

**RHB BANK BERHAD**  
**Registration No. 196501000373 (6171-M)**

Minutes of the 59<sup>th</sup> Annual General Meeting (“AGM”) of RHB Bank Berhad (“RHB Bank” or “the Company”) held at Kuala Lumpur Convention Centre, Ballroom 1, Level 3, East Wing, Jalan Pinang, Kuala Lumpur City Centre, 50088 Kuala Lumpur, Malaysia (“Meeting Venue”) and broadcasted live from the Meeting Venue via the Remote Participation and Electronic Voting facilities at <https://meeting.boardroomlimited.my> on Thursday, 8 May 2025 at 10.00 a.m.

- Present** : YBhg. Tan Sri Ahmad Badri Mohd Zahir – Chairman  
YBhg. Tan Sri Ong Leong Huat @ Wong Joo Hwa  
Ms. Ong Ai Lin  
Mr. Lim Cheng Teck  
YBhg. Dato' Mohamad Nasir Ab Latif  
Mr. Donald Joshua Jaganathan  
YBhg. Datuk Iain John Lo  
Puan Hijah Arifakh Othman  
Puan Nadzirah Abdul Rashid  
Dato' Mohd Rashid Mohamad – Group Managing Director
- In Attendance** : Encik Azman Shah Md Yaman  
- Group Chief Legal & Governance Officer / Group Company Secretary
- External Auditors: Messrs PricewaterhouseCoopers PLT
- Share Registrar / Poll Administrator: Boardroom Share Registrars Sdn Bhd
- Independent Scrutineers: KPMG Management & Risk Consulting Sdn Bhd (“KPMG MRC”)
- By Invitation** : As per Attendance List
- Shareholders, Proxies and Corporate Representatives** : A total of 2,053 Members present physically at the Meeting Venue and participated virtually via the Remote Participation and Electronic Voting (“RPEV”) facilities.  
(collectively be referred to as “Members” hereinafter) 768 Members present physically while 1,285 Members participated virtually. In total, they represented 2,740,492,343 shares amounting to approximately 62.86% of the Company’s total shareholdings.
- Chairman** : YBhg. Tan Sri Ahmad Badri Mohd Zahir took his seat as the Chairman of the Meeting.
- Quorum** : The requisite quorum was present pursuant to Clause 56 of the Company’s Constitution. The Meeting was duly convened.
- Notice of Meeting** : The Notice of Meeting dated 9 April 2025 as included in the Integrated Report having been served to all Members was taken as read.

## **Preliminary**

The Meeting was called to order and the Chairman welcomed the Members to the 59<sup>th</sup> AGM of the Company.

The Chairman informed the Members that the convening of the Meeting is in compliance with Section 327 of the Companies Act 2016 which stipulates that the Chairman shall be at the main venue of the AGM, and also is in accordance with Clause 50 of the Company's Constitution which allows the AGM to be held at more than one venue using any instantaneous telecommunication devices that enable Members to participate in the Meeting. The conduct of this Meeting was also convened in accordance with the Securities Commission Malaysia's Guidance and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers and Paragraph 8.27A of the Bursa Securities Main Market Listing Requirements whereby listed issuers must hold its general meeting at a physical venue in Malaysia and concurrently utilise virtual meeting technology to allow shareholders to participate remotely.

The Chairman then introduced the Members of the Board of Directors ("the Board"), the Group Company Secretary as well as the representative(s) from the External Auditors and Messrs. Willis Towers Watson who were present at the Meeting Venue.

## **Briefing On Flow Of Q&A Session**

The Chairman briefed the Members that, after the presentation of the Company's financial performance highlight, the GMD would address questions from Permodalan Nasional Berhad, Employees Provident Fund Board, Minority Shareholders Watch Group, and Individual Shareholders which were received by the Company prior the Meeting.

The Meeting would alternately address questions raised from the Members who are physically present at the Meeting Venue and followed by addressing the questions submitted remotely by the Members who participated remotely via RPEV facilities. The Meeting would open the floor to the Members present at the Meeting Venue with the opportunity to raise questions, before closing the Q&A Session.

## **Right To Demand A Poll Voting**

Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of Meeting were voted by poll. In this regard, the Chairman exercised his right as the Chairman of the Meeting to demand for a poll in accordance with Clause 60 of the Company's Constitution, in respect of all resolutions which were to be put to vote at the Meeting.

The Members were informed that Boardroom Share Registrars Sdn Bhd was appointed as the Poll Administrator to conduct the poll by way of electronic polling, and KPMG Management & Risk Consulting Sdn Bhd were appointed as Independent Scrutineers to verify and validate the poll results.

A short video presentation by Poll Administrator was screened to demonstrate to the Members who were present at the Meeting on the process for the poll voting.

The Chairman further declared the voting session opened and informed the Members that they may start to cast their votes for all resolutions set out in the Notice of Meeting until the Chairman has announced the conclusion of voting session.

## 1. Highlights of The Group's Financial Performance By The Group Managing Director ("GMD")

1.1 The Chairman invited the GMD to present the Group's financial performance highlights, as summarised below:

### (i) Key Highlights of Financial Year 2024 ("FY2024")

- (a) RHB Banking Group's ("the Group") total income grew 10.7% to RM8.6 billion.
- (b) The Group's net profit expanded 11.2% to RM3.1 billion, registering a Return on Equity of 10.04%
- (c) Balance sheet remains strong with loans growth of 6.9% (Domestic 7.3% exceeding industry growth of 5.5%.
- (d) Asset quality improved with Gross Impaired Loans ratio down to 1.47% (1.74% in FY2023).

### (ii) Robust Dividend Payout to Reward Shareholders

- (a) FY2024 dividend amounted to 43 sen per share (fully cash basis).
- (b) Dividend payout ratio of 60.1%.
- (c) Dividend yield of 6.6%.

### (iii) Key Sustainability Milestones

- (a) Mobilised over RM41.0 billion in Sustainable Financial Services ("SFS").
- (b) Revised SFS commitment to RM90.0 billion by 2027 (from RM50.0 billion by 2026).
- (c) Achieved a 45.5% reduction in operational greenhouse gas emissions from 2016 baseline year.
- (d) Honoured with the Platinum Award for Best Sustainability Reporting at the 2024 NACRA Awards.

### (iv) Improved Customer Experience

- (a) Achieved a Net Promoter Score of +24 improving from +20 in 2023.
- (b) Ranked 2<sup>nd</sup> in the Malaysia banking industry.

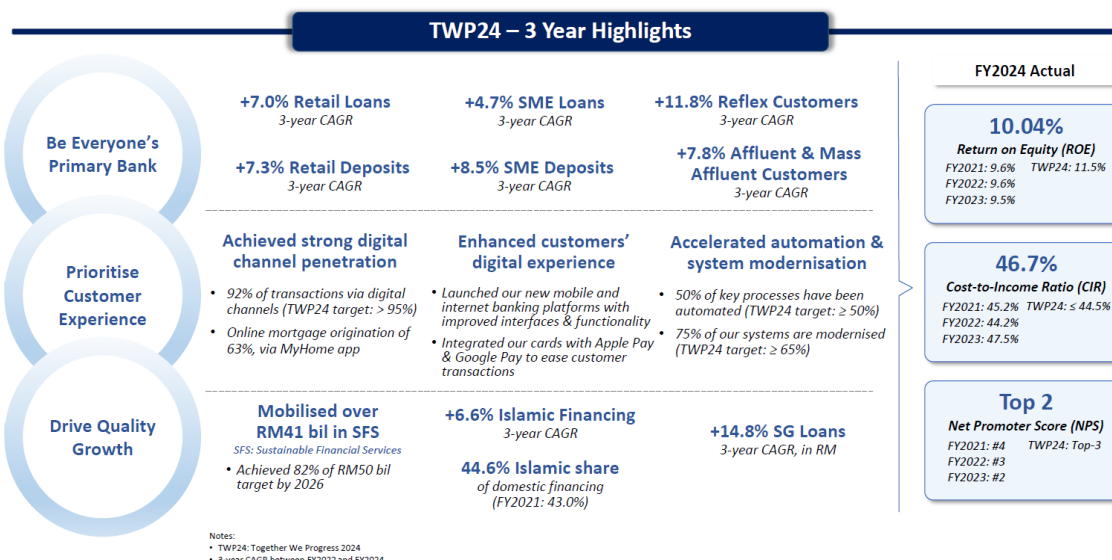
### (ii) FY2024 Performance Review

- (a) The Group maintained its robust dividend payout ratio post-pandemic:
  - Healthy dividend payout consistently above 60%.
  - Cash dividend increased from 21.6% in FY2020 to 60.1% in FY2024 (averaging 9.6 per annum).
  - Dividend yield ranges between 6% and 7%.

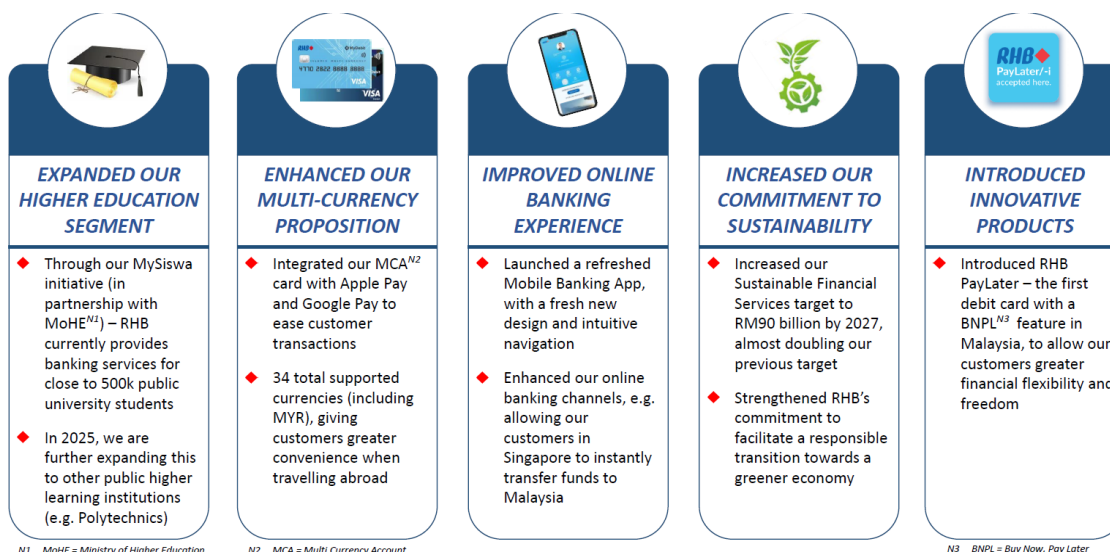
- (b) FY2024 dividend amounts to 43 sen per share:
- Fully cash basis.
  - Dividend payout ratio of 60.1%.
  - Dividend yield of 6.6%.
- (c) The Group's delivered a commendable performance with a net profit of RM3.1 billion and an ROE of 10.04%.
- (d) Net fund-based income grew driven by stronger asset growth and higher asset yield whereas NIM improved by 4.0 basis points to 1.86% while Non fund-based income grew driven by higher income across all key categories.
- (e) Loans growth outpaced the industry, driven by strong performance across all segments. The Group continued rebalancing its deposit base by optimising fixed deposits and reducing reliance on pricier Corporate deposits resulting Current Account/Saving Account ("CASA") composition stood at 27.6% for FY2024.
- (f) Asset quality improved with the resolution of two significant Corporate exposures as well as better outcome of recovery efforts.
- (g) The Group remained resilient in FY2024 backed by a solid capital base and delivering better returns year-on-year.

(iii) TWP24 Strategy Update

- (a) TWP24 has delivered significant improvements in business and operations over the past 3 years:



- (b) Over the past 12 months, we have made significant strides in product innovation, digitalisation, and sustainability:



(iv) FY2025: Outlook

(a) Economic Outlook

- Malaysia's Gross Domestic Product ("GDP") is expected to moderate to 4.5% (2024 GDP: 5.1%)
- Remain vigilant on the impact of US reciprocal tariffs on Malaysia and other countries.

(b) Profitability

- Net fund-based income could be affected by a potential Overnight Policy Rate ("OPR") revision, which hinges upon Malaysia's ability to meet its GDP growth targets.
- Non-fund based income
- Cost optimisation remains a priority to drive further improvement in Cost Income Ratio.
- ROE to improve to 10.4% - 10.8%.

(c) Assets & Liabilities

- Primary loans growth drivers Mortgage, Auto Finance, Middle Market SME, Corporate and Singapore.
- Focus on improving domestic CASA ratio:
  - Leverage on digital channels and analytics
  - Enhance merchant value propositions
  - Provide personalized customer solutions to Affluent and Mass Affluent segments
  - Various non-rate initiatives such as MySiswa 2.0 and Multi Current Accounts

(d) Asset Quality

- Asset quality for International Business will be further improved.
- Continue to monitor delinquencies and intensify recovery efforts.

- (e) Capital & Liquidity
  - Preserve liquidity strength and remain among the strongest capitalised banks in Malaysia.
  - Strive to maintain a consistent dividend payout ratio of between 30% and 50% subject to Group's performance.

*Full details of the presentation slides can be viewed from RHB's website at <https://www.rhbgroup.com/investor-relations/overview/corporate-announcements/index.html>.*

## **2. Responses To Issues By Minority Shareholders Watch Group ("MSWG")**

- 2.1 The GMD continued to brief the Members on the issues raised by MSWG which were received by the Company vide MSWG's letter dated 6 May 2025. The GMD informed the Meeting that the Company had responded to MSWG vide a letter dated 7 May 2024.
- 2.2 The complete list of questions raised by MSWG together with the answers for the same is attached as **Attachment 1**.
- 2.3 The Chairman thanked the GMD for sharing the responses to MSWG with the Meeting.

*Full details of the questions and responses can also be viewed from RHB's website at <https://www.rhbgroup.com/investor-relations/overview/corporate-announcements/index.html>.*

## **3. Question and Answer ("Q&A") Session With Members (Including Pre-AGM Questions)**

- 3.1 The Chairman highlighted that the Company had received questions from the Members through various mediums and invited the GMD to address the said questions.
- 3.2 The GMD briefed the Members by reading out the questions submitted by the Institutional Shareholders and Individual Shareholders prior to the Meeting and the Management's responses for the same. The complete list of questions received prior to the 59<sup>th</sup> AGM together with the answers for the same is attached as **Attachment 2**.
- 3.3 The GMD further responded to the questions received from the Members raised and submitted live during the Meeting, and provided the responses for the same, accordingly. The complete list of questions received during the 59<sup>th</sup> AGM together with the answers for the same is attached as **Attachment 3**.
- 3.4 The Chairman concluded the Q&A session and proceeded with the Agenda.

*Full details of the questions and responses can also be viewed from RHB's website at <https://www.rhbgroup.com/investor-relations/overview/corporate-announcements/index.html>.*

**4. Agenda 1: Audited Financial Statements Of The Company For The Financial Year Ended 31 December 2024 (“The Audited Financial Statements”) And The Directors’ And Auditors’ Reports Thereon**

- 4.1 The Audited Financial Statements together with Directors’ and Auditors’ Reports thereon, which have been earlier circulated to the Members within the prescribed period, were taken as read.
- 4.2 In accordance with Section 340(1) of the Companies Act 2016, the Audited Financial Statements together with Directors’ and Auditors’ Reports thereon were laid before the Meeting only for discussion and would not be put to vote, as it did not require the Members’ approval.

**5. Agenda 2(i): Re-Election of YBhg. Tan Sri Ong Leong Huat @ Wong Joo Hwa, As A Director Pursuant To Clause 94 of the Company’s Constitution (Ordinary Resolution 1)**

- 5.1 The Chairman informed the Meeting that in accordance with Clause 94 of the Company’s Constitution, one-third of the Directors shall retire every year and are eligible for re-election.
- 5.2 YBhg. Tan Sri Ong Leong Huat @ Wong Joo Hwa shall retire pursuant to Clause 94 and, being eligible, has offered himself for re-election, under Ordinary Resolution 1.
- 5.3 The Chairman proceeded to invite a proposer and seconder for the following Ordinary Resolution 1:

“THAT YBhg. Tan Sri Ong Leong Huat @ Wong Joo Hwa, who retires pursuant to Clause 94 of the Company’s Constitution, being eligible, be and is hereby re-elected as a Director of the Company.”

Mr. Lim Pin Yeong proposed and Mr. Yeoh Peng Yam seconded the above Resolution.

**6. Agenda 2(ii): Re-Election of YBhg. Dato’ Mohamad Nasir Ab Latif As A Director Pursuant To Clause 94 Of The Company’s Constitution (Ordinary Resolution 2)**

- 6.1 The Chairman further informed that YBhg. Dato’ Mohamad Nasir Ab Latif shall also retire pursuant to Clause 94 and, being eligible, has offered himself for re-election, under Ordinary Resolution 2.
- 6.2 The Chairman proceeded to invite a proposer and seconder for the following Ordinary Resolution 2:

“THAT YBhg. Dato’ Mohamad Nasir Ab Latif, who retires pursuant to Clause 94 of the Company’s Constitution, being eligible, be and is hereby re-elected as a Director of the Company.”

Mr. Yeoh Peng Yam proposed and Encik Muzaffar bin Abd Rahim seconded the above Resolution.

**7. Agenda 2(iii): Re-Election Of Mr. Donald Joshua Jaganathan As A Director Pursuant To Clause 94 Of The Company's Constitution (Ordinary Resolution 3)**

7.1 The Chairman then informed that Mr. Donald Joshua Jaganathan shall also retire pursuant to Clause 94 of the Company's Constitution and, being eligible, has offered himself for re-election, under Ordinary Resolution 3.

7.2 The Chairman proceeded to invite a proposer and seconder for the following Ordinary Resolution 3:

"THAT Mr. Donald Joshua Jaganathan, who retires pursuant to Clause 94 of the Company's Constitution, being eligible, be and is hereby re-elected as a Director of the Company."

Mr. Yeoh Peng Yam proposed and Mr. Lim Pin Yeong seconded the above Resolution.

**8. Agenda 2(iv): Re-Election Of YBhg. Dato' Mohd Rashid Mohamad As A Director Pursuant To Clause 98 Of The Company's Constitution (Ordinary Resolution 4)**

8.1 The Chairman highlighted that YBhg. Dato' Mohd Rashid Mohamad shall retire pursuant to Clause 98 of the Company's Constitution and being eligible, has offered himself for re-election, under Ordinary Resolution 4.

8.2 The Chairman proceeded to invite a proposer and seconder for the following Ordinary Resolution 4:

"THAT YBhg. Dato' Mohd Rashid Mohamad, who retires pursuant to Clause 98 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

Mr. Wong Nyit Jun proposed and Ms. Wong Yoke Sim seconded the above Resolution.

**9. Agenda 3: Increase Of Directors' Fees And Board Committees' Allowances From The 59th AGM Of The Company And Further Approve The Payment Of The Same To The Non-Executive Directors Up To RM3,500,000 For The Period From The 59<sup>th</sup> AGM To The 60<sup>th</sup> AGM Of The Company (Ordinary Resolution 5)**

9.1 The Chairman apprised the Members that the Directors' Remuneration for the Non-Executive Directors was last reviewed and approved at the 56<sup>th</sup> AGM of the Company held on 27 April 2022.



As part of a periodical review to ensure that the Company remains competitive against its peers and with the heightened responsibilities and accountabilities required for Directors per the prevailing requirements under the Companies Act 2016, the Financial Services Act 2013, the Capital Markets and Services Act 2007, the Main Market Listing Requirements, and the Malaysian Code on Corporate Governance; an independent Consultant, Messrs. Willis Towers Watson was engaged late 2024 to conduct a Board Remuneration Review (“BRR”) exercise for RHB Bank and its subsidiaries and recommend the appropriate remuneration for the Non-Executive Directors taking into account the demands, complexities and performance of the Company as well as the skills and experience required of the Directors. The proposed increase of Directors’ Fees and Board Committees’ Allowances payable to the Non-Executive Directors be revised as follows:

No.	Description	EXISTING		PROPOSED	
		Non-Executive Chairman (RM)	Non-Executive Directors/ Members (RM)	Non-Executive Chairman (RM)	Non-Executive Directors/ Members (RM)
1	Annual Directors’ Fees	300,000.00	200,000.00	340,000.00	240,000.00
<b>Annual Board Committees’ Allowances</b>					
2	Board Audit Committee	60,000.00	40,000.00	75,000.00	45,000.00
3	Board Nominating and Remuneration Committee	60,000.00	40,000.00	75,000.00	45,000.00
4	Board Risk Committee	60,000.00	40,000.00	75,000.00	45,000.00
5	Board Credit Committee	60,000.00	40,000.00	75,000.00	45,000.00
6	Board Sustainability Committee	60,000.00	40,000.00	No Change	No Change

The proposed remuneration review was comprehensively deliberated and recommended by the Board Nominating and Remuneration Committee and was duly endorsed by the Board of the Company in March 2025 for tabling at the 59<sup>th</sup> AGM for the Members to approve.

- 9.2 The Chairman proceeded to invite a proposer and seconder for the following Ordinary Resolution 5:

“THAT the payment of Directors’ Remuneration (Directors’ Fees and Board Committees’ allowances) to the Non-Executive Directors for the period from the 58<sup>th</sup> AGM of the Company to the 59<sup>th</sup> AGM of the Company be and is hereby approved.”

Mr. Lim Pin Yeong proposed and Mr. Ong Ye Hook seconded the above Resolution.

**10. Agenda 4: Payment Of Directors’ Remuneration (Excluding Directors’ Fees And Board Committees’ Allowances) Of An Amount Up To RM2,600,000 To The Non-Executive Directors For The Period From The 59<sup>th</sup> AGM To The 60<sup>th</sup> AGM Of The Company (Ordinary Resolution 6)**

- 10.1 The Chairman apprised the Members that the abovementioned Directors’ remuneration consists Meeting Attendance Allowances, Farewell Pot Scheme, the Directors’ Liability Insurance Coverage, Electronic Devices and Technology Peripherals for use during Board and Board Committee meetings:

No.	Description	EXISTING		PROPOSED	
		Non-Executive Chairman (RM)	Non-Executive Directors/ Members (RM)	Non-Executive Chairman (RM)	Non-Executive Directors/ Members (RM)
1	Monthly Fixed Allowance <sup>(a)</sup>	25,000.00	Not Applicable	No Change	Not Applicable
2	Meeting Allowance (per meeting):				
	(a) Board of the Company	2,000.00	2,000.00	3,000.00	3,000.00
	(b) Board Committees <sup>(b)</sup>	2,000.00	2,000.00	3,000.00	3,000.00
3	Farewell Pot Scheme (for the entire tenure of directorship) <sup>(c)</sup>	3,000.00	3,000.00	No Change	No Change
4	Other Benefits:				
	Club membership, Directors & Officers liability insurance coverage, driver, car and petrol allowance, electronic devices and peripherals for meeting purposes, Directors' business-use credit card, personal accident insurance, banking benefits, air travel coverage, medical coverage, etc.				

Notes:

(a) The monthly fixed allowance is given to the Chairman of the Company as a Special Allowance, in recognition of the significant roles in leadership and oversight, and the wide-ranging scope of responsibilities expected of him.

(b) The abovementioned Board Committees are Centralised Committees which are shared by the Company and its relevant subsidiaries of RHB Banking Group ("the Group").

(c) A token with the value of up to RM3,000.00 will be granted to a Non-Executive Director for the entire tenure of directorship upon his/her exit from the Group, either upon retirement or resignation.

10.2 In determining the estimated total amount of remuneration (excluding Directors' fees and Board Committees' allowances) for the Non-Executive Directors, the Board considered various factors particularly the number of meetings (scheduled and unscheduled) for the Board and Board Committees as well as the number of Non-Executive Directors involved in these meetings, which formed a major part thereof.

10.3 The Chairman proceeded to invite a proposer and seconder for the following Ordinary Resolution 6:

"THAT the payment of Directors' Remuneration (excluding Directors' Fees and Board Committees' allowances) of an amount up to RM2,600,000 to the Non-Executive Directors for the period from the 59<sup>th</sup> AGM to the 60<sup>th</sup> AGM of the Company be and is hereby approved."

Ms. Wong Mae Yip proposed and Mr. Ong Ye Hook seconded the above Resolution.

## 11. Agenda 5: Re-Appointment Of Messrs. PricewaterhouseCoopers PLT As Auditors (Ordinary Resolution 7)

11.1 The Chairman highlighted that the retiring Auditors, Messrs PricewaterhouseCoopers PLT, have offered to continue to serve as Auditors of the Company. The Board recommended to the Members for approval of the re-appointment of Messrs PricewaterhouseCoopers PLT as Auditors of the Company based on the Board Audit Committee's review of the performance and independence in performing their obligation as Auditors for the financial year 2024.

11.2 The Chairman proceeded to invite a proposer and seconder for the following Ordinary Resolution 7:

“THAT Messrs. PricewaterhouseCoopers PLT be and is hereby re-appointed as Auditors of the Company to hold office until the conclusion of the 59<sup>th</sup> AGM of the Company, at a remuneration to be determined by the Directors.”

Ms. Heng Ai Teck proposed and Mr. Lim Pin Yeong seconded the above Resolution.

**12. Agenda 6: Authority For Directors To Issue And Allot Shares (Ordinary Resolution 8)**

12.1 The Chairman apprised the Meeting that the following Ordinary Resolution 8 in relation to the renewal of the general mandate to the Directors of the Company to issue ordinary shares of the Company from time to time pursuant to Sections 75 and 76 of the Companies Act 2016. The resolution, if passed, will give powers to the Directors of the Company to issue ordinary shares in the capital of the Company provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being (General Mandate), without having to convene a general meeting. The General Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

12.2 The General Mandate will enable the Directors to take swift action in case of, inter alia, a need for corporate exercises or in the event business opportunities or other circumstances arise which involve the issue of new shares and to avoid delay and cost in convening general meetings to approve such issue of shares. In any event, the exercise of the mandate is only to be undertaken if the Board considers it to be in the best interest of the Company.

12.3 The Chairman proceeded to invite a proposer and seconder for the following Ordinary Resolution 8:

“THAT subject always to the Companies Act 2016, the Company’s Constitution and approval of the relevant government/regulatory authorities, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company (excluding treasury shares) (“New Shares”) for the time being, AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the New Shares so issued on Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next AGM of the Company.

“AND THAT pursuant to Section 85 of the Companies Act 2016 read together with Clause 14(e)(i) of the Constitution of the Company do hereby waive their statutory pre-emptive rights over all New Shares issued under the authority.”

Ms. Wong Yit How proposed and Encik Muzaffar bin Abd Rahim seconded the above Resolution.

### 13. Any Other Business

At the enquiry of the Chairman, the Group Company Secretary confirmed that the Company did not receive any notice for transactions under Any Other Business, given in accordance with the Companies Act 2016 and/or Company's Constitution.

### 14. Voting Process

- 14.1 The Chairman reminded the Members to cast their votes at the polling station or via the RPEV facilities as the voting session would be concluded in 10 minutes.
- 14.2 The Chairman informed that he had been appointed to act as proxy for a number of shareholders and shall vote in accordance with the instructions given.
- 14.3 After the Chairman announced the closure of voting session, the Poll Administrator proceeded with counting the votes before submitting the result to the Independent Scrutineers for verification. The vote counting and verification took approximately 15 minutes.

### 15. Announcement Of Poll Results

Based on the poll results validated by the Independent Scrutineers, the Chairman declared that all of the following resolutions were carried as follows:

- 15.1 Ordinary Resolution 1:  
Re-Election Of YBhg. Tan Sri Ong Leong Huat @ Wong Joo Hwa As A Director Pursuant To Clause 94 Of The Company's Constitution

Ordinary Resolution 1	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
	2,964,257,793	98.0583	58,697,612	1.9417

**THAT** YBhg. Tan Sri Ong Leong Huat @ Wong Joo Hwa, who retired pursuant to Clause 94 of the Company's Constitution be hereby re-elected as a Director of the Company.

- 15.2 Ordinary Resolution 2:  
Re-Election Of YBhg. Dato' Mohamad Nasir Ab Latif As A Director Pursuant To Clause 94 Of The Company's Constitution

Ordinary Resolution 2	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
	3,374,042,375	97.2153	96,649,410	2.7847

**THAT** YBhg. Dato' Mohamad Nasir Ab Latif, who retired pursuant to Clause 94 of the Company's Constitution be hereby re-elected as a Director of the Company.

- 15.3 Ordinary Resolution 3:  
Re-Election Of Mr Donald Joshua Jaganathan As A Director Pursuant To Clause 94 Of The Company's Constitution

Ordinary Resolution 3	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
	3,466,126,020	99.8676	4,595,265	0.1324

**THAT** Mr. Donald Joshua Jaganathan, who retired pursuant to Clause 94 of the Company's Constitution be hereby re-elected as a Director of the Company.

- 15.4 Ordinary Resolution 4:  
Re-Election Of YBhg. Dato' Mohd Rashid Mohamad As A Director Pursuant To Clause 94 Of The Company's Constitution

Ordinary Resolution 4	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
	3,463,159,510	99.7832	7,525,875	0.2168

**THAT** YBhg. Dato' Mohd Rashid Mohamad, who retired pursuant to Clause 94 of the Company's Constitution be hereby re-elected as a Director of the Company.

- 15.5 Ordinary Resolution 5:  
Increase of Directors' Fees and Board Committees' Allowances From The 59<sup>th</sup> Of The Company And Payment Of The Same To The Non-Executive Directors For The Period From The 58<sup>th</sup> AGM To The 59<sup>th</sup> AGM Of The Company

Ordinary Resolution 5	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
	3,469,549,654	99.9632	1,277,407	0.0368

**THAT** the increase of Directors' Fees and Board Committees' Allowances and payment of the same to the Non-Executive Directors for the period from the 59<sup>th</sup> AGM of the Company to the 60<sup>th</sup> AGM of the Company be hereby approved.

- 15.6 Ordinary Resolution 6:  
Payment Of Directors' Remuneration (Excluding Directors' Fees And Board Committees' Allowances) Of An Amount Up To RM2,600,000 To The Non-Executive Directors For The Period From The 59<sup>th</sup> AGM To The 60<sup>th</sup> AGM Of The Company

Ordinary Resolution 6	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
	3,469,728,970	99.9674	1,130,727	0.0326

**THAT** the payment of Directors' Remuneration (excluding Directors' Fees and Board Committees' Allowances) of an amount up to RM2,600,000 to the Non-Executive Directors for the period from the 59<sup>th</sup> AGM to the 60<sup>th</sup> AGM of the Company be hereby approved.

15.7 Ordinary Resolution 7:  
Re-Appointment Of Messrs PricewaterhouseCoopers PLT As Auditors

Ordinary Resolution 7	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
	3,453,186,170	99.4896	17,714,380	0.5104

**THAT** Messrs PricewaterhouseCoopers PLT be hereby re-appointed as Auditors of the Company to hold office until the conclusion of the 60<sup>th</sup> AGM of the Company, **AND THAT** the Board of Directors be authorised to fix their remuneration.

15.8 Ordinary Resolution 8:  
Authority For Directors To Issue And Allot Shares

Ordinary Resolution 8	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
	3,083,323,982	88.8347	387,533,115	11.1653

**THAT** subject always to the Companies Act 2016, the Company's Constitution and approval of the relevant government/regulatory authorities, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company (excluding treasury shares) ("New Shares") for the time being, **AND THAT** the Directors be and are also empowered to obtain the approval for the listing of and quotation for the New Shares so issued on Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next AGM of the Company.

**AND THAT** pursuant to Section 85 of the Companies Act 2016 read together with Clause 14(e)(i) of the Constitution of the Company, the Shareholders of the Company do hereby waive their statutory pre-emptive rights over all New Shares issued under the authority.

**16. Close Of Meeting**

The Chairman declared the 59<sup>th</sup> AGM closed and thanked all Members present (physically and virtually) for their participation. There being no other business to be transacted, the Meeting concluded at 1.00 p.m. with a vote of thanks to the Chair.

**CONFIRMED AS CORRECT**

**TAN SRI AHMAD BADRI MOHD ZAHIR**

Attachment 1 of the Minutes of the 59<sup>th</sup> Annual General Meeting (“AGM”) of RHB Bank Berhad (“RHB Bank” or “the Company”) held at Kuala Lumpur Convention Centre, Ballroom 1, Level 3, East Wing, Jalan Pinang, Kuala Lumpur City Centre, 50088 Kuala Lumpur, Malaysia (“Meeting Venue”) and broadcasted live from the Meeting Venue via the Remote Participation and Electronic Voting facilities at <https://meeting.boardroomlimited.my> on Thursday, 8 May 2025 at 10.00 a.m.

**QUESTIONS RECEIVED FROM MINORITY SHAREHOLDERS WATCH GROUP (“MSWG”) VIA LETTER DATED 6 MAY 2025 AND RESPONSES FROM RHB BANK VIA LETTER DATED 7 MAY 2025**

**GOVERNANCE MATTERS**

The Board, upon the recommendation of the Nomination and Remuneration Committee (NRC), proposed that an adjustment be made to the Directors’ and Board Committees Members’ fees, subject to Shareholders’ approval at this AGM (Ordinary Resolution 5 Notice of RHB Bank 59<sup>th</sup> AGM). The proposed adjustment is shown below:

Description	Previous*		Existing**		Proposed***	
	Non- Executive Chairman (RM)	Non- Executive Directors/ Members (RM)	Non- Executive Chairman (RM)	Non- Executive Directors/ Members (RM)	Non- Executive Chairman (RM)	Non- Executive Directors/ Members (RM)
Annual Directors' Fees	200,000.00	175,000.00	300,000.00	200,000.00	340,000.00	240,000.00
Annual Board Committees' Allowances						
Board Audit Committee	40,000.00	30,000.00	60,000.00	40,000.00	75,000.00	45,000.00
Board Nominating and Remuneration Committee	40,000.00	30,000.00	60,000.00	40,000.00	75,000.00	45,000.00
Board Risk Committee	40,000.00	30,000.00	60,000.00	40,000.00	75,000.00	45,000.00
Board Credit Committee	50,000.00	40,000.00	60,000.00	40,000.00	75,000.00	45,000.00
Board Sustainability Committee	N/A	N/A	60,000.00	40,000.00	No Change	No Change
*Reviewed and approved by shareholders at the 52nd AGM of the Company held on 25 April 2018.						
**Reviewed and approved by shareholders at the 56th AGM of the Company held on 27 April 2022						
*** For shareholders' deliberation and approval at the 59th AGM held on 8 May 2025						

Referring to the table above, the proposed increase in fees for RHB’s Chairman and Directors is 13.33% and 20%, respectively. For Board Committees’ Allowances, the proposed increase is 25% for Committee Chairmen and 12.5% for Committee Members.

Notably, the previous revision, which was approved by shareholders on 27 April 2022 already saw a substantial 50% jump in the Chairman’s fee and a 14.3% rise in Directors’ Fees. The Board Committees’ Allowances also increased significantly, by 33.33% for Committee Members and 50% for the Committee Chairmen.

In contrast, other major local banks have revised their Directors’ Fees more conservatively:

- Bank M revised its directors’ fees with increments of between 13.55% and 14.75% in its AGM held in 2024 the previous revision was in 2015.
- Bank C recently increased its retainer fees for directors from RM170,000 to RM250,000 the first adjustment since 2017.
- Bank P is proposing an approximate 10% increase in directors’ fees after keeping them unchanged since FY2019.

## QUESTION 1

Compared to peers, RHB's revisions to Directors' Remuneration appear relatively frequent and sizable.

a. How often does the Board review the Board Remuneration Policy Framework?

### **RHB Bank's Response:**

- Board remuneration is reviewed periodically by RHB, typically every three years, to ensure it remains appropriate and competitive, reflecting each director's contribution, level of expertise, time commitment, and responsibilities undertaken.
- The last revision was 2022 and since then, both the Bank's responsibilities and governance expectations have evolved. Given the scale, complexity, and regional aspirations of RHB's operations, it is important to maintain a market competitive position.
- All peer banks also typically review or adjust their fees every few years based on actual market data. If without a revision, RHB risks falling behind market norms, making it harder to attract and retain directors with the right experience and independence. The proposed revision ensures RHB can continue attracting and retaining board members with the necessary skills, experience, and independence.

b. How does RHB benchmark its Directors' Remuneration and Committee Allowances against those of local and regional financial institutions?

### **RHB Bank's Response:**

- RHB engages external consultants to benchmark its Board Remuneration Policy and framework against leading local and regional financial institutions, ensuring alignment with evolving governance expectations and market practices.
- Willis Towers Watson (was appointed by RHB in December 2024) to provide an objective assessment, ensuring that remuneration packages are aligned with market standards and the evolving responsibilities of board members.
- The methodology for the Board Remuneration Review comprised a four-step process:
  - Peer Selection  
Identified the top seven Malaysian banks by size and returns to establish a representative peer group
  - Data Gathering  
Extracted current directors' fee data from each peer's Annual Report and Corporate Governance Report
  - Market Benchmarking  
Assessed RHB's directors' fees against the peer set to gauge relative positioning
  - Remuneration Recommendation  
Applied a framework of guiding principles focusing on market competitiveness, internal equity, and governance best practices to develop director fee proposals that align RHB with its peers



- c. Notably, the previous revision, which was approved by shareholders on 27 April 2022 already saw a substantial 50 jump in the Chairman's Fee and a 14.3% rise in Directors' Fees The Board Committees' Allowances also increased significantly, by 33.33% for Committee Members and 50% for the Committee Chairmen.

**RHB Bank's Response:**

- While the 2022 fee revision involved a notable increase in fees, it is important to view the adjustment in context. Prior to the 2022 revision, RHB's Board and Committee fees were significantly below market median approaching the 25<sup>th</sup> percentile (P25) of comparator banks.
- The 2022 adjustment was therefore not about raising fees excessively, but rather about correcting a lag in competitiveness and bringing RHB in line with market median practices. Even after the increases in 2022, the Chairperson's fee remained below the 50<sup>th</sup> percentile (P50) of peers. That is why the current 2025 fee revision seeks to bring the Chairperson's fee up to the market median, ensuring fair and appropriate recognition for the role's responsibilities.

**QUESTION 2**

What performance related criteria or board effectiveness assessments support the proposed fee increase?

**RHB Bank's Response:**

- The Board's role is not operational but fiduciary and strategic. Nonetheless, the increase is being considered after a period of stable performance, improved governance structures, and steady returns.
  - From FY2021 to FY2024, RHB's net profit has grown from RM2.62 billion to RM3.12 billion, an increase of approximately 19%. For FY2024 alone, RHB delivered an 11.2% year-on-year growth.
  - The Bank has also embarked on a comprehensive transformation agenda under its PROGRESS 27 roadmap, which builds on the earlier "Together We Progress 2024" (TWP24) strategy. These multi-year initiatives focus on driving digital capabilities, operational efficiency, and customer experience.
- The Board's guidance and oversight have been instrumental in shaping these outcomes. The fee proposal therefore reflects recognition of the Board's evolving role in stewarding these long-term strategic shifts.
- Annual performance evaluations of the directors are conducted through a structured Board Effectiveness Evaluation ("BEE") process. This includes self and peer assessments, feedback from Management, and committee performance. These evaluations inform continuous improvement as well as remuneration considerations.

### QUESTION 3

Please provide details on the comparator group used and the percentile range RHB is in the Board Remuneration Review (BRR) exercise performed by the independent external consultant

***RHB Bank's Response:***

- *WTW conducted a benchmarking exercise against the top 7 Malaysian banks, where RHB sits in the middle in terms of size (market cap and total assets) as well as returns.*
- *Currently, RHB's board remuneration is positioned around the 50<sup>th</sup> percentile (P50). The proposed structure moves RHB closer to the 65<sup>th</sup> percentile (P65) in line with RHB's growth, scale, and governance responsibilities.*
- *Furthermore, as other banks are also expected to revise their fees upwards in coming years, RHB's relative position will likely normalize back to P50 over time.*

Attachment 2 of the Minutes of the 59th Annual General Meeting (“AGM”) of RHB Bank Berhad (“RHB Bank” or “the Company”) held at Kuala Lumpur Convention Centre, Ballroom 1, Level 3, East Wing, Jalan Pinang, Kuala Lumpur City Centre, 50088 Kuala Lumpur, Malaysia (“Meeting Venue”) and broadcasted live from the Meeting Venue via the Remote Participation and Electronic Voting facilities at <https://meeting.boardroomlimited.my> on Thursday, 8 May 2025 at 10.00 a.m.

**QUESTIONS RECEIVED FROM THE MEMBERS OF THE COMPANY  
PRIOR TO THE 59<sup>TH</sup> AGM**

No.	Name and Question of Member(s)	RHB Bank’s Response																		
<b>Institutional Shareholder – Permodalan Nasional Berhad</b>																				
1.	To disclose the Total Shareholders' Returns (“TSR”) of RHB for the past 1, 3, and 5 years up to the end of the financial year ended 2024. What would the Board attribute the performance to?	<p>The TSR for RHB up to end of financial year 2024 are as follows</p> <ul style="list-style-type: none"> <li>1 year 27.4%</li> <li>3 year 47.9%</li> <li>5 year 53.1%</li> </ul>																		
2.	The Board's views on what are the one or two key critical drivers of TSR for the Company. Would this be return on equity, EPS growth or any other metric? If so, what was the performance of these metrics for the past 1, 3, and 5 years?	<p>TSR is largely driven by three major drivers, changes in share price, dividend yield and dividends paid. In our view, the key critical drivers are, Return On Equity (“ROE”), EPS (“Profitability”) and Future Strategic Plans.</p> <p>The Group’s ROE and EPS performance are as follows:</p> <table border="1"> <thead> <tr> <th>Financial Year</th><th>ROE %</th><th>EPS (sen)</th></tr> </thead> <tbody> <tr> <td>FY 2024</td><td>10.04</td><td>72.0</td></tr> <tr> <td>FY 2023</td><td>9.5</td><td>65.7</td></tr> <tr> <td>FY 2022</td><td>9.6</td><td>64.0</td></tr> <tr> <td>FY 2021</td><td>9.6</td><td>64.7</td></tr> <tr> <td>FY 2020</td><td>7.7</td><td>50.7</td></tr> </tbody> </table>	Financial Year	ROE %	EPS (sen)	FY 2024	10.04	72.0	FY 2023	9.5	65.7	FY 2022	9.6	64.0	FY 2021	9.6	64.7	FY 2020	7.7	50.7
Financial Year	ROE %	EPS (sen)																		
FY 2024	10.04	72.0																		
FY 2023	9.5	65.7																		
FY 2022	9.6	64.0																		
FY 2021	9.6	64.7																		
FY 2020	7.7	50.7																		
3.	What are the strategic initiatives that are being put in place by the Company to improve these key drivers and enhance TSR for the next three years	<p>RHB has established a strategic plan for the next three 3 years, PROGRESS27. This PROGRESS27 is a continuation of TOGETHER WE PROGRESS 24 (“TWP 24”) which ended in 2024.</p> <p>PROGRESS27 strategy from 2025-2027 focuses on driving profitable/high ROE growth. 8 core programmes were formulated, of which, four specific programmes is to:</p>																		

No.	Name and Question of Member(s)	RHB Bank's Response
		<ul style="list-style-type: none"> <li>• Grow net interest and fee income (loans, CASA, fee income)</li> <li>• Enhance wealth product propositions</li> <li>• Optimise costs and productivity</li> <li>• Grow international business profitability</li> </ul> <p>PROGRESS27 financial target is to grow our ROE to 12% by 2027.</p>
4.	<p>RHB did not meet its ROE target under the TWP24 Strategy by quite a margin, 10.0% in FY24 vs 11.5% target under TWP24. What were the key factors that caused this shortfall and what will RHB do differently to achieve the more ambitious ROE target of 12% by 2027 under the PROGRESS27 Strategy?</p>	<p>Throughout the 3-year period of TWP24, there were several large, unexpected factors that hampered RHB's performance. The issues include, for example a sharp rise in cost of funds, resulting in NIM compression, challenges faced in some of our overseas operations, and asset quality pressures in specific portfolios.</p> <p>Through PROGRESS27, programmes are geared towards moving the needle on key financial levers that will get us to the 12% ROE target, particularly in areas where we have fallen short in the past:</p> <ul style="list-style-type: none"> <li>• Rigorous expansion of Net Interest Margin ("NIM") via initiatives that pursue growth in domestic loans portfolio and domestic CASA deposit balances</li> <li>• Beyond lending, grow fee income by strengthening RHB's retail wealth proposition and improving the Group's corporate banking client relationship model</li> <li>• Rigorous focus on operational efficiency and cost optimisation through a multi-year programme. The Group will also improve profitability of its international footprint by maximising synergies between countries</li> <li>• The group will also continue to scale digital and technology to improve customer experience and satisfaction whilst lowering customer acquisition costs and cost to serve</li> </ul>

No.	Name and Question of Member(s)	RHB Bank's Response
5.	<p>Similarly, RHB did not meet its CIR target under the TWP24 Strategy and has outlined a RM500.0 million cost take out vs its baseline over a 3-year period ending FY27. Which areas would benefit the most from this cost take out and how will RHB ensure delivery of this target for this time around?</p>	<p>Through PROGRESS27, RHB will rigorously optimise costs and execute cost take out initiatives and keep cost growth contained to what we see as a healthy level for the next 3 years (&lt;6% p.a.)</p> <p>RHB is executing this via a dedicated programme in our strategy, 'Optimise Costs Productivity'. This programme aims to drive efficiency across our human capital, technology and systems, and operational processes.</p>
6.	<p>Having missed the abovementioned targets, what were the lessons that the Board and Management took into developing PROGRESS27 Strategy?</p> <p>What is being done differently under PROGRESS27 Strategy, be it from an execution, monitoring, reporting and/or rewards aspect, to ensure better alignment towards the intended targets?</p>	<p>Through TWP24, RHB believes that we had laid several solid foundations that we will continue, which are:</p> <ul style="list-style-type: none"> <li>• Strong focus on customer experience and service excellence</li> <li>• Improvements in our workforce culture and productivity</li> <li>• New strategic segments (e.g. higher education ecosystem via partnership with MoHE)</li> </ul> <p>To ensure a successful outcome for PROGRESS27, RHB is increasing our attention on the following:</p> <ul style="list-style-type: none"> <li>• Maintained focus by being very selective with our multi-year programmes whilst building stronger and more direct linkages between programme targets with Group financial targets</li> <li>• Putting in place rigorous execution and performance monitoring of programmes</li> <li>• Strong attention to the resourcing requirements for each programme (especially people)</li> </ul>
7.	<p>RHB's capital ratios are significantly above regulatory requirements and the levels maintained by its regional peers. Are there any specific strategic reasons or internal risk assessments that necessitate maintaining such a significant level of capital buffer?</p>	<p>RHB Group's capital ratios as at December 2024 are slightly higher compared to peers as we applied conservative &amp; prudent capital management in anticipation of amongst others:</p>

No.	Name and Question of Member(s)	RHB Bank's Response
		<ul style="list-style-type: none"> <li>• to support business growth as part of our new strategic direction under PROGRESS27</li> <li>• to preserve fundamental capital base to weather the uncertainty volatility in current economic global landscape</li> <li>• to provide adequate capital buffer for additional requirements under Basel III reform initiatives, implementation date from 2025 to 2031</li> </ul> <p>However, we would like to reiterate that for the Bank entity which is the core contributor to the Group has a CET1 of 14.8% which is not the highest albeit at the top quartile of the industry.</p>
8.	What is RHB's target CET1 capital ratio and does the Company have any intention to moderate its capital levels to potentially pay higher/special dividends to shareholders?	The Group and Bank's capital ratios post dividend is at 16.4% and 14.8% respectively. There are no plans for a special dividend at this juncture. However, the Group continuously review its capital ratios requirements balancing between business growth requirement, potential adverse market conditions and managing shareholder returns.
9.	What is the potential impact to the banking industry particularly for RHB's key markets in Malaysia, Singapore and Cambodia?	<p>Currently, the tariff impact is still in the early days and uncertain. In Malaysia, trade related loans and facilities for Banks are estimated to be around 3-4% of total loans portfolio. Exposures to sectors and companies that are directly impacted by the tariffs may not be significant. For the Singapore banks, the potential impact on trade exposure is wider between 5% and 10% of total loans portfolio. Cambodia is not a major market for most Malaysian banks, as with RHB where our exposure is only 1% of our total Group loans.</p> <p>Amid an uncertain environment, companies are likely to adopt a "wait and see" stance on CAPEX and investment decisions, that would impact loan demand. Banks may also curb credit growth due to a reduction in risk appetite amid a slower growth environment. Aside from loan volumes, central banks may ease monetary policies to support growth,</p>

No.	Name and Question of Member(s)	RHB Bank's Response
		<p>which would pressure NIMs. On the non-interest income front, fees related to loans, trade, investment banking, and wealth could all slow down under such conditions.</p> <p>Notwithstanding the above, we see several mitigating factors. As expectations for OPR cuts build up, banks will closely monitor and price their deposit rate carefully ahead of the central bank's actual move, which could lead to NIM expansion 12 months down the road. There could also be non-interest income opportunities from both customer flows (e.g. forex hedging) and trading and investment activities. Also, thus far, the banks appear comfortable on asset quality given that direct exposures appear manageable. Barring a prolonged slow growth environment, we believe Malaysia banks are sitting on comfortable loan provision to weather the near-term uncertainties ahead.</p>
10.	Which RHB's segment(s) would likely be most affected and how is RHB addressing the fluctuations and volatility that these global developments impart to its business operations?	<p>Preliminary assessment has been conducted on the Group's exposure to top export sectors to both US and China, which include electrical, electronic equipment, machinery, equipment and parts, mineral fuels, oils, distillation products, metals and rubber.</p> <p>Our borrowers/customers generally do not have significant direct and /or indirect exposures to US/China. As at February 2025 position, the Group's exposures to borrowers within the impacted sectors and its supply chain (Malaysia, Singapore, Cambodia and Thailand) is deemed minimal, representing approximately 3.5% of our total loans outstanding.</p> <p>Given the uncertainties, we are vigilant in monitoring the developments and the potential impact thereof. The 90-day pause has given us some respite and we anticipate any impact will only be seen in Q3 2025 onwards. As such, pending further clarity on the US tariff on Malaysia, new credits will continue to be guided by the credit parameters/risk acceptance criteria</p>

No.	Name and Question of Member(s)	RHB Bank's Response
		<p>that has been put in place for the higher risk sectors.</p> <p>Nevertheless, we would likely to fine tune our existing credit lending/financing parameters in relation to the US tariff, aside from targeting borrower segments less impacted by the US tariff, depending on the on-going developments.</p>
11.	How is RHB approaching loan deployment and asset quality management in the near term, particularly in sectors deemed more vulnerable to the aforementioned macroeconomic environment	<p>The Bank has comprehensively assessed the impact of the reciprocal tariffs, for which specific borrowers were identified within the top sectors exporting to the US and China. The affected sectors as described in Question 10 above.</p> <p>A further drill down of the affected sectors of the supply chain for China's exporters to the US include:</p> <ul style="list-style-type: none"> <li>(a) Furniture toys</li> <li>(b) Plastic rubber</li> <li>(c) Vehicles, aircraft and vessels and</li> <li>(d) Transport equipment</li> </ul> <p>For those identified borrowers, impacted ones are placed into a listing for enhanced monitoring while a handful that have been identified to be of potentially high risk will require added assessment and review covering:</p> <ul style="list-style-type: none"> <li>1) Detailed financial statement analyses (historical and YTD performances);</li> <li>2) Sensitised cashflow projections under various tariff, FX shock scenarios and even their vulnerability, if any, to trade disruptions;</li> <li>3) Detailed buyer supplier data to assess contract stability, geographic concentration, supply chain dependence as well as pricing flexibility; and</li> <li>4) Evaluation of the working capital cycle and financing requirements focusing on inventories, collections of receivables and product obsolescence.</li> </ul> <p>These are intended to have a more granular view to ensure operational and financial</p>



No.	Name and Question of Member(s)	RHB Bank's Response
		<p>resilience. Further stress testing per the Bank's existing credit risk framework will be conducted for identified high risk sectors, which will then be used as a guide in crafting the appropriate account strategies.</p> <p>Notwithstanding as mentioned, our continued engagement with the identified or affected borrowers is key. Aside from more frequent credit reviews, covenant monitoring and early intervention, prospective financial assistance, if required and justified, will be extended.</p> <p>For loan deployment, a more selective approach will be adopted, that is focusing on sectors and specific prospective borrowers that are least impacted by the reciprocal tariffs or those with strong prospects (including financial) for weathering the challenges. Diversification to spread loan portfolios across differing sectors and geographic will help reduce any concentration risk too. To better reflect its risks, our presently adopted risk adjusted pricing will remain.</p>
12.	<p>For Resolutions 5 &amp; 6, Explanatory Note 3 mentions a benchmarking exercise against selected local banks. Would you be able to share with us the list of these selected local banks and indicate where RHB stands within the assessment?</p> <p><b>Notes:</b>  <b><u>Ordinary Resolution 5 –</u></b>  <i>To approve the increase of Directors' fees and Board Committees' allowances from the 59<sup>th</sup> AGM of the Company and further approve the payment of the same to the Non-Executive Directors up to RM3,500,000.00 for the period from the 59<sup>th</sup> AGM to the 60<sup>th</sup> AGM of the Company.</i></p> <p><b><u>Ordinary Resolution 6 –</u></b>  <i>To approve the payment of Directors' remuneration (excluding Directors' fees and Board Committees' allowances) of an amount up to RM2,600,000.00 to the Non-</i></p>	<p>For the purpose of this benchmarking exercise, a peer group comprising the top eight banks in Malaysia was established. The selection was based on both market capitalisation and total assets, providing a dual lens approach to more accurately reflect the scale, complexity, and governance responsibilities typically expected of boards in leading financial institutions.</p> <p>In terms of total board fees, RHB is currently positioned around the 50<sup>th</sup> percentile (P50) relative to its peers. With the proposed adjustments, RHB's fees would move closer to the P50-P75 range, though this is expected to return to around P50 over time, as other banks are also likely to revise their board fees in the coming years.</p>

No.	Name and Question of Member(s)	RHB Bank's Response
	<i>Executive Directors for the period from the 59<sup>th</sup> AGM to the 60<sup>th</sup> AGM of the Company.</i>	
13.	<p>For Resolution 8, could you please provide details on the specific planned utilisations of the proceeds?</p> <p><b>Note:</b>  <u><b>Ordinary Resolution 8 –</b></u>  <i>Authority for Directors to Issue Shares</i></p>	<p>The General Mandate will enable the Directors to take swift action in case of, inter alia, a need for corporate exercises or in the event business opportunities or other circumstances arise which involve the issue of new shares and to avoid delay and cost in convening general meetings to approve such issue of shares. In any event, the exercise of the mandate is only to be undertaken if the Board considers it to be in the best interest of the Company.</p>

No.	Name and Question of Member(s)	RHB Bank's Response
<b>Institutional Shareholder – Employees' Provident Fund Board</b>		
1.	<p>We note that the directors' fees were last revised and approved in 2022. In this regard, we would appreciate it if you could share the rationale behind the proposed adjustments, as well as any key considerations or findings from the Board Remuneration Review ("BRR") exercise that informed this proposal.</p>	<p>The Group's Directors Remuneration was reviewed to ensure the remuneration paid to Directors was fair and reflective of the associated risks, responsibilities and workload undertaken by the Directors. As the last review was done in 2021 and approved by shareholders in 2022, it was opined that the time now is appropriate for a review to be undertaken in 2025 to allow for the Group to fairly compensate directors for their skills, contribution and time commitments, as well as for their responsibilities which their roles entail.</p> <p>For the purpose of this benchmarking exercise, a peer group comprising the top eight banks in Malaysia was established. The selection was based on both market capitalisation and total assets, providing a dual lens approach to more accurately reflect the scale, complexity, and governance responsibilities typically expected of boards in leading financial institutions.</p> <p>In terms of total board fees, RHB is currently positioned around the 50<sup>th</sup> percentile (P50) relative to its peers. With the proposed adjustments, RHB's fees would move closer to the P50-P75 range, although this is expected to return to around P50 over time, as other banks are also likely to revise their board fees in the coming years.</p>

No.	Name and Question of Member(s)	RHB Bank's Response
<b>Individual Shareholders</b>		
1.	<b>Chang Boon Ching:</b> Any merger acquisition plan outside Malaysia?	Through our PROGRESS27 strategy, RHB is focused on strengthening our position within Malaysia, and our focus for international business is to strengthen the synergies between Malaysia and our overseas presence in enhancing cross border client offerings. As such, we do not envisage any M&A opportunities at this point in time.
2.	<b>Lee Chee Chiang:</b> What is the forecasts and market situation for next year 2026?	While economic conditions appear increasingly fluid and uncertain, we foresee a relatively rosier global economic backdrop in 2026. We expect US growth to expand by 2.0% in 2026, China at 4.6% (2025:4.0%), with the rest of ASEAN GDP growth to accelerate over the same period, including Malaysia at 4.9% (from 2025's 4.5%) Indonesia at 5.0% (2024: 4.5%), Singapore and Thailand at 2.6% (2024:2.0%). We hope for tariff related risks to stay isolated in 2025 thus suggesting an optimistic view of global trade and investment prognosis. We pencil three black swan risks against our optimistic view, including (1) uncertainties on how US led foreign policies may evolve, (2) geopolitical tensions, and even (3) pandemic related issues that could derail global growth activities.
3.	<b>Tan Jing Yih:</b> What is your business outlook for 2025 and 2026?	RHB is cautiously optimistic that we will be able to deliver against our PROGRESS27 financial targets, where we aim to achieve an ROE of 12% by 2027.

No.	Name and Question of Member(s)	RHB Bank's Response
4.	<b>Wong Fei Yang:</b> Any diversifying business activities?	<p>RHB is focused on growing our core businesses, across both interest-based and fee-based income. As such, we do not foresee diversifying into other business activities outside of financial services RHB is however committed to improving the mix of fee-based income out of our total income. This entails growing products and services that we provide to our customers across:</p> <ul style="list-style-type: none"> <li>• Retail Wealth and Bancassurance as primary driver</li> <li>• Non-Retail Share of wallet maximization strategy as primary driver (e g via transaction banking services, institutional wealth management)</li> </ul>
5.	<b>Choong Kian Khian:</b> Recently there are quite a few share trading platforms with ultra-low commission being offered to traders. What is the impact of these platforms on RHB investment bank? Is there any pressure to lower trading commission going forward to counter these platforms? If not, what strategy RHB investment bank will use to retain clients?	<p>We acknowledge that the emergence of low commission trading platforms has created some pressure on commission rates. However, RHB Investment Bank remains competitive by leveraging our strong business model, which emphasises personalised service through our network of remisier and dealer. We provide clients with value added services, including tailored advisory and market insights. Additionally, we regularly engage clients through frequent market updates, live webinars and our Facebook live sessions. Our client loyalty program and targeted campaigns further strengthen client retention by rewarding continuous support and engagement. These strategies enable us to maintain our client base despite the evolving competitive landscape.</p>
6.	<b>Chang Boon Ching:</b> Do you foresee further new fund injection to Boost Bank again in future? Will it affect dividend payout?	<p>Further capital injection (if required) is to fund Boost Bank's growth or meeting the minimum capital requirement required by Bank Negara. The capital injection will not affect our dividend payout.</p>

No.	Name and Question of Member(s)	RHB Bank's Response
7.	<p><b>Tang Jih Yih:</b> Any plan to declare bonus share or share split or share consolidation?</p> <p>Please declare higher dividend, also with dividend re investment plan, thank you</p> <p>Any plan to issue free warrant under current share price?</p>	<p>No plans.</p> <p>No plans for dividend reinvestment. The Group Dividend Guidance is 30%-50% cash payout. Actual payout will amongst others depend on the Bank's financial performance.</p> <p>No plans.</p>
8.	<p><b>Choong Kian Khian:</b> RHB has one of the highest CET1 &amp; 2 ratios in Malaysia. Based on this, can RHB increase dividend going forward even if profit is stagnant? I believe consistently increasing the dividend is stronger than stock buyback in supporting the share price.</p>	<p>The Group Dividend Guidance is 30% to 50% cash payout. Actual payout will amongst others depend on the Bank's financial performance.</p>
9.	<p><b>Chang Boon Ching:</b> When RHB management foresee Boost bank turnaround? Any plan for Boost Bank to integrate with existing RHB business?</p>	<p>As part of BNM's Licensing Framework for Digital Banks, achieving a path of profitability within 3-5 years is a required milestone in order for Boost Bank to exit the Foundational Phase.</p> <p>This is aligned to our breakeven timeline as well and RHB views Boost Bank as a long-term strategic investment targeted towards sustainable growth.</p>

No.	Name and Question of Member(s)	RHB Bank's Response
10.	<p><b>Choong Kian Khian:</b> RHB is invested in Boost Bank. What is the short term &amp; long-term impact of other digital banks have on RHB? Is Boost Bank already returning profits or still burning cash?</p>	<p>We view the impact of Digital Banks in the short medium term as low risk. BNM's licensing framework caps digital bank assets at RM3.0 billion each during the initial 3 to 5 years of operations, representing only roughly 0.05% of the total bank assets in Malaysia.</p> <p>Nevertheless, we acknowledge that Digital Banks could potentially provide pressure on interest margins and market share of underserved segments which could require conventional banks like RHB to adjust and react accordingly.</p> <p>In alignment with PROGRESS27, we believe RHB is well equipped with a clear strategic roadmap and strong digital capabilities to remain competitive, and to capture any new growth opportunities arising from this evolving financial landscape.</p> <p>Boost Bank is loss making for FYE2024 as the digital bank is still in their early growth phase. These losses were within the budgeted business plan, and are expected during the initial years of operations.</p>
11.	<p><b>Chang Boon Ching:</b> Any plan for Boost Bank to integrate with existing RHB business? If yes, how? If no, why continue to inject new fund to Boost Bank?</p>	<p>Boost Bank is an independent bank that is governed by its own Board and Management, maintaining operational separation in line with BNM regulations.</p> <p>That being said, RHB views Boost Bank as an extension of our overarching digital strategy. Rather than direct integration, we are focused on ecosystem partnerships that allow both entities to serve distinct customer segments with complementary, differentiated offerings.</p> <p>Over time, we envision Boost Bank playing a key role in supporting the financial empowerment of underserved segments helping customers build credit histories and transition into the broader financial ecosystem, including RHB's offerings.</p>

No.	Name and Question of Member(s)	RHB Bank's Response
12.	<p><b>Tan Jing Yih:</b> How will the company be impacted from the rising of digital banks such as GX Bank, Aeon Bank, a joint entity between Boost Holdings Sdn Bhd and RHB Bank Berhad, Boost Bank and so on providing saving accounts and personal loan?</p>	<p>BNM's licensing framework caps each digital banks' assets at RM3.0 billion during the foundational phase (initial 3 - 5 years of operations). As comparison, the total assets of the 5 digital banks of RM15.0 billion will constitute less than 0.5% of total bank assets (~RM3,600 billion) in Malaysia, limiting immediate systemic impact.</p> <p>Nevertheless, we acknowledge that Digital Banks might potentially provide pressure on interest margins as well as market share of underserved segments which could require conventional banks like RHB to adjust and react accordingly. In alignment with PROGRESS27, we believe RHB is well equipped with a clear strategic roadmap and strong digital capabilities to remain competitive, and to capture any new growth opportunities arising from this evolving financial landscape</p>
13.	<p><b>Wong Fei Yang:</b> How to improve your performance in this critical of trade war?</p>	<p>We acknowledge that the future economic outlooks are increasingly uncertain as a result of the potential tariffs and potential trade war. However, we believe that our PROGRESS27 strategy gives RHB a solid foundation to navigate these uncertain times, through executing the following:</p> <ul style="list-style-type: none"> <li>• Become a highly customer centric bank and build a competitive advantage;</li> <li>• Grow Interest based income via focusing on higher yield loan segments and improving our CASA deposit mix;</li> <li>• Grow fee-based income across both retail and non-retail segments; and</li> <li>• Rigorously optimize costs within the Group.</li> </ul>



No.	Name and Question of Member(s)	RHB Bank's Response
14.	<b>Tan Jing Yih:</b> What are the strategies of RHB to support the renewable and sustainable energy?	RHB is set to mobilise RM90.0 billion Sustainable Financial Services ("SFS") by 2027 to drive financing of climate resilient economic activities. We are progressing well and have achieved RM41.2 billion SFS as at FYE2024.
15.	<b>Tan Jing Yih:</b> What are the strategies of RHB to make the business sustainability to achieve the United Nations Sustainable Development Goals?	<p>To steer customers' decarbonisation and transition pathways, we set a goal to reduce Financed Emissions by 20% of our top 5 GHG emitting customers by 2030. In this regard, we are 5 ahead of target as at end FYE 2024.</p> <p>We ensure our sustainable business is aligned to UN SDG goals by embedding all 17 UN SDGs in our ESG business guidelines ("EBAG").</p>
16.	<b>Tan Jing Yih:</b> What is the approval criteria and measurement standard on credit card approval and its credit limit to minimize credit card / charge card bad debt and irrecoverable credit card charge card debt?	<p>We continue to assess the criteria for credit cards approvals and credit limits assignment based on the applicant's credit score, income, debt service ratio, and employment stability to ensure repayment ability.</p> <p>Credit limits are typically set as a multiple of income and adjusted based on the applicant's risk profile, i.e. credit scorecard and repayment behaviour observed from CCRIS.</p>
17.	<b>Choong Kian Khian:</b> One of the effective strategy being used in RHB's credit card marketing is the offer of access to golf courses to eligible customers. However, recently the number of golf courses being offered has dwindled down and programmes as such has deteriorated. Can RHB grant access to a few more courses to build back this program in order to retain card membership?	Business will explore into more golf courses and include the same into the existing Loyalty program. Cardholders can continue to spend and earn/redeem their accesses to the golf courses moving onwards.

No.	Name and Question of Member(s)	RHB Bank's Response
18.	<b>Tan Jing Yih:</b> What are the potential risks and opportunities facing the company in the near future?	Risks include: <ul style="list-style-type: none"> <li>• Market risk - any unforeseen significant economic shocks</li> <li>• Competition risk - digital entrants (e.g. fintechs), M&amp;A activities by banking competitors that increase their market share and customer reach</li> </ul> Opportunities include: <ul style="list-style-type: none"> <li>• Greater customer engagement and 'stickiness' through our improved mobile banking app</li> <li>• Expansion of RHB's presence in the education segment via our partnership with MoHE</li> <li>• Improving our reach for the travelers segment via our Multi Currency Account proposition</li> </ul>
19.	<b>Tan Jing Yih:</b> What is the impact to the Bank from the recent USD depreciation?	Structurally the Bank will gain if it is net short in foreign currency that has depreciated against Ringgit.  Vice versa, the Bank will lose if it is net long in foreign currency that has depreciated against Ringgit.  RHB Group manages its FX Net Open Position ("NOP") within approved limit by the Board and is not adversely affected by the recent USD depreciation against MYR that has strengthened from 4.4665 @ 31 Dec 2024 year end, to 4.4383 @ 31 Mar 2025 for Q1, and to 4.2262 @ 6 May 2025.
20.	<b>Tan Jing Yih:</b> Does RHB have plan to diversify the businesses to other sectors outside financial service sector?	No, RHB does not have any plans to venture outside of the financial services universe. However, we will continue with our efforts to partner with ecosystem players to improve our reach to customers (e.g. our partnerships with property developers and aggregators, auto finance companies, etc.).

No.	Name and Question of Member(s)	RHB Bank's Response
21.	<p><b>Tan Jing Yih:</b> How does the group manage its foreign exchange risk?</p>	<p>The Group took a prudent, risk averse approach, to ensure FX exposures are kept within acceptable tolerance levels and aligned with regulatory requirements, approved risk appetite and market conditions. Any FX Net Open Position from customers' foreign exchange flows and trading activities are kept within the risk appetite and approved limit, and these are monitored on real time basis daily. Where necessary, to insulate foreign exchange exposure arising from assets and liabilities items, instruments such as FX Swap, Cross Currency Swap or Forward FX may be utilized and the Group also conducted regular stress testing to assess the impact of FX rate volatility to income and capital.</p>
22.	<p><b>Alfred Kee Aik Theam:</b> How much does the company spend on this hybrid AGM?</p>	<p>The estimated cost for organising the hybrid Annual General Meeting ("AGM") is estimated to be between RM700,000.00 to RM900,000.00.</p>
23.	<p><b>Lee Hui Shin:</b> Have door gift this year?</p> <p><b>Teoh Kwee Hwa:</b> Due to things is became expensive, as one of the largest bank group will RHB give all attended and voted shareholders door gift TNG amount from RM50 to RM100 as token of appreciation?</p> <p><b>Tan Jing Yih:</b> If supermarket voucher will be provided as door gift, please provide Aeon Physical Voucher as gift. Thank you.</p> <p>Any reload pin for e wallet as gift for shareholders on this AGM?</p> <p><b>Lim Chew Lin:</b> Please give token of appreciation for your loyal shareholders.</p> <p><b>Krisyanth a/I Thiagarajan:</b> Any door gift/refreshments?</p>	<p>As a matter of policy, no door gift will be provided, moving forward. However, breakfast pack will be provided to the Shareholders who attend the AGM physically.</p> <p>Also, the Bank will provide lunch vouchers to the Shareholders who attend the AGM physically and virtually.</p>

No.	Name and Question of Member(s)	RHB Bank's Response
	<b>Loo Tuck Fatt:</b> Please give token of appreciation.	

Attachment 3 of the Minutes of the 59<sup>th</sup> Annual General Meeting (“AGM”) of RHB Bank Berhad (“RHB Bank” or “the Company”) held at Kuala Lumpur Convention Centre, Ballroom 1, Level 3, East Wing, Jalan Pinang, Kuala Lumpur City Centre, 50088 Kuala Lumpur, Malaysia (“Meeting Venue”) and broadcasted live from the Meeting Venue via the Remote Participation and Electronic Voting facilities at <https://meeting.boardroomlimited.my> on Thursday, 8 May 2025 at 10.00 a.m.

**Questions Raised By The Members Of The Company  
Present At The Meeting Venue During The 59<sup>th</sup> AGM**

No.	Name and Question of Members	RHB Bank’s Response
1.	<p><b>Low Tuck Wai:</b> Boost Bank began receiving significant deposits last year totaling approximately RM600.0 million. However, upon reviewing their balance sheet, it appeared that only around RM600,000 has been disbursed as loans. The remaining deposit balance seemed to be largely allocated to financial investments. Please clarify the rationale behind this allocation strategy.</p>	<p>It is common for digital banks in Malaysia to incur losses during their first one to two years of operation. This trend aligns with the typical digital banking strategy whereby they prioritise customer acquisition by encouraging deposit growth in the early phases.</p> <p>Currently, Boost Bank is focused on building a solid foundation for its business including the development of its digital banking infrastructure. As a result, Boost Bank is incurring significant upfront costs without generating substantial revenue.</p> <p>Boost Bank has begun disbursing loans to SMEs signaling the initial rollout of its lending operations.</p> <p>The Management anticipates a positive financial trajectory to emerge within the next three to five years as Boost Bank transitions from set-up to growth and monetization.</p>
2.	<p><b>Low Tuck Wai:</b> It was observed that RHB Thailand recorded a loss last year. Did RHB Bank incorporate a subsidiary in RHB Thailand or is it operating under a different structure?</p>	<p>RHB Thailand operates as a branch of RHB Bank rather than as a subsidiary company. Over the past two years, the branch was faced with operational challenges largely due to Thailand’s slower post-pandemic economic recovery which remains heavily dependent on the tourism sector.</p>

No.	Name and Question of Members	RHB Bank's Response
		<p>The Management has adopted a more selective approach to lending. Efforts are also under way to create synergies between RHB Bank Malaysia and RHB Thailand particularly in supporting Malaysian clients with business interests or operations in Thailand.</p>
2.	<p><b>Lee Tuck Wai:</b> Is RHB Bank Hong Kong still operational?</p>	<p>RHB Asset Management Sdn Bhd and RHB Investment Bank Berhad previously operated in Hong Kong but have since ceased all business activities there. As a result, RHB Bank currently has no branch or operational presence in Hong Kong.</p>
3.	<p><b>Lim Pin Yeong:</b> Does the Management think Buy Now Pay Later ("BNPL") feature could create social problems in the near future? Many customers are not fully aware of the risks associated with BNPL. What is RHB Bank's responsibility in educating customers to raise awareness of these risks?</p>	<p>When RHB Bank introduced the BNPL feature, it was intended for a very selected group of customers. We conduct thorough assessments and begin with a minimal credit limit. In addition, RHB Bank does not charge any interest for a period of six to 12 months. In contrast, credit card facility incur interest and offer less visibility into customer spending habits, making it more difficult for the Bank to monitor and guide responsible usage.</p>
4.	<p><b>Lim Pin Yeong:</b> In the banking industry, most banks in Malaysia focus heavily on the loan business. However, trade financing presents a promising opportunity for growth. What impact does the tariff war has on trade financing and what percentage of the Bank's business currently comes from trade financing?</p>	<p>Trade financing is one of the facilities offered by RHB Bank to support its customers. Based on the Management's assessment, approximately 3.5% of trade financing exposure is linked to selected sectors that may be impacted by tariff impositions. The Management has taken a granular approach by engaging directly with affected customers. This includes extending financing tenures or converting existing facilities into more suitable structures to help ensure these businesses remain viable and continue operating.</p>

No.	Name and Question of Members	RHB Bank's Response
5.	<p><b>Lew Tuck Wai:</b> In PROGRESS27, the aim is to reduce the cost-to-income ratio ("CIR") to 44.8% by 2027, down from 46.7% last year. Under the TWP24, RHB Bank did not meet its CIR target as explained in detail during the financial highlights. How was the 44.8% target determined, and how realistic is it to achieve this by 2027?</p>	<p>One of the key initiatives under our PROGRESS27 programme is cost optimization. As part of this effort, the Management set annual cost reduction targets over a three-year period. So far, the Management have successfully saved between RM15.0 to RM17.0 million by streamlining RHB Bank's business processes. This gives confidence that the Management can achieve the goal of reducing the CIR to 44.8% by 2027.</p> <p>However, CIR is not just about cost as it also involves revenue. The Management is actively exploring ways to strengthen the Bank's revenue performance. With the right combination of cost-income strategies, a robust cost optimization plan, and well-executed annual programmes, the Management believes the 44.8% target is both realistic and achievable.</p>

No.	Name and Question of Members	RHB Bank's Response
6.	<p><b>Lew Tuck Wai:</b> Five of RHB Bank's properties are located in Singapore. Are these properties currently being used as the Bank's branches?</p> <p>One notable asset is the property at Cecil Street, where property values have risen significantly in recent years. Does RHB Bank still hold this property, or is the bank considering monetizing it?</p>	<p>RHB Bank's properties in Singapore are fully utilised, serving as the Bank's branches and/or back-up/operations centers. The property at Cecil Street is RHB Bank's Headquarters in Singapore, and there are currently no plans to dispose of any of these properties.</p>
7.	<p><b>Leo Ann Phuat:</b> Referring to the Bank's recent announcement on the Writ of Summons and Statement of Claim filed by Prismaworld Embassyview Sdn Bhd, what is the potential outcome and its impact on RHB Bank?</p>	<p>The Management cannot share much at this stage, as legal proceedings are in the court, hence sub-judice. Internally, the Management is taking the necessary steps and exploring the best ways to protect the Bank's interests.</p> <p>The Management is working closely with the Bank's solicitors, and will ensure that the Bank's interests are being safeguarded at all times. The Management continues to assess all available strategies in ensuring the best possible outcome.</p>
8.	<p><b>Lim Pin Yeong:</b> Most banks are currently competing for fixed deposit ("FD") funds. Hong Leong Bank, for instance, is offering 3.88% per annum for a 6-month tenure while the other top three banks are also running FD promotions.</p> <p>In addition, why RHB Bank do not offer direct FD placement via fixed deposit exchange, unlike other banks?</p>	<p>RHB Bank currently also has an FD campaign. All customers can perform fixed deposit placements via their savings accounts for any of the Bank's FD promotions. Please refer to RHB Bank's website for details, where we are offering a promotional rate of up to 3.85% p.a. for a 6-month tenure.</p> <p>From the process perspective, Management has taken note of the limitations in the current FD placement process, and the relevant team will be reviewing it for potential enhancements.</p>



**LIVE QUESTIONS VIA RPEV FACILITIES RECEIVED  
FROM THE MEMBERS OF THE COMPANY DURING THE 59<sup>TH</sup> AGM**

No.	Name and Question of Members	RHB Bank's Response
9.	<p><b>Ngai Horng Gan:</b> I personally had a great experiences banking with RHB Bank and the staff at commercial banking really helpful.</p> <p>Does the Management have any reward program to inspire what they have brought to the Bank? ESOS program for example?</p>	<p>RHB Bank have various recognition, rewards and incentives based on the service performance be it at branches, teams as well as individual levels, for front-liners as well as various support functions. This include overseas study trips for our top service achievers.</p> <p>We also extend the share grant scheme to targeted employees and key talent as retention strategy.</p>
10.	<p><b>Chong Hoo Neon:</b> How many scam cases happened last year? How does RHB Bank protect its account holders to avoid scammers being able to reach the account holders' money in the bank account?</p>	<p>We have a 24-hour team that monitors customers' accounts for any suspicious transactions where we will reach out to our customers. We also have enabled digital capabilities for consumers to protect themselves by locking their own accounts.</p> <p>The total impacted customers in the past few quarters are minimal, i.e. approximately 1%-2% of the industry.</p>
11.	<p><b>Chua Song Yun:</b> Referring to the Income Statement, other income increased from RM1.84 billion to RM2.544 billion. This is partly due to higher net forex gain and other gains. Can the Management please explain in layman's terms what contributed to these gains, and whether they are sustainable?</p>	<p>The forex gain has increased from RM410.0 million to RM624.0 million largely due to forex currency transaction we undertake for our clients. This also include currency and interest rate hedge that we undertake as part of our liability management to reduce our cost of funds. It is opportunistic in nature and dependent on volatility of the market. We expect that there will be continuous demand and service from our clients to enter into forex transactions and the bank continue to benefit from its currency and interest rate hedge activities.</p>

No.	Name and Question of Members	RHB Bank's Response
12.	<p><b>Chua Song Yun:</b> Can the Management please explain why, despite the Gross Impaired Loans ("GIL") ratio declining from 1.74% to 1.47%, the Allowance for Credit Losses increased from RM301.0 million to RM535.0 million?</p>	<p>The allowance of credit losses increased from RM301.0 million (FY2023) to RM535.0 million (FY2024) largely due to the reversal of a one-off allowance of credit losses of RM600 mil in FY2023. This was due to better credit upward assessment of our asset portfolio plus reversal of several corporate provision that are no longer required. This include the O&amp;G provisions. The Management also took an opportunity in FY2023 to provide additional provision for the Thailand's accounts on prudent and conservative manner.</p> <p>In FY2024, due to the one-off reversal in FY2023, it appeared that our FY2024 ECL provision being high. In actual fact, the same was trending lower, as reflected in the much lower GIL from 1.74% to 1.47%. This can be seen with the decline of our impaired asset from RM3.879B (FY2023) to RM3.487B (FY2024) as reflected in Note 8 page 61.</p>
13.	<p><b>Chua Song Yun:</b> Loan Loss Coverage is low at 78.6%. Does this mean management will need to make further provisions in the future?</p>	<p>Loan Loss Coverage ("LLC") increased from 71.7% in FY2023 to 78.6% in FY2024. Including regulatory reserve, LLC remains above 100%. The allowance of credit losses amongst others depends on the credit standing of our asset portfolio, asset quality, collateral as well as the economic outlook of which provision is made in line with the accounting standard MFRS9. We assess our credit loss allowances on a monthly basis.</p>
14.	<p><b>Chua Song Yun:</b> Can the Management also please explain in layman's terms the logical relationship between the GIL ratio, Allowance for Credit Losses, and Loan Loss Coverage?</p>	<p>All 3 metrics pertain to asset quality. GIL measures the quality of the loans books. Allowance for credit losses is how much has been set aside for potential losses of our loan books, Loan loss coverage measures the</p>

No.	Name and Question of Members	RHB Bank's Response
		extent our loan loss provisions is able to cover the amount of non-performing loans.
15.	<p><b>Wong Chal Khoon:</b>  Malaysia will be an official BRICS partner soon. thus an official BRICS payment system will come into effect soon. Has RHB Bank pour enough resources to prepare the Bank for instance, Central Bank Digital Currency ("CBDC") cross border payment system to enhance the competitiveness n economy of Malaysia? Please elaborate.</p>	<p>Payment technology is a key part of our technology modernisation to ensure our customers have access to the latest payment capabilities. We invest constantly on the modernisation of our payment technology, which will allow RHB Bank to integrate with other emerging international payment networks. There is also a dedicated payment team who constantly looks into innovation in payment services and customer service.</p> <p>Group Treasury &amp; Global Markets team of RHB Bank is also a member of industry working group under the leadership of Bank Negara Malaysia to provide strategic direction and oversee the end-to-end implementation of wholesale Central Bank Digital Currency (CBDC) in Malaysia.</p>
16.	<p><b>David Suppramaniam Annamalai:</b>  As RHB Bank continue to focus on digital transformation and operational efficiency under the PROGRESS27 strategy, does the Bank have any plans to expand or consolidate its domestic branch network in Malaysia, particularly in emerging or underserved regions, to better serve both traditional and digital banking customers?</p>	<p>We are continuously reviewing and optimising our total branch network. Whilst we do consolidate and relocate current branches, we are also considering new growth locations to maximise our returns.</p> <p>We are also digitalising our current branch network to allow a seamless and paperless transaction experiences.</p>