

Maybank Group Sustainable Product Framework 2026

Humanising
Financial Services



Effective date: 1st January 2026

COVER RATIONALE



MAYBANK GROUP SUSTAINABLE PRODUCT FRAMEWORK 2026

The visual depicts a balanced convergence of nature, clean energy and urban progress, encapsulating Maybank’s vision for a sustainable and inclusive future. The presence of wind turbines and solar panels in harmony with a modern city skyline symbolises the role of finance in enabling a responsible energy transition while supporting economic growth. It reflects a future where sustainable solutions are not separate from development, but fully integrated into it. This underscores our commitment to ‘Humanising Financial Services’ by building a more resilient, equitable, and sustainable world for all.

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OUR COMMITMENTS



COMMITMENT 1

MOBILISING RM80 BILLION IN SUSTAINABLE FINANCE BY 2025

Why It's Important

Financing is one of the most powerful levers in driving a low-carbon and inclusive economy. By providing financial solutions that promote sustainable practices, Maybank enables clients across ASEAN to transition towards greener, more resilient operations while supporting long-term socio-economic growth.

➤ **Status:**
Achieved

➤ **Cumulative:**
RM176.12 billion

➤ **FY2025:**
RM60.95 billion

Annual Target: RM29.50 billion
Baseline Year: FY2021

Key Highlights

- **Mobilising Capital for Green and Social Projects:** Acted as Sole Sustainability Structuring Adviser and Lead Arranger for landmark transactions across ASEAN, including Malaysia Rail Link's RM10.2 billion SDG Sukuk and Cagamas Berhad's RM500 million ASEAN Social SRI Sukuk, financing low carbon transport and inclusive housing.
- **Expanding Regional Reach in Sustainable Infrastructure:** Supported regional clients in Singapore, Indonesia, Cambodia and Thailand through green and sustainability-linked financing, including Singapore's Golden Ray Green Building Loan, the Saguling Floating Solar Plant in Indonesia and Cambodia's 230kV hydropower transmission line.
- **Sustainability-Linked Loan (SLL) Programme for SMEs and Mid-cap Clients:** Developed SLL programmes in Singapore and Malaysia to incentivise and accelerate the adoption of environmentally and socially responsible practices amongst SMEs and mid-cap clients by providing them with simplified and ready-to-use KPIs and Sustainability Performance Targets (SPTs) which are aligned to national or regional commitments.
- **Executed the Group's Maiden Transition Finance Transaction:** Served as Joint Sustainability Structuring Adviser for YTL PowerSeraya Pte Ltd's 600MW hydrogen-ready Combined Cycle Gas Turbine. The transaction is Singapore's inaugural transition finance deal that is aligned with the Singapore-Asia Taxonomy for Sustainable Finance under the Amber category and Maybank's maiden transition finance deal.
- **Update of Maybank Group Sustainability-Linked Product ("SLP") Guidelines:** Updated the SLP Guidelines to align to the latest LMA/APLMA/LSTA Sustainability Linked Loan Principles (2025) and the ICMA Sustainability-linked Bond Principles.



COMMITMENT 2

IMPROVING THE LIVES OF TWO MILLION HOUSEHOLDS ACROSS ASEAN BY 2025

Why It's Important

We believe that empowering households with financial skills and knowledge enhances socio-economic well-being. With our strong regional presence, we have the ability and reach to contribute to inclusive growth and resilience in the communities we serve.

➤ **Status:**
Achieved

➤ **Cumulative:**
2,947,421 households

➤ **FY2025:**
829,207 households

Annual Target: 650,000 households
Baseline Year: FY2021

Key Highlights

- **Empowering Households:** 829,207 households benefited under Commitment 2, with B40 communities forming 85.8% (711,237 households) of total households. Other key segments included marginalised communities (40,758) and youth (31,726), reflecting strong outreach to lower income and emerging economic groups.
- **Building Livelihoods and Skills:** Maybank Foundation's community programmes collectively supported 44,042 households, enabling entrepreneurship, income diversification and youth leadership across ASEAN. These initiatives continue to drive long-term socio-economic resilience for B40, women, PWDs and youth.
- **Zakat and Social Redistribution:** Continued zakat disbursement under three focus pillars - education, humanitarian aid and Islamic social finance, positively impacting 56,510 households. Key programmes included The Glory of Knowledge which provided education support for asnaf students and Etiqa's Education Programme which provided financial assistance to underprivileged students in higher learning institutions.
- **Advancing Financial Inclusion:** 413,010 households benefited through targeted initiatives such as Maybank QRPay Biz, 2-Wheeler Financing and Affordable Car Financing, Maybank provided accessible financial solutions for lower-income customers to enhance mobility, economic participation and financial stability across communities.
- **Strengthening Social Protection:** Etiqa's microinsurance products provided affordable safety nets to 315,645 households across Malaysia, Singapore, Indonesia, the Philippines and Cambodia. Notable schemes include Khairat and Mutiara Takaful coverage offered through Cooperatives, Asuransi Mikro Proteksi PAS and RiderCare PA which provide coverage for death, permanent disability and compassionate cash due to accidents, expanding financial resilience among vulnerable groups.

OUR COMMITMENTS



COMMITMENT 3

ACHIEVING A CARBON NEUTRAL POSITION OF OUR OWN EMISSIONS BY 2030 AND NET ZERO CARBON EQUIVALENT POSITION BY 2050

Why It's Important

Achieving carbon neutrality reflects our commitment to mitigating climate change and reducing our environmental footprint. This commitment demonstrates our leadership in sustainability and aligns with the expectations of our stakeholders for responsible environmental stewardship.

> **Status:**
On Track

> **FY2025:**
57.8% reduction
in Scope 1 & Scope 2 emissions
against 2019 baseline

Key Highlights

- **Strengthened Sectoral Net Zero Pathways:** Expanded the Net Zero White Paper to incorporate Automotive and Commercial Real Estate (CRE), deepening the Group's decarbonisation strategy across high-impact sectors.
- **Clear Progress Across All Six Priority Sectors:** All six hard-to-abate sectors – Power, Palm Oil, Steel, Aluminium, CRE and Automotive are on track towards the committed target as set in the Net Zero White Paper.
- **Financed Emissions:** Financed emissions in 2025 stands at 32.8 million tCO₂e (including LULUCF), with emission intensity of 40.0 tCO₂e/RM million. Data coverage, boundary breakdown and estimation methodologies have been refined to the latest standards and guidelines.
- **Operational Emissions Trending Downwards:** Achieved 57.8% initiative-based reduction for Scope 1 and 2 emissions against the 2019 baseline, driven by energy efficiency projects, renewable energy uptake and optimised building operations.
- **Carbon Offsetting:** Purchase 6,760 tonnes of carbon credits issued through the Bursa Carbon Exchange (BCX).



COMMITMENT 4

ACHIEVING ONE MILLION HOURS PER ANNUM ON SUSTAINABILITY AND DELIVERING ONE THOUSAND SIGNIFICANT UN SDG-RELATED OUTCOMES BY 2025

Why It's Important

Maybankers play a key role in driving our long-term impact. By investing in sustainability capacity building and fostering a sustainability culture among our employees, we ensure that our workforce is equipped to contribute to our sustainability goals.

> **Status:**
Achieved

> **Cumulative:**
2,007,400
sustainability hours
Performance: 201% against the
1 million hours target

> **FY2025:**
1,489 Significant
SDG-Related
Outcomes

Performance: 149% Against target
Annual Target: 1 Million Hours and
1,000 SDG-Related Outcomes
Baseline Year: 2021 (1,636,652 hours)

Key Highlights

- **Sustainability Capacity Building:** Delivered 354 sustainability-related training sessions to 38,747 unique learners across the Group, fostering a culture of sustainability and building a future-ready workforce.
- **Maybank Sustainability Practitioner Certification (MSPC) Programme:** Held the inaugural MSPC Grand Conferment & Open Day, celebrating achievements across all certification levels and reinforcing sustainability as a professional discipline. The event featured industry practitioner sharing, strong Board and EXCO engagement and a formal conferment ceremony attended by UNGCMYB and UNDP, underscoring external recognition and credibility.
- **Recognition by UN Global Compact Network Malaysia & Brunei (UNGCMYB) – ASEAN Impact Case Study for Commitment 4:** Maybank was recognised by UNGCMYB to develop an impact case study on its Group Sustainability Commitment 4. The case study showcases Maybank's approach, outcomes and learnings in advancing inclusive and sustainable impact. The case study has been selected for showcasing at the UNGC ASEAN Impact Hub, positioning Maybank as a regional reference point for sustainability leadership and reinforcing the Group's role in shaping best practices across ASEAN.
- **Work Placement Programme (WPP) for Persons with Disabilities:** Advanced inclusive employment across markets, onboarding 163 trainees in Malaysia since 2023, and 9 trainees in Singapore (3) and Cambodia (6) since 2024, reinforcing Maybank's commitment to equitable opportunities and an inclusive workforce.
- **Women Mentor Women (WMW) Council:** Provided targeted support and opportunities for women across Malaysia, Singapore and Indonesia through mentoring programmes and panel sessions.

JOURNEY OF PROGRESS: MILESTONES AND ACHIEVEMENTS

2017 **Establishing the Foundation**

- Introduced the ESG Risk Management Framework (ESGRMF).
- Blacklisted high-risk activities to align with global ESG standards.

Significance: Marked the beginning of systematic ESG risk management and stakeholder trust.

2018 **Strengthening Policies**

- Board-endorsed ESG Policy, integrating sustainability into governance.
- Introduced Palm Oil Risk Acceptance Criteria (RAC).

Significance: Strengthened governance and accountability in driving ESG across sectors.

2020 **Advancing Nature Protection**

- Approved a firm No Deforestation, No New Peat, No Exploitation (NDPE) stance, solidifying our commitment to environmental sustainability.

Significance: Cemented Maybank's role in protecting ecosystems and promoting responsible practices.

2021 **Scaling Up Sectoral Sustainability**

- Published a public commitment to No New Coal Financing.
- Developed Position Statements and Risk Acceptance Criteria (RACs) for six high-risk sectors.

Significance: Set transparent sectoral standards and advanced sustainable risk practices.

2022 **Enhancing ESG Financing**

- Launched an ESG Screening Questionnaire for clients.
- Developed the Sustainable Product Framework.
- Established a financed emissions baseline.

Significance: Expanded responsible financing, aligning with sustainability goals.

2023 **Pioneering Human Rights and Transition Finance**

- Developed the Group Human Rights Policy.
- Introduced the Transition Finance Framework.
- Launched the Client Engagement Guidebook.

Significance: Reinforced Maybank's role in protecting human rights and enabling clients in hard-to-abate sectors to transition.

2024 **Advancements in Ethical and Inclusive Growth**

- Implemented Human Rights Due Diligence and Policy.
- Published Net Zero White Paper with sectoral decarbonisation pathways.
- Introduced the Maybank Sustainability Practitioner Certification (MSPC) Programme.
- Launched myimpact initiative embedding value-based finance principles.

Significance: Strengthened internal capacity, inclusivity and transparency while accelerating regional transition finance.

2025

Humanising Financial Services through Sustainable Transition and Climate Readiness



- Partnered with MGTC to support Malaysia's green transition through initiatives such as Green Academy, LCOS integration and SME Trade Talks.
- Expanded the Net Zero White Paper to include decarbonisation pathways for Automotive and Commercial Real Estate sectors.
- Chaired the development of the Sustainable and Transition Finance Guidance (STFG) for real-economy decarbonisation and transition planning.
- Developed and deployed the Net Zero Carbon Calculator (NZCC) for Power, Palm Oil and Commercial Real Estate sectors.
- Published the Group Sustainable Procurement Principles (SPP) to integrate ESG considerations into sourcing decisions.
- Completed BNM's Climate Risk Stress Test (CRST) to assess potential credit loss impacts from both transition and physical climate risks.
- Strengthened climate risk management through the implementation of a Group-wide Climate Risk Policy.

Significance: Drives inclusive and climate-resilient growth by accelerating SME decarbonisation and strengthening climate resilience across all markets.

KEY AWARDS & RECOGNITION

MOBILISING RM80 BILLION IN SUSTAINABLE FINANCE BY 2025

Global Finance Sustainable Finance Awards 2025 and 2026

- Best Bank for Sustainable Financing in Emerging Markets – Global
- Best Bank for Sustainable Financing in Emerging Markets – Asia Pacific
- Best Bank for Transition/Sustainability Linked Loans & Bonds – Asia Pacific
- Best Bank for Sustainable Finance in Malaysia 
- Best Bank for Sustainable Finance in Indonesia 

Euromoney Awards for Excellence 2025

- Best Bank Transition Strategy – Asia
- Best Bank for Sustainable Finance – Malaysia 
- Best Bank for ESG – Indonesia 

Euromoney Islamic Finance Awards 2025

- Asia's Best Islamic ESG Deal – Johor Plantation Group's RM1.3 Billion Sustainability-Linked Sukuk Wakalah
- Malaysia's Best Islamic ESG Deal – Imtiaz Sukuk II RM500 Million SRI Sukuk

Brand Finance Awards 2026

- Top 500 Global Brands by Brand Finance: Best Bank for Sustainable Financing in Emerging Markets – Global

Asian Banking & Finance Retail Banking Awards 2025

- Sustainability Initiatives of the Year (Indonesia)

Singapore Apex Corporate Sustainability Awards 2025 (UN Global Compact Network Singapore)

- Winner – Sustainable Solutions (Non-SME Category)

FinanceAsia Awards 2025

- Best Sustainable Bank – Malaysia

The Asset Triple A Islamic Finance Awards 2025

- Best Sustainability-Linked Sukuk – Johor Plantation Group's RM1.3 Billion Sustainability-Linked Wakalah Sukuk & Sukuk
- Best ASEAN Sustainability SRI Sukuk – Cooperative – Bank Kerjasama Rakyat Malaysia's RM500 Million Dual-Tranche Sukuk

Retail Banker International (RBI) Asia Trailblazer Awards 2025

- Best ESG Strategy

The Edge ESG Awards 2025

- Best ESG Performance and Returns Award for Maybank Sustainable Tech Fund-i

MEMBERSHIPS & ALLIANCES

Through memberships across global, regional and national platforms, Maybank helps set sustainability standards while ensuring that the priorities of our markets – financial inclusion, just transition and community empowerment – are represented.

GLOBAL AND REGIONAL PLATFORMS



United Nations Principles for Sustainable Insurance (PSI)

Through Etiqa, we strengthen ESG integration in insurance by embedding sustainability into product development, underwriting and risk practices, contributing to improved customer and community protection.



International Capital Market Association (ICMA) – Principles Membership

Maybank Investment Bank became the first and only Malaysian bank to be admitted as a member of the ICMA Principles, bringing an ASEAN voice into the influential global body shaping sustainable bond standards. In 2025, we contributed insights on regional market development and transition finance.



United Nations Global Compact (UNGC)

As a member of the UNGC, Maybank advances global principles on human rights, labour, environment and anti-corruption. Maybank Singapore is also a member of the UN Global Compact Network Singapore (GCNS), the Singapore chapter of the United Nations Global Compact.



Partnership for Carbon Accounting Financials (PCAF)

We align to PCAF standards to enhance comparability and transparency of financed emissions disclosures. Our continued participation reinforces data-driven, accountable climate action across portfolios.

Note on the Net Zero Banking Alliance (NZBA): NZBA ceased operations in 2025 following the withdrawal of several major global banks and increasing uncertainty around its long-term governance. Despite its dissolution, we remain fully committed to our net zero ambition, guided by our own transition strategy.

MEMBERSHIPS & ALLIANCES

NATIONAL AND INDUSTRY ASSOCIATIONS



Joint Committee on Climate Change

JOINT COMMITTEE ON CLIMATE CHANGE (JC3)

Maybank is actively represented across all five JC3 sub-committees, demonstrating our commitment to strengthening climate resilience in Malaysia’s financial sector. In 2025, through our continued role as Deputy Chair and Lead Secretariat of Sub-Committee 4: Engagements & Capacity Building, we advanced net zero competencies of the Malaysian financial industry through the JUST Series Transition Planning Clinics.



MALAYSIA SUSTAINABLE PALM OIL (MSPO) IMPACT ALLIANCE

As a founding member of the MSPO Impact Alliance, we continue to participate in technical studies on the local palm oil industry, contributing to methodologies tailored for Asian heavy industries and helping ensure ASEAN realities are embedded in global transition frameworks.



MALAYSIAN CODE FOR INSTITUTIONAL INVESTORS (MCI)

Maybank Asset Management (MAMG) and Maybank Islamic Asset Management (MIAM) have been signatories since 2023, advocating for responsible investment and stewardship in Malaysia.



SINGAPORE SUSTAINABLE FINANCE ASSOCIATION (SSFA)

Maybank Singapore has been a General Member of SSFA since 2024, actively contributing to three sub-groups - Real Estate, Power and Transition Planning, supporting collaboration across industries to drive sustainable finance initiatives.



SUSTAINABLE ENERGY ASSOCIATION OF SINGAPORE (SEAS)

As an affiliate member of SEAS since 2024, Maybank Singapore supports clean energy transition by engaging industry players, renewable energy providers and policy stakeholders. This presents Maybank Singapore with opportunities to access and provide sustainable financing to companies in the sustainable energy sector.



MALAYSIA CARBON MARKET ASSOCIATION (MCMA)

Maybank is a member of MCMA, a non-profit body advancing the national carbon market ecosystem. Through this membership, we support the development of transparent, credible carbon markets while contributing financial and investment insights to strengthen market readiness.

NOTABLE SUSTAINABILITY-RELATED DEALS IN 2025

In 2025, Maybank advanced its role as a regional leader in sustainable and transition finance, delivering landmark transactions that showcase innovation, impact and collaboration across ASEAN. These include green, social and sustainability-linked financing, as well as advisory mandates that support our clients' transition strategies and ESG ambitions.

MALAYSIA



PNB Merdeka Ventures Sdn Berhad (PNBMV)

Role: Joint Sustainability Structuring Adviser, Joint Principal Adviser, Joint Lead Arranger, Joint Lead Manager, Joint Bookrunner, Joint Consent Solicitation Agent

Deal Size: RM6.0 billion Sustainability Merdeka Sukuk Wakalah

A landmark MYR-denominated issuance, representing the largest corporate sustainability sukuk in ASEAN, the largest sustainability sukuk from the commercial real estate sector in ASEAN and the largest AAA-rated MYR sustainability sukuk. Proceeds support sustainability developments within the Merdeka 118 precinct, including Merdeka 118, Malaysia's tallest building and the second tallest tower globally, which targets triple green platinum certifications (LEED, GreenRE, GBI) and WELL certification, demonstrating strong commitments to sustainable design, energy efficiency and community well-being.

WG Data Hub Sdn Bhd (Loan)

Role: Joint Green Financing Coordinator, Joint Mandated Lead Arrangers, Underwriters & Bookrunners (MLAUB), Common Terms Agent and Murabahah Facility Agent

Deal Size: RM7.5 billion + USD1.7 billion dual-currency Syndicated Green Term Facility

Landmark dual-currency syndicated green financing; the first Islamic syndicated green financing for data centres in Malaysia and the largest facility of its kind in Southeast Asia. Funding supports the development of LEED Gold-certified data centres in Nusajaya and Kempas Tech Parks within the Johor-Singapore SEZ, aligning with Malaysia's MyDIGITAL and NIMP 2030 agendas and Singapore's Green Data Centre Roadmap.

SINGAPORE



Golden Ray Edge 3 Pte Ltd

Role: Sole Green Loan Adviser

Deal Size: SGD660 million Green Loan

Financed the development of a residential condominium, Nava Grove, that will be constructed to achieve BCA Green Mark Platinum (Super Low Energy) certification, advancing Singapore's Green Building Masterplan and its target to achieve 80% green building certification by 2030. This transaction underscores Maybank's ability to deliver bespoke sustainable finance solutions in one of Asia's most progressive green finance markets.

OTHER COUNTRIES (INDONESIA, THAILAND AND CAMBODIA)



INDO ACWA Tenaga Saguling (ID)

Role: Equity Financier

Deal Size: USD15.9 million equity investment

Financed the Saguling Floating Solar Photovoltaic Plant (60 MW) in West Java, one of Indonesia's pioneering large-scale floating solar projects. The initiative supports Indonesia's renewable energy target and enhances the country's climate resilience and clean energy capacity.

Wind Energy Holding Co. Ltd (TH)

Role: Joint Lead Arranger

Deal Size: THB530.6 million bond issuance

Enabled the development and expansion of wind power infrastructure in Thailand, contributing to the country's energy diversification and decarbonisation goals.

Cambodia Transmission II Co. Ltd (CTLII) (KH)

Role: Joint Financier

Deal Size: USD80 million green finance

Refinanced the 230kV transmission line spanning 125km, enabling the transfer of hydropower from northern Cambodia to major demand centres including Phnom Penh. This strengthens national grid stability and reduces reliance on fossil fuels, supporting Cambodia's clean energy transition.

SUSTAINABLE INVESTING

We offer customers a range of investment-linked funds designed to support environmentally and socially responsible growth. These funds enable customers to contribute to sustainable development goals while potentially generating financial returns.

PROGRESS OF EXISTING FUNDS

Premier Global Sustainable Equity Fund

Etiqa's first ESG fund, tied to investment-linked insurance products focusing on sustainable global equities.

PROGRESS & IMPACT

- ▶ Net Asset Value: **RM250.8 million**

Maybank Global Sustainable Equity Fund – I

A qualified Shariah-Compliant SRI fund with investments in a diversified portfolio of global shariah-compliant equities that demonstrate ESG criteria.

PROGRESS & IMPACT

- ▶ AUM: **RM408.48 million**

Maybank Malaysia Ethical Dividend Fund

Provides investors with medium- to long-term income and capital growth through ethical investment principles.

PROGRESS & IMPACT

- ▶ AUM: **RM 115.9 million**

Maybank Global Sustainable Technology Fund

A qualified SRI fund investing in global technology-driven equities that promote innovation and sustainability.

PROGRESS & IMPACT

- ▶ AUM: **RM76.55 million**
- ▶ Won **Gold for Best ESG Performance and Returns** at The Edge Malaysia ESG Awards 2025.

Etiqa Singapore Sustainable Funds

Three ESG-focused funds tied to insurance products: BNP Paribas Aqua Fund, Eastspring Asian Low Volatility Fund and Fidelity Global Technology Fund.

PROGRESS & IMPACT

- ▶ **11** ESG-qualified funds offered across **7** ILPs
- ▶ Net Asset Value: **SGD37.93 million**

NEW FUNDS LAUNCHED

Maybank Global Strategic Equity-I Fund

Launched in June 2025, this is a Shariah-compliant wholesale fund managed by Maybank Islamic Asset Management, designed for sophisticated investors. The fund adopts a global strategic equity approach, focusing on long-term value creation in line with sustainable and ethical investment principles.

PROGRESS & IMPACT

- ▶ AUM: **RM5.3 million**
- ▶ Fund approved as an SRI fund by the Securities Commission.

Note: Asset Under Management (AUM).

KEY RATINGS

OVERALL ESG RATINGS PERFORMANCE

Our performance across key sustainability indices and ratings reflects our consistent commitment to ESG practices.

	2019	2020	2021	2022	2023	2024	2025
FTSE4GOOD	Included	Included	Included	Included	Included	Included	Included
MSCI ESG Ratings	A	AA	AA	AA	AA	AA	AAA
CDP	D	D	D	C	B	B	B

MSCI ESG RATINGS
CCC B BB BBB A AA AAA

In 2025, Maybank received a rating of AAA in the MSCI ESG Ratings assessment.

Improved from “Medium Risk” to “Low Risk” with a score of 18.3, signalling enhanced management of material ESG issues.

Included for the 13th consecutive year across multiple indices, including FTSE4Good Malaysia and ASEAN, retaining a 4-star rating, reflecting consistent alignment with global ESG best practices.

Retained B rating, surpassing the global and industry averages of C. This demonstrates our continued progress in climate governance and disclosures.

Achieved an ‘AAA/Stable/PI’ financial institution rating, reflecting strong creditworthiness and financial capacity across the Group and our principal banking subsidiaries.

Etiqua General Insurance Berhad

Fitch Ratings - Achieved ‘A’ rating, reflecting a strong financial position and sound risk management practices.

AM Best - Achieved ‘A-’ rating, reflecting resilience and ability to meet policyholder obligations.

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LIST OF ABBREVIATIONS

Abbreviation	Meaning
ACR	American Carbon Registry
APLMA	Asia Pacific Loan Market Association
AR	Annual Report
ASC	Aquaculture Stewardship Council
ASEAN	The Association of Southeast Asian Nations
AUM	Asset Under Management
BB	Business Banking
BCA	Building and Construction Authority
BCI	Better Cotton Initiative
BEAM	Building Expertise in Administration & Management
BECCS	Bioenergy with Carbon Capture and Storage
BERDE	Building for Ecologically Responsive Design Excellence
BREEAM	Building Research Establishment Environmental Assessment Method
BRT	Bus Rapid Transit
CAES	Compressed Air Energy Storage
CAR	Climate Action Reserve
CBI	Climate Bond Initiative
CCS	Carbon Capture Storage
CCU	Carbon Capture Utilisation
CFPP	Coal-Fired Power Plant
CFS	Community Financial Services
CSP	Concentrated Solar Power
DAC	Direct Air Capture
DPM	Discretionary Portfolio Management
EDGE	Excellence in Design for Greater Efficiencies
ESG	Environmental, Social, Governance
EV	Electric Vehicle
FEK	Foreign Exchange Contract
FSC	Forest Stewardship Council
GB	Global Banking
GBI	Green Building Index
GCFS Sus	Group Community Financial Services Sustainable Solutions

Abbreviation	Meaning
GGB ESG	Group Global Banking ESG Strategy & Solutions
GHG	Green House Gas
GLP	Green Loan Principles
GREEN	Geared for Resiliency and Energy Efficiency for the Environment
GS	Group Sustainability
GSA	Green Structuring Advisor
GSS	Green, Social and Sustainability
GSS+	Green, Social, Sustainable and Other Labelled
HCFC-22	Chlorodifluoromethane
HCFC	Hydrochlorofluorocarbon
HFC-23	Trifluoromethane
HFC	Hydrofluorocarbon
HFO	Heavy Fuel Oil
HVAC	Heating, Ventilation and Air Conditioning
ICMA	International Capital Market Association
ICT	Information and Communications Technology
IGBC	Indian Green Building Council
ISCC	International Sustainability and Carbon Certification
ISS	Institutional Shareholder Services
IWPP	Integrated Water and Power Plant
KPI	Key Performance Indicator
LEED	Leadership in Energy and Environmental Design
LMA	Loan Market Association
LOB	Line of business
LSTA	Loan Syndications & Trading Association
MAMG	Maybank Asset Management Group
MDO	Marine Diesel Oil
MIBG	Maybank Investment Banking Group
MPO	Managed Phaseout
MSC	Marine Stewardship Council
MSCI	Morgan Stanley Capital International
MSME	Micro, Small and Medium Enterprise

LIST OF ABBREVIATIONS

Abbreviation	Meaning
MTCS	Malaysian Timber Certification Scheme
NDPE	No Deforestation, No Peat and No Exploitation
O&G	Oil and Gas
OU	Overseas Unit
PED	Primary Energy Demand
PEFC	Programme for the Endorsement of Forest Certification
PFX	Promissory Foreign Exchange
PGBI	Philippine Green Building Initiative
POME	Palm Oil Mill Effluent
PUE	Power Usage Effectiveness
PV	Photovoltaic
RAC	Risk Acceptance Criteria
RSB	Roundtable on Sustainable Biomaterials
RSPO	Roundtable on Sustainable Palm Oil
RTRS	Round Table on Responsible Soy Association
SC	Securities Commission Malaysia
SFDR	Sustainable Finance Disclosure Regulation
SLB	Sustainability-linked Bonds
SLL	Sustainability-linked Loans

Abbreviation	Meaning
SLP	Sustainability-linked Product
SME	Small and Medium-sized Enterprise
SOP	Standard Operating Procedure
SPF	Sustainable Product Framework
SPO	Second Party Opinion
SPT	Sustainability Performance Target
SR	Sustainability Report
SRI	Sustainable and Responsible Investment
SSA	Sustainability Structuring Advisor
SSAP	Soy Sustainability Assurance Portal
T&D	Transmission and Distribution
TDF	Tyre-Derived Fuel
TFF	Transition Finance Framework
UNFCCC	United Nations Framework Convention on Climate Change
UNGC	United Nations Global Compact
UN-SDG	United Nations Sustainability Development Goals
VCS	Verified Carbon Standard
WLTP	Worldwide Harmonised Light Vehicle Test Procedure



CHAPTER

01

INTRODUCTION

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INTRODUCTION

ABOUT MAYBANK

Founded in 1960, Malayan Banking Berhad and its subsidiaries (collectively, “**Maybank**” or “**the Group**”) is Malaysia’s largest financial services group, with an established presence across the ASEAN region.

Malayan Banking Berhad is the holding company and listed entity for the Group. The Group, through its subsidiaries, offers an extensive range of products and services, which includes consumer and corporate banking, investment banking including stockbroking, Islamic banking, insurance and takaful, trustee and nominee services, and asset management.

These operations span across 18 countries, including 10 ASEAN countries and international financial centres such as London, New York, Hong Kong, and Dubai. Maybank’s home markets are Malaysia, Singapore, and Indonesia, where we focus on growth and tailored strategies while building a coherent regional network. In other markets, we drive a unified network strategy to unlock synergies and consider strategic presence.

Our Purpose...

We are a **values-driven platform**, powered by a **bionic workforce** that **Humanises Financial Services**.

Our Mission...

Humanising Financial Services

Being at the heart of the community, we will:

- 01** Make financial services simple, intuitive and accessible.
- 02** Build trusted partnerships for a sustainable future together.
- 03** Treat everyone with respect, dignity, fairness and integrity.

Our Values...

Guiding principles for all Maybankers to serve our mission and purposes.

Teamwork

Integrity

Growth

Excellence and Efficiency

Relationship Building

ROAR30

In 2026, Maybank introduced ROAR30 – our new five-year strategy till 2030, designed to reinforce our Purpose, build Businesses at Scale and strengthen our foundation to future-proof the organisation. These renewed priorities underpin our aspirations to be the Preferred ASEAN Bank, a Sustainability Leader in Southeast Asia, a Global Leader in Islamic Finance and a Leading ASEAN Insurer.

INTRODUCTION

MAYBANK'S SUSTAINABILITY JOURNEY & STRATEGY

The ASEAN region has immense potential for long-term growth thanks to its young demographics, diverse cultures, strategic location and free trade areas. However, like other developing regions, it too faces challenges such as economic inequalities, climate injustice, nature and biodiversity loss and limited access to finance.

At Maybank, we believe that as a responsible ASEAN organisation, our products and services must cater to the diverse economic and social needs of the region, working towards a fair and just transition. We have made it our objective to integrate sustainability practices in all our activities and engage our stakeholders and the communities we serve towards a better future.

As a leading financial institution in ASEAN and in line with our aspiration to be a sustainability leader in Southeast Asia, we want to drive sustainable financing through our regional operations in an impactful manner. In our leadership role to championing sustainability, Maybank introduced the Maybank Group Sustainable Product Framework in 2022, making us the first bank in Malaysia to do so. In keeping with best practices adopted by global peers, this framework defines green, social, sustainable and sustainability-linked activities and outlines methodologies and procedures to classify and report financial products and services as sustainable finance. By providing our teams with the right tools and clarity on sustainable financing, we hope to expedite the growth of ESG financing solutions. The framework is a reflection of Maybank's market leadership and an attempt to inspire collective action and transparency amongst the peers in the sustainable finance journey.

Maybank's dedication to sustainability is evident when we first set out four sustainability commitments in 2021, which served to guide our initiatives across the Group. This includes our commitment to mobilise RM80 billion in sustainable finance (from RM50 billion previously). Our targeted financial services and bespoke products cater to the needs of the many, while also providing marginalised communities with access to financial services and skills to drive meaningful change. Having mobilised RM176 billion in sustainable finance by 2025, the Group has now set a bold and ambitious target of mobilising RM300 billion in sustainable finance from 2026-2030.

We aim to continue creating enduring value for our business, the communities we serve and the planet we inhabit. Central to this is our recently launched **ROAR30 Strategy**.

The ROAR30 Strategy is underpinned by three strategic thrusts, with one specially dedicated to driving leadership in the sustainability agenda – **Impact Society Positively**. Through values-based practices, we intend to create significant social impact whilst maintaining our leadership in environment and governance.

Impact Society Positively



Champion for Good

A Champion for Good that helps businesses & communities transition to a resilient, low-carbon, & inclusive economy



Enable Wellbeing for All

Distinguished through Social Impact by enabling well-being for all



Uphold a "sustainability-first" Approach

A "sustainability-first" corporate culture and transparent stakeholder communication

Commitment:

RM300 billion
of sustainable finance mobilised from 2026-2030

INTRODUCTION

Our ROAR30 strategy builds on our positive trajectory by deepening the Group's commitment to sustainability. The Bank views social impact as a key differentiator and is committed to leading meaningful initiatives through a sustainability-first approach – championing positive change and supporting the wellbeing of all.



**2030: Carbon neutrality;
2050: Net Zero**



**RM300 billion
sustainable finance**



**3 million lives
economically empowered**

➤ **2x funds for social financing**

➤ **Up to RM100 million for
social empowerment**

In addition to mobilising RM300 billion in sustainable finance over the next five years, ROAR30 aims to enhance accessibility for underserved and unserved segments and aims to positively impact 3 million lives economically.

To support students, youth, women, Persons with Disabilities (“PWDs”), and marginalised communities, Maybank will also scale up our investments in social empowerment initiatives, reaching RM100 million annually by 2030.

On the environmental front, the Group continues to make strong progress towards its climate ambitions. The Bank remains on track to achieve carbon neutrality for Scope 1 and 2 emissions by 2030 and net-zero emissions by 2050. As of FY2025, the Group has achieved a 57.8% reduction in Scope 1 and 2 emissions against the 2019 baseline, demonstrating the solid momentum of our decarbonisation efforts.

APPROACH TO SUSTAINABLE FINANCE

Sustainable finance is defined as the mobilisation of capital towards investments that supports sustainable development outcomes and the transition to a low carbon economy, in line with the goals of the Paris Agreement. These activities include direct lending or investment, syndication, fundraising, underwriting and advisory. It is all encompassing within green finance, social finance, climate finance, biodiversity finance, impact finance, social and responsible investing.



INTRODUCTION

Since the publication of the Maybank Group Sustainable Product Framework, we have come a long way, accumulating awards and issuing/participating in Global and ASEAN first offerings such as, “World’s First Triple-Accredited Carbon Neutrality Themed Green Bonds”, “World’s First Sustainability Sukuk for Palm Oil”, “World’s First Sustainability-Linked Sukuk for the Plantation sector”, “Best Sustainability Sukuk in Asia 2025”, “Sustainability Structuring Adviser of the Year for 2023–2025 at the Islamic Finance Awards “ and many more as shown below.

<p>Sustainability Sukuk Musharakah</p> <p>1st Sustainability Sukuk for Power & Utility</p>	<p>SDG Sukuk Murabahah</p> <p>1st SDG Sukuk for Transformation & Government Guaranteed</p>	<p>SRI Sukuk Murabahah</p> <p>1st SRI Sukuk to finance Transition Projects</p>	<p>Sustainable Islamic Finance Framework</p> <p>1st SF Framework to feature Blue Finance</p> <p>1st Platinum-rated SPO by RAM Sustainability</p>
<p>Sustainability-Linked Sukuk & Sustainability Sukuk Wakalah</p> <p>1st SL Sukuk for Plantation</p> <p>1st Sustainability Sukuk for Oil Palm</p>	<p>Sustainability Sukuk Wakalah</p> <p>1st Sustainability Sukuk for Penang state-linked company</p>	<p>Sustainability-Linked RCF-i</p> <p>1st Healthcare Group in APAC to establish Integrated Sustainable Finance Framework</p>	<p>Sustainable Finance Framework</p> <p>1st SF Framework by State Development Corporation</p>
<p>Sustainable Finance Framework</p> <p>1st SF Framework to incorporate Green Enabling Projects</p>	<p>Sustainability Merdeka Sukuk Wakalah</p> <p>Largest corporate Sustainability Sukuk</p> <p>Largest for Commercial Real Estate</p>	<p>Green Bond</p> <p>1st for Vietnam’s Pulp & Paper Industry</p>	<p>Sustainability Financing Framework</p> <p>S P Setia’s Inaugural SF Framework</p>
<p>Transition Finance Framework</p> <p>1st for Electric Utility</p>	<p>Sustainability Sukuk Wakalah</p> <p>1st Sustainability Sukuk for Healthcare</p>	<p>Sustainable and Transition Finance Framework</p> <p>1st all-encompassing Sustainable & Transition Finance Framework</p>	

INTRODUCTION

We ranked the 2nd best company in the Asia-Pacific region by TIME and Statista in 2025, and 8th for excellence in sustainability transparency. Additionally, Maybank was also honoured with multiple accolades at Global Finance's Sustainable Finance Awards, including the Global & Regional (Asia Pacific) Best Bank for Sustainable Financing in Emerging Markets 2025, World's Best Bank for Sustainability Transparency 2026, and Regional (Asia Pacific) Best Bank for Transition/Sustainability Linked Loans & Bonds in 2026. These awards are a testament to the strong commitment and emphasis that we place on sustainable finance.

As part of our journey towards achieving our net-zero ambition, we set science-based interim emission targets across six high-ESG-risk sectors. Our Net Zero White Paper outlines interim 2030 net zero targets for the Palm Oil, Power, Steel, Aluminium, Commercial Real Estate and Automotive sectors. We are proud to be the first commercial bank outside Europe to set a decarbonisation target for retail automotive financing, demonstrating our leadership in advancing the transition across both retail and commercial mobility sectors. We are committed to a collaborative approach, working closely with our clients to support their transition toward more environmentally sustainable business practices.

Building on this momentum, in 2025 we achieved a AAA rating from MSCI ESG Ratings, the highest possible ESG rating tier, in recognition of our strengthened governance practices, enhanced climate risk management, and measurable progress toward our net-zero and sustainable finance commitments. In addition, we advanced in ESG risk management, with our Sustainalytics ESG risk rating improving from "Medium" to "Low" risk.

In addition to the Sustainable Product Framework ("SPF" or the "Framework"), Maybank has also developed a standalone Transition Finance Framework ("TFF"), which was launched in December 2023. The TFF, which was subsequently enhanced in 2025, serves to outline Maybank's approach of classification and recognition of financing solutions offered as credible transition finance and guide the development of credible transition finance solutions within the bank based on internationally accepted guidelines and principles. The TFF is available on Maybank's Sustainability page available at www.maybank.com/en/sustainability.page.

MAYBANK'S POSITION STATEMENT

No Deforestation, No New Peat, and No Exploitation ("NDPE") requirements are fundamental components for sustainable practices in certain key sectors, given the serious adverse effects of such activities have on our customers, communities and the environment.

For a long time, Maybank has integrated sustainability into our financing, primarily through the integration of Risk Acceptance Criteria ("RAC") in our financing decisions, complemented with our Group Credit Risk policy. In addition to that, Maybank has committed to not finance or associate ourselves with activities that contradict our objective of responsible transition alongside with a list of Blacklist activities outlined in our Group Credit Risk Policy.

In the domain of responsible financing practices, Maybank has identified six high-risk sectors – Agriculture (including Palm Oil), Forestry & Logging, Construction & Real Estate, Power, Oil & Gas and Mining & Quarrying. For each of these high-risk sectors, the bank has developed RACs to integrate sustainability considerations in lending decisions to clients who operate in these sectors. All the RACs developed are also in line with the Group's NDPE stance, which specify non-compliance with NDPE as part of the knockout criteria. Additionally, RACs have also been developed for various other sectors such as Telecommunication, General Agriculture and Poultry, as part of our commitment to broadening sustainability integration across more sectors as material ESG risks evolve. The Group has also begun to integrate additional nature and biodiversity considerations within the RACs, laying the foundation for integrating nature-related risks and opportunities into our broader sustainability strategy.

The RACs are reviewed annually to take into account recent developments in market practices as well as the industries themselves. For example, our industry position on coal was enhanced in support of the region's initiative to reduce its dependency through the early retirement of coal power plants in alignment with the ASEAN taxonomy.



CHAPTER

02

MAYBANK GROUP SUSTAINABLE PRODUCT FRAMEWORK

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MAYBANK GROUP SUSTAINABLE PRODUCT FRAMEWORK

OBJECTIVE

Maybank Group SPF serves 2 objectives:

Primary Objective

To guide the development of themed Green, Social, Sustainable and Sustainability-linked Products that reference specific use of proceeds. Specific product propositions that are intended to have a Green, Social, Sustainable or Sustainability-Linked must then reference the Framework.

Secondary Objective

To outline the methodology and associated procedures to classify and report financial products and services offered by Maybank as sustainable finance. The Framework shall specify the classification logic, the eligibility criteria, recognisable amount, verification process and exclusion criteria for products/transactions to be recognisable as sustainable finance. This will then serve as the basis for tracking, recognising and disclosing our performance against our commitment of mobilising RM80 billion in sustainable finance by 2025.

This framework should be read together with Maybank Group Transition Finance Framework which defines and references specific use of proceeds towards transition financing, which will also be recognised as part of the sustainable finance contribution.

SCOPE

The Maybank Group SPF have been developed to be comprehensive and far reaching, encompassing all of the organisation's businesses globally¹ and spanning both conventional and Islamic² financial products.

The SPF transcends the boundaries of a conventional sustainable finance definition, extending to include classifying sustainable products within insurance and asset management. Recognising the crucial role we play in facilitating sustainable progress, Maybank Group prioritises capital mobilisation towards environmentally conscious and socially beneficial projects. As a result, this Framework applies to all financial products and services that incorporate ESG criteria into business or investment decisions to achieve desirable sustainable development outcomes or contribute positively to the achievement of the Paris Agreement goals and UN-SDG, in particular:

• Corporate lending	• Insurance products & services
• Debt and equity capital markets	• Asset management and investment management products & services
• Trade financing ³	
• Retail financing	• Advisory (refer to Chapter 3)

¹ Including Etiqa Insurance & Takaful.

² The terms used in this document are meant to be generic and should be customised for Islamic operations prior to adoption at the respective business, where applicable.

³ Excludes Promissory Foreign Exchange ("PFX"), Foreign Exchange Contract ("FEC"), and Derivatives, except where the derivatives are sustainability-linked, in which case they can be considered for inclusion.

MAYBANK GROUP SUSTAINABLE PRODUCT FRAMEWORK

DESIGN

The Framework aims to align with the following principles and standards, among others:

- Green (2025), Social (2025), Sustainability (2021) & Sustainability-linked (2024) Bond Principles, administered by the International Capital Markets Association (“ICMA”)
- ASEAN Green (2018), Social (2018), Sustainability (2018), and Sustainability-linked (2022) Bond Standards
- Green (2025), Social (2025), & Sustainability-linked Loan Principles (2025) administered by the Loan Market Association (“LMA”)
- Climate Bonds Standard (2024) administered by the Climate Bonds Initiative (“CBI”)
- Climate Bonds Taxonomy (2021) administered by the CBI
- Guidelines on Sustainable and Responsible Investment Funds (2023) (“SRI Guidelines”) administered by the Securities Commission Malaysia
- Sustainable and Responsible Investment (“SRI”) Sukuk (2019) and Sustainable and Responsible Investment linked (“SRI-linked”) Sukuk (2022) Frameworks administered by the Securities Commission Malaysia

EXTERNAL REVIEW PROCESS

This Framework was developed by Maybank (in 2022, 2023 and 2024) with support from Morningstar Sustainability in developing the green and social Eligibility criteria.

Internally, Maybank’s Group Sustainability (“GS”) spearheads the development and maintenance of the comprehensive Framework, with input and guidance from the business teams. GS ensures that all sustainable finance transactions conform to the latest version of the Framework and reports publicly on sustainable finance activities under the Framework. Furthermore, an external, independent assurance provider assesses Maybank’s achievement in sustainable finance to maintain unbiased accountability.



CHAPTER

03

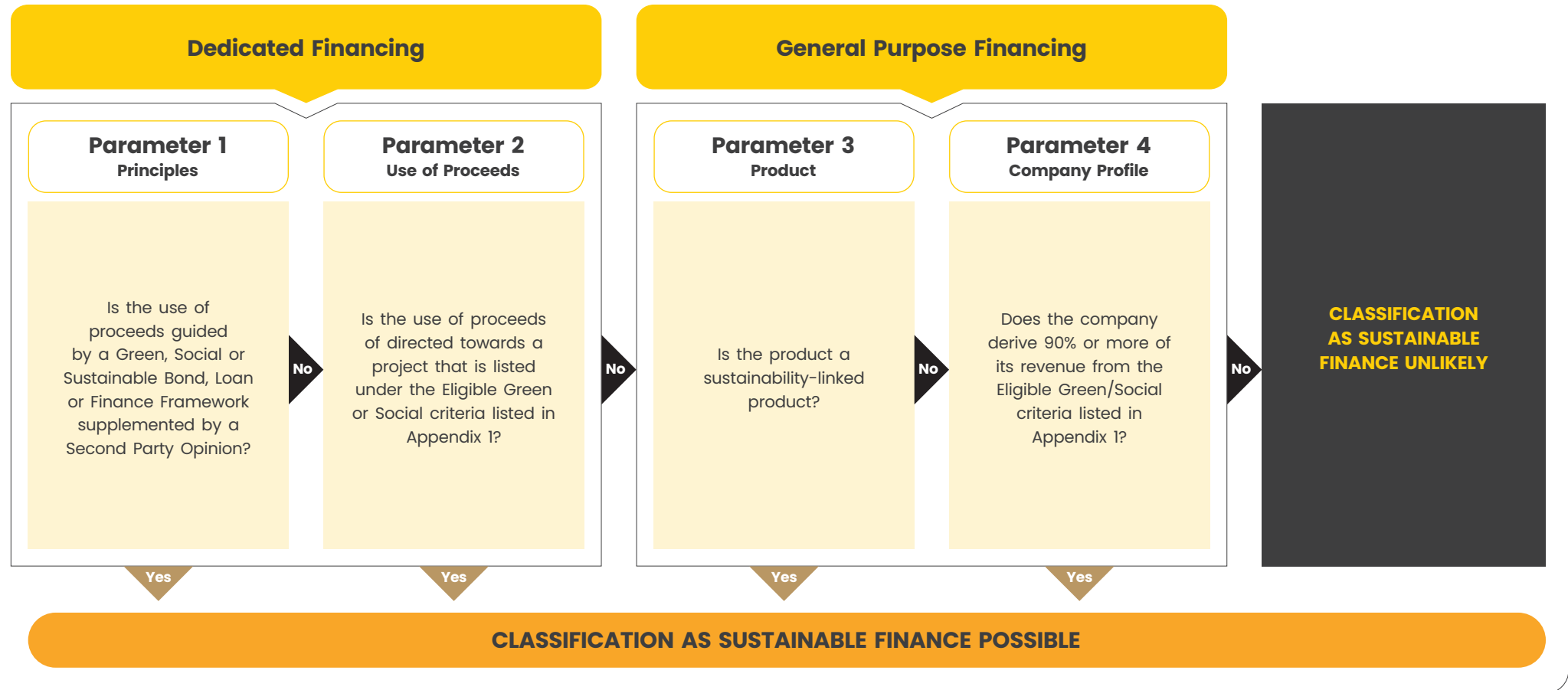
SUSTAINABILITY APPROACH

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SUSTAINABILITY APPROACH

CLASSIFICATION LOGIC



SUSTAINABILITY APPROACH

DEDICATED FINANCING

Parameter 1: Principles – ICMA, APLMA/LMA/LSTA & SRI⁴

Green, Social, Sustainable and Other Labelled (“GSS+”) Bonds automatically qualify for inclusion if they meet either of the following criteria:

- A clear bond framework is present that is aligned to the ICMA Green/Social Bond Principles, or the Sustainability Bond Guidelines or the SRI Sukuk Framework **AND** a Second Party Opinion (“SPO”)⁵ has been obtained or been reviewed and assessed by a reputable external review provider that has concluded that the components within the framework are in compliance with the ICMA Green/Social Bond Principles or the Sustainability Bond Guidelines or the SRI Sukuk Framework; **OR**
- Second Party Opinion (“SPO”) has been obtained or been reviewed and assessed by a reputable external review provider that has concluded that the transaction is in compliance with the ICMA Green/Social Bond Principles or the Sustainability Bond Guidelines or the SRI Sukuk Framework; **OR**
- The bond has been certified under the CBI and Climate Bonds Standard.

Green and Social Loans^{6,7} automatically qualify for inclusion if they meet the following criteria:

- A clear framework⁸ is present that is aligned with the APLMA/LMA/LSTA Green/Social Loan Principles; **AND** has obtained an SPO⁹ or been reviewed and assessed by a reputable external review provider that has concluded that the components within the framework are clear and that the loan is in compliance with the APLMA/LMA/LSTA Green/Social Loan Principles; **OR**
- Second Party Opinion (“SPO”) has been obtained or been reviewed and assessed by a reputable external review provider that has concluded that the transaction is in compliance with the APLMA/LMA/LSTA Green/Social Loan Principles.

⁴ The Framework recognises the rapid transformation and proliferation of principles emerging in the sustainable finance space, and hence will not limit the recognition to ICMA, GLP or LMA. Other principles such as Hong Kong Green Bond Framework, which aligns with ICMA’s Green Bond Principles should be recognised too even though not listed explicitly in the Framework.

⁵ External reviewers recognised for SPO include Sustainalytics, ISS ESG, DNV, Vigeo Eiris, JCR, Sitawi, Kerstrel, S&P Global, HKQAA, ERM, Bureau Veritas, R&I, Resultante, UNDP, RAM, TÜV SÜD and MARC and other reputable bodies recognised by ICMA.

⁶ Loans may include Repurchase Agreements (Repos) that will be restricted to UoP repos, where the proceeds from the repo will be spent on eligible activities in line with the criteria included in Appendix 1. Repos that are relying solely on eligible assets as collaterals will not be included under this Eligibility Guide.

⁷ Only loans emplaced/disbursed in the financial year are reported. Repriced loans emplaced in previous financial years shall not be eligible for recognition in this Framework.

⁸ Including Sustainable Finance Framework developed at a company level.

⁹ External reviewers recognised for SPO include Sustainalytics, ISS ESG, DNV, Vigeo Eiris, JCR, Sitawi, Kerstrel, S&P Global, HKQAA, ERM, Bureau Veritas, R&I, Resultante, UNDP, RAM, TÜV SÜD and MARC and other reputable bodies recognised by ICMA.

Amount Recognisable

Bonds (Underwriting)

The amount to be recognised as sustainable finance is the **apportioned value of Maybank’s participation in underwriting** the issuance which should correspond to the accredited amount by Bloomberg under the League table.

Note: In cases where Maybank’s role includes/is limited to advisory for bond issuances, please refer to Advisory Section for approach and examples on recognition.

Bonds (Investment – for banking book only)

The amount to be recognised is the **incremental increase (or decrease)** of Maybank’s holding of Green, Social, Sustainability Bonds.

[Formula for incremental increase: Holding at end of current Financial Year – Holding at end of preceding Financial Year + sum of matured bond (if applicable)]

Note: For treatment of matured and/or selling of bond holdings, please refer to examples under parameter 2.

Loans

The amount to be recognised as sustainable finance is the **apportioned value of Maybank’s committed amount**.

Note: In cases where Maybank’s role includes/is limited to advisory for loan structuring, please refer to Advisory Section for approach and examples on recognition.

SUSTAINABILITY APPROACH

Parameter 2: Use of Proceeds – Eligible Green/Social Activities

When Maybank provides financing and/or refinancing,¹⁰ or makes an investment, for a specific purpose or project, we conduct a thorough assessment to determine if the funds will be utilised for activities that align with our commitment to sustainability. This involves careful evaluation to determine compliance with our Eligible Green and/or Social criteria, which includes a range of environmentally and socially responsible activities. Our comprehensive list of eligibility criteria is outlined in Appendix 1, and only projects that meet the following criteria will be deemed eligible for inclusion:

- Funds from the transaction are directed specifically towards an activity that is listed under the Eligible Green or Social criteria (either in whole or partially) listed under Appendix 1.
- In the case of bond investment, use of proceeds of the bond are channelled towards Eligible Green or Social activities listed under Appendix 1.

Amount Recognisable

Bonds (Underwriting)

The amount to be recognised as sustainable finance is the **apportioned value of Maybank’s participation in underwriting the issuance, and the apportioned value of the issuance** that meets eligible Green or Social criteria as listed in Appendix 1.

Bonds (Investment – for banking book only)

The amount to be recognised is the **incremental increase** of Maybank’s holding of bonds in which use of proceeds are channelled towards activities that meet the eligible Green or Social criteria as listed in Appendix 1.

[Formula for incremental increase: Holding at end of current Financial Year – Holding at end of preceding Financial Year + sum of matured bond (if applicable)]

Loans

The amount to be recognised as sustainable finance is the **apportioned value of Maybank’s committed amount, specifically towards the activity that meets eligible Green or Social criteria** as listed in Appendix 1.

Other Financing

The amount to be recognised as sustainable finance is the **apportioned value of Maybank’s committed/allocated amount, and the apportioned value of the issuance** that meets eligible Green or Social criteria as listed in Appendix 1.

¹⁰ A lookback period of 3-year period is imposed on operational expenses of refinancing project for it to be eligible to be included for sustainable finance.

SUSTAINABILITY APPROACH

GENERAL PURPOSE FINANCING

Parameter 3: Product – Sustainability-linked Product¹¹

Maybank recognises its role as a significant player in the facilitation of capital and credit, and the crucial role financial institutions play in driving transition towards a low carbon and climate resilient economy in the region. We understand that many organisations within the region are still in the early stages of comprehending and integrating climate risk, and this often results in hesitance to take bold measures towards adopting sustainable operations. In response, Maybank advocates for innovation to encourage sustainable transition, promoting development of tailored sustainable finance solutions that incentivise clients to commit to environmental and social sustainability.

One such exemplary solution is Sustainability-Linked Products, which can be in the form of bonds, loans or other contingent facilities (such as bonding lines, guarantee lines or letters of credit). These instruments are designed to incentivise the borrower's achievement of ambitious, predetermined sustainability performance objectives, measured against predefined Sustainability Performance Targets ("SPTs") that use predefined key performance indicators ("KPIs"). Sustainability-linked loans ("SLL") and bonds integrate sustainability factors into a broader set of products and offer an additional means of engaging clients to consider sustainability practices. As such, sustainability-linked products look to improve the borrower's sustainability profile by aligning financing terms to the borrower's performance against the relevant predetermined SPTs. In most cases, achievement of SPTs/improvement in sustainability performance triggers a discount to the margin, whereas poor performance triggers a premium.

Maybank emphasizes the importance of setting ambitious and material KPIs that are integral to the issuer's business strategy, industry and sustainability aspirations. These KPIs must address relevant environmental, social and/or governance challenges of the industry in which the borrower operates in and be within control of a company to ensure they can be implemented effectively. To guide relationship managers on how to go about identifying material sustainable KPIs and SPTs for SLPs, a Sustainability-Linked Product Guidelines has been developed internally to provide them with the necessary tools and resources.

All sustainability-linked products financed will need to align to the LMA/APLMA/LSTA Sustainability Linked Loan Principles, the ICMA Sustainability Linked Bond Principles, or the SRI-linked Sukuk Framework.

The final approval for recognition as sustainable finance for all the SPTs structured for Sustainability Linked Products which are not externally verified via a recognised Second Party Opinion provider will be provided by Maybank's Group Chief Sustainability Officer, taking into consideration the materiality of the KPIs, market standards and/or peer practices, amongst others. In cases where Maybank does not have the authority to set the KPIs or SPTs for the client (i.e. syndicated financing), reference is made to the internally developed Sustainability-linked Product Guidelines to understand the necessary approvals required.

Amount Recognisable

Sustainability-linked Products

The amount to be recognised as sustainable finance is the **committed amount towards the facility**.

Note: In cases where Maybank's role includes/is limited to advisory for bond issuances or loan structuring, please refer to Advisory Section for approach and examples on recognition.

Sustainability-linked Products – Bond Investment

The amount to be recognised is the **incremental increase** of Maybank's holding of bonds.

[Formula for incremental increase: Holding at end of Financial Year – Holding at end of preceding Financial Year + sum of matured bond (if applicable)]

¹¹ Maybank is also cognisant that sustainable finance instruments may continue to expand and innovate. If such instruments such as a hybrid between sustainability-linked and use of proceeds were to be introduced in the market, this will be assessed and recognised on a case-to-case basis.

SUSTAINABILITY APPROACH

Parameter 4: Company Profile – Pure Play

In order to ensure that financing aligns with sustainability goals and contributes towards creating a greener and socially just future, it is important for companies to clearly specify how proceeds will be used and whether they will meet eligible green/social criteria. However, in cases where this information is not provided, eligibility for sustainable finance can still be determined on the basis of the company's core business and activities. As more and more companies respond to the growing demand for sustainability-oriented solutions, it is crucial that we support their efforts with our financing solutions and services. To this end, if a company generates at least 90% of its revenue from eligible activities listed under the Green/Social criteria in Appendix 1, financing provided to that company can be considered as sustainable finance.

Amount Recognisable

Loans

The amount to be recognised as sustainable finance is **the apportioned value of Maybank's commitment towards the facility/facilities provided.**

Acquisition Financing for Pureplay Companies

The cost of acquiring pureplay companies: The amount to be recognised as sustainable finance is **Net Asset Value of the acquired pureplay company.** In the event where the net asset value is negative, the committed financing amount would be recognised as sustainable finance.

Bonds (Investment – for banking book only)

The amount to be recognised is the **incremental increase** of Maybank's holding of bonds.

[Formula for incremental increase: Holding at end of current Financial Year – Holding at end of preceding Financial Year + sum of matured bond (if applicable)]

SUSTAINABILITY APPROACH

ADVISORY

This section aims to govern Maybank's approach in dealing with sustainable finance transactions where Maybank plays an advisory role (be it sole or joint) in the form of a sustainability structuring advisor, green structuring advisor or any other equivalent role.

For advisory roles that deal with products such as bonds (ex. Banking book), loans and sustainability-linked products, sustainable finance recognition is to be guided per below:

Bonds/Loans/Sustainability Linked Products

The amount to be recognised as sustainable finance is:

If Maybank's role is limited to just underwriting (Sole/Joint):

Refer to approaches listed in Dedicated Financing & General Purpose Financing Sections

If Maybank's role is limited to a Green/Sustainability Structuring Advisor ("SSA") or equivalent (Sole/Joint):

The amount to be recognised as sustainable finance is the **apportioned value of Maybank's participation in advisory** for the issuance, subject to:

- the advisory role being critical in ensuring that the deal is structured in alignment to sustainable finance principles, regardless of the title; **AND**
- the scope of work of an SSA (e.g. advising/reviewing/finalising the client's sustainable finance framework or equivalent, coordinating/liasing with the Second Party Opinion provider (SPO), advising on the appropriate disclosures in line with market standards and investor expectations, amongst others) is clearly outlined and does not constitute a BAU advisory role, i.e. Principal Advisor, Financial Advisor, Lead Arranger

If Maybank's role is in both Underwriting and Green/Sustainability Structuring Advisor (Sole/Joint):

The amount to be recognised as sustainable finance is the **higher proportioned amount attributable to either role**, contingent on the scope of work clearly being defined and critical to the overall transaction and appropriately supported

For advisory roles that deal with transactions involving IPO, merger or acquisition, private placement, project finance activities and others, sustainable finance recognition is to be guided per below:

IPO, M&A, Private Placement, Project Finance, etc.

The amount recognisable as sustainable finance is the **apportioned value of Maybank's role** in the transaction.



CHAPTER

04

ASSET MANAGEMENT & WEALTH MANAGEMENT

Also inside this chapter:
Classification Logic

ASSET MANAGEMENT & WEALTH MANAGEMENT¹²

CLASSIFICATION LOGIC



QUALIFICATION AS SUSTAINABLE FUND

Sustainable investing is the process of incorporating ESG factors into investment decisions. Sustainable funds on the other hand are funds whose underlying asset under management consists of companies and organisations with strong ESG practices. Sustainable funds provide an avenue for investors to invest in such companies with the purpose of generating measurable social and environmental impact alongside a financial return. Such an avenue can come about through two ways. The first is where Maybank establishes its own ESG/Sustainable fund and the second is where Maybank acts as a third party distributor to ESG/Sustainable funds established by other Financial Institutions. Maybank believes that facilitating both avenues to investors will lead to an overall positive impact on the environment and to communities.

As such, we will recognise our mobilisation towards sustainable funds as sustainable finance provided that such funds meet the criteria listed below.

¹² Maybank to separately report on the proportion of such investments as part of its periodic reporting to stakeholders.

ASSET MANAGEMENT & WEALTH MANAGEMENT

QUALIFIED SRI FUNDS

The SRI Guidelines is issued by the Securities Commission Malaysia (“SC”) pursuant to section 377 of the Capital Markets and Services Act 2007 set out the additional requirements to be complied with by any new or existing funds seeking to qualify as an SRI fund. It draws upon and adopts best international practices and is not intended to define or create a standard on sustainable and responsible investment products.

Among others, the guidelines mandates that an SRI fund’s policy and investment strategies, including the selection, retention and realisation of its investments, must adopt one or more sustainability considerations such as the United Nations Global Compact (“UNGC”) Principles, one or more SDGs or any other ESG factors.

As such, the qualified SRI Funds under the SRI Guidelines issued by the SC are eligible for recognition as sustainable funds.

THEMATIC FUNDS

Thematic funds allow investors to address ESG issues by investing in specific solutions that they feel more strongly about, such as renewable energy, waste and water management, sustainable forestry and agriculture, health products and inclusive finance. As a subset of sustainable funds, thematic funds also have a long-term positive impact to the environment and communities and are thus recognisable as sustainable finance.

Examples of thematic funds are:

- Clean Energy Fund: Fund that only invests in companies pursuing renewable energy or other clean energy solutions
- Global Water Fund: Fund that invests in companies trying to solve the Global water crisis.
- Global Social Fund: Fund that invests in companies that have outstanding social achievements (e.g.: Human rights practices, Diversity & Inclusion, etc.)

FUNDS RECOGNISED/ENDORSED BY CREDIBLE BODIES

In addition to SRI qualified funds and thematic funds, Maybank recognises the funds endorsed by other credible bodies from the respective jurisdiction, including but not limited to:

- Central Banks
- Regulatory/Statutory bodies¹³

Amount Recognisable (effective 1 October 2024)

SRI or Thematic Funds – For funds established between 2021–2025

The amount recognisable as sustainable finance is **the new fund sales of qualifying funds.**

¹³ An example of these are verified Article 8 and 9 funds as per the EU’s Sustainable Finance Disclosure Regulation (“SFDR”).



CHAPTER

05

INSURANCE

Also inside this chapter:
Classification Logic

INSURANCE

Sustainable insurance is a strategic approach where all activities in the insurance value chain, including interactions with stakeholders, are done in a responsible and forward-looking way by identifying, assessing, managing and monitoring risks and opportunities associated with environmental, social and governance issues. Sustainable insurance aims to reduce risk, develop innovative solutions, improve business performance, and contribute to environmental, social and economic sustainability.

CLASSIFICATION LOGIC

Insurance Underwriting

Insurance coverage/policy from insuring a particular individual/company/asset that meets the following criteria will be deemed eligible for inclusion:

- Directed towards an activity that meets the Eligible Green or Social criteria (either in whole or partially) listed under Appendix 1; AND
- The same underlying activity/asset is not financed by the Group.

FIXED INCOME/EQUITY INVESTMENTS:

Refer to investment recognition criteria under Section 3.

Fund Establishments:

Refer to 4.2 Qualification as Sustainable Fund

Amount Recognisable

Insurance - Underwriting

The amount to be recognised as sustainable finance is the **apportioned value of Maybank's sum insured/covered amount, specifically towards the activity/asset that meets the eligible Green or Social criteria** as listed in Appendix 1.



CHAPTER

06

DATA COLLECTION, MANAGEMENT & VERIFICATION

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DATA COLLECTION, MANAGEMENT & VERIFICATION

DATA COLLECTION & TIMING OF RECOGNITION

The guidelines below are set by the respective Business Coordinators – namely Group Global Banking ESG Strategy & Solutions (“GGB ESG”) and Group Community Financial Services Sustainable Solutions (“GCFS SuS”) to determine the timing of recognition of sustainable finance transactions.

Data collection will be done on a monthly basis via an internally developed sustainable finance tracker. The timing of recognition is dependent on the products offered and summarised as per the table below:

Product	Retail/Non-Retail	Timing of Recognition*
Bonds (Syndication/Facilitation)	Non-Retail	Upon Issuance
Bonds (Investment)	Non-Retail	Upon Purchase
Equity (Investment)	Non-Retail	Upon Purchase
Equity (Syndication/Facilitation)	Non-Retail	Upon Issuance
Green/Social/Sustainability-linked Loans (GB/BB)	Non-Retail	Emplaced for GB; Accepted for BB
Green/Social/Sustainability-linked Loans (SME/MSME)	Non-Retail	Upon Acceptance
Trade Finance Products	Non-Retail	Upon Emplacement**
Asset Management Funds	Non-Retail	Upon Subscription into Fund
Wealth Management Funds	Retail	Upon Subscription into Fund
Insurance (involving underwriting)	Retail and Non-Retail	Effective Date of Insurance Policy
Insurance (involving bonds)	Non-Retail	Upon Purchase
Insurance (involving funds)	Non-Retail	Upon Subscription into Fund
Other CFS Products:		
i) Hire Purchase	Retail	Upon Disbursement
ii) Mortgage***		Upon Emplacement
iii) Retail Financing – Others		Upon Disbursement
Advisory	Non-Retail	Upon Deal Completion
Other sustainable or sustainability-linked products	Non-Retail	Upon Emplacement
Green Buildings under development	Non-Retail	Upon facility emplacement and issuance of provisional green building certification (or equivalent), whichever comes later

Notes:
 * Only loans emplaced/disbursed in the financial year are recognised as sustainable finance. Repriced loans emplaced in previous financial years will not be eligible for recognition.
 ** Documentation perfected, all conditions precedent met and facility is emplaced pending drawdown
 *** Exclusion made for transactions originating out of Singapore, which uses the Accepted amount as the basis for recognition

DATA COLLECTION, MANAGEMENT & VERIFICATION

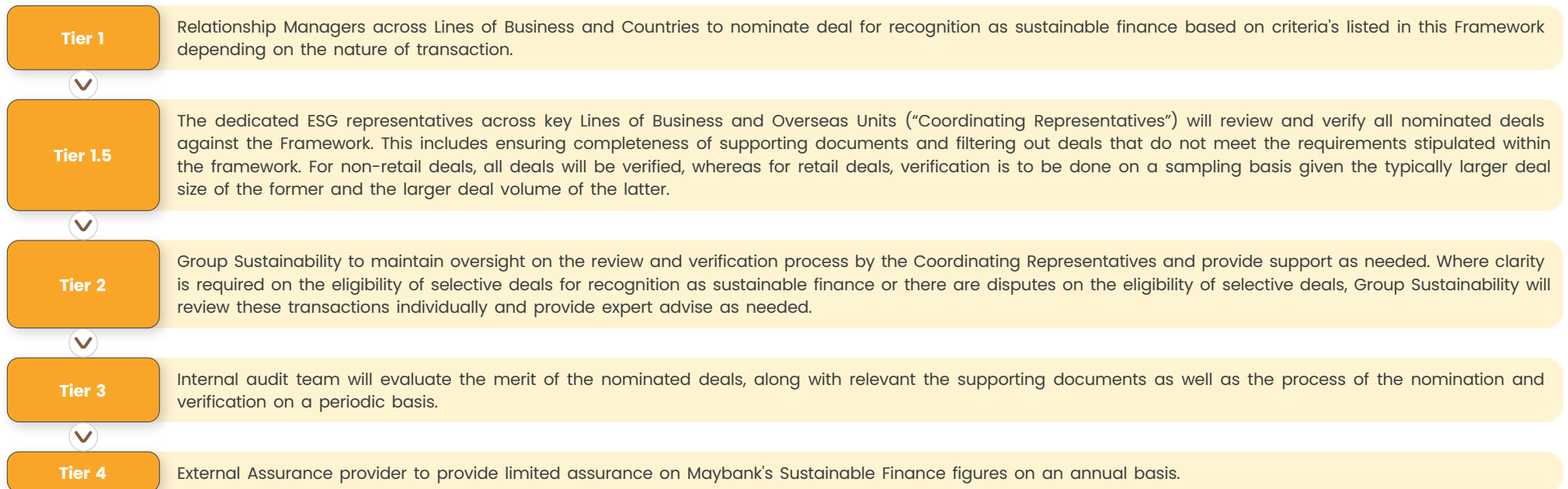
DOCUMENTARY EVIDENCE

To ensure that all transactions are truly classifiable as sustainable finance, Relationship Managers/Business Teams/Countries are required to ensure that all the relevant supporting documents are available for the purpose of internal and external verification. The list of supporting documents required at minimum are listed in Appendix 2. In some cases, where existing documents are deemed to be insufficient, further supplementary documents may be required depending on the nature of transaction.

MANAGEMENT AND VERIFICATION

GS will establish and manage a centralised tracker for all transactions deemed to be recognisable as sustainable finance. The tracker will be updated on a monthly basis.

To ensure authenticity of our sustainable finance achievements, all deals deemed eligible for recognition as sustainable finance under this Framework will be reviewed and verified via a 4-tier process, as shown below:



Note: A more comprehensive step-by-step process is reflected in Group Sustainability's Standard Operating Procedure ("SOP").

Conversely, if there are any disputes with regards to the classification of a particular transaction for recognition as sustainable finance, the transaction will be brought up for review between Maybank's GS team and other internal sustainable finance and/or sector experts. If the eligibility criteria are not met, then it should not be recognised or be declassified as sustainable finance. In the case of the latter, the process and governance are to be established by the respective coordinating representatives, and its risk counterpart, in consultation with GS.



CHAPTER

07

REPORTING

Also inside this chapter:
Reporting

REPORTING

This Framework provides the basis and guidelines in identifying eligible green/social/sustainable/sustainability-linked activities that can be classified and recognised towards Maybank's commitment of mobilising RM300 billion of sustainable finance from 2026-2030. Beyond this, a Transition Finance Framework has also been developed to support clients' transition to a low carbon economy. As some of these sustainable products and services extend beyond financing, it is important to delineate what will be recognised and reported as sustainable finance and what will not.

At the minimum, Maybank will report our sustainable finance achievements annually via our AR and SR. Where possible, a granular breakdown of our achievements will be provided, subject to internal approval. Where feasible, we will also consider reporting the impact that is generated from the sustainable finance mobilised.



CHAPTER

08

UPDATE

Also inside this chapter:
Update

UPDATE

This Framework will be updated on an annual basis to ensure that the latest market developments are captured.



Appendix

Also inside this chapter:

Qualifying/Eligible Green Activities	44
Qualifying/Eligible Social Activities	59

APPENDIX 1

A.1 QUALIFYING/ELIGIBLE GREEN ACTIVITIES

Categories	Sub Categories	Eligibility Activities	Exclusions
Renewable Energy	Energy Generation	<ul style="list-style-type: none"> • Acquisition, development, operation, maintenance of renewable energy projects/assets: <ul style="list-style-type: none"> o Solar (onshore & offshore) o Wind (onshore & offshore) o Ocean and tidal power o Geothermal (subject to a direct emissions threshold of <100g CO₂e/kWh) o Hydropower satisfying one of the following criteria:¹⁴ <ul style="list-style-type: none"> ▶ Facilities that became, or will become operational after 2019: <ul style="list-style-type: none"> • Life-cycle emissions below 50g CO₂e/kWh, or • Power density is greater than 10 W/m², or • Run-of-river without artificial reservoir or low storage capacity ▶ Facilities that became operational before 2019: <ul style="list-style-type: none"> • Life-cycle emissions below 100g CO₂e/kWh, or • Power density is greater than 5 W/m², or • Run-of-river without artificial reservoir or low storage capacity <p><i>(All hydropower projects to have an environmental and social impact assessment conducted by a credible body with no significant risk, controversies or expected negative impact identified.)</i></p> <ul style="list-style-type: none"> • Biomass¹⁵ energy (conversion to biofuels) from waste feedstock including forestry and agriculture residues such as wood chips, sawdust straw, cane trash, palm kernel shells or POME, from RSB, RSPO, MSPO, or ISPO certified¹⁶ palm oil operations, wastewater and sewage sludge, and sustainably sourced used cooking oil • Bioenergy from non-waste biomass satisfying the following criteria: <ul style="list-style-type: none"> o Feedstock used is certified by the credible schemes: RSB, ISCC Plus, Bonsucro (for sugarcane), RTRS (for soy), and o For electricity production: life-cycle GHG emission intensity below 100g CO₂e/kWh 	<ul style="list-style-type: none"> • Application of technology in the fossil fuel industry¹⁷ • CSP/solar thermal plants with non-renewable energy back-up of more than 15% of the facility's electricity production • Ocean thermal projects with fossil fuel backup (except for power monitoring, operating and maintenance equipment, as well as resilience or protection measures/restart capabilities) • Offshore wind projects supported by fossil fuel-based auxiliary power (except for power monitoring, operating and maintenance equipment, as well as resilience or protection measures/restart capabilities) • Wastewater from fossil fuel operations • Bioenergy production that competes with food production or decreases forestation, biodiversity, or carbon pools in soil • Bioenergy production from peat as a feedstock

¹⁴ Maybank to favour projects with emissions intensity below the 50g CO₂e/kWh threshold.

¹⁵ Including the collection of waste feedstock dedicated for bioenergy production as outlined in the criteria below.

¹⁶ Maybank to prioritise agricultural residues from RSPO-certified palm oil plantations exclusively.

¹⁷ This activity is excluded under SPF, but is an eligible activity in TFF as per the criteria defined therein.

APPENDIX 1

A.1 QUALIFYING/ELIGIBLE GREEN ACTIVITIES

Categories	Sub Categories	Eligibility Activities	Exclusions
Renewable Energy	Energy Generation	<ul style="list-style-type: none"> Waste to energy (“WtE”): Incineration of scheduled waste or mixed residual waste, in particular, municipal solid waste which is subject to source segregation¹⁸ of recyclables including plastics and metals from the feedstock Green hydrogen production by electrolysis powered by renewables For hydrogen production using non-renewable sources or feedstock, the activity complies with all of the following criteria (low carbon hydrogen): <ul style="list-style-type: none"> The life-cycle GHG emissions are lower than 3tCO₂e per ton of hydrogen produced; AND Where the CO₂ that would otherwise be emitted from the manufacturing/production process is captured for the purpose of underground storage, the CO₂ is transported and stored underground, in accordance with following: <ol style="list-style-type: none"> CO₂ transported from capture point to injection point does not lead to leakages above 0.5% of CO₂ by mass on an annual basis CO₂ is delivered directly or indirectly to a permanent storage site, AND Appropriate leak detection systems are applied, and a monitoring plan is in place (for both transportation and storage), with the report verified by an independent third party in accordance with international standards 	<ul style="list-style-type: none"> Production of hydrogen (and other gases) using oil or coal (“brown/black hydrogen”) Plastics/Rubber/Tyre-Derived Fuels (“TDF”) to energy/fuel conversion
	Associated Facilities or Infrastructure to enable/support growth of Renewable Energy	<ul style="list-style-type: none"> Development (including R&D) and production of technologies, equipment, or key components for: <ul style="list-style-type: none"> Onshore solar/wind energy development, including PV cells and components, CSP dishes, troughs and components, wind turbines, etc. Geothermal energy development, such as geothermal turbines Hydropower development, such as hydro turbines and components Marine renewables, such as wind turbines and platforms, vertical and horizontal axis turbines, in-stream generators, etc. Green and low carbon hydrogen¹⁹, such as electrolyzers and membranes for electrolyzers and fuel cells Construction of storage facilities or conversion of existing underground gas storage facilities into storage facilities for green or low carbon hydrogen-storage and/or distribution 	<ul style="list-style-type: none"> Production of electrolyzers, membranes and fuel cells for supply or use with brown or black hydrogen

¹⁸ The projects/facilities to be financed, will be located in geographies where source segregation of waste is enforced by laws and regulations, or geographies with national waste management plans for recycling and source segregation.

¹⁹ Low carbon hydrogen refers to either green hydrogen or hydrogen with lifecycle GHG emissions lower than 3tCO₂e/tH₂.

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A.1 QUALIFYING/ELIGIBLE GREEN ACTIVITIES

Categories	Sub Categories	Eligibility Activities	Exclusions
Renewable Energy	Transmission and Distribution	<ul style="list-style-type: none"> • Development, construction and operation of Electrical Grid, including: overhead transmission lines, conductors, insulators, towers and infrastructure assets such as earth mats and busbars, transmission lines on high-voltage or extra-high voltage interconnected systems, distribution systems, distributed assets (grid components), including fuses, circuit breakers, disconnectors, reactors, capacitors, transformers, voltage regulators which follow the Transmission and Distribution criteria detailed below: <ul style="list-style-type: none"> o Distributed assets which reduce the curtailment of renewable energy into the electricity grid; OR o Electrical grid which is: <ul style="list-style-type: none"> i. dedicated to renewables to the power grid; or ii. supports the integration of at least 90% renewable electricity; or iii. if the percentage of renewables is less than 90% but is expected to increase, a pro-rata approach will be used to determine green allocation to grid development or maintenance • Retrofit/conversion of existing gas transmission and distribution pipelines that: <ul style="list-style-type: none"> o reduce methane leakage, and o enable dedicated transmission of low-carbon gases or low carbon hydrogen¹⁹ • Construction or operation of new transmission and distribution networks dedicated to low carbon hydrogen¹⁹ or other low carbon gases with leak detection, repair mechanisms and mitigation measures in place 	<ul style="list-style-type: none"> • Transmission and distribution infrastructure dedicated to connecting fossil fuel power plants or nuclear power plants

¹⁹ Low carbon hydrogen refers to either green hydrogen or hydrogen with lifecycle GHG emissions lower than 3tCO₂e/tH₂.

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A.1 QUALIFYING/ELIGIBLE GREEN ACTIVITIES

Categories	Sub Categories	Eligibility Activities	Exclusions
Renewable Energy	Alternative Fuels	<ul style="list-style-type: none"> Acquisition, development, operation, maintenance, production or manufacture of green ammonia and green methanol by electrolysis powered by renewables R&D on sustainable aviation fuel ("SAF") Biofuel production from non-waste feedstock including soybean oil, sugar crops (such as sugarcane), starch crops, wood pellets, certified palm oil^{20,21} etc. according to the following criteria: <ul style="list-style-type: none"> Post 2021 installations with lifecycle emissions that are at least 65% lower than fossil fuel baseline²² Pre-2021 installations: 60% reduction below baseline Pre-2015 installations: 50% reduction below baseline; <p>AND</p> <ul style="list-style-type: none"> Feedstock used is certified by the following credible schemes: the RSB, ISCC Plus, Bonsucro (for sugarcane), RTRS (for soy)²³ Biofuel production from waste feedstock including forestry and agriculture residues such as wood chips, sawdust straw, cane trash, palm kernel shells or POME, from RSB-, RSPO-, MSPO- or ISPO-certified palm oil²⁴ operations and sustainably sourced used cooking oil Conversion of scheduled and/or municipal waste to feedstock for the purpose of energy generation 	<ul style="list-style-type: none"> Production of specified gases where CO₂ is sourced from fossil fuel operations, and where the production uses oil or coal Bioenergy production from peat as a feedstock Bioenergy production that competes with food production²⁵ or decreases forestation, biodiversity, or carbon pools in soil

²⁰ Maybank to prioritise agricultural residues from RSPO-certified palm oil plantations exclusively.

²¹ Excluding production of bio-fuel from agricultural non-waste feedstock that originates from plantations that are 100% dedicated to biofuels.

²² Fossil fuel baselines for all biofuel production facilities: (1) Biofuels (for transportation) – 94 gCO₂e/MJ; (2) Bioliquids (production of electricity) – 183 CO₂e/MJ; and (3) Bioliquids (production of heat) – 80 CO₂e/MJ.

²³ All production of bio-fuel from agricultural non-waste feedstock is to originate from certified plantations that are not 100% dedicated to biofuels.

²⁴ Maybank to prioritise agricultural residues from RSPO-certified palm oil plantations exclusively.

²⁵ Feedstock should not originate from countries that rank Serious and above within the [Global Hunger Index's](#) latest ranking.

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A.1 QUALIFYING/ELIGIBLE GREEN ACTIVITIES

Categories	Sub Categories	Eligibility Activities	Exclusions
Renewable Energy	Energy Storage Technologies	<ul style="list-style-type: none"> Energy storage^{26,27} technologies/equipment: <ul style="list-style-type: none"> Connected to renewables; OR Connected to grid infrastructure that meets the following criteria: <ul style="list-style-type: none"> 100% dedicated to renewables to the power grid, or Supports or integrates at least 90% of renewable energy, or if the percentage of renewables is less than 90% but is expected to increase, a pro-rata approach will be used to determine green allocation to grid The expenditure under this activity may include development, manufacture, operation of energy storage technologies/equipment, including: <ul style="list-style-type: none"> Electrochemical, such as battery storage, supercapacitors or ultracapacitors Mechanical, such as pumped hydro, flywheels, compressed air energy storage ("CAES") Thermal, such as molten salt storage system Power-to-gas powered by low-carbon energy sources including renewable energy (such as power-to-hydrogen, or power-to-synthetic gas, 'syngas') through water electrolysis with the average carbon intensity at or below 100g CO₂e/kwh 	<ul style="list-style-type: none"> Power-to-gas project where hydrogen is produced using steam reforming (which relies on natural gas, hydrocarbons, or coal) Power-to-Gas projects where CO₂ is sourced from fossil fuel operations Power-to-Gas projects where hydrogen is produced using fossil fuels Pumped hydro projects that have significant controversies related to environmental and social risk or impact (such as loss of habitat, biodiversity, displacement of people, etc.)
	Carbon Capture	<ul style="list-style-type: none"> Expenditures related to carbon capture, utilisation and/or storage ("CCU"/"CCS"), including bioenergy and carbon capture and storage ("BECCS") and direct air capture ("DAC")²⁸ 	<ul style="list-style-type: none"> CCU/CCS applied to "hard-to-abate" industrial activities that are inherently carbon-intensive²⁹ CCU where captured carbon is intended for enhanced oil recovery
	Production of Technologies/ Equipment that support the above	<ul style="list-style-type: none"> Development, procurement and manufacturing of equipment or components wholly dedicated to components for renewable energy or energy storage technologies including: <ul style="list-style-type: none"> Solar panels Wind turbines Tidal generators 	

²⁶ The activity involves construction and operation of facilities that store electricity and return it at a later time in the form of electricity. The activity includes pumped hydropower storage.

²⁷ For new pumped hydropower storage, an environmental and social impact assessment by a credible body will be conducted per project, and there is no significant risk or expected negative impact identified.

²⁸ Maybank to restrict financing to R&D projects due to some of the uncertainties associated with the technologies.

²⁹ Exclusionary criteria do not apply to secondary aluminium production facilities.

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A.1 QUALIFYING/ELIGIBLE GREEN ACTIVITIES

Categories	Sub Categories	Eligibility Activities	Exclusions
Energy Efficiency	End-user Energy Efficiency	<ul style="list-style-type: none"> Development, manufacture, distribution and/or installation of energy efficient technologies/products or equipment that are non-motorised or powered by electricity (not by fossil fuels), such as LEDs, smart meters, high efficiency windows, energy-efficient HVAC systems, building management systems etc. Technologies/products or hardware systems dedicated to reducing energy consumption, including power saving features, machine learning and artificial intelligence applications Mobile network upgrades to latest technologies including 4G and 5G technology from older technologies such as 2G and 3G Development, construction and operation of data centres, with: <ul style="list-style-type: none"> For operational data centres- annualised PUE of 1.5 or less, or For construction of data centres, design PUE of 1.5 or less Installations or upgrades to energy-efficient technologies, products, equipment or hardware systems within data centres, that are dedicated to increasing energy efficiency in data centres 	<ul style="list-style-type: none"> Financing projects intended for processes that are inherently carbon-intensive, such as production processes within heavy industries like coal related production or distribution, steel, cement, aluminium or are powered by fossil fuels³⁰ Manufacturing of household appliances Spectrum acquisition and license renewal Operational data centres with average annualised PUE more than 1.5 Construction of data centres with design PUE more than 1.5 Data centre operating in high water stress areas Data centres located within environmentally sensitive areas or Key Biodiversity Areas³¹
	Efficiency of Electricity Transmission & Distribution ("T&D") Infrastructure	<ul style="list-style-type: none"> The development, manufacture, installation of technologies/components that enable more efficient T&D and/or end-user demand management, in particular, smart grid – smart meters, Wide Area Monitoring System, and monitoring and control automation devices 	<ul style="list-style-type: none"> Energy efficiency application to transmission lines directly connected to a dedicated fossil fuel power

³⁰ This activity is excluded under SPF but is an eligible activity in TFF as per the criteria defined therein.

³¹ IUCN, "A global standard for the identification of Key Biodiversity Areas: version 1.0", (2016), at: <https://portals.iucn.org/library/node/46259>.

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A.1 QUALIFYING/ELIGIBLE GREEN ACTIVITIES

Categories	Sub Categories	Eligibility Activities	Exclusions
Resource Efficiency & Pollution Prevention and Control	Waste Management	<ul style="list-style-type: none"> • Development, expansion, upgrade, operations or maintenance of recycling and/or reuse facilities, technologies and/or programs in particular <ul style="list-style-type: none"> o Product reuse projects where products are put back to their original use with very minimal or without any further pre-processing required o Material recovery facilities that sort mixed recyclable into separate glass, metal, plastic, paper etc. o Mechanical biological treatment facilities that combine sorting with anaerobic composting of food and/or green/garden/yard waste to produce compost for agricultural, municipal or consumer applications o Waste collection projects that supports source segregation of waste and waste collection vehicles follow the criteria noted under the Clean Transportation category o Processing of recyclable waste fractions into secondary raw materials including steel, aluminium, glass, paper, plastic and fabric • Development, upgrade or maintenance of landfill gas capture for energy generation from decommissioned landfill³² 	<ul style="list-style-type: none"> • For product reuse projects: Refurbishment, reconditioning and/or repair of products specialised for use in the extraction of fossil fuels or that inherently rely on fossil fuels • Chemical recycling of plastic • E-waste recycling without robust waste management processes to mitigate associated risks • Landfill gas capture for flaring • Gas capture projects based on active landfills • Fossil fuel and coal fire related projects
Environmentally Sustainable Management of Living Natural Resources and Land Use	Forestry	<ul style="list-style-type: none"> • Forestry management and/or the purchase of sustainably produced forestry products certified under one of the following schemes: <ul style="list-style-type: none"> o Forest Stewardship Council (“FSC”) o Programme for the Endorsement of Forest Certification (“PEFC”) o Malaysian Timber Certification Scheme (“MTCS”) • Preservation and/or restoration of native and high-conservation value or high-carbon stock forests with tree species that are well-adapted to site conditions and have a sustainable forestry management plan in place certified to FSC/PEFC certification • Certified projects that support the development of carbon offsets that would otherwise be eligible under the SPF such as biological sequestration projects 	<ul style="list-style-type: none"> • Manufacture/purchase/application of inorganic/synthetic fertilisers/pesticides/herbicides • Financing of equipment running on fossil fuels • Livestock management projects for large/industrial scale meat processors/producers (e.g., ruminants) • Genetically modified crops • Hunting, trapping, poisoning and culling of vertebrate animals considered as pests • Operations on land that has been converted from high-carbon stock (“HCS”)

³² Landfill gas capture projects in decommissioned landfills to have high (>75%) gas capture efficiency.

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A.1 QUALIFYING/ELIGIBLE GREEN ACTIVITIES

Categories	Sub Categories	Eligibility Activities	Exclusions
Environmentally Sustainable Management of Living Natural Resources and Land Use	Agriculture	<ul style="list-style-type: none"> Agricultural production, trade^{33,34} and/or purchase of sustainably produced agricultural products certified under one of the following schemes: <ul style="list-style-type: none"> UTZ Certified Rainforest Alliance China National Organic Standard Roundtable on Responsible Soy Better Cotton Initiative Fairtrade International³⁵ The Common Code for Coffee Community US Soy Sustainability Assurance Protocol RSPO MSPO (MS2530:2022) Sustainable Rice Platform (at 90 points or above) Malaysian Good Agricultural Practice (myGAP) MyOrganic Other certified organic agriculture³⁶ R&D on farming practices and technologies to: <ul style="list-style-type: none"> Reduce enteric fermentation methane emissions. E.g. Include advances in methane inhibitors (e.g., feed additives) and low-methane forages Increase uptake of GHG in agriculture lands. E.g. Include advances in nitrification inhibitors and enhancing the uptake of CH₄ and N₂O in agriculture lands 	<ul style="list-style-type: none"> Manufacture/purchase/application of inorganic/synthetic fertilisers/pesticides/herbicides Financing of equipment running on fossil fuels Livestock management projects for large/industrial scale meat processors/producers (e.g., ruminants) Genetically modified crops Hunting, trapping, poisoning and culling of vertebrate animals considered as pests Operations on land that has been converted from high-carbon stock ("HCS")

³³ Excludes any form of speculative trading and trading activities that do not involve physical delivery.

³⁴ Maybank to prioritise investments that involve direct procurement from farmers or purchases by end users.

³⁵ Fairtrade International should be limited as an eligibility criterion for social financing.

³⁶ Any certification listed in the International Federation of Organic Agriculture Movements ("IFOAM") directory is considered eligible in relation to certification of organic cropping agriculture (see https://directory.ifoam.bio/certification_bodies).

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A.1 QUALIFYING/ELIGIBLE GREEN ACTIVITIES

Categories	Sub Categories	Eligibility Activities	Exclusions
Environmentally Sustainable Management of Living Natural Resources and Land Use	Agriculture	<ul style="list-style-type: none"> • Investment in or establishment of integrated agricultural production systems such as:³⁷ <ul style="list-style-type: none"> o Integrated crop-livestock systems o Integrated agriculture and aquaculture systems o Integrated pest management o Agroforestry o Agrovoltaics • Investment in agricultural farms that practice regenerative agriculture including: <ul style="list-style-type: none"> o No till farming and keeping soil covered with vegetation or natural material (e.g. mulching) o Cover cropping o Crop residue retention o Crop rotation • Manufacture or procurement of organic or zero emissions nitrogen fertilisers, such as: <ul style="list-style-type: none"> o Green ammonia o Green manure o Fertilisers produced via composting (including vermi-composting) o Biochar from farm residues • R&D or Procurement of climate resilient cultivars such as resistance to biotic and abiotic stress, drought tolerance, heat tolerance, flood tolerance, and pest resistance crops • Production of cultured meat powered by renewables • Production of plant-based alternatives including plant-based meat and plant-based dairy according to the following eligibility criteria: <ul style="list-style-type: none"> o Evidence of life-cycle GHG emissions being substantially lower than meat counterparts³⁸ o Procurement of raw materials certified under the aforementioned schemes 	<ul style="list-style-type: none"> • Manufacture/purchase/application of inorganic/synthetic fertilisers/pesticides/herbicides • Financing of equipment running on fossil fuels. • Livestock management projects for large/industrial scale meat processors/producers (e.g, ruminants) • Genetically modified crops • Hunting, trapping, poisoning and culling of vertebrate animals considered as pests • Operations on land that has been converted from high-carbon stock (“HCS”)

³⁷ Excludes operations on land that has been converted from HCS.

³⁸ Average life cycle emissions of meat varieties in kgCO₂e/kg, specifically for: i) beef (beef herd) is 99.5; ii) lamb and mutton is 39.7; iii) beef (dairy herd) is 33.3; iv) farmed prawns is 26.9; v) cheese is 23.9; vi) farmed fish is 13.6; vii) pork is 12.3; and viii) poultry is 9.9. EU Platform on Sustainable Finance, “Technical Working Group”, (2022), at: https://finance.ec.europa.eu/system/files/2022-03/220330-sustainable-finance-platform-finance-report-remaining-environmental-objectives-taxonomy-annex_en.pdf

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A.1 QUALIFYING/ELIGIBLE GREEN ACTIVITIES

Categories	Sub Categories	Eligibility Activities	Exclusions
Environmentally Sustainable Management of Living Natural Resources and Land Use	Agriculture	<ul style="list-style-type: none"> R&D towards plant-based meat alternatives or cultured meat Installation or upgrade of precision and data-driven agriculture equipment(s) or other advanced technologies, including remote sensing, crop and soil sensors, GIS equipment, drones, GPS-enabled machinery to maximise efficiency of resource use, reduce biodiversity loss or emissions Investments in vertical farming, hydroponics or aeroponics projects powered by renewable energy sources or power source with carbon intensity threshold of 100 gCO₂e/kWh or below and energy efficiency measures in place Rice cultivation that reduces emissions by at least 30% compared to traditional methods which involve at least one of the following practices: <ul style="list-style-type: none"> Shallow flooding Modified Direct-seeded rice Midseason drying events Alternate wetting and drying <p>AND</p> <ul style="list-style-type: none"> Integrated straw management³⁹ 	<ul style="list-style-type: none"> Manufacture/purchase/application of inorganic/synthetic fertilisers/pesticides/herbicides Financing of equipment running on fossil fuels. Livestock management projects for large/industrial scale meat processors/producers (e.g., ruminants) Genetically modified crops Hunting, trapping, poisoning and culling of vertebrate animals considered as pests Operations on land that has been converted from high-carbon stock ("HCS")
	Land Conservation	<ul style="list-style-type: none"> Preservation, conservation or restoration of biodiversity and valuable natural habitats (e.g. peatland, wetlands, mangrove swamps, etc.) Preservation or restoration of biodiversity in urban areas Soil remediation projects that are not related to the contamination or designed to mitigate negative environmental impacts from borrowers' own activities 	

³⁹ 1. Straw not being burned; **AND**
 2. Allowed sufficient time (at least 2 weeks) for aerobic decomposition if rice straw is left on the field or plowed under; **OR**
 3. Collected & used as livestock feed with the animal manure is returned to the field, or Collected, Composted, and Returned to the field.

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A.1 QUALIFYING/ELIGIBLE GREEN ACTIVITIES

Categories	Sub Categories	Eligibility Activities	Exclusions
Terrestrial and Aquatic Biodiversity	Sustainable Fisheries and Aquaculture	<ul style="list-style-type: none"> Products/operations certified by the Marine Stewardship Council (“MSC”) or Aquaculture Stewardship Council (“ASC”) or Best Aquaculture Practice (“BAP”) 	<ul style="list-style-type: none"> Financing of equipment running on fossil fuels
	Terrestrial and Aquatic Conservation	<ul style="list-style-type: none"> Preservation or restoration of terrestrial or aquatic biodiversity and valuable natural habitats, with a sustainable management plan in place 	
Clean Transportation	Sustainable Transportation and Infrastructure for Passenger and Freight	<ul style="list-style-type: none"> Development, manufacture, purchase, financing of: <ul style="list-style-type: none"> Electric vehicles (“EV”) Alternative fuel vehicles including hydrogen fuel cells vehicles, or biofuel- or hydrogen-powered ships Hybrid passenger vehicles and freight trucks at or below the threshold of 100gCO₂/km and 25gCO₂/t-km respectively Low-to-zero carbon public transportation vehicles with zero direct emissions (<1gCO₂/km) Buses, including those that are part of bus rapid transit (“BRT”) systems, that meet direct emissions threshold WLTP of <50gCO₂e/p-km Infrastructure to support low-to-zero carbon public transportation such as rail infrastructure, BRT infrastructure and smart logistics and fleet management, electric vehicle charge points, and biofuels and hydrogen fueling stations Development, maintenance and upgrades of dedicated bicycle lanes, pavements, pedestrian pathways/zones and supporting infrastructure such as tunnels, fences etc. Investment in ICT that improves asset utilisation, flow or modal shift, regardless of the mode of transport, such as public transport information, car-sharing schemes, smart cards, smart traffic systems, smart road charging or pricing systems, telematics and battery health diagnostic systems Production of technologies/equipment that support the above, in particular, <ul style="list-style-type: none"> EV batteries Information and Communications Technology (“ICT”) systems, such as microcontrollers, wireless communication infrastructure, smart mobility devices that are more energy efficient than conventional counterparts based on documented evidence 	<ul style="list-style-type: none"> Hybrid engines and technologies operating >100gCO₂/km Development and improvement of transport links to airports Fossil fuel-based transportation, supporting infrastructure and transportation dedicated to fossil fuel transport Construction of roads, bridges and parking facilities (except for BRT systems) Fossil fuel filling stations The primary purpose of cargo ships should not be the transportation of more than 50% share of fossil fuel (including coal, oil, and petrochemicals) freight (by mass) Ships that run on conventional heavy fuel oil, bunker fuel, low-sulphur heavy fuel oil, or marine diesel oil Tank containers which transport fossil fuels or fossil fuels blended with alternative fuels

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A.1 QUALIFYING/ELIGIBLE GREEN ACTIVITIES

Categories	Sub Categories	Eligibility Activities	Exclusions
Sustainable Water and Wastewater Management	Water Efficiency/ Conservation	<ul style="list-style-type: none"> • Services and projects that attempt to resolve water scarcity and water quality issues • Technologies and products that reduce, reuse or recycle water as a means of conservation. Examples: Smart metering devices, low-flow equipment or rainwater harvesting systems • Development, expansion, upgrade or maintenance of desalination plants that are: <ul style="list-style-type: none"> o Powered by renewables or o Have average carbon intensity below 100g CO₂e/kWh 	<ul style="list-style-type: none"> • Treatment of wastewater from fossil fuel operations • Integrated Water and Power Plant (“IWPP”) with fossil fuel power • Projects without assurance of appropriate waste management plan for brine disposal
	Wastewater Treatment	<ul style="list-style-type: none"> • Development, expansion, upgrade or maintenance of wastewater treatment and management infrastructure including: <ul style="list-style-type: none"> o Desalination plants i) powered by renewables or ii) that have average carbon intensity below 100g CO₂e/kWh 	
Climate Change Adaptation/ Mitigation		<ul style="list-style-type: none"> • Development, expansion, upgrade or maintenance of infrastructure related to adaptation or mitigation of climate change such as <ul style="list-style-type: none"> o Protection against flooding, including flood barriers, floor warning systems, drain enlargements, drainage improvements o Wildfire safety infrastructure and equipment (high-definition cameras, weather stations, covered conductors in case of utilities in order to support grid resiliency) 	<ul style="list-style-type: none"> • Projects without Vulnerability Assessment and Adaptation Plan in place

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A.1 QUALIFYING/ELIGIBLE GREEN ACTIVITIES

Categories	Sub Categories	Eligibility Activities	Exclusions
Eco-efficient and/or Circular Economy Adapted Products, Production Technologies and Processes		<ul style="list-style-type: none"> • Research and development of products designed for circularity and/or adaptive re-use • Production of resource-efficient or low-carbon products that are certified as per any one of the following certification schemes: <ul style="list-style-type: none"> o RSB o International Sustainability and Carbon Certification (ISCC) Plus o Roundtable on Sustainable Palm Oil (RSPO) (in case of feedstock derived from palm oil operations) o Malaysia Sustainable Palm Oil (MS2530:2022) (in case of feedstock derived from palm oil operations) • Procurement of recycled waste and resource-efficient material as an input • Production of aluminium-based consumer products with 90% recycled/scrap aluminium as input • Manufacture of rubber and plastic products, including plastic packaging goods that meet the following: <ul style="list-style-type: none"> o At least 35% by weight of the packaging product consists of recycled post-consumer material; OR o Product and packaging design enables practical reuse or recycling, demonstrated by compliance with national or international systems aligned with globally recognized schemes and/or frameworks (e.g., ISO EN 13432 or Extended Producer Responsibility (“EPR”) programs); OR o At least 65% by weight of the packaging product is manufactured from bio-waste feedstock 	<ul style="list-style-type: none"> • Any form of new plastic products • Manufacturing of household appliances^{40,41} • Refurbishment, reconditioning and repair of products specifically for use in the extraction of fossil fuels or that inherently rely on fossil fuels • Procurement of recycled/waste inputs intended for plastic packaging for single-use consumer products⁴² • Commercial-scale manufacturing/production of resource-efficient/low carbon products without details on manufacturing process, assurance of sustainable sourcing, and/or reasonable basis for substantial reduction of life-cycle emissions • Projects involving products that are made entirely from virgin petroleum-based plastic and for products which are not recyclable

⁴⁰ Household appliances refer to electrical equipment installed in a dwelling unit, typically built in standardized sizes or types, and connected or installed as a unit to perform functions like cooking, cleaning, cooling and heating. These may include appliances such as dishwashers, vacuum cleaners, domestic ovens, refrigerators or freezers, clothes dryers, washing machines, portable air conditioners, and heaters.

⁴¹ Exclusion is on manufacturing of entire appliances, and not the components for the appliances that support circular economy objectives.

⁴² Single-use consumer products refer to disposable items, typically made from plastic, paper, or other non-reusable materials, designed to be used only once and then discarded, thus contributing to environmental waste and pollution. For exhaustive lists of items classified as single use plastics, refer: European Commission, “Single-use plastics”, at: https://environment.ec.europa.eu/topics/plastics/single-use-plastics_en.

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A.1 QUALIFYING/ELIGIBLE GREEN ACTIVITIES

Categories	Sub Categories	Eligibility Activities	Exclusions
Green buildings		<ul style="list-style-type: none"> • Acquisition or construction, or retrofit of commercial and residential buildings that have achieved these recognised green building certifications or provisional certification or its equivalent for certification at the minimum standards of:⁴³ <ul style="list-style-type: none"> o BREEAM – Excellent o LEED – Gold o BEAM Plus – Gold o HK BEAM Plus Existing Building – Selective o BEAM Plus – Existing Schools o Green Mark – Gold Plus o EDGE – certified o Green Star – 5 stars o IGBC – Gold o China ‘Three Star System’ – Two stars o Green Building Index – Gold o GreenRE – Gold o GREENSHIP – Gold o Philippine Green Building BERDE certification – 4 star o Philippine Green Building Initiative (PGBI) – GREEN certifications o LOTUS – Platinum (specific to Vietnam) o TREES – Gold and above (specific to Thailand) o Living Building Challenge – Certified o NABERS Energy – 5.5 Stars o MyCREST – 4 Stars and above o CASBEE – A (Very Good) and above • Building built to achieve a level of regional building code approved by Climate Bonds Initiative • Buildings that fall within the top 15% energy-performing buildings in the relevant area based on emissions intensity performance or primary energy demand (“PED”) • Refurbishment/retrofit of building to achieve a 20% improvement in energy efficiency, emissions savings or PED over initial performance⁴⁴ 	

⁴³ Includes suppliers and contractors involved in the construction of new and existing buildings.

⁴⁴ Expenditures associated with retrofits and the asset value of the building can be financed if they result in the achievement of certification level/s considered eligible under the SPF. If the building has already achieved a credible level of certification, then the retrofit expenditures that result in improvement of energy efficiency may be considered eligible.

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A.1 QUALIFYING/ELIGIBLE GREEN ACTIVITIES

Categories	Sub Categories	Eligibility Activities	Exclusions
Cross themes		<ul style="list-style-type: none"> • Financing carbon sequestration projects in accordance with international agreements⁴⁵ including: <ul style="list-style-type: none"> o Development of projects that naturally sequester carbon, such as habitat restoration and conservation of coastal and marine habitats, and afforestation or reforestation o Addition of Biochar (charcoal produced from biomass) to soils to increase carbon content in soil • Financing, trading and enabling carbon credit purchases of projects that are otherwise eligible within the SPF and that will meet the following criteria: <ul style="list-style-type: none"> o Verified Carbon Standard (“VCS”) o Gold Standard for the Global Goals o American Carbon Registry Standard (“ACR”) o Climate Action Reserve (“CAR”) Standard, and o Plan Vivo 	<ul style="list-style-type: none"> • Purchase of carbon credits to offset Scope 1 emissions from core operations, except for the purposes of offsetting residual emissions • Carbon offsets originating from fossil fuel activities • Generated GHG emissions primarily from fossil fuel related operations, such as from coal mining • Generated GHG emissions for the purpose of subsequent emission reduction, removal or destruction such as landfill gas flaring and industrial gas destruction (e.g. Hydrochlorofluorocarbons (“HCFC”)-22 facility for Hydrofluorocarbon (“HFC”)-23 destruction)

⁴⁵ United Nations Framework Convention on Climate Change, “Internationally transferred mitigation outcomes: Article 6 of the Paris Agreement”, at: https://unfccc.int/sites/default/files/resource/Art.%206%20_presentation%20Non-GHG-ITED.pdf.

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A.2 QUALIFYING/ELIGIBLE SOCIAL ACTIVITIES

Categories	Sub Categories	Eligibility Activities	Exclusions
Affordable Basic Services/ Infrastructure	Water & Sanitation	<ul style="list-style-type: none"> Development of infrastructure/services in the ASEAN countries that: <ul style="list-style-type: none"> Improve free-of-cost access to potable water (either residential or at public-access facilities) Improve sewage treatment and sanitation in rural and sub-urban areas⁴⁶ 	<ul style="list-style-type: none"> Provision of potable water for industrial purposes Integrated Water and Power Plant (“IWPP”) with fossil fuel power Desalination plants with dedicated on-site fossil fuel power and no waste management plan for brine disposal
	Healthcare ^{47,48}	<ul style="list-style-type: none"> Construction, development or maintenance of public healthcare facilities (such as hospitals, clinics, health care centres, pharmacies,⁴⁹ etc.) that provide free-of-cost⁵⁰ or subsidised⁵¹ access to all in the ASEAN countries, regardless of ability to pay. Provision of free-of-cost elder care services and development/maintenance of eldercare facilities in the ASEAN countries that: <ul style="list-style-type: none"> Are publicly owned or private not-for-profit that ensures affordability to all regardless of ability to pay Provision of community-based healthcare, specialist healthcare, mental health care, palliative care or social services in underserved/deprived areas⁵² or to socially and/or economically marginalised populations in the ASEAN countries, ensuring free-of-cost access to all, regardless of ability to pay Provision of facilities or services to improve accessibility and support for the disadvantaged, such as development, installation, refurbishment, or maintenance of: <ul style="list-style-type: none"> Accessible and barrier-free infrastructure (e.g. handrails, ramps, stair lifts) and facilities for persons with disabilities Mobility equipment including wheelchairs, and other mobility devices that are free-of-cost or subsidised for the target population Provision/distribution of healthcare equipment for free-of-cost public services during pandemic 	<ul style="list-style-type: none"> Financing of private hospitals, clinics or healthcare centres Financing of chiropractic and acupuncture facilities Financing of cosmetic, aesthetic or slimming facilities Financing of gene engineering and genetic modification related activities Financing of healthcare, mental health care or social services provided for commercial purposes

⁴⁶ As defined by a credible source (preferably the government) in the region of financing.

⁴⁷ Maybank to prioritise financing to specific programs that provide free healthcare services to such populations.

⁴⁸ Eligibility criteria applicable to the JKN National Insurance Policy program targeted for the poor and underprivileged, as defined by Government of Indonesia, Law No. 40/2004 on National Security System, at: <https://www.bpjsketenagakerjaan.go.id>

⁴⁹ Pharmacies will be located inside the public health facilities and will provide medicines free-of-cost to all individuals availing medical services in these facilities.

⁵⁰ Financing of public healthcare facilities in countries, such as Malaysia, where universal services are made available to all through minimal charges (less than RM10) is acceptable.

⁵¹ Subsidised access refers to subsidies granted to low-income population or accessible to all. Where this involves subsidies provided to private healthcare hospitals, clinics or health centres, the development of the infrastructure must be dedicated to providing the subsidised service and accessibility to the general public must be proven.

⁵² Underserved or deprived areas are defined areas located in municipalities with a Human Development Index ranking that is below the national average.

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A.2 QUALIFYING/ELIGIBLE SOCIAL ACTIVITIES

Categories	Sub Categories	Eligibility Activities	Exclusions
Affordable Basic Services/ Infrastructure		<ul style="list-style-type: none"> • Provision of training for healthcare professionals during pandemic, ensuring free-of-cost access, regardless of ability to pay • Procurement of raw materials, and manufacturing and/or distribution of pandemic-related healthcare supplies and vaccines • Finance or refinance producers and/or distributors⁵³ for the production, procurement and distribution of pharmaceuticals and equipment that are offered to all public health centres, public hospitals and clinics through the respective government entities free-of-cost to all general public in the ASEAN countries, regardless of ability to pay, which include: <ul style="list-style-type: none"> o Generic drugs in developing countries⁵⁴ o Medicines on the World Health Organisation (“WHO”) essential medicines list⁵⁵ in developing countries o R&D and manufacturing of equipment for the provision of emergency medical response such as Magnetic Resonance Imaging (“MRI”) • Finance or refinance expenditures ring-fenced for activities solely dedicated for the production, procurement and distribution of essential vaccines,⁵⁶ under the national immunisation program, where: i) the shared resources (such as electricity, water, etc.) utilised for other activities will be excluded, and, ii) the vaccines will be provided to all, regardless of their ability to pay, through public health facilities • Financing women’s health projects/programmes in the ASEAN countries such as outreach or awareness programmes related to women’s health issues where access to these programmes are free and affordable to all regardless of ability to pay 	
	Education	<ul style="list-style-type: none"> • Construction of public kindergartens, schools, colleges and/or universities in the ASEAN countries that guarantee free access to education to all, regardless of ability to pay • Financing of educational services that are offered free-of-cost to all, regardless of ability to pay, such as: <ul style="list-style-type: none"> o Development or operation of free-of-cost public education/education programs in the ASEAN countries • Development free or public libraries accessible to all regardless of ability to pay 	

⁵³ Producers and distributors that generate 90% of their company’s total revenue from the types of pharmaceuticals and equipment stated hereunder.

⁵⁴ The SPF follows the World Economic Situation and Prospects 2019 report, which classifies developing countries as those listed under developing economies by region. <https://www.un.org/development>.

⁵⁵ WHO essential medicines list can be referred here: <https://www.who.int/groups/expert-committee>.

⁵⁶ Essential vaccines are those recommended by respective countries’ Ministry of Health or other certified bodies such as the World Health Organisation. The essential vaccines will include the following: Hepatitis B, DPT-HIB, BCG, Polio, MMR, PCV (Pneumococcal Conjugate Vaccine), Human Papiloma Virus (HPV), Rotavirus (RV).

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A.2 QUALIFYING/ELIGIBLE SOCIAL ACTIVITIES

Categories	Sub Categories	Eligibility Activities	Exclusions
Affordable Basic Services/ Infrastructure	Affordable Housing	<ul style="list-style-type: none"> The development and/or provision of affordable and low-income housing, shelters, halfway homes, community housing, student housing in the ASEAN countries that: <ul style="list-style-type: none"> Are accessible and affordable to a credible target population, such as (students from) low-income individuals (households)⁵⁷ AND Demonstrate reasonable assurance of affordability through capped rents,⁵⁸ income cap, home price cap, with robust selection processes Development of residential facilities i.e. Centralised Labour Quarters^{59,60,61} predominantly for migrant workers in Singapore⁶² and Malaysia^{63,64} that: i) are provided at subsidised rental charges^{65,66} to all migrant workers, ii) ensure decent standard of living based on size of the dormitories, number of occupants per room, etc. and regular maintenance 	
	Transportation/ Infrastructure	<ul style="list-style-type: none"> Public transportation Infrastructure like roads/bridges that enhance connectivity in underdeveloped rural areas or where road connectivity does not exist or is substantially inadequate (in the ASEAN countries) Development/upgrade of green open spaces and sidewalks for the public 	<ul style="list-style-type: none"> Development of highways in urban areas Upgrade of highways and major roads Privatisation of highways Construction of toll booths

⁵⁷ Low-income population is defined as: (i) those with 80% of median income, or (ii) those classified as such according to the regional government definitions.

⁵⁸ Maybank to prioritise financing to those projects in which rents are reasonably capped (preferably, at <30% of the monthly household income) for the target populations.

⁵⁹ Maybank to implement robust systems to assess and mitigate the risks related to funding migrant worker housing under the SPF.

⁶⁰ ILO, "Study highlights forced labour amongst migrant domestic workers in Southeast Asia", (2023), at: <https://www.ilo.org>.

⁶¹ ILO, "Migrant worker accommodation standards in ASEAN need further improvement", (2022), at: <https://www.ilo.org>.

⁶² According to the Singapore Government's Ministry of Manpower, migrant workers are defined as individuals who come to Singapore to work under a Work Permit which is issued to unskilled and semi-skilled foreign employees, including i) workers from approved source countries or regions working in the construction, manufacturing, marine shipyard, process or services sector (under work permit for Migrant Worker), and ii) foreigners employed as domestic helpers in Singapore (under work permit for Migrant Domestic Worker). Ministry of Manpower, Government of Singapore, "Work Passes", at: <https://www.mom.gov.sg/passes-and-permits>.

⁶³ As per the Law of Malaysia Act 265 - Employment Act 1955, "foreign employees are defined as employees who are not Malaysian citizens". The foreign employees are required to obtain temporary employment pass that is issued to semi-skilled and unskilled workers who work in specific sectors, approved by the Ministry of Home Affairs to employ foreign workers, including manufacturing, construction, plantation, agriculture and services (restaurant sub sector, cooks only), cleaning and sanitation and resort island sector.

⁶⁴ For developments of similar nature in other countries, eligibility is to be assessed based on presence of equivalent regulation governing migrant worker accommodation standards and strong social additionality.

⁶⁵ In case of Malaysia, employers are allowed to deduct not more than RM100 per month (after receiving Certificate of Accommodation by the Director General of JTKSM) against the rent or accommodation charges for each employee, including foreign workers, as provided in the Employees' Minimum Standards of Housing, Accommodations and Amenities (Maximum Rental or Charges for Accommodation) Regulations 2020. Ministry of Human Resources, Government of Malaysia, "Employment of Foreign Workers", at: <https://jtksm.mohr.gov.my/ms/soalan-lazim>

⁶⁶ In case of Singapore, total deductions for supplying accommodation, and amenities and services must not exceed the value of the accommodation, amenities or services supplied and should also not exceed 25% of the employee's salary for the salary period. Ministry of Manpower, Government of Singapore, "Allowable Salary Deductions", at: <https://www.mom.gov.sg/employment-practices/salary/salary-deductions>.

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A.2 QUALIFYING/ELIGIBLE SOCIAL ACTIVITIES

Categories	Sub Categories	Eligibility Activities	Exclusions
Affordable Basic Services/ Infrastructure	Electricity	<ul style="list-style-type: none"> Development of transmission and distribution infrastructure that improves access to electricity in those regions of ASEAN countries where there is no access or access is substantially inadequate 	<ul style="list-style-type: none"> Transmission line connected to a dedicated fossil fuel power plant (coal/oil/natural gas)
	Telecommunication	<ul style="list-style-type: none"> Development of telecommunication infrastructure and services in areas with no or substantially inadequate access to such services to increase telecommunication connectivity for underserved communities in the ASEAN countries⁶⁷ 	
Socioeconomic Advancement and Empowerment & Employment Generation		<ul style="list-style-type: none"> Micro (“MSME”) and Small and Medium Enterprise (“SME”)⁶⁸ financing: <ul style="list-style-type: none"> Under-developed or developing economies that are not considered high income.⁶⁹ Developed economies:⁷⁰ <ul style="list-style-type: none"> Financing majority (>50%) women-owned or led-MSMEs and SMEs Financing MSMEs and SMEs owned/operated by members of historically disadvantaged groups⁷¹ Provision or financing of free-of-cost development programs or trainings in the ASEAN countries that are specifically designed to enhance access to opportunities and/or foster inclusion and diversity for underserved or disadvantaged groups⁷² Financing of employment creation projects/programs, in particular: <ul style="list-style-type: none"> Provision of training that are specifically designed to be accessible and affordable to the underserved or disadvantaged groups⁷³ Development/refurbishment/maintenance of museum, cultural/recreational or other community infrastructure and facilities that are free or subsidised for low-income population,⁷⁴ unemployed, underserved or disadvantaged groups⁷⁵ Microfinance, mortgages and micro insurance provided to low to middle income individuals⁷⁶ with interest rates that are relatively low (bottom quartile of lending market for credit insecure borrowers) and responsible lending practices are in place Student loan provided to low-income students and students from vulnerable populations offering financial advantage such as through income contingent loans and responsible lending practices are in place 	<ul style="list-style-type: none"> MSMEs and SMEs that have any association with carbon-intensive or controversial activities, including child labour and poor working conditions; tobacco, firearms/ weapons, palm oil, fossil fuel operations, etc.

⁶⁷ As defined by a credible source (preferably the government) in the region of financing.

⁶⁸ MSME and SME definition may vary per region. Maybank will use credible sources (preferably government documents/websites) to inform the thresholds for defining MSMEs in the region of financing.

⁶⁹ <https://www.un.org/development/desa/dpad/publication/world-economic-situation-and-prospects-2023/>.

⁷⁰ Ibid.

⁷¹ As defined by a credible source (preferably the government) in the region of financing.

⁷² Ibid.

⁷³ As defined by a credible source (preferably the government) in the region of financing.

⁷⁴ Low-income population is defined as: (i) those with 80% of median income, or (ii) those classified according to government definitions.

⁷⁵ Ibid.

⁷⁶ Ibid.

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A.2 QUALIFYING/ELIGIBLE SOCIAL ACTIVITIES

Categories	Sub Categories	Eligibility Activities	Exclusions
Food Security & Sustainable Food Systems		<ul style="list-style-type: none"> Loans for smallholder farmers, co-operatives dedicated to smallholder farmers or small-scale farming operations⁷⁷ Investment for stockpiling of agricultural products for the purpose of preserving national food security Investment in equipment, facilities, and training that help prevent food loss and waste, improve productivity and increase market access for stallholder farmers Investment in infrastructure and facilities such as warehouses to provide adequate storage, improve food conservation or improve connectivity in the food chain to avoid food losses Financing the purchase of vehicles dedicated to food trucking to facilitate the trucking of food to remote areas where there is an explicit need to improve food security or reduce food loss Professional services to conduct GHG measuring, accounting and emission reduction plan for smallholder farmers or co-operatives dedicated to smallholder farmers. 	<ul style="list-style-type: none"> Fossil fuel-based equipment Agricultural methods involving Genetically Modified Organisms
Natural disaster		<ul style="list-style-type: none"> Development of natural disaster-resilient infrastructure improvements⁷⁸ (e.g., earthquakes) including activities for natural disaster recovery such as drones to support recovery, evacuation shelters, supplies of essential goods such as food, water, medicines, mental health counselling, and employment assistance 	

⁷⁷ As defined by Food and Agriculture Organization (“FAO”), farmers with a landholding threshold in range of 2-10 hectares. More information is available at: <https://www.fao.org/3/ar588e/ar588e.pdf>

⁷⁸ The disaster resilient infrastructure will be identified in accordance with the region’s specific requirement for such infrastructure as defined by credible sources.

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