

CORPORATE INFORMATION

BOARD OF DIRECTORS

TAN SRI AZMAN HASHIM

Chairman
Non-Independent Non-Executive Director

GRAHAM KENNEDY HODGES

Non-Independent Non-Executive Director

ROBERT WILLIAM GOUDSWAARD

Non-Independent Non-Executive Director

SOO KIM WAI

Non-Independent Non-Executive Director

VOON SENG CHUAN

Senior Independent Non-Executive Director

SEOW YOO LIN

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

AUDIT AND EXAMINATION COMMITTEE

Seow Yoo Lin

Chairman
Independent Non-Executive Director

Farina Binti Farikhullah Khan

Independent Non-Executive Director

Dato' Kong Sooi Lin

Independent Non-Executive Director

GROUP NOMINATION AND REMUNERATION COMMITTEE

Farina Binti Farikhullah Khan

Chairman
Independent Non-Executive Director

Graham Kennedy Hodges

Non-Independent Non-Executive Director

Soo Kim Wai

Non-Independent Non-Executive Director

Voon Seng Chuan

Senior Independent Non-Executive Director

Seow Yoo Lin

Independent Non-Executive Director

RISK MANAGEMENT COMMITTEE

Dato' Kong Sooi Lin

Chairman
Independent Non-Executive Director

Graham Kennedy Hodges

Non-Independent Non-Executive Director

Robert William Goudswaard

Non-Independent Non-Executive Director

Voon Seng Chuan

Senior Independent Non-Executive Director

Hong Kean Yong

Independent Non-Executive Director

GROUP INFORMATION TECHNOLOGY COMMITTEE

Hong Kean Yong

Chairman
Independent Non-Executive Director

Robert William Goudswaard

Non-Independent Non-Executive Director

Voon Seng Chuan

Senior Independent Non-Executive Director

GROUP COMPANY SECRETARY

Koid Phaik Gunn

(MAICSA 7007433)
(SSM Practising Certificate No. 202008003140)
Chartered Secretary

REGISTERED OFFICE

22nd Floor, Bangunan AmBank Group
No. 55, Jalan Raja Chulan
50200 Kuala Lumpur
Malaysia
Tel : +603-2036 2633
Fax : +603-2032 1914

AUDITORS

Messrs Ernst & Young PLT

202006000003 (LLP0022760-LCA) & AF 0039
Chartered Accountants
Level 23A, Menara Millenium
Jalan Damanlela
Pusat Bandar Damansara
50490 Kuala Lumpur
Malaysia

PRINCIPAL BANKER

AmBank (M) Berhad

REGISTRAR

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
Tel : +603-7890 4700
Fax : +603-7890 4670
Email : bsr.helpdesk@boardroomlimited.com

WEBSITE

ambankgroup.com

STOCK EXCHANGE LISTING

Listed on the Main Market of
Bursa Malaysia Securities Berhad
Listing Date : 13 February 1992
Stock Name : AMBANK
Stock Code : 1015

INVESTOR RELATIONS

ir@ambankgroup.com

BOARD AT A GLANCE

BOARD BALANCE AND COMPOSITION

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Non-Independent Non-Executive Director

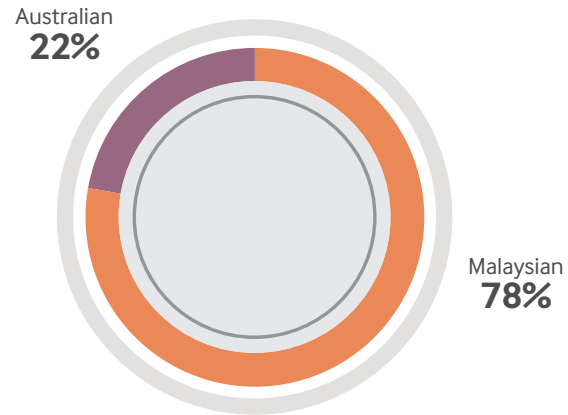
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Senior Independent Non-Executive Director

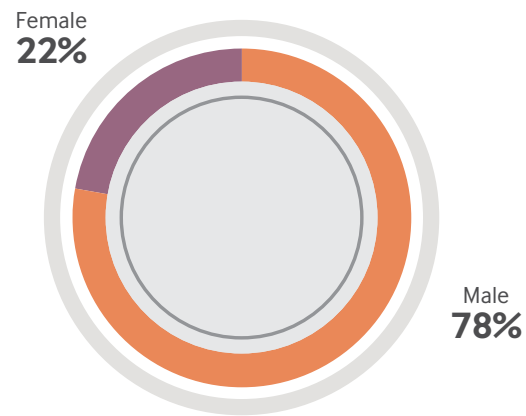
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Independent Non-Executive Director

NATIONALITY

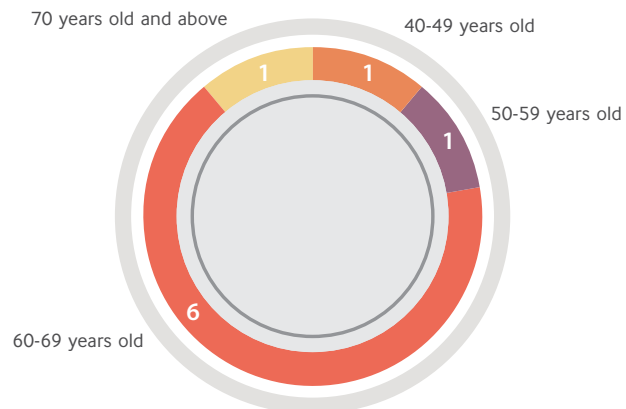


GENDER DIVERSITY



AGE







The current Board's age distribution falls within the respective age groups as follows:



PROFILE OF THE BOARD OF DIRECTORS

TAN SRI AZMAN HASHIM

Chairman
Non-Independent Non-Executive Director

-  **Nationality:** 
-  **Age:** 82
-  **Gender:** Male
-  **Date of Appointment:** 15 August 1991
-  **Length of Service:** 30 Years

Qualification:

- Fellow Chartered Banker (FCB)
- Fellow, Institute of Chartered Accountants (Australia)
- Fellow, Institute of Chartered Secretaries and Administrators

 Further details about Tan Sri Azman Hashim, can be found on **page 8** of GFR, which is available online at ambankgroup.com

Skills and Experience Areas:

- Banking & Finance
- Strategic Planning & Business Strategy
- Corporate Governance
- Entrepreneurship
- Accounting



GRAHAM KENNEDY HODGES

Non-Independent Non-Executive Director

-  **Nationality:** 
-  **Age:** 66
-  **Gender:** Male
-  **Date of Appointment:** 30 June 2016
-  **Length of Service:** 5 Years

Qualification:

- Bachelor of Economics (Honours), Monash University, Australia

 Further details about Graham Kennedy Hodges, can be found on **page 9** of GFR, which is available online at ambankgroup.com

Skills and Experience Areas:

- Commercial Banking
- Risk Management
- Strategic Planning & Business Strategy
- Corporate Governance
- Sustainability





ROBERT WILLIAM GOUDSWAARD
Non-Independent Non-Executive Director

- Nationality:**
- Age:** 61
- Gender:** Male
- Date of Appointment:** 25 March 2021
- Length of Service:** Less than 1 Year

Qualification:

- Bachelor of Economics, La Trobe University
- Graduate Diploma of Corporate Finance, RMIT University
- Fellow, Australian Institute of Company Directors
- Fellow, Financial Services Institute of Australasia
- Fellow, Leadership Victoria
- INSEAD International Directors Programme

Further details about Robert William Goudswaard, can be found on **page 10** of GFR, which is available online at ambankgroup.com

Skills and Experience Areas:

- Risk Management
- Banking & Finance
- Strategic Planning & Business Strategy
- Corporate Governance



SOO KIM WAI
Non-Independent Non-Executive Director

- Nationality:**
- Age:** 60
- Gender:** Male
- Date of Appointment:** 4 October 2002
- Length of Service:** 18 Years

Qualification:

- 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

Further details about Soo Kim Wai, can be found on **page 11** of GFR, which is available online at ambankgroup.com

Skills and Experience Areas:

- Strategic Planning & Business Strategy
- Corporate Governance
- Accounting & Finance
- Taxation
- Asset Management

PROFILE OF THE BOARD OF DIRECTORS

VOON SENG CHUAN

Senior Independent Non-Executive Director

Nationality: 

Age: 62

Gender: Male

Date of Appointment: 18 June 2015

Length of Service: 6 Years

Qualification:

- Bachelor of Science (Honours) in Mathematics, University of Malaya



Further details about Voon Seng Chuan, can be found on **page 12** of GFR, which is available online at ambankgroup.com

Skills and Experience Areas:

- Information & Communication Technology
- Strategic Planning & Business Strategy
- Disruptive Technology/Digital
- Entrepreneurship
- Human Resource Management



SEOW YOO LIN

Independent Non-Executive Director

Nationality: 

Age: 65

Gender: Male

Date of Appointment: 30 June 2016

Length of Service: 5 Years

Qualification:

- Certified Public Accountant
- Master of Business Administration, International Management Centre, Buckingham, United Kingdom
- Member, Malaysian Institute of Accountants
- Member, Malaysian Institute of Certified Public Accountants



Further details about Seow Yoo Lin, can be found on **page 13** of GFR, which is available online at ambankgroup.com

Skills and Experience Areas:

- Accounting & Finance
- Strategic Planning & Business Strategy
- Corporate Governance
- Taxation
- Legal & Compliance





FARINA BINTI FARIKHULLAH KHAN
Independent Non-Executive Director

- Nationality:**
- Age:** 49
- Gender:** Female
- Date of Appointment:** 8 August 2017
- Length of Service:** 4 Years

Qualification:

- 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

Further details about Farina Binti Farikhullah Khan, can be found on **page 14** of GFR, which is available online at ambankgroup.com

Skills and Experience Areas:

- Corporate Governance
- Strategic Planning & Business Strategy
- Accounting & Finance
- Risk Management
- Economics



HONG KEAN YONG
Independent Non-Executive Director

- Nationality:**
- Age:** 58
- Gender:** Male
- Date of Appointment:** 10 October 2019
- Length of Service:** 1 Year

Qualification:

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

Further details about Hong Kean Yong, can be found on **page 15** of GFR, which is available online at ambankgroup.com

Skills and Experience Areas:

- Information & Communication Technology
- Disruptive Technology/Digital
- Cyber Security
- Strategic Planning & Business Strategy

PROFILE OF THE BOARD OF DIRECTORS

DATO' KONG SOOI LIN

Independent Non-Executive Director

 **Nationality:** 

 **Age:** 60

 **Gender:** Female

 **Date of Appointment:** 30 October 2019

 **Length of Service:** 1 Year



Further details about Dato' Kong Sooi Lin, can be found on **page 16** of GFR, which is available online at ambankgroup.com

Qualification:

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

Skills and Experience Areas:

- Investment Banking
- Corporate Finance
- Risk Management
- Strategic Planning & Business Strategy
- Debt Capital Market
- Project Advisory



PROFILE OF COMPANY SECRETARY



KOID PHAIK GUNN
Group Company Secretary

 Malaysian

55 / Female

9 March 2010

11 Years

- Fellow, Institute of Chartered Secretaries and Administrators (ICSA)
- Bachelor of Law, University of London, United Kingdom
- 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.

 Further details about Koid Phaik Gunn, can be found on **page 17** of GFR, which is available online at ambankgroup.com

Nationality

Age / Gender

Date of Appointment

Length of Service

Qualification

Experience Matrix

1 Overview of
AmBank Group

2 Key Messages

3 Value Creation
at AmBank Group

4 Management
Discussion and
Analysis

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5 Leadership

6 Responsible
Governance

7 Sustainability
Statement

8 Other
Information

PROFILE OF GROUP SENIOR MANAGEMENT




DATO' SULAIMAN BIN MOHD TAHIR

Group Chief Executive Officer
AmBank Group



JAMIE LING

Group Chief Financial Officer
AmBank Group

Nationality	 Malaysian
Age / Gender	58 / Male
Date of Appointment	23 November 2015
Description of Role	<ul style="list-style-type: none"> Oversees the management of all Group businesses Ensures sustainable growth and long-term value creation for all stakeholders, particularly shareholders, customers and employees
Experience Matrix	<ul style="list-style-type: none"> Expertise spanning over three decades of spearheading growth in the Malaysian Banking industry Introduced a new archetype at the Group through transformational efforts premised on innovation Ensured AmBank is positioned at the forefront of digital adoption in the industry Delivered leading-edge banking solutions as well as enhanced customer experiences Began his career at PriceWaterHouseCoopers prior to joining the Bank of Commerce in 1987 Held various key positions in an ASEAN bank prior to joining AmBank Group

Nationality	 Malaysian
Age / Gender	52 / Male
Date of Appointment	1 June 2017
Description of Role	<ul style="list-style-type: none"> Responsible for the full spectrum of AmBank Group's finance Oversees the Group's financial strategy and implementation as well as the Group's business strategy
Experience Matrix	<ul style="list-style-type: none"> Over two decades of regional and international banking experience across Asia and Europe Held key roles in treasury, finance, risk management and sales in international banking institutions Leadership roles in Malaysia, UK and North East Asia Held the post of Regional Chief Financial Officer of Standard Chartered Bank for Greater China and North East Asia Former Board Member and Finance Director of Standard Chartered (Hong Kong) Limited



RAJA TEH MAIMUNAH RAJA ABDUL AZIZ
 Managing Director
 Wholesale Banking, AmBank Group

 Malaysian

53 / Female

7 February 2017

- Spearheads the Group's Wholesale Banking division encompassing Group Treasury and Markets, Group Transaction Banking, Wholesale Banking Client Coverage, Corporate Banking and Credit Administration
- More than 25 years' experience in the banking industry with previous roles covering Investment Banking, Islamic Banking and Digital Banking
- Previously held the role of Chief Executive Officer of AmInvestment Bank
- Former Managing Director and Chief Executive Officer of Hong Leong Islamic Bank
- Held the position of Chief Operating Officer of Digital Innovations & Transaction Banking whilst at Hong Leong Bank Group
- Former Global Head, Islamic Markets at Bursa Malaysia Berhad
- Has held the role of Chief Corporate Officer and Head, International Business, Corporate and Investment Banking at Kuwait Finance House (Malaysia)
- Former Senior Director of Bank Alkhair (Bahrain)
- Former Associate Director at CIMB Investment Bank
- Senior Vice President, Investment Banking whilst at RHB Investment Bank
- Current Board Member and Board Risk Committee Member of Kumpulan Wang Persaraan (Diperbadankan) (Malaysia's Public Pension Fund)
- Current Member of the Board of Trustees of Amanah Warisan Negara



TRACY CHEN
 Chief Executive Officer
 AmInvestment Bank Berhad

 Malaysian

56 / Female

28 October 2020

- Responsible for stewarding the investment bank's full range of integrated solutions and services including corporate finance, equity capital markets, debt and sukuk origination, private banking, fund management and stockbroking services
- More than 30 years' experience in the investment banking and financial services sector
- Prior to assuming her current role, she was the Deputy CEO & Head of Capital Advisory, leading and driving the Corporate Finance, Capital Markets Group and Equity Capital Markets team to originate, structure and secure investment banking mandates
- Prior to joining the AmBank Group, she held the position of Senior Managing Director and Co-Head in Senior Bankers Group at CIMB Investment Bank.

Nationality

Age / Gender

Date of Appointment

Description of Role

Experience Matrix

PROFILE OF GROUP SENIOR MANAGEMENT



AARON LOO
Managing Director
Retail Banking, AmBank Group

Nationality

 Malaysian

Age / Gender

48 / Male

Date of Appointment

1 September 2019

Description of Role

- Oversees AmBank Group's Retail Banking division
- Responsible for development and execution of AmBank's retail banking strategy
- Areas of responsibility covers business and strategic planning, channel management, product development, customer experiences and care as well as operations and credit management
- Current area of focus is to strengthen AmBank's position in the affluent, mass affluent and SME segments
- Developing innovative solutions for customers through partnerships and alliances

Experience Matrix

- More than 20 years of experience in the financial services sector
- Began his career in McKinsey & Company
- Held senior roles in CIMB, Alliance Bank, Standard Chartered and OCBC Bank
- Drove the digital transformation efforts for OCBC's Malaysian franchise
- Grew the Priority Banking and Retail SME business as well as led the digital transformation at Standard Chartered Bank Malaysia



CHRISTOPHER YAP HUEY WEN
Managing Director
Business Banking, AmBank Group

 Malaysian

48 / Male

2 February 2017

- His key responsibilities include driving the Bank's growth in the SME and Commercial Banking segments
- Expanding the Group's presence and market share in the entrepreneurial and SME sectors through strategic developments and execution
- Building a collaborative culture with various leading SMEs and partnerships with key industry players across the country
- He also continues to introduce various initiatives and opportunities to help SMEs accelerate their digital strategy

- Holds more than two decades of experience in the financial services industry
- Began career in trade services with Citibank Malaysia
- Former Head of SME at Alliance Bank, where he was influential in growing the Bank's SME portfolio to a 25% share of its revenue



EQHWAN MOKHZANEE BIN MUHAMMAD

Chief Executive Officer
AmBank Islamic Berhad

Malaysian

45 / Male

1 April 2015

- Manages and oversees AmBank Islamic, and is responsible for charting its strategic direction
- The Champion of AmBank Group’s Sustainability agenda
- More than 20 years of corporate and financial services experience, particularly in inter alia business development, corporate management, debt capital markets, corporate finance, corporate banking, financial advisory, real estate investments and international business
- Developed award-winning and innovative Islamic financial structures, and authored research papers on Islamic finance
- 1st Chairman of the industry-level Value-based Intermediation (VBI) Working Group to develop sectoral guides for the palm oil, energy efficiency and renewable energy sectors and activity which were issued on 31 March 2021
- Named as the Best Islamic Banking CEO Malaysia by Global Banking & Finance Review for three consecutive years (2019 to 2021), the Islamic Banker of the Year 2019 by Global Islamic Finance Awards and the Banking CEO of the Year Malaysia 2020 by International Business Magazine.



DATUK ISWARAAN SUPPIAH

Group Chief Operation Officer
AmBank Group

Malaysian

57 / Male

2 February 2017

- Responsible for both Group Information Technology and Operation (GIOD) and the Digital Banking divisions
- Oversees and ensures the effective rollout of the Group’s digital blueprint, AmDigital
- Banking professional with 30 years experience in technology, operations and digital innovation
- Appointed Group Chief Information and Operations Officer, CIMB Group where he managed the bank’s digital transformation through the application of technology and innovation
- Since joining AmBank in 2017, has built two award winning online channels in-house, implemented state-of-the-art analytics, driven process automation and embraced open-source adoption
- Responsible to co-create Digital Strategy of the bank, with lines-of-business
- Has championed significant growth in digital adoption and revenue among all AmBank customer segments

Nationality

Age / Gender

Date of Appointment

Description of Role

Experience Matrix

PROFILE OF GROUP SENIOR MANAGEMENT



FARADINA BINTI MOHAMMAD GHOUSE

Group Chief Compliance Officer
AmBank Group

Nationality

 Malaysian

Age / Gender

51 / Female

Date of Appointment

15 March 2016

Description of Role

- Responsible for overseeing the Group's compliance function
- Ensure enterprise-wide compliance with all internal and external policies, legal frameworks and regulation
- Ensure effective management of compliance risk and reinforcement of ongoing efforts to uphold highest standard of integrity

Experience Matrix

- 26 years of experience in the Malaysian, regional and global financial industry
- Began her career in a stockbroking firm prior to joining Citibank Malaysia as a Management Associate
- Held the role of Head of Operations, Citibank Securities & Fund Services and Trade Operations for Citibank Berhad
- Former Head of Operations for Citigroup's AML Transaction Monitoring Operations Hub in Kuala Lumpur
- Prior to joining AmBank Group, she led Citigroup's Global Head of Transaction Monitoring Standards and Training for AML Operations



JEROEN THIJS

Group Chief Risk Officer
AmBank Group

 Netherlands

54 / Male

1 January 2017

- Responsible for strategising, monitoring, identifying and enforcing the Group's risk management framework
- Support the Group's growth strategy and endeavours
- Ensure sound risk practices are adhered to and business outcomes are achieved

- 30 years of experience across Asia and Europe in risk management, corporate banking, structured finance and treasury functions
- Vast exposure and insights into the Malaysian conventional and Islamic banking models and risk landscapes
- Held key roles in reputed banking institutions including Country Chief Risk Officer for OCBC Bank Malaysia and Chief Risk Officer for Bank Islam Malaysia



PENELOPE GAN
Group Chief Human Resource Officer
AmBank Group

 Malaysian

44 / Female

1 March 2018

- Responsible for strategising, developing and implementing AmBank Group’s human capital management
- In charge of manpower planning, organisational and performance management, talent development and succession management, engagement and change management, as well as compensation
- To provide strategic counsel and leadership on human capital issues
- Responsible for enhancing the bank’s human capital performance
- Has more than two decades of experience covering the full spectrum of human resource management
- Joined AmBank in October 2014 as Head of Group Rewards and Performance Management to drive market-competitive rewards and compensation practices
- Helmed the Group’s Human Resources Centre of Excellence
- Mapped the Group’s workforce of the future blueprint and kick started the employee sustainability agenda



SHAMSUL BAHROM BIN MOHAMED IBRAHIM
Group Chief Internal Auditor
AmBank Group

 Malaysian

46 / Male

25 September 2017

- Tasked with providing insights into AmBank Group’s overall governance, systems of internal control and compliance culture
- Facilitate Board and Management oversight by ensuring effectiveness of the systems of internal control including compliance with relevant laws and regulations
- Ensuring the recommendation of required risk mitigation measures
- 22 years of internal auditing experience
- Joined AmBank Group as an executive in 1999
- Former Deputy Group Chief Internal Auditor and Portfolio Audit Head, Wholesale Banking, Markets, and Fund Management Division
- Current Chairman of the Chief Internal Auditors Networking Group

Nationality

Age / Gender

Date of Appointment

Description of Role

Experience Matrix

PROFILE OF GROUP SENIOR MANAGEMENT



DAVID TAN SEE DIP
Chief Executive Officer
AmGeneral Insurance Berhad

Nationality	 Malaysian
Age / Gender	64 / Male
Date of Appointment	1 January 2021
Description of Role	<ul style="list-style-type: none"> Responsible for delivering growth, direction, distribution and performance of the general insurance business of AmBank Group
Experience Matrix	<ul style="list-style-type: none"> CEO of a multinational insurance company from 2009 till 2017 40 years of experience in the insurance industry Numerous senior leadership roles within the industry Currently an Academic Council member of the Malaysia Insurance Institute



LEE JIAU JIUNN
Chief Executive Officer
AmMetLife Insurance Berhad

Nationality	 Malaysian
Age / Gender	58 / Male
Date of Appointment	1 April 2020
Description of Role	<ul style="list-style-type: none"> Responsible for AmMetLife's transformation into an innovative company that meets customer expectations whilst delivering profitability and shareholder return
Experience Matrix	<ul style="list-style-type: none"> Joined in 2015 as the Appointed Actuary Chief Financial Officer (CFO) since 2018 14 years' experience with AIA in Malaysia and Taiwan Held actuarial roles in both Malaysian and New Zealand insurance sectors



NOOR AZAM BIN MOHD YUSOF
 Chief Executive Officer
 AmMetLife Takaful Berhad

 Malaysian

50 / Male

1 July 2017

- Responsible for formulating and implementing strategic growth plans for penetration and distribution of AmMetLife Takaful products in Shariah-driven markets
- More than 2 decades of experience in the Malaysian insurance and Takaful industry
- Head of Sales and Distribution for HSBC Amanah Takaful (M) Berhad prior to joining AmMetLife Takaful

Nationality

Age / Gender

Date of Appointment

Description of Role

Experience Matrix

STRENGTHENING SUSTAINABILITY THROUGH VALUE CREATION

INTRODUCTION

At AmBank Group (the Group), the Board and Management strive to create maximum shared value across all spheres, by staying true to the Group's Purpose and ensuring the relevance and sustainability of our business model.

We respond to risks and opportunities, monitor the overall environment, align our performance with various strategies and acknowledge increasing investor scrutiny and expectations for better sustainability.

We are spurred by our Vision that is manifested through our focus on

- relationships with customers by providing them with professional, reliable and timely service, thereby earning their trust and confidence;
- performance, teamwork and collaboration with partners that add value;
- growth for our customers, business and employees; and
- leveraging domestic growth opportunities

as we drive strategic responses and heed market needs. In the course of executing this strategy, we are driven at the same time by our sustainability

agenda. Our sustainability agenda aims to make us more competitive, more resilient to disruptions, more flexible to change, more unified in our core values and more accountable in the way we conduct our business and serve our customers.

The Board and Management take responsibility for the governance of sustainability in the Group by setting clear and realistic sustainability strategies, priorities and targets at the start of each financial year. Sustainability is at the top of the Board's agenda and the Board is fully cognisant of the fact that ESG concerns have become critical to corporate competitiveness.

Across the Group's business operations, sustainability considerations are integral in the development and implementation of the Group's strategies, business plans and risk management.

The Group's core values (Principled, Proactive, Appreciative, Collaborative and Experimental) form the basis of right work ethics, conduct and behaviour of our employees and are promoted and operationalised across the Group.

GOVERNANCE at AmBank Group

As a value-based Group, AmBank Group recognises that we have an enormous duty to operate responsibly in order to sustain the economic value we create for our shareholders, customers and other stakeholders. Our efforts are underpinned by the highest level of corporate governance, ethics and integrity to deliver growth and to be accountable to our stakeholders.

In the conduct of our business, we strengthen the governance processes with a view to consistently enhance the value and protect the interests of all stakeholders. Within this well-defined system of corporate governance, we are able to manage our risks effectively while enhancing our credibility and reputation, reinforcing thereby the confidence of our stakeholders and our ability to deliver our goals and objectives.

We are guided in this respect, by the best practices in corporate governance such as those espoused in the MCCG 2017 and have a robust institutional framework of internal controls, policies that ensure we maintain the highest level of ethics and compliance. These policies and procedures are regularly reviewed, enhanced and improved for the benefit and interest of all stakeholders.

For the Group, good governance is imperative for sustainable long-term performance, creating long-term economic value and growth of the Group.

Our banking business provides both conventional and Islamic financial solutions and services including corporate finance and advisory services, restructuring, future market services among others. In so doing, we are resilient and at the same time, flexible in adopting new regulatory changes, responding and adapting to the challenging and competitive regional and global business environment.

We believe that good governance with value-driven objectives creates and sustains shareholder value, ensures that our behaviour is ethical and promotes positive outcomes for all stakeholders.

As a responsible business entity therefore, our overriding objective for sustainability is that it creates value for stakeholders by acknowledging and meeting their needs while at the same time reducing our environmental footprint.

The Group's sustainability strategies are disclosed in the Sustainability Statement of the Integrated Report 2021 of the Company. It provides shareholders with a more insightful view of the Group's sustainability practices and performance in addressing sustainability risks and opportunities.

VALUE-DRIVEN OBJECTIVE OF OUR BOARD: PILLAR OF SUSTAINABLE VALUE-CREATION

Value-driven objectives of our Board are entrenched in corporate governance principles and best practices set out in the MCCG 2017, reporting disclosures and compliance requirements (MMLR of Bursa Securities, BNM Policy Document on Corporate Governance, Companies Act 2016 and other applicable regulations).

The Board's governance oversight is guided by its strong commitment and well-defined governance objectives. The objectives provide a mechanism to measure and evaluate performance in applying the Principles and Practices of the MCCG 2017.

It is a conscious commitment by the Board and Senior Management at every level of the organisation to lead with their values, embrace corporate values and create an organisational culture that optimises performance, accountability and contribution.

A. Effective Ethical Leadership

Strong, ethical, effective and responsible leadership underpins the Board's oversight and strategic steer. We believe that good governance starts at the top. The Board sets the tone with the Chairman leading the Group and actualising a robust governance framework that is sound, transparent and responsive.

The value-driven leadership requires a high degree of stewardship and accountability. The Board is committed to strengthen our governance processes to ensure we are aligned with best practices and that our approach to disclosure is open, timely and transparent.

The role of the Board is regulated in a formal Board Charter, which defines its authority and power. While retaining overall accountability, the Board has appropriately delegated authority to the Board Committees, the GCEO and Management. The Board does not however abdicate its responsibility and exercises collective oversight of the Board Committees and Management.

The Board Charter sets out the respective roles and responsibilities of the Board, Board Committees, individual Directors and Management and issues and decisions reserved for the Board. The Board Charter is reviewed from time to time to reflect the relevant changes to the policies, procedures and processes as well as amendments to rules and regulations to ensure the document remains relevant and consistent with the applicable rules and regulations and recommended best practices.

Challenge and team work are essential features of the Board. In decision-making, Board members act with independence, competence, diligence, inclusivity, insight and courage.

B. Strategy and Performance

The Board takes responsibility for the overall governance, management and strategic direction of the Group and for driving corporate performance in accordance with its organisational goals and objectives. In setting the Group's strategic aims, the Board ensures that the necessary resources are in place to meet its value-driven strategic objectives.

The Group's strategy to achieve its Vision is key in order to drive sustainable value creation for all stakeholders. Performance of focus areas that have been identified is closely monitored.

Information related to required disclosures are contained in this Integrated Report 2021 and other reports available on the Group's corporate website at ambankgroup.com.

C. Governance and Delegation

The Board together with its Board Committees, provide guidance and oversight to the Group on the management of the Group's business, risk and internal control as well as governance matters.

D. Sustainable Growth and Stakeholders

Sustainability is an on-going journey which the Group is committed to continuously undertake. The existence of a well-structured Group Sustainability Council serves as a critical coordinating function and helps steer the Group's ESG strategy into a competitive advantage for the Group's business. It provides a platform for the Group's Senior Management to drive the Group's sustainability agenda.

The Board is aware that to achieve sustainable growth, the Group must be driven by a sense of authentic purpose and clarity of vision. The Board acknowledges that there should be stakeholder inclusivity, continuous innovation, a strong brand identity and delivery of the Group's purpose and objectives for the benefit of all stakeholders.

STRENGTHENING SUSTAINABILITY THROUGH VALUE CREATION

COLLECTIVE RESPONSIBILITIES OF THE BOARD

The Board is collectively responsible for the long-term success of the Group and the delivery of sustainable value to its stakeholders. Board members have a collective responsibility and individual responsibility to all shareholders for the manner in which the affairs of the Company are managed, controlled and operated. In discharging its fiduciary duties and leadership functions, the Board ensures that it sets the strategic direction of the Group while exercising oversight over Management.

The Directors are fully aware that individual Directors do not hold separate authority. A Director, when exercising his/her power, acts honestly and in good faith in the best interest of the Company.

When Board members merge their skills towards achieving the vision of the Group, it creates a synergy that makes the whole Board greater than the sum of each individual's contribution.

The Board strives to ensure that good governance is practised throughout the Group as a fundamental part of discharging its primary governing roles and responsibilities to enhance stakeholders' value and increase the performance of the Company.

The Board's oversight role in the COVID-19 pandemic period and post-COVID-19 period will focus on continuing to build a resilient organisation while also laying the foundations for our future success.

The principle roles and responsibilities of the Board are set out in the Company's Board Charter which is available on its website at ambankgroup.com.

ENGAGING WITH THE BUSINESS ON STRATEGIC MATTERS

Although the Board maintains its independence, the Board engages with Management on multiple levels. Some examples of Board and Senior Management engagements during the year include Board Retreat session, Board and Board Committees meetings and other engagements outside Board meetings as required.

The Group CEO submits a report at every Board meeting on the performance of the businesses across the Group.

RISK MANAGEMENT

At AmBank Group we align our strategy, risk management and internal processes to fulfil our strategic priorities in delivering value for all stakeholders. Risk arising from a constantly shifting business and geopolitical landscape are among the major challenges our business faces in progressing with our goal of growing shareholders' value in a sustainable manner.

The Board acknowledges the importance of a sound internal control system and robust risk management for good corporate governance to safeguard shareholders' investment as well as the Group's assets. The Board understands that the ultimate responsibility for ensuring a sound internal control system lies with the Board.

Risk management is fundamental to the Group's strategy and our banking and financial services business. The pervasiveness of risk in the banking and financial services industry means that our Board deems risk management as an integral part of our business strategy.

Risk management oversight is carried out by the Board and the Risk Management Committee (RMC). Additionally, oversight

is embedded within operational levels through the Risk Management Framework in line with Practice 9.1 and Practice 9.2 of the MCCG 2017 to ensure seamless integration of risk management into our business processes.

The governing of risks by the Board through the RMC includes amongst others, the risk strategy, policies, procedures, limits and exposures.

Ongoing financial and economic shifts continue to shape retail banking consumers' habits opinions and needs. The pervasive challenges across the Group's business segments, requires us to be vigilant in our risk management and to continuously identify new emerging risks.

Our top operational risks are:

- Digitalisation/digital and system disruption
- Human error in executing tasks and processes which includes missed deadlines.
- Theft and fraud
- Breach of secrecy on disclosure of customer information
- Regulatory risk

BOARD INDEPENDENCE

The Independent Non-Executive Directors (INEDs) bring with them relevant business experience and provide a diversity of breadth in skills and expertise. All Board members are persons of high integrity and calibre with sound knowledge and understanding of the Group's business.

The INEDs play a significant role in bringing objectivity and scrutiny to the Board's deliberations and decision-making. Their role is also particularly critical for related party transactions as these require independence of judgement and objective impartiality to protect the interests of minority shareholders.

The Board comprises nine Directors, five of whom are INEDs (or 55% of the Board composition) who promote independent judgement and diverse mind-sets and opinions. A Board comprising a majority of INEDs allow for more effective collective oversight of Management. The Board composition exceeds the minimum one-third requirement of Independent Directors as stipulated under the MMLR of Bursa Securities and meets the requirement of having a majority of Independent Directors as set out in the BNM Policy Document on Corporate Governance.

All Directors must exercise their judgement independently, regardless of their independence status.

All Directors are assessed annually via the Board Effectiveness Evaluation exercise.

The INEDs assessed in the financial year under review, satisfied the 'Fit and Proper' criteria specified under the BNM Policy Document on Corporate Governance as well as the independence criteria specified under the BNM Policy Document on Corporate Governance and MMLR of Bursa Securities, and therefore maintained their independent status.

In line with the recommendation by the MCCG 2017, BNM Policy Document on Corporate Governance and the Company's Board Charter, the total tenure of an INED is capped at nine years. All five Independent Directors have not served more than nine years.

STRENGTHENING SUSTAINABILITY THROUGH VALUE CREATION

BOARD SKILLS MATRIX AND EXPERIENCE

Banks and financial services companies need a broad range of skills to ensure and create value in the interests of all stakeholders.

With the appropriate mix of skills and experience, the Board is assured that it is well equipped to guide and steer the Group's strategy into the future and thereby create value.



BOARD DIVERSITY

Directors bring with them years of experience in managing sustainable business growth and collectively represent a formidable leadership with diversity of perspectives that support effective decision-making.

The Group believes that the organisation is best served by a constantly evolving Board that has a combination of fresh perspective, diverse experience and knowledge.

In the rapidly transforming and evolving business environment, diversity is important to remain relevant, resilient and sustainable. In this regard, the Group Nomination and Remuneration Committee is empowered to review and evaluate the composition and performance of the Board annually as well as assessing qualified candidates to occupy Board positions.

The Board acknowledges the importance of Board diversity that embraces gender, ethnicity, age and business experience in the effective functioning of the Board. Nonetheless, while the Board acknowledges the importance of boardroom diversity, appointments to the Board shall always be based on merit.

Presently, 22% of the Directors on the Board are women. The Board supports the government's aspirational target of 30% representation of women directors and will continue its search for suitable women candidates. The Board has set a time frame of two years to meet this target.

Gender diversity in management is also an integral part of the Group's competitive strategy. As at the date of this report, 31% of the Senior Management team are women. The Group's goal is to diversify its talent pool and promote gender balance as one of its key priorities.

BOARD TENURE AND EXPERIENCE

A blend of experience, expertise, insight and perspectives.

Non-Executive Directors: Age



Non-Executive Directors: Time on Board



ENSURING AND PROTECTING VALUE

AmBank Group's sustainability strategy takes into consideration effective risk management practices, internal control and compliance with objectives to create value for our stakeholders.

Our control systems are adequate and appropriate for the Group given the size of our operations. The integrity of these controls are regularly monitored and reviewed to ensure the Group's conformance with applicable laws, regulations and guidelines. This means fewer control failures and an increased likelihood of achieving objectives and improved stakeholder value.

We have the following in place:

- practices that encompass the entire organisational structure with clear connections between 'silos'.
- strategies that address the full spectrum of risks, including industry specific, compliance, competitive, environmental, security, business continuity, strategic and operational.
- a culture where risk management practices are infused throughout so that strategy and decision-making evolve out of risk-informed process.
- a philosophy that focuses not solely on risk avoidance, but also on risk taking as a means to value creation.
- an independent internal audit function.
- an effective Enterprise Risk Management (ERM) Framework.

OUR APPROACH TO COMPLIANCE

The Group complies with and subscribes to various legislations and regulatory requirements, such as MMLR of Bursa Securities, MCGG 2017, Companies Act 2016, Capital Markets and Services Act 2007, Financial Services Act 2013, Islamic Financial Services Act 2013, Malaysian Financial Reporting Standards and International Financial Reporting Standards applicable to the Group and BNM Policy Document on Corporate Governance.

Appropriate and thorough procedures and mechanisms are in place to ensure full and continuous adherence to these.

Our business compliance covers a wide range of laws and regulatory areas. A strong compliance culture reflects a corporate culture of high ethical standards and integrity in which the Board and Senior Management lead by example. As a financial and banking services Group, we hold ourselves to high standards in carrying on business and observe at all times, both the spirit and the letter of the law and regulations.

The principles governing our ethical standards and compliance can be found within our Code of Conduct and Code of Ethics, Whistleblowing Protection Policy, Anti-Bribery and Corrupt Practices Policy, No Gift Policy, Trading in AmBank Shares Policy, Anti-Money Laundering (AML) and Counter Financing of Terrorism (CFT) Framework and Related Party Transaction Policy.

STRENGTHENING SUSTAINABILITY THROUGH VALUE CREATION

VALUES AND CULTURE

The Board acknowledges its role in embedding a corporate culture that encompasses and embraces ethical conduct within the Group.

The Board sets the tone for governance within the Group.

The Board believes that without the right culture to reflect the Group's moral and ethical beliefs and standards, employees will have difficulty embracing the core values and behaviours which are the embodiment of this organisation.

We are cognisant that our culture journey will continuously evolve in the context of our overall strategy. As we move forward in an agile, digital, fast-paced customer-centred and highly competitive environment new mind-sets and capabilities will be required to manage and thrive in this changed corporate landscape.

CONFLICT OF INTEREST

A Director is prohibited from using his or her position or confidential or price-sensitive information to benefit herself or himself or any related third party, financially or otherwise.

Directors are also required to inform the Board of conflicts or potential conflicts of interest that they may have in relation to particular items of business or other directorships. They must declare any actual or potential conflict of interest they have at the Board and/or Board Committee meeting where the matter is being transacted and discussed. They must not be present when the matter is being deliberated.

A Director may accept other Board appointments provided the appointments are not in conflict with the Company's business and do not adversely affect the discharge of the Director's duties as a Director of the Company.

A Director should not hold more than five directorships in public listed companies at any given time.

FAIR AND RESPONSIBLE REMUNERATION

The Board strives to ensure that remuneration is fair and transparent, promoting positive outcomes aligned with legitimate expectations of all stakeholders.

Remuneration of employees is linked to sustainable value creation objectives in line with the Group's strategy. It is based on distinct performance targets and market benchmarking.

DRIVING INNOVATION

AmBank Group's innovation excellence is borne through the adoption of an innovation led culture which encourages innovative thought processes and approaches in meeting our customers' requirements.

To remain relevant and competitive in this digital age the Board places innovation as one of its governance responsibilities given its strategic importance to create sustainable value.

STAKEHOLDER ENGAGEMENT ON ENVIRONMENT, SOCIAL AND GOVERNANCE (ESG) MATTERS

Our Group Sustainability Framework is based on ESG and value-based intermediation principles to guide our aspiration to become a sustainable organisation. The Framework is testament to our commitment to contribute to global sustainability targets vis-a- vis the UN's Sustainable Development Goals and Maqasid Shariah. The Framework is aligned to the Group's business strategies and supports nine out of seventeen UN's Sustainable Development Goals.

In the execution of our governance role and responsibilities, we have therefore adopted a stakeholder-inclusive approach that balances the needs, interest and expectations of stakeholders. Pursuant thereto, engaging with stakeholders is crucial to the sustainable growth of our business. Effective and proactive engagement help translate stakeholder needs into organisational goals and creates the basis for effective strategy development.

ETHICS AND RESPONSIBLE AND ETHICAL BUSINESS CONDUCT

An organisation must fundamentally add value for stakeholders by adopting a responsible business philosophy.

At AmBank Group, we believe in doing business responsibly and ethically. Responsible or ethical business is based on a trust relationship with stakeholders. While banking is all about trust, it is created by having a sound strategy and business offering ethical leadership and a commonly accepted set of values employees live by, which in turn lead to effective governance and risk and compliance management. All of these assist us in building our reputation, brand and shareholder value.

The Board is committed to promoting good business conduct and maintaining a healthy corporate culture that stimulates integrity, transparency and fairness. Ultimately, the Board, Management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the Group.

The Board acknowledges its role in establishing a corporate culture that encompasses and embraces ethical conduct within the Group. For the list of policies adopted by AmBank Group to ensure that the conduct of business and the employees are consistently carried out ethically and with integrity, refer to pages 136 to 140 of the Sustainability Statement in this IR 2021.

STRENGTHENING SUSTAINABILITY THROUGH VALUE CREATION

OUR BOARD AND BOARD COMMITTEES

The Board provides leadership and strategic guidance to safeguard stakeholder value creation within a framework of prudent and effective controls. This makes it possible for the Group to assess and manage risk to ensure long-term sustainable development and growth.

The Board is ultimately accountable and responsible for the performance and affairs of the Group and ensures that the Group adheres to high standards of ethical behaviour.

The Board Committees assist the Board in the discharge of its duties and responsibilities and operate within their respective Terms of Reference (TOR).

The Board Committees review matters within their respective TORs and make recommendations to the Board for approval where relevant. The Board is kept apprised of the activities of the Board Committees through circulation of minutes of meetings of the Board Committees. In addition, a summary of key deliberations and decisions made at the Board Committees' meetings are provided by the respective Chairman of the Board Committee during Board meetings.

The Board monitors these responsibilities to ensure effective coverage of and control over the Group's operations.

BOARD OF DIRECTORS

Chairman:

Tan Sri Azman Hashim



To find out more about the principle roles and responsibilities of the Board, refer to the Company's Board Charter which is available on its website at ambankgroup.com

AUDIT AND EXAMINATION COMMITTEE (AEC)

Chairman:

Seow Yoo Lin



To find out more about the roles and responsibilities of the AEC, refer to page 60 of the AmBank GFR 2021.

GROUP INFORMATION TECHNOLOGY COMMITTEE (GITC)

Chairman

Hong Kean Yong



To find out more about the roles and responsibilities of the GITC, refer to page 65 of the AmBank Group GFR 2021.

GROUP NOMINATION AND REMUNERATION COMMITTEE (GNRC)

Chairman

Farina binti Farikhullah Khan



To find out more about the roles and responsibilities of the GNRC, refer to page 44 of the AmBank Group GFR 2021.

RISK MANAGEMENT COMMITTEE (RMC)

Chairman

Dato' Kong Sooi Lin



To find out more about the roles and responsibilities of the RMC, refer to page 55 of the AmBank Group GFR 2021.