



MALAYAN BANKING BERHAD
(3813-K)
(Incorporated in Malaysia)

ERRATA TO ANNUAL REPORT 2018 – FINANCIAL STATEMENTS

To the Shareholders of Malayan Banking Berhad

Reference is made to the Annual Report 2018 – Financial Statements book (“AR2018-FS”) of Malayan Banking Berhad submitted to Bursa Malaysia Securities Berhad via Bursa LINK (Reference No. DCS-13032019-00011) and published on Maybank Group’s corporate website on 13 March 2019.

We wish to inform that the following parts of the AR2018-FS shall be amended by this Errata, corrected and taken to read as highlighted in bold and underlined.

1) Note 46 of the Notes to the Financial Statements on page 171, in relation to disclosure on Overhead Expenses

	Group	
	2018 RM'000	2017 RM'000
Included in overhead expenses are:		
Directors’ fees and remuneration (Note 47)	<u>18,636</u> #	17,215

2) Note 47 of the Notes to the Financial Statements on pages 172 and 173, in relation to disclosure on Directors’ Fees and Remuneration

	Group	
	2018 RM'000	2017 RM'000
Directors of the Bank:		
Executive directors:		
Salary	2,640	2,400
Bonus	3,300	4,300
Pension cost - defined contribution plan	953	1,075
ESS expenses	97	680
Other remuneration	291	241
Estimated monetary value of benefits-in-kind	39	39
	<u>7,320</u>	8,735
Non-executive directors:		
Fees	<u>8,632</u> #	7,167
Other remuneration	<u>2,723</u> #	1,352
Estimated monetary value of benefits-in-kind	<u>154</u> #	247
	<u>11,509</u>	8,766
Sub-total for directors of the Bank	<u>18,829</u>	17,501
Indemnity given to or insurance effected for any directors	1,160	1,135
Total (including benefits-in-kind and indemnity given to or insurance effected for any directors) (Note 52(a)(iii))	<u>19,989</u>	18,636
Total (excluding benefits-in-kind and indemnity given to or insurance effected for any directors) (Note 46)	<u>18,636</u>	17,215



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The remuneration attributable to the Group President & Chief Executive Officer of the Bank including benefits-in-kind during the financial year amounted to RM7,320,000 (2017: RM8,735,000).

The total remuneration (including benefits-in-kind) of the directors of the Bank are as follows:

	Group			
	Fees RM000	Salary and/ or other emoluments* RM000	Benefits- in-kind RM000	Total RM000
2018				
Executive director:				
Datuk Abdul Farid bin Alias	-	7,281	39	7,320
Non-executive directors:				
Datuk Mohaiyani binti Shamsudin	<u>1,061</u> #	<u>648</u> #	44	<u>1,753</u>
Dato' Johan bin Ariffin ¹	<u>1,039</u> #	<u>134</u> #	<u>54</u> #	<u>1,227</u>
Datuk R. Karunakaran	<u>1,371</u> #	<u>218</u> #	9	<u>1,598</u>
Mr Cheng Kee Check	629	<u>244</u> #	5	<u>878</u>
Mr Edwin Gerungan	978	218	7	1,203
Mr Nor Hizam bin Hashim	573	182	4	759
Dr Hasnita binti Dato' Hashim	645	191	9	845
Mr Anthony Brent Elam	<u>689</u> #	248	5	<u>942</u>
Datin Paduka Jamiah binti Abdul Hamid ²	567	180	5	752
Ms Che Zakiah binti Che Din ³	359	212	-	571
Ms Fauziah binti Hisham ⁴	272	116	5	393
Mr Shariffuddin bin Khalid ⁵	235	132	7	374
Mr Renato Tinio De Guzman ⁶	<u>214</u> #	-	-	<u>214</u>
	<u>8,632</u>	<u>2,723</u>	<u>154</u>	<u>11,509</u>
Total directors' remuneration	<u>8,632</u>	<u>10,004</u>	<u>193</u>	<u>18,829</u>

* Includes bonus, pension cost, ESS expenses, duty allowances, social allowances, leave passage and meeting allowances.

¹ Retired on 12 April 2018

² Deceased on 19 November 2018

³ Appointed on 1 March 2018

⁴ Appointed on 15 May 2018

⁵ Appointed on 14 June 2018

⁶ Tendered his resignation on 18 January 2018. Approval by Bank Negara Malaysia was received on 5 March 2018.



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3) Note 52(a)(iii) of the Notes to the Financial Statements on page 179, in relation to disclosure on Significant Related Party Transactions and Balances - Key Management Personnel

(iii) Key management personnel

Included in the total key management personnel compensation are:

	Group	
	2018 RM'000	2017 RM'000
Directors' remuneration including benefits-in-kind and indemnity given to or insurance effected for any directors (Note 47)	<u>19,989</u> #	18,636

Changes due to directors' fees and remuneration received/receivable from subsidiaries of the Bank.

We regret any inconvenience caused.

Yours faithfully
For and on behalf of
Malayan Banking Berhad

Wan Marzimin Wan Muhammad

Company Secretary (LS0009924)
8 April 2019