

## **MINORITY SHAREHOLDER WATCHDOG GROUP**

*BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD*

(Incorporated in Malaysia – Company No. 524989-M)

The Star, StarBiz – Friday, 14 August 2009

### **Maybank board revamp welcomed**

**PETALING JAYA:** The Minority Shareholder Watchdog Group (MSWG) welcomes Malayan Banking Bhd's recent board revamp, calling it a "positive effort" on the bank's part.

Maybank announced last month a revamp of its board of directors, with the inclusion of three new independent directors and two new directors.

"It follows the succession plan that is in place," MSWG said, adding that it encouraged the board to have self-imposed term limits for independent directors.

"In fact, the term limit for such persons should not be more than 12 years."