

MBSB BANK IN SUPPORT OF PLASTIC FREE JULY

PETALING JAYA, 1 JULY 2022– MBSB Bank Berhad (MBSB Bank) is committed to reduce the impact of climate change and is actively implementing sustainable solutions within its organisation.

Recognising 'Plastic Free July' which is being observed throughout the month of July globally, the Bank is conducting a plastic free campaign to encourage its employees to be discerning consumers and avoid single use plastic as well as reduce the usage of plastic products.

This programme is one of the ongoing efforts by MBSB Bank as it champions the United Nations Sustainable Development Goals (UNSDG) and the Bank is also a member of United Nations Global Compact Network in Malaysia and Brunei.

MBSB Bank's Chief Corporate Officer, Azlina Mohd Rashad said "We are highly concerned about the fact that plastic ending up in landfill can cause pollution to our eco-system. This is why we are taking action by choosing to reduce plastic use in the organisation. We decided to be part of this initiative led by Plastic Free Foundation as it has successfully reduced the global demand for plastic straws by 4% and bottled water by 2.3% after 11 years of its conception."

The campaign does not only educate its employees on substitute items that can replace plastic, but also reward them if they implement sustainable lifestyle consistently. The rewards are attractive sustainable items such as reusable multipurpose bag, metal straws and cutleries, tiffin sets as well as MBSB Bank Touch N Go card.

Additionally, the Bank is also planning on conducting an 'eco-brick' workshop for all its employees to impart the skills on building an environmental friendly material that will benefit not only the environment, but also the community.

MBSB Bank, which is also known for its environmental programmes, recently had organised two tree planting activities with the participation of its employees and more than 80 timber trees including nyatoh, keruing and meranti were planted at Forest Research Institute Malaysia (FRIM). The Bank is also being acknowledged as 'Friends of FRIM' for its contribution in greening the earth.

Beyond environmental initiatives, the Bank is also a proponent of community outreach efforts. Through its 'MBSB Bank Cooking For A Cause', programme, the Bank provides healthy packed food as well as basic food items to the underprivileged. 'MBSB Bank Cooking For A Cause' gathers the Bank's employees to help prepare, and pack the food before being distributed to areas in the Klang Valley.

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About MBSB Bank Berhad

MBSB Bank Berhad formerly known as Asian Finance Bank (AFB) has been granted a license by Bank Negara Malaysia to undertake Islamic Banking business. MBSB Bank is regulated and supervised by Bank Negara Malaysia under the Islamic Financial Services Act, 2013 (ISFA).

MBSB Bank Berhad, a full-fledged Islamic Bank was incorporated on 28 November 2005 is a wholly owned subsidiary of Malaysia Building Society Berhad (MBSB).

On November 2017, MBSB entered into a Share & Purchase Agreement with the shareholders of Asian Finance Bank Berhad (AFB/Vendors) for the proposed acquisition by MBSB of the entire equity interest in AFB for an aggregate purchase consideration of RM644,952,807.66 to be satisfied by way of cash amounting of RM396,894,036.26 and the issuance of 225,507,974 Consideration Shares at an issue price of RM1.10 per Consideration Share ("The Acquisition").

The Acquisition was approved by the shareholders of MBSB on 23rd January 2018. The shareholders also approved the transfer of Shariah Compliant Assets and Liabilities of MBSB to AFB via a Member's Scheme of Arrangement.

Pursuant to the above said approval and upon completion of the transfer of shares and the payment of the balance of the purchase consideration to the Vendors, AFB became a wholly owned of Malaysia Building Society Berhad on 7 February 2018. AFB undertook a rebranding exercise and on 2 April 2018 it changed its name to MBSB Bank