

19 December 2023

Jose JS Cubelo  
Research Assistant - Southeast Asia  
Business & Human Rights Resource Centre

Dear Mr. Cubelo,

Maybank would like to refer to your email dated 27 November 2023 on our purported banking activities with financial institutions associated with the military junta in Myanmar, and the corresponding questions addressed to Maybank.

Firstly, thank you for reaching out to Maybank for our comments as we acknowledge the efforts needed to address social conflicts and human rights violations in this regard.

In the context of Maybank, we have been operating in Myanmar with the intent of bringing our banking services to help uplift the economy and communities we serve, in line with our mission of Humanising Financial Services. As a responsible corporate citizen, Maybank strives to raise the standard of living of the people in the countries we operate.

As a leading bank in ASEAN, we act in compliance with all applicable laws and regulations including that of human rights across all jurisdictions. Human rights is viewed as a material matter to Maybank and as such we have policies and due diligence processes in place to ensure the protection of human rights for stakeholders throughout our business activities.

We would like to reiterate that it is the policy of Maybank Group to take all reasonable and appropriate steps to prevent persons engaged in money laundering and terrorism financing from utilising Maybank Group products and services. All customers who wish to apply for any product/service in Maybank Group will be required to undergo the Know Your Customer (KYC) process. Additionally, all Maybank entities, wherever located, must establish and maintain appropriate controls and screening processes against the following sanctions programmes:

- Targeted Financial Sanctions on Terrorism Financing by Ministry of Home Affairs (“MOHA”) Malaysia and United Nations Security Council (“UNSC”);
- Targeted Financial Sanctions on Proliferation Financing by UNSC;
- Targeted Financial Sanctions - Other UNSC Sanctions Regimes;
- United States Department of the Treasury’s Office of Foreign Assets and Control (“U.S OFAC”) Sanctions; and
- Host Country Sanctions

We trust that this provides you with a deeper understanding of our approach, and we thank you for reaching out to us.

Yours sincerely,



Shahril Azdar Jimin  
Chief Sustainability Officer, Maybank