

MINORITY SHAREHOLDER WATCH GROUP

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD
(Incorporated in Malaysia – Registration No.200001022382 (524989-M))

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Affin Bank wins best corporate governance award

The award is a testament of the bank's progressive efforts in improving its corporate governance practices, its chairman says

by S BIRRUNTHA

AFFIN Bank Bhd has bagged the Industry Excellence Award for the financial services sector at the MSWG—Asean Corporate Governance Awards 2020 by the Minority Shareholders Watch Group (MSWG).

The award recognises the best practices of corporate governance by Malaysian listed companies using the Asean corporate governance scorecard assessment.

For the financial reporting year of 2020, Affin Bank clinched the 14th position in the Top 100 companies for corporate governance disclosure.

Affin Bank chairman Datuk Agil Natt said this award is a testament of the bank's progressive efforts in improving its corporate governance practices which is also in line with its Affinity in Motion Metamorphosis Plan for the financial years of 2020 to 2022.

He said the plan focuses on the areas of people and productivity such as enhancing the bank's return on equity, lowering the bank's overall cost of fund by re-engineering the bank's balance sheet, digital transformation to bridge the



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bank's gap with its peers, improving risk management through enhanced asset quality management, liquidity risk and capital management initiatives.

"We would like to express our gratitude to MSWG for the recognition and the guidance they have provided in maintaining good corporate governance practices in Malaysia.

"This award signifies that the bank is on the right track which speaks volumes of the practices we uphold as a financial institution.

"We are honoured that minority

shareholders appreciate the positive actions that we have taken which have resulted in this honour," he said in a statement recently.

Agil added that this recognition drives the bank to give its best in ensuring that the voices and interests of its stakeholders are equally heard and treated with fairness.

Meanwhile, Affin Bank president and group CEO Datuk Wan Razly Abdullah Wan Ali said the bank strives in upholding high standards of integrity, accountability,

transparency and governance in managing its business operations including performing continuous improvement of processes, systems and sustainability initiatives in accordance with best practises and frameworks.

"Moving forward, we will build on this momentum to achieve growth and value creation through sustainable banking practices for our shareholders, customers and community as we continue to work closely with our stakeholders," he said.