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MAYBANK TO BUY MALAYSIA RENEWABLE ENERGY CERTS

PETALING JAYA: Malayan Banking Bhd (Maybank) signed a letter of intent with Tenaga Nasional Bhd's (TNB) wholly owned subsidiary TNBX Sdn Bhd to purchase Malaysia Renewable Energy Certificates (mRECs) equivalent to 70% of its Malaysian operations' Scope 2 carbon emissions. This will make Maybank the first bank in Malaysia to purchase these non-tangible energy commodities to support renewable energy generation as part of its sustainability goals.