, will lapse at the conclusion of the next AGM of the Company.

The Directors of the Company did not allot or issue ordinary shares pursuant to the authority given by the shareholders at the last AGM.

Notice of 34th Annual General Meeting

(7) **Ordinary Resolution 12 – Proposed Authority to Allot and Issue New Ordinary Shares Pursuant to Sections 75 and 76 of the Companies Act 2016**

Ordinary Resolution 12, if passed, will give the Directors of the Company, from the date of the forthcoming AGM, authority to allot and issue new ordinary shares in the Company up to an aggregate amount not exceeding ten percent (10%) of the total number of issued shares of the Company for the time being, as and when the need or business opportunities arise which the Directors consider would be in the interest of the Company. This authority, unless revoked or varied at a general meeting, will lapse at the conclusion of the next AGM of the Company.

The Company has not issued any new ordinary shares pursuant to Section 75 of the Act under the general mandate sought at the 33rd AGM held on 21 August 2024, which will lapse upon the conclusion of the forthcoming 34th AGM to be held on 20 August 2025.

(8) **Ordinary Resolution 13 – Proposed Renewal of Authority for the Purchase by the Company of its own Ordinary Shares**

Ordinary Resolution 13, if passed, will give the Directors of the Company, from the date of the forthcoming AGM, authority to purchase the ordinary shares of the Company up to an aggregate amount not exceeding three percent (3%) of the total number of issued shares of the Company for the time being, as and when the need arise which the Directors consider would be in the interest of the Company. This authority, unless revoked or varied at a general meeting, will lapse at the conclusion of the next AGM of the Company.

Statement Accompanying Notice of 34th Annual General Meeting

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

1. Details of persons who are standing for election as Directors (excluding Directors standing for re-election).

No individual is seeking election as a Director at the 34th AGM.

2. A statement relating to general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The proposed Ordinary Resolution 12 for the general mandate for the issue of securities is a renewal mandate. As at the date of this Notice, no new ordinary shares were allotted and issued pursuant to the general mandate granted to the Directors at the last AGM held on 21 August 2024, which will lapse upon the conclusion of the 34th AGM.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to participate and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof), and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

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Form of Proxy



AmBank Group

AMMB HOLDINGS BERHAD
Registration No. 199101012723 (223035-V)
(Incorporated in Malaysia)

| No. of Shares Held | CDS Account No. |
|--------------------|-----------------|
| | |

I/We _____
(Full Name of Shareholder)

NRIC/Passport/Company No. _____

of _____
(Current Address)

Contact No. _____ being a member/members of AMMB Holdings Berhad (the Company), hereby appoint:

| Proxy 1 | No. of Shares | % |
|---|---------------|---|
| Full Name of Proxy as per NRIC/Passport | | |
| NRIC/Passport No. | | |
| Current Address | | |
| Email Address | | |
| Contact No. | | |

And/or failing him/her;

| Proxy 2 | No. of Shares | % |
|---|---------------|---|
| Full Name of Proxy as per NRIC/Passport | | |
| NRIC/Passport No. | | |
| Current Address | | |
| Email Address | | |
| Contact No. | | |

or failing him/her, THE CHAIRMAN OF THE MEETING, as my/our proxy to vote for me/us and on my/our behalf at the 34th Annual General Meeting (AGM) of the Company to be held at the Grand Ballroom, First Floor, Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur, Malaysia (Meeting Venue) and broadcasted live from the Meeting Venue on Wednesday, 20 August 2025 at 10.00 a.m. or at any adjournment thereof.

Please indicate with a “X” or “✓” in the boxes below how you wish your vote to be cast. In the absence of specific directions, your proxy will vote or abstain as he/she thinks fit. My/our proxy is to vote as indicated below:

| Resolutions | | For | Against |
|------------------------|--|-----|---------|
| Ordinary Resolution 1 | To approve the payment of Directors’ fees of RM1,585,343 in respect of financial year ended 31 March 2025. | | |
| Ordinary Resolution 2 | To approve the payment of benefits payable to the Directors (excluding Directors’ fees) up to an aggregate amount of RM2,100,000 for the period from 20 August 2025 until the next AGM of the Company. | | |
| Ordinary Resolution 3 | To re-elect Tan Sri Md Nor bin Md Yusof as Director. | | |
| Ordinary Resolution 4 | To re-elect Hong Kean Yong as Director. | | |
| Ordinary Resolution 5 | To re-elect Dato’ Kong Sooi Lin as Director. | | |
| Ordinary Resolution 6 | To re-elect Jeyaratnam A/L Tamotharam Pillai as Director. | | |
| Ordinary Resolution 7 | To re-elect U Chen Hock as Director. | | |
| Ordinary Resolution 8 | To re-elect Sharifatu Laila binti Syed Ali as Director. | | |
| Ordinary Resolution 9 | To re-elect Chan Siew Mei as Director. | | |
| Ordinary Resolution 10 | To re-appoint Messrs Ernst & Young PLT as Auditors of the Company for financial year ending 31 March 2026 and to authorise the Directors to determine their remuneration. | | |
| Ordinary Resolution 11 | To authorise the Directors to allot and issue new ordinary shares for the purpose of the Company’s Dividend Reinvestment Plan. | | |
| Ordinary Resolution 12 | To authorise the Directors to allot and issue new ordinary shares pursuant to Sections 75 and 76 of the Companies Act 2016. | | |
| Ordinary Resolution 13 | To approve the Proposed Renewal of Authority for the Purchase by the Company of its own Ordinary Shares. | | |

Dated this _____ day of _____ 2025.

Signature of Shareholder

(If the shareholder is a corporation, this part should be executed under seal or under the hand of an officer or attorney of the corporation duly authorised)

NOTES:

- (1) A member of the Company entitled to participate and vote at the AGM is entitled to appoint more than one proxy to participate and vote on his/her behalf, provided he/she specifies the proportion of his/her shareholdings to be represented by each proxy.

(2) A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to participate and vote at the AGM shall have the same rights as the member to pose questions at the AGM.

(3) Where a member of the Company is an authorised nominee, as defined in the Securities Industry (Central Depositories) Act 1991 (SICDA), it may appoint more than one proxy in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account. The appointments shall be invalid unless the proportion of shareholdings to be represented by each proxy is specified in the instrument appointing the proxies.

(4) Where a member of the Company is an exempt authorised nominee, which holds ordinary shares in the Company for multiple beneficial owners in one securities account (omnibus account), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(l) of SICDA. Where such member appoints two or more proxies, the appointments shall be invalid unless the proportion of shareholdings to be represented by each proxy is specified in the instrument appointing the proxies.
- (5) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or if the appointor is a corporation, either under seal or under the hand of an officer or attorney of the corporation duly authorised.

(6) If the instrument appointing a proxy is returned without indication as to how the proxy shall vote, the proxy will vote or abstain as he/she thinks fit. If no name is inserted in the space provided for the name of your proxy, the Chairman of the Meeting will act as your proxy.

(7) The duly completed instrument appointing a proxy must be deposited at the office of the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd (Boardroom) at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia. The instrument appointing a proxy may also be submitted to Boardroom electronically via Boardroom Smart Investor portal at <https://investor.boardroomlimited.com>. Please follow the procedures provided in the Administrative Guide for the AGM if members wish to submit the instrument appointing a proxy electronically.
- All completed instrument appointing a proxy must be received by the Company not less than 48 hours before the time fixed for holding the 34th AGM, i.e. latest by Monday, 18 August 2025 at 10.00 a.m.

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AFFIX
STAMP

The Share Registrar of AMMB Holdings Berhad
Boardroom Share Registrars Sdn Bhd

11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan
Malaysia

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Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to participate and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof), and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.



AMMB Holdings Berhad

Registration No. 199101012723 (223035-V)
(Incorporated in Malaysia)

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