Notice of 59th Annual General Meeting

NOTICE IS HEREBY GIVEN that the 59th Annual General Meeting ("**AGM**") of RHB Bank Berhad ("**RHB Bank**" or "**Company**") will be 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 will be broadcasted live from the Meeting Venue on Thursday, 8 May 2025 at 10.00 a.m. to transact the following businesses:

AGENDA

AS ORDINARY BUSINESS:

1. To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2024 and the Directors' and Auditors' Reports thereon. **(Please refer to Explanatory Note 1)**

2. To re-elect the following Directors who retire by rotation pursuant to Clause 94 of the Company's Constitution and being eligible, offer themselves for re-election:

   (i) Tan Sri Ong Leong Huat @ Wong Joo Hwa — **Ordinary Resolution 1**
   (ii) Dato' Mohamad Nasir Ab Latif — **Ordinary Resolution 2**
   (iii) Mr Donald Joshua Jaganathan — **Ordinary Resolution 3**
   (iv) Dato' Mohd Rashid Mohamad — **Ordinary Resolution 4**

3. To approve the 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 RM3,500,000.00 for the period from the 59th AGM to the 60th AGM of the Company. **Ordinary Resolution 5**

4. 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-Executive Directors for the period from the 59th AGM to the 60th AGM of the Company. **Ordinary Resolution 6**

5. To re-appoint Messrs PricewaterhouseCoopers PLT as Auditors of the Company to hold office until the conclusion of the 60th AGM of the Company, at a remuneration to be determined by the Directors. **Ordinary Resolution 7**

AS SPECIAL BUSINESS:

To consider and if thought fit, to pass the following resolutions:

6. **AUTHORITY FOR DIRECTORS TO ISSUE SHARES** — **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, the shareholders of the Company do hereby waive their statutory pre-emptive rights over all New Shares issued under the authority."

7. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016.

BY ORDER OF THE BOARD

Azman Shah Md Yaman (LS 0006901) (SSM PC No.: 201908001628)
Filza Zainal Abidin (LS 0008413) (SSM PC No.: 202208000377)
Company Secretaries

Kuala Lumpur
9 April 2025

NOTES:

Hybrid AGM

1. The 59th AGM of the Company will be held on a hybrid mode and members/proxies/corporate representatives are given options, either:

   (i) To attend physically ("**Physical Attendance**") at the Meeting Venue. Members/proxies/corporate representatives who wish to attend and participate at the 59th AGM physically are required to register for the AGM at the Meeting Venue.

   (ii) To attend virtually ("**Virtual Attendance**") using the Remote Participation and Electronic Voting ("**RPEV**") facilities to be provided by the appointed Share Registrar for this AGM, Boardroom Share Registrars Sdn Bhd ("**Boardroom**"). Members/proxies/corporate representatives who wish to attend and participate at the 59th AGM remotely, the virtual meeting will be conducted through live streaming and online remote voting via the RPEV facilities to be provided by Boardroom Smart Investor Portal ("**BSIP**") platform at *https://meeting.boardroomlimited.my*.

   Refer to the procedures provided in the Administrative Details to register, participate and vote remotely.

Appointment of Proxy

1. For the purpose of determining a member's entitlement at the 59th AGM in accordance with Clause 51(c) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 30 April 2025.

   Only a member whose name appears on the Record of Depositors shall be eligible to participate at the 59th AGM or appoint proxy(ies) to participate and vote on his/her behalf.

2. A member of the Company entitled to participate and vote remotely at the 59th AGM is entitled to appoint one (1) or more proxies to participate and vote remotely in his/her place. A proxy may but need not be a member of the Company.

3. The Form of Proxy must be signed by the appointer or his/her attorney duly authorised in writing or in the case of a corporation, be executed under its common seal or under the hand of its attorney duly authorised in writing.

   If the Form of Proxy is returned without any indication as to how the proxy shall vote, the proxy will vote or abstain as he/she thinks fit.

4. Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("**SICDA**"), it may appoint at least one (1) proxy in respect of each Securities Account which is credited with ordinary shares of the Company.

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5. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**Omnibus Account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds. An exempt authorised nominee refers to an authorised nominee defined under SICDA which is exempted from compliance with the provisions of Section 25A(1) of SICDA.

6. The Form of Proxy or other instruments of appointment must be deposited at the office of the share registrar of the Company, Boardroom Share Registrars Sdn Bhd, 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia or lodged electronically via "Boardroom Smart Investor Portal" at *https://investor.boardroomlimited.com/* not later than 48 hours before the time fixed for holding the forthcoming 59th AGM or any adjournment thereof.

Explanatory Notes

1. Item 1 of the Agenda – Audited Financial Statements for Financial Year Ended 31 December 2024

Item 1 of the Agenda is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

2. Ordinary Resolutions 1, 2, 3 and 4 – Re-election of Directors

2.1 Clause 94 of the Company's Constitution provides that one-third of the Directors for the time being, or if their number is not a multiple of three (3), then the number nearest to one-third, shall retire by rotation at an AGM of the Company and be eligible for re-election. With the current Board size of 10, four (4) Directors are to retire in accordance with Clause 94 of the Company's Constitution.

Tan Sri Ong Leong Huat @ Wong Joo Hwa, Dato' Mohamad Nasir Ab Latif, Mr Donald Joshua Jaganathan and Dato' Mohd Rashid Mohamad shall retire in accordance with Clause 94 of the Company's Constitution and are eligible to seek for re-election.

2.2 The Board Nominating and Remuneration Committee ("**BNRC**") had assessed the performance and contribution of each retiring Directors via the annual Board Effectiveness Evaluation ("**BEE**") exercise for the assessment for financial year 2024.

(a) The Company undertook a comprehensive assessment of the Board, Board Committees and Individual Directors. The questionnaire for each Director was customised based on the Director's representation of the respective entity's Board and/or Board Committee. The BEE questionnaire was designed based on the principles and governance practices set out in local regulatory standards and requirements, and international good practices.

(b) The annual assessment of the individual Directors of the Company was conducted based on the relevant performance criteria which include the following:

Part A: Board Evaluation	Part B: Directors' Self & Peer-Assessment	Part C: Company Secretary Evaluation
Part A is to evaluate the overall behaviours and culture of the Board and Board Committees. This assessment evaluated the Board as a collective unit based on the following areas, namely: • Overall Board Effectiveness (Strategy, Risk Management, ESG) • Board Culture (Communication, Adaptability, Decision Making) • Board Remuneration • CEO/GMD/MD/PO • Chairman • Board Committee(s)	Part B evaluated individual Board member's contribution to the Board and competencies of each Board member. The questionnaires included self-assessment and peer review. In addition, this section also assessed the performance of the Independent Directors. Part B covered the following areas: • Board Dynamics and Participation • Leadership, Integrity and Objectivity • Knowledge and Expertise • Board Independence	The Company Secretary Effectiveness Evaluation was designed to detect and evaluate the Board's satisfaction level with regards to the performance of the Company Secretary. The evaluation is used in addition to the existing performance management scorecard to measure and improve the deliverables and services rendered by Company Secretary to the Boards and Board Committees within the Group.

2. Ordinary Resolutions 1, 2, 3 and 4 – Re-election of Directors (continued)

(c) The full profile of the Directors up for re-election/re-appointment can be found in RHB Bank Berhad's Integrated Report 2024 and the detailed write-up on the outcome of the BEE is disclosed under **Practice 6.1** of RHB Bank Berhad's Corporate Governance Report 2024 ("**CG Report**"). Details of the BNRC's view on the re-election/re-appointment of the respective Directors can be found under **Practice 5.7** of the CG Report.

2.3 Section 54(2)(a) of the Financial Services Act 2013 ("**FSA**") provides that the appointment, election, re-appointment and re-election of a Chairman, Director or Chief Executive Officer of the Company is subject to the prior written approval of Bank Negara Malaysia ("**BNM**"). In this respect, the approval of BNM on the tenure of the Directors seeking re-election under Ordinary Resolutions 1, 2, 3 and 4 remain in force.

Based on the above, the Board approved that Tan Sri Ong Leong Huat @ Wong Joo Hwa, Dato' Mohamad Nasir Ab Latif, Mr Donald Joshua Jaganathan and Dato' Mohd Rashid Mohamad who retire in accordance with Clause 94 of the Company's Constitution are eligible to stand for re-election. These four (4) retiring Directors had abstained from deliberations and decisions on their eligibility to stand for re-election at the relevant Board meeting.

3. Ordinary Resolutions 5 and 6 – Payment of Directors' Fees and Board Committees' Allowances and Directors' Remuneration (excluding Directors' Fees and Board Committees' Allowances) to the Non-Executive Directors

The Board Remuneration Framework and Policy for the Non-Executive Directors was last reviewed and approved at the 56th AGM of the Company held on 27 April 2022.

As part of a periodical review to ensure the Group remains competitive against its peers and with the heightened accountabilities for all Directors, an independent firm of consultants was engaged to conduct a Board Remuneration Review ("**BRR**") exercise for RHB Bank and its subsidiaries. A benchmarking exercise was carried out by the consultants by making reference to selected local banks. Pursuant to the findings of the BRR exercise, the consultants recommend and after comprehensively deliberated by the BNRC on 21 March 2025 and Board on 26 March 2025 respectively, the Directors' Fees, Board Committees' Allowances and Directors' Remuneration (excluding Directors' Fees and Board Committees' Allowances) to the Non-Executive Directors be revised as follows:

		EXISTING		PROPOSED	
No.	Description	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
Annual Board Committees' Allowances					
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

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3. Ordinary Resolutions 5 and 6 – Payment of Directors' Fees and Board Committees' Allowances and Directors' Remuneration (excluding Directors' Fees and Board Committees' Allowances) to the Non-Executive Directors (continued)

No.	Description	EXISTING		PROPOSED	
		Non-Executive Chairman (RM)	Non-Executive Directors/ Members (RM)	Non-Executive Chairman (RM)	Non-Executive Directors/ Members (RM)
Directors' Remuneration (excluding Directors' Fees and Board Committees' Allowances)					
7	Monthly Fixed Allowance [(a)]	25,000.00	Not Applicable	No Change	Not Applicable
8	Meeting Allowance (per meeting):				
	(a) Board of the Company	2,000.00	2,000.00	3,000.00	3,000.00
	(b) Board Committees [(b)]	2,000.00	2,000.00	3,000.00	3,000.00
9	Farewell Pot Scheme (for the entire tenure of directorship) [(c)]	3,000.00	3,000.00	No Change	No Change
10	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.

The Group Managing Director/Group Chief Executive Officer does not receive any Director's remuneration.

In determining the estimated total amount of remuneration (excluding Directors' fees and Board Committees' allowances) for the Non-Executive Directors including the Non-Executive Chairman of the Board of the Company, the Board had considered various factors including the number of scheduled meetings for the Board and Board Committees as well as the number of Non-Executive Directors involved in these meetings.

The shareholders' approval are hereby sought for the payment of Directors' Fees and Board Committees' Allowances as well as Directors' remuneration (excluding Directors' Fees and Board Committees' Allowances) up to an amount of RM3,500,000.00 and RM2,600,000.00 respectively to the Non-Executive Directors with effect from the 59th AGM to 60th AGM of the Company.

Payment of the Non-Executive Directors' remuneration will be made by the Company on a monthly basis and/or as and when deemed appropriate, if the proposed Ordinary Resolutions 5 and 6 have been passed at the 59th AGM of the Company. The Board is of the view that it is just and equitable for the Non-Executive Directors to be paid the Directors' remuneration on a monthly basis and/or as and when deemed appropriate, particularly after they have discharged their responsibilities and rendered their services to the Company throughout the relevant period.

4. Ordinary Resolution 7 – Re-appointment of Auditors

The Board Audit Committee ("**BAC**") had, on 26 January 2025, conducted its annual assessment on the external auditors of the Company, Messrs PricewaterhouseCoopers PLT ("**PricewaterhouseCoopers**") in accordance with BNM's Guidelines on External Auditors. The assessment covered a wide spectrum of matters such as performance, suitability, independence and objectivity of the external auditors, based on qualifying criteria for the re-appointment of auditors and terms of audit engagements.

Having satisfied itself with their performance and fulfilment of criteria as set out in BNM's Guidelines on External Auditors, the BAC recommended the re-appointment of PricewaterhouseCoopers as the external auditors of the Company for the financial year ending 31 December 2025.

The Board had, on 27 January 2025, approved the recommendation for shareholders' approval to be sought at the 59th AGM of the Company on the re-appointment of PricewaterhouseCoopers as the external auditors of the Company for the financial year ending 31 December 2025, under Ordinary Resolution 7.

5. Ordinary Resolution 8 – Authority for Directors to Issue Shares

The proposed Ordinary Resolution 8 is to renew 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%[1] of the total number of issued shares of the Company (excluding treasury shares) 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.

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.

Pursuant to Section 85 of the Companies Act 2016 read together with Clause 14(e)(i) of the Company's Constitution, the shareholders to waive their statutory pre-emptive rights to be offered any new shares which rank equally to existing shares issued by the Company.

STATEMENT ACCOMPANYING NOTICE OF THE 59th AGM OF THE COMPANY

Additional information pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad is set out in Annexure A to the Notice of the 59th AGM of the Company.

[1] *The allocation of 10% includes the amount of up to 2% allotted under the share grant scheme of RHB Bank and its subsidiaries, approved by shareholders at the Extraordinary General Meeting on 27 April 2022. This 2% allocation, approved by shareholders at the Extraordinary General Meeting of the Company held on 27 April 2022, shall continue to be in force for a period of nine (9) years until 2031 and is intended to be utilised at any point in time during the duration of Share Grant Scheme ("SGS") period for employees and Executive Directors of RHB Banking Group (excluding subsidiaries which are dormant), who fulfil the eligibility criteria and who are selected to be offered for participation in the SGS in accordance with the provisions of the By-Laws governing the SGS.*

ANNEXURE A

Statement Accompanying Notice of the 59th AGM of the Company

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

(i) Further details of individuals who are standing for election as Directors (excluding Directors standing for re-election)

No individual is seeking election as a Director at the 59th AGM of the Company.

(ii) A statement relating to general mandate for issue of security in accordance with paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The proposed Ordinary Resolution 8 for the general mandate for issue of securities is a renewal mandate. As at the date of this Notice, no new shares were issued pursuant to Section 75 and Section 76 of the Companies Act 2016 granted to the Directors at the last AGM held on 10 May 2024.