

RHB INVESTMENT BANK BERHAD
(Incorporated in Malaysia)
Registration No. 197401002639 (19663-P)

**Corporate Governance Disclosures
31 December 2023**

Introduction

The Board of Directors (“Board”) of the RHB Investment Bank Berhad (“RHB Investment Bank” or “the Bank”) recognises that good corporate governance is and has been fundamental to the success of the Bank’s business. Therefore, the Board of the Bank continuously strives to ensure that highest standards of corporate governance are adopted in establishing accountability and integrity of the Board and the Management in promoting the interest of the stakeholders and enhance shareholders’ value. The corporate governance structure of the Bank which is aligned with that of RHB Banking Group (“Group”) is principally based on BNM’s Policy On Corporate Governance.

The Board has developed a charter that sets out the key corporate governance principles adopted by the Board (“Charter”). In adhering to the responsibilities set out in the Charter, the Members of the Board are expected to perform their duties with integrity, honesty and professionalism within the ambit of the law to serve the interest of the Bank’s shareholders and stakeholders.

The Board has adopted a Code of Ethics and Business Conduct for Directors (“Code of Ethics”). The Code of Ethics was formulated to enhance the standard of corporate governance and promote ethical conduct of Directors with a view of achieving the following objectives:

- to establish a uniform ethical standard for Directors emphasising conduct free from conflicts of interest; and
- to uphold the spirit of corporate responsibility and accountability in line with the governing laws, regulations and guidelines.

The Group has in place a Group Code of Ethics and Conduct that is applicable to all its employees to ensure a high standard of ethical and professional conduct is upheld by all its employees in the performance of their duties and responsibilities.

BOARD OF DIRECTORS

Composition of the Board

The Board currently comprises one (1) Non-Independent Non-Executive Chairman (“NINEC”), one (1) Senior Independent Non-Executive Director (“SINED”), four (4) Independent Non-Executive Directors (“INED”) and one (1) Managing Director/Chief Executive Officer (“MD/CEO”), details of which are as follows:

Name of Directors

Tan Sri Ong Leong Huat @ Wong Joo Hwa (NINEC)
 Chin Yoong Kheong (SINED)
 Dato’ Siow Kim Lun @ Siow Kim Lin (INED)
 Datuk Iain John Lo (INED)
 Hijah Arifakh binti Othman (INED)
 Datuk Chung Chee Leong (INED) (Appointed on 24 November 2023)
 Ganesaratnam A/L M.K Sabaratnam (MD/CEO)
 Yap Chee Meng (INED) (Resigned on 22 May 2023)

Directors' Profiles

TAN SRI ONG LEONG HUAT @ WONG JOO HWA

Non-Independent Non-Executive Chairman

79/ Male/ Malaysian

Tan Sri Ong Leong Huat @ Wong Joo Hwa ("Tan Sri Ong") was appointed as a Non-Independent Non-Executive Director of RHB Investment Bank on 20 November 2012 and was subsequently appointed as the Chairman of RHB Investment Bank on 23 January 2013 and he then re-designated as a Non-Independent Non-Executive Director of RHB Investment Bank on 27 June 2016. On 22 April 2021, Tan Sri Ong has been appointed as a Non-Independent Non-Executive Chairman of RHB Investment Bank. He also serves as the member of Board Credit Committee.

Tan Sri Ong holds a Capital Markets and Services Representative's licence issued by the Securities Commission of Malaysia under the Capital Markets and Services Act, 2007 for dealing in securities. Tan Sri Ong was a Director of MESDAQ from July 1999 to March 2002 and a member of the Capital Market Advisory Council appointed by the Securities Commission in 2004 to advise on issues relating to the implementation of the Capital Market Master Plan. He was a director on the Board of Bursa Malaysia Berhad from 2008 to 2015 and was previously a member of the Securities Market Consultative Panel of Bursa Malaysia.

For over 17 years since 1969, Tan Sri Ong was attached to a leading financial institution where he last held the position of Senior General Manager. He was the Managing Director/Chief Executive Officer ("CEO") of OSK Investment Bank Berhad (now known as OSKIB Sdn Bhd) ("OSKIB") from July 1985 to January 2007 and thereafter was appointed as the Group Managing Director/CEO of OSKIB. He was then re-designated as a Non-Independent Non-Executive Director of OSKIB and subsequently resigned on 30 April 2013.

Tan Sri Ong's other directorships in public companies include RHB Bank Berhad, OSK Holdings Berhad, PJ Development Holdings Berhad (Chairman), OSK Property Holdings Berhad, KE-ZAN (Holdings) Berhad and OSK Ventures International Berhad. He is also a trustee of OSK Foundation.

CHIN YOONG KHEONG

Senior Independent Non-Executive Director

66/ Male/ Malaysian

Chin Yoong Kheong ("Mr Chin") was appointed as an Independent Non-Executive Director of RHB Investment Bank on 1 August 2016. He was subsequently re-designated as Senior Independent Non-Executive Director on 30 September 2016. He also serves as the Chairman of the Board Risk Committee of RHB Investment Bank.

Mr Chin holds a Bachelor of Arts with Honours in Economics from the University of Leeds and a Fellow of the Institute of Chartered Accountants in England and Wales. He is also a member of the Malaysian Institute of Certified Public Accountants and Malaysian Institute of Accountants. Mr Chin has retired as a partner of KPMG, one of the leading accounting firms on 31 December 2013, after having served the firm for more than 34 years in the United Kingdom, Vietnam and Malaysia. Mr Chin's vast experience covers business solutions in areas such as strategy, human

resources, performance improvement to the public and infrastructure sector, consumer and industrial markets, and financial services industry. Throughout his long career with KPMG, Mr Chin's experience was in the audit function before specializing in taxation for 14 years. He was responsible for setting up the KPMG practice in Vietnam and subsequently headed KPMG's consulting practice for more than 7 years.

Mr Chin's other directorships in public companies include RHB Islamic International Asset Management Berhad (Chairman) and Ayer Holdings Berhad.

DATO' SIOW KIM LUN @ SIOW KIM LIN

Independent Non-Executive Director

74/ Male/ Malaysian

Dato' Siow Kim Lun ("Dato' Siow") was appointed as an Independent Non-Executive Director of RHB Investment Bank on 1 October 2019. He also serves as a Member of the Board Risk Committee of RHB Investment Bank.

Dato' Siow graduated with a Master in Business Administration from the Catholic University of Leuven in Belgium in 1981 and holds a Bachelor of Economics (Hons) degree from Universiti Kebangsaan Malaysia, which he obtained in 1978. He has also attended the Advanced Management Program at the Harvard Business School in 1997.

Dato' Siow began his career in investment banking with Malaysian International Merchant Bankers Berhad in 1981 and has advised on various types of corporate finance transactions. From 1985 to 1993, he worked for Permata Chartered Merchant Bank Berhad (now known as Affin Hwang Investment Bank Berhad) first as a manager and later as the Divisional Head of its Corporate Finance Division. Between 1993 and 2006, he was with the Securities Commission (SC) where he has served as the Director of its Issues and Investment Division, Director of Market Supervision Division and Executive Director in the Office of the SC Chairman.

He was previously a board member of UMW Holdings Berhad, Citibank Berhad and Kumpulan Wang Persaraan (Diperbadankan).

Dato' Siow is currently a Director of EITA Resources Berhad, Eco World International Berhad, Sunway Construction Group Berhad, Radiant Globaltech Berhad, RHB Securities (Thailand) Private Company Limited (Chairman), Malaysian Trustees Berhad (Chairman) and RHB Trustees Berhad (Chairman).

DATUK IAIN JOHN LO

Independent Non-Executive Director

63/ Male/ Malaysian

Datuk Iain John Lo ("Datuk Iain") was appointed as an Independent Non-Executive Director of RHB Investment Bank on 1 April 2021. He also serves as the Chairman of the Board Nominating & Remuneration Committee and Board Sustainability Committee. Datuk Iain is also a Member of the Board Audit Committee.

He holds a Bachelor of Science in Civil Engineering from the University of California, Los Angeles ("UCLA"). He also holds a Master of Science in Civil Engineering from UCLA.

Datuk Iain retired as the Country Chairman of Shell Malaysia Limited on 31 March 2021. He is a proven leader who has extensive experience and held a broad range of roles over the past 30 years in Shell's exploration and production, gas and downstream businesses both in Malaysia as well as abroad.

He joined Sarawak Shell Berhad as a Field Engineer in 1990 before moving on to undertake various engineering, business development and corporate roles based in Malaysia, Singapore and Netherlands. His areas of responsibilities included governance of LNG and Chemicals joint ventures in Malaysia, Middle East, China and Russia. He was appointed as a Board Director of Singapore's Economic Development Board in 2009 and served till 2012 when he returned to Malaysia as Chairman and Managing Director of Sarawak Shell Berhad and Sabah Shell Petroleum.

Datuk Iain's other directorships in public companies include RHB Bank Berhad and CelcomDigi Berhad.

HIJAH ARIFAKH BINTI OTHMAN

Independent Non-Executive Director
63/ Female/ Malaysian

Puan Hijah Arifakh Othman ("Puan Hijah") was appointed as an Independent Non-Executive Director of RHB Investment Bank on 1 September 2022. She also serves as a Member of the Board Nominating & Remuneration Committee, Board Sustainability Committee and Board Risk Committee of RHB Investment Bank.

Puan Hijah holds a Bachelor of Science Degree in Mathematics and Computer Science from the City University of London, United Kingdom.

Puan Hijah is a highly experienced banker of over 38 years, specialising in Treasury and Balance Sheet Management. She began her career with Bank Negara Malaysia ("BNM") in 1984 and she was the pioneer member in setting up Danamodal Nasional Berhad ("Danamodal") in August 1998, a recapitalisation agency wholly owned subsidiary of BNM during the 1998 financial crisis and she has set-up Danamodal Treasury Division as well as formulated policies on the investment and credit limits in line with the Danamodal's objective in ensuring safety and liquidity of its portfolio.

Puan Hijah has held various senior positions in established banking groups including the position of Director of Asian Fixed Income Malaysia, Standard Chartered Bank Berhad, Executive Vice President/ Head of Group Treasury Business of Malayan Banking Berhad and Managing Director/ Chief Executive Officer of Hong Leong Islamic Bank Berhad.

She was previously a board member of Takaful Ikhlas General Berhad, Export-Import Bank of Malaysia Berhad, MNRB Holdings Berhad and KAF Investment Bank Berhad.

Puan Hijah is presently a Member of Listing Committee of Bursa Malaysia Berhad.

Puan Hijah is also a Director of RHB Bank Berhad.

DATUK CHUNG CHEE LEONG

Independent Non-Executive Director

63/ Male/ Malaysian

Datuk Chung Chee Leong (“Datuk Chung”) was appointed as an Independent Non-Executive Director of RHB Investment Bank on 24 November 2023. He also serves as the member of Board Credit Committee and Chairman of RHB Bank (L) Limited.

Datuk Chung holds a Bachelor of Economics Degree, majoring in Business Administration from the University of Malaya.

Datuk Chung was previously the President & CEO of Cagamas Berhad from April 2012 to August 2023. Prior to his appointment at Cagamas, he served as Director of Bank Negara Malaysia’s (“BNM”) Banking Supervision Department as well as Risk Management Department. He has 29 years’ experience in central banking, focusing mainly on the financial system stability and the financial sector.

Datuk Chung was formerly a member of the Panel of Experts in the Ministry of Housing and Local Government, founding Chairman of the International Secondary Mortgage Market Association and served as the first Chairman of the Asian Secondary Mortgage Market Association. Datuk Chung previously served as a Member of the Board of Directors of the Credit Guarantee Corporation Berhad. He was a Member of Small Debt Resolution Committee, established by Bank Negara Malaysia, Expert of International Monetary Fund and Consultant of Asian Development Bank.

Datuk Chung was involved in the development of the Financial Sector Blue Print, establishment of the deposit insurance scheme and the Malaysian Cooperative Commission. During his service with BNM, he carried out assignments for the International Monetary Fund and the Islamic Financial Services Board. He has spearheaded Cagamas’ entrance into the international bond market. Starting with the A3 Sovereign Equivalent International Rating by Moody’s Investors Service, he was instrumental in establishing the Company’s USD5 billion Multicurrency EMTN Programme under which Cagamas’ inaugural and South East Asia largest Offshore Renminbi bond was issued.

More recently, Datuk Chung oversaw the successful introduction of Malaysia’s reverse mortgage, Skim Saraan Bercagar in 2021. This was followed by the world’s first Islamic reverse mortgage scheme, Skim Saraan Bercagar Islamik in 2022.

In recognition for his contribution to Islamic finance and Islamic capital market. Datuk Chung was presented with the Global Islamic Finance Award 2020 for Islamic financial advocacy and The Asset Triple A Islamic Finance award for Industry Leadership (2022) and Lifetime Achievement (2023).

GANESARATNAM A/L M.K SABARATNAM

Managing Director/ Chief Executive Officer

56/ Male/ Malaysian

Mr Ganesh Sabaratnam (“Mr Ganesh”) was appointed as the Managing Director/ Chief Executive Officer of RHB Investment Bank Berhad on 1 July 2021.

Mr Ganesh is a seasoned banker with over 25 years of experience across investment banking, global markets and private equity. He held various senior positions with bulge bracket investment banks - CEO and Country Manager of Barclays Corporate and Investment Bank Malaysia and MD of Barclays Investment Bank South East Asia (SEA), Head of Malaysia and Thailand, Credit Suisse Investment Bank, Head of Asset Liability Management SEA Global Markets, Rabo Bank Singapore, Head of Money Market Short Term Interest Rates Trading Global Markets, Deutsche Bank Malaysia as well as various roles in trading, structured products, risk solutions and treasury at Bank of America Global Markets in London where he started his banking career and was posted to Hong Kong, Tokyo, San Francisco and Malaysia. Prior to this appointment, he was a Partner at Grant Thornton Specialist Advisory Services Singapore and before that, he was a Senior Partner at Oxley Capital Partners Singapore, a private equity firm with Asset Under Management of over USD1 billion and corporate finance advisory firm.

Mr Ganesh has extensive local, regional and international markets experience, leadership skills and a wealth of knowledge in investment banking. He originated and structured various transactions which included transformational multibillion dollar cross border mergers, acquisitions and takeovers in SEA, Australia, Europe, Middle East and the United States, Initial Public Offerings of SEA companies, G3 bond and convertible bond issuances, structured lending, leveraged buyouts, private equity, platform builds/joint ventures, corporate restructuring, distress debt, structured products as well as trading of credit and swaps/derivatives and hedging risk solutions for clients in commodities, rates and currencies.

Mr Ganesh holds a Master of Science Finance in Financial Economics and Capital Markets from University of London, and a Bachelor of Science Joint Honours in Engineering Production and Economics from University of Birmingham, United Kingdom.

Duties and Responsibilities of the Board

The Board is charged with leading and controlling the Company in an effective and responsible manner. Each director has a legal duty to act in the best interest of the Company and stakeholders. The directors, collectively and individually, are aware of their responsibilities to shareholders and stakeholders for the manner in which the affairs of the Company are managed. The Board sets the Company's values and standards and ensures that its obligations to its shareholders and stakeholders are understood and met.

The Board is principally responsible for:

- ◆ **Strategy Setting.** A key Board role is to review and approve strategic or business plans, financial objectives, major capital and operating budget and matters of policy proposed by senior management team. The Board would monitor the management's performance in implementing the adopted strategies and provide relevant direction and advice where necessary to the senior management team, so as to ensure the achievement of the Company's objectives.

- ◆ **Management of the Company.** It is pertinent that the Board oversee the performance of the management, ensuring that the Company is properly managed. To ensure high performance, the Board is encouraged to review and approve performance objectives for the senior management team and monitor the management team's performance on a regular basis.
- ◆ **Succession Planning.** As the Board is responsible for appointing the Chief Executive Officer ("CEO")/Managing Director ("MD") and the senior management team to manage the Company, the Board needs to ensure candidates of highest calibre are appointed during the process of selection and assessment. In addition, the Board is recommended to have in place a succession planning strategy in replacing senior management, when necessary.
- ◆ **Risk Management.** The Board is responsible in identifying principal risks and ensures the implementation of appropriate systems to manage these risks. This includes reviewing and approving policies and processes to identify business risks, to determine the risks acceptable to the Company and ensuring that systems and controls are in place to manage them. In addition, the Board should ensure that the Company is adequately capitalised to support the risks undertaken and to meet regulatory requirements.
- ◆ **Integrity of Internal Control.** The Board is expected to review the adequacy and integrity of the Company's internal control system on a regular basis and ensure that there is an effective and satisfactory framework for reporting internal financial controls and regulatory compliance. In addition, the Board is expected to establish and ensure the effective functioning of an Audit Committee and Internal Audit department.
- ◆ **Communication Plan.** The Board is expected to develop and implement an investor relations programme or shareholder communication policy so as to give regulators, investors and shareholders ready access to balanced and understandable information about the Company and its corporate goals. The communication policy should also incorporate a system to receive feedback from shareholders, including designating a senior independent director to whom all concerns may be conveyed. In compliance with regulatory requirements, the Board is expected to establish an effective corporate communication plan for regular and timely public disclosure.
- ◆ **E.S.G. Integration.** The Board must promote sustainability through appropriate environmental (E), social (S) and governance (G) considerations in the Company's business strategies. In line with managing reputational and environmental risks, the Board is expected to implement good corporate governance and risk management that consider environmental, economy and social factors as part of non-financial performance indicators to measure the sustainability and ethical impact of its investment, lending, corporate finance, insurance and other core business activities. In addition, the Board is expected to develop appropriate systems in place to ensure accountability and greater transparency of its ethical and social responsibilities footprint.

The day-to-day management of the Bank is delegated to the Managing Director/Chief Executive Officer ("MD/CEO") who is responsible for managing the business and operations of the Bank in ensuring the successful implementation of the policies and directions as formulated by the Board. The distinct and separate duties and responsibilities of the MD/CEO and the Chairman/other Non-Executive Directors ensure the balance of power and authority towards the establishment of a fully effective Board.

Board Meetings and Access of Information

The Board meets on a monthly basis. Special meetings are held where any direction or decisions are required expeditiously from the Board between the scheduled meetings. Scheduled Board meetings are structured with a pre-set agenda.

The Board is provided with meeting papers in advance of the meeting dates to allow the Members of the Board to digest the issues at hand, seek clarification from the Management, if required and formulate opinion on matters to be deliberated at the meetings. Board materials/papers are circulated to Members of the Board within a reasonable timeframe prior to the scheduled Board Meeting date. At each Meeting, the Board receives updates from the respective Chairmen/representatives of the Board Audit Committee and Board Risk Management Committee on matters relating to the Bank that have been deliberated at both committees, as well as on matters that require appropriate attention. The Board also reviews regular management reports and information on corporate and business issues to assess performance against business targets and objectives.

Each Member of the Board is required to apply independent judgment to decision making in their capacity as a Director. Where urgency prevails and if appropriate, decisions are also taken by way of a Directors' Circular Resolution in accordance with the Bank's Constitution.

The Board is able to seek clarification and advice as well as request for information on matters pertaining to the Bank and the Group from the Senior Management and the Bank Secretaries. Should the need arise, the Directors may also seek independent professional advice, at the Bank's expense, when deemed necessary for the proper discharge of their duties.

The Board had adopted an internal guideline on the Standard Procedures for Directors to have access to independent advice which lays down the procedures for Directors seeking internal and/or external professional independent advice. The objectives of this guideline among others are as follows:

- to ensure consistency throughout the Group on the procedures for Directors of the Group to have access to independent professional advice; and
- to enable Directors to have an enhanced perception of issues within the Group by allowing them to obtain independent opinion/advice/consultation from leading professionals in the relevant areas.

The Board convened eleven (11) meetings for the financial year ended 31 December 2023. Details of the attendance of each Director at Board meetings held during the financial year are set out below:

<u>Name of Directors</u>	<u>Total meetings attended</u>	<u>Percentage of attendance (%)</u>
Tan Sri Ong Leong Huat @ Wong Joo Hwa (Chairman)	11/11	100
Chin Yoong Kheong	11/11	100
Dato' Siow Kim Lun @ Siow Kim Lin	11/11	100
Datuk Iain John Lo	11/11	100
Hijah Arifakh binti Othman	11/11	100

Datuk Chung Chee Leong ^{Note 1}	1/1	100
Ganesaratnam A/L M.K Sabaratnam	11/11	100
Yap Chee Meng ^{Note 2}	4/4	100

Notes:

Note 1 – Appointed as INED on 24 November 2023

Note 2 – Resigned as INED on 22 May 2023

Pursuant to BNM's Policy on Corporate Governance, a director must attend at least 75% of the Board meetings held in each year. For the year under review, all Directors in office at the end of the financial year had complied with the attendance requirement as stipulated by BNM.

Appointments and Re-Election to the Board

The Bank is governed by BNM's Policy On Corporate Governance on the appointment of new Directors and the re-appointment of its existing Directors upon the expiry of their respective tenures of office as approved by BNM.

The Board Nominating and Remuneration Committee ("BNRC") reviews and assesses the appointments/re-appointments of Directors. During such assessment, the Group BNRC also refers to the results of the individual assessments conducted via the Board Effectiveness Evaluation ("BEE"). The recommendation of the BNRC will thereafter be presented to the Board. Upon approval by the Board, the application for the appointment/re-appointment of Directors will be submitted to BNM for approval.

Article 95 of the Bank's Constitution provides that one-third of the directors for the time being, or, if their number is not three or a multiple of three, the number nearest one-third, shall retire from office at each Annual General Meeting. Retiring Directors can offer themselves for re-election. Directors who are appointed during the financial year are eligible for re-election by shareholders at the next Annual General Meeting held following their appointments.

Training

The Directors continuously participate in various seminars, conferences and training programmes and in-house workshops to keep themselves abreast of the relevant regulatory framework, financial sector issues as well as current and future market developments.

The Group has also adopted a guideline on the Standard Procedures on Directors' In-House Orientation and Continuing Education Programme for the Group, the objectives of which are as follows:

- to ensure consistency throughout the Group in developing an in-house orientation and Continuing Education Programme for its Directors to familiarise themselves with the industry and the Bank/Group; and
- to provide Directors with a better understanding of the nature of business, corporate strategy, risks of the business, responsibilities and rights from the legal viewpoint, moral and ethical obligations as well as good corporate governance in the ever-changing economic climate.

During the financial year ended 2023, the Directors of RHB Investment Bank attended the following training programmes, conferences and seminars:

Name of Director(s)	Training Programme Attended	Training Scope & Description
Tan Sri Ong Leong Huat	Anti-Money Laundering and Countering Financing of Terrorism (AML/CFT) <i>(7 March 2023)</i> <i>(RHB Banking Group)</i>	<ul style="list-style-type: none"> • Common AML/CFT programme challenges. • How RegTech can be adopted for your AML/CFT programme. • Benefits and new opportunities with Regtech. • Sharing of Use Cases <ul style="list-style-type: none"> - Monitoring Transaction - Screening - KYC - Additional Topics
	Invest Malaysia 2023: Reshaping Malaysia's Narrative - Series 1 Strengthening Resilience and Sustaining Growth <i>(8 March 2023)</i> <i>(Bursa Malaysia & Maybank)</i>	<ul style="list-style-type: none"> • RM10 million seed funding to encourage demand of Malaysian-generated carbon credits. • Enhanced LEAP Transfer Framework and Approved Adviser Framework for ACE Market. • Development of a Centralised Sustainability Reporting Platform. • Enhancement of the Islamic finance ecosystem through Waqf optimization.
	RHB Culture Components <i>(4 April 2023)</i> <i>(RHB Banking Group)</i>	<ul style="list-style-type: none"> • E-learning.
	Anti-Bribery and Corruption <i>(4 April 2023)</i> <i>(RHB Banking Group)</i>	<ul style="list-style-type: none"> • E-learning.
	Key Updates on Malaysia Taxation & Budget 2023 <i>(24 May 2023)</i> <i>(RHB Banking Group)</i>	<ul style="list-style-type: none"> • Personal income tax. • Current tax trends. • Foreign Source Income. • Base Erosion and Profit Shifting (BEPS). • CRS & FATCA.
	Invest Malaysia 2023: Series 2 Digital Malaysia Tomorrow's Infrastructure <i>(7 June 2023)</i>	<ul style="list-style-type: none"> • Rethinking the 5G Model – Building Tomorrow's Infrastructure, Today. • Cloud as an Enabler of Digitalisation in Malaysia.

	<i>(Bursa Malaysia)</i>	<ul style="list-style-type: none"> • How Companies Approach Cloud Transformation.
	<p>Emerging Risks in the Financial Industry <i>(12 September 2023)</i> <i>(RHB Banking Group)</i></p>	<ul style="list-style-type: none"> • Understanding and pro-actively managing top and emerging risks are more important than ever before. • Discuss how emerging risks are evolving and share best practices of how banks deal with emerging risks that are top risks. • Share our view on the key trends in managing top and emerging risks and discuss how well RHB is prepared.
	<p>Shariah Programme: Islamic Finance, Islamic Fintech and Digital Banking <i>(23 November 2023)</i> <i>(RHB Banking Group)</i></p>	<ul style="list-style-type: none"> • An overview of FinTech and its significance. • The development and growth of Islamic FinTech and Digital Banking. • Key areas and competencies in successful Islamic FinTech solutions. • The major players in the Islamic FinTech and Digital Banking industry. • Islamic FinTech regulations and compliance. • Issues and challenges associated with Islamic FinTech and digitalization.
Chin Yoong Kheong	<p>Distinguished Board Leadership Series for 2023 on “Can America stop China’s rise? Will ASEAN be damaged?” <i>(12 January 2023)</i> <i>(FIDE FORUM)</i></p>	<ul style="list-style-type: none"> • The US and China are continuously engaged in an intense economic and geopolitical rivalry. There is reason to believe that this is largely due to the rise of China. There are fears that such conflict between the two largest economies will have adverse implications on international trade finance and investment. There is no doubt that a prolonged geopolitical competition will not be beneficial to rest of the world.

	<p>Pivoting into Optimism in 2023</p> <p><i>(31 January 2023)</i> <i>(RHB Bank Berhad)</i></p>	<ul style="list-style-type: none"> • Learned of the economic drivers and opportunities in the post Covid period.
	<p>Anti-Money Laundering and Countering Financing of Terrorism (AML/CFT)</p> <p><i>(7 March 2023)</i> <i>(RHB Banking Group)</i></p>	<ul style="list-style-type: none"> • Common AML/CFT programme challenges. • How RegTech can be adopted for your AML/CFT programme. • Benefits and new opportunities with Regtech. • Sharing of Use Cases <ul style="list-style-type: none"> - Monitoring Transaction - Screening - KYC - Additional Topics
	<p>12th ASIA UNDERCURRENT WEBINAR' on 'The Future of the Indo-Pacific Economic Order: Finding a Path Forward' organized by Nikkei Asia. The speakers include those from Asia Society Policy Institute of the US, Center for Strategic and International Studies and Advisor to Independent Economics Consulting, Singapore Institute of International Affairs.</p> <p><i>(7 March 2023)</i> <i>(Nikkei Asia)</i></p>	<ul style="list-style-type: none"> • Learned of the drive for dominance in trade with Japan taking a leading roles in the region with the support of the US.
	<p>Cloud Awareness Engagement Session</p> <p><i>(26 May 2023)</i> <i>(RHB Bank Berhad)</i></p>	<ul style="list-style-type: none"> • Learned of the architecture of cloud, regulatory compliance, site location and risk mitigation.
	<p>Governance and Risk Management</p> <p><i>(3 August 2023)</i> <i>(Bursa Malaysia)</i></p>	<ul style="list-style-type: none"> • Key Environmental, Social and Governance (“ESG”) risks that affect the capital market and its stakeholders, as well as gain real life insights into the impact of poor governance and risk

		<p>management practices on companies.</p> <ul style="list-style-type: none"> • Understand key ESG risks impacting the capital market and its stakeholders. • Explain the impact of poor governance and risk management in the failure of Silicon Valley Bank and the takeover of Credit Suisse. • Evaluate the use of contingent convertible bonds in managing and improving governance.
	<p>FIDE FORUM on "The Future Board Talent in Financial Services Industry" for Nomination Committee Chairs with findings on the challenges in filling up the board seats in Financial Institutions with exchange of views amongst the participants</p> <p><i>(24 August 2023)</i> <i>(FIDE FORUM)</i></p>	<ul style="list-style-type: none"> • Learned of the sources of talents from network and the FIDE directory and their effectiveness and challenges in filling up the talent gap.
	<p>EY Sharing Session on "Net Zero within Financial Institutions & Approach and Recommendation on Net Zero Strategy for BRC and BSC Members & Management</p> <p><i>(5 September 2023)</i> <i>(RHB Banking Group)</i></p>	<ul style="list-style-type: none"> • Background on Net Zero. • Role of Financial Institutions. • Sustainable Finance Instruments. • Challenges faced by Financial Institutions in Achieving Net Zero. • RHB's Positioning. • Proposed Net Zero Pathway for RHB's Energy Supply and Palm Oil Sectors. • Proposed Net Zero Pathway for Next 3 Sectors.
	<p>Budget 2024 Tax Impact & e-Invoicing</p> <p><i>(20 November 2023)</i> <i>(PwC)</i></p>	<ul style="list-style-type: none"> • Learned of the key Budget 2024 highlights on capital gains tax, e-invoicing and transfer pricing.
	<p>BNM - FIDE FORUM Dialogue Session</p>	<ul style="list-style-type: none"> • Cloud Requirements in Risk Management in Technology (RMIT) Policy Document.

	Cloud Requirements in Risk Management in Technology (RMIT) Policy Document, and Artificial Intelligence & Machine Learning (AI/ML) Adoption Landscape in the Industry <i>(22 November 2023)</i> <i>(FIDE FORUM)</i>	<ul style="list-style-type: none"> Artificial Intelligence & Machine Learning (AI/ML) Adoption Landscape in the Industry.
	Shariah Programme: Islamic Finance, Islamic Fintech and Digital Banking <i>(23 November 2023)</i> <i>(RHB Banking Group)</i>	<ul style="list-style-type: none"> An overview of FinTech and its significance. The development and growth of Islamic FinTech and Digital Banking. Key areas and competencies in successful Islamic FinTech solutions. The major players in the Islamic FinTech and Digital Banking industry. Islamic FinTech regulations and compliance. Issues and challenges associated with Islamic FinTech and digitalization.
	The Mandatory Accreditation Programme (MAP) Part II: Leading for Impact (LIP) <i>(13 and 14 December 2023)</i> <i>(ICDM)</i>	<ul style="list-style-type: none"> Duties and responsibilities of directors on sustainability Managing environmental risks and impacts including among others, energy, water, waste and emissions management. Analysing the social impact in operations, supply chains and local communities. Managing social and governance risks and impacts. Bursa Malaysia's Listing Requirements on ability Disclosures.
Yap Chee Meng	Nil	Nil
Dato' Siow Kim Lun @ Siow Kim Lin	Distinguished Board Leadership Series for 2023 on "Can America stop China's rise? Will ASEAN be damaged?"	The US and China are continuously engaged in an intense economic and geopolitical rivalry. There is reason to believe that this is

	(12 January 2023) (FIDE FORUM)	largely due to the rise of China. There are fears that such conflict between the two largest economies will have adverse implications on international trade finance and investment. There is no doubt that a prolonged geopolitical competition will not be beneficial to rest of the world.
	Keeping the Board Out of Trouble (formerly offered as Case-Based Series: Part 2 - The Board's Conformance Role) (7 March 2023) (Asia School of Business)	<ul style="list-style-type: none"> • Ensure good corporate governance, and effective internal controls and risk management (including whistleblowing policies). • Ensure integrity of financial and non-financial information. • Disclose material information in compliance with regulatory requirements. • Mitigate risks of insider trading, including in the context of share buybacks. • Oversee related-party transactions. • Oversee ESG risks.
	Bond & Sukuk Trustees Forum 2023 (12 May 2023) (Securities Commission Malaysia)	<ul style="list-style-type: none"> • Importance of Bond & Sukuk trustees. • Digitalisation. • Collaborative journey between the SC and ATCM.
	Key Updates on Malaysia Taxation & Budget 2023 (24 May 2023) (RHB Banking Group)	<ul style="list-style-type: none"> • Personal income tax. • Current tax trends. • Foreign Source Income. • Base Erosion and Profit Shifting (BEPS). • CRS & FATCA.
	Cyber Resilience – Boards' Top 3 Must Knows (25 May 2023) (ICDM)	<ul style="list-style-type: none"> • Expand your cybersecurity knowledge to the next level, with more in-depth insights into common threats and vulnerabilities. • Understand the scope of boards in managing cyber risk – prioritising cyber security activities to provide

		<p>the best protection for the organisation.</p> <ul style="list-style-type: none"> • Gain an understanding of the different types of security threat and be in a position to identify your organisation's vulnerabilities.
	<p>Empower your capital market intermediary business</p> <p>SC Guidelines on Conduct for Capital Market Intermediaries for Good Business Conduct and Corporate Culture</p> <p><i>(5 July 2023)</i></p> <p><i>Securities Industry Development Corporation (SIDC)</i></p>	<ul style="list-style-type: none"> • Differences between Guidelines on Conduct for Capital Market Intermediaries vs. Stockbroking Companies. • Promote trust and effective relationship between the capital market intermediaries and clients. • Learning experience in recognizing and addressing conflict of interest concerns in capital market intermediaries. • Best Practices for implementing good behavior and governance in corporate organizations.
	<p>ASB CEO Fireside Chat Series</p> <p><i>(21 July 2023)</i></p> <p><i>(Asia School of Business)</i></p>	<ul style="list-style-type: none"> • Wisdom born from globe-trotting train excursions and a stellar career. • To serve up engaging narratives from influential leaders. • Encouraging deep dialogue and fanning the flames of thought leadership.
	<p>Governance and Risk Management</p> <p><i>(3 August 2023)</i></p> <p><i>(Bursa Malaysia)</i></p>	<ul style="list-style-type: none"> • Key Environmental, Social and Governance ("ESG") risks that affect the capital market and its stakeholders, as well as gain real life insights into the impact of poor governance and risk management practices on companies. • Understand key ESG risks impacting the capital market and its stakeholders. • Explain the impact of poor governance and risk management in the failure of

		<p>Silicon Valley Bank and the takeover of Credit Suisse.</p> <ul style="list-style-type: none"> • Evaluate the use of contingent convertible bonds in managing and improving governance.
	<p>Emerging Risks in the Financial Industry (12 September 2023) (RHB Banking Group)</p>	<ul style="list-style-type: none"> • Understanding and proactively managing top and emerging risks are more important than ever before. • Discuss how emerging risks are evolving and share best practices of how banks deal with emerging risks that are top risks. • Share our view on the key trends in managing top and emerging risks and discuss how well RHB is prepared.
	<p>What's the Future for A.I.? Discover game-changing innovations at Business Foresight Forum (BFF) 2023 (13 September 2023) Securities Industry Development Corporation (SIDC)</p>	<ul style="list-style-type: none"> • Discover emerging trends, connect with industry leaders and ignite business transformation at Business Foresight Forum (BFF) 2023 - Convergence of Transformative Innovation with Revolutionary Impact. • Stay ahead of the curve by exploring the latest insights into technological advancements and their impact on consumer behavior. Connect and collaborate with influential professionals, forging partnerships that unlock exciting opportunities.
	<p>Audit Committee Conference 2023 (14 September 2023) (Malaysian Institute of Accountants)</p>	<ul style="list-style-type: none"> • Navigating Geopolitical Uncertainty: Mitigating Risks and Building Resilience in an Unpredictable Global Environment. • The Silent "T" in ESG: Role of Tax in ESG-Driven, Digitalised, and Agile Supply Chains. • Implications of Malaysia's Updated Sustainable Investment Guidelines for the Audit Committee.

		<ul style="list-style-type: none"> • Readying Audit Committees for Sustainability Assurance.
	Anti-Money Laundering and Countering Financing of Terrorism (AML/CFT) <i>(15 November 2023)</i> <i>(Hong Leong Assurance)</i>	<ul style="list-style-type: none"> • Common AML/CFT programme challenges. • How RegTech can be adopted for your AML/CFT can be adopted for your AML/CFT programme.
	Securities Commission Audit Oversight Board - Conversation with Audit Committees <i>(27 November 2023)</i> <i>(Securities Commission Malaysia)</i>	<ul style="list-style-type: none"> • Overview of the inspection process. • Audit Considerations in a Post-Covid World. • Common Audit Committee concerns.
	The Mandatory Accreditation Programme (MAP) Part II: Leading for Impact (LIP) <i>(29 – 30 November 2023)</i> <i>(ICDM)</i>	<ul style="list-style-type: none"> • Duties and responsibilities of directors on sustainability Managing environmental risks and impacts including among others, energy, water, waste and emissions management . • Analysing the social impact in operations, supply chains and local communities. • Managing social and governance risks and impacts. • Bursa Malaysia's Listing Requirements on ability Disclosures.
Datuk Iain John Lo	BNM Climate Change Principle Based Taxonomy (CCPT) Classification and RHB ESG Risk Assessment Process <i>(7 February 2023)</i> <i>(BNM)</i>	<ul style="list-style-type: none"> • Climate change impact and opportunities. • Assessment of Economic Activities. • Classification of Economic Activities.
	Anti-Money Laundering and Countering Financing of Terrorism (AML/CFT) <i>(7 March 2023)</i> <i>(RHB Banking Group)</i>	<ul style="list-style-type: none"> • Common AML/CFT programme challenges. • How RegTech can be adopted for your AML/CFT can be adopted for your AML/CFT programme. • Benefits and new opportunities with Regtech. • Sharing of Use Cases <ul style="list-style-type: none"> - Monitoring Transaction - Screening

		<ul style="list-style-type: none"> - KYC - Additional Topics
	Risk Management in Share Margin Financing <i>(27 March 2023)</i> <i>(RHB Investment Bank)</i>	-
	Board ESG Governance: Navigating the Board's role in ESG KPIs, GRC and Executive Compensation <i>(26 April 2023)</i> <i>(PWC)</i>	-
	Key Updates on Malaysia Taxation & Budget 2023 <i>(24 May 2023)</i> <i>(RHB Banking Group)</i>	<ul style="list-style-type: none"> • Personal income tax. • Current tax trends. • Foreign Source Income. • Base Erosion and Profit Shifting (BEPS). • CRS & FATCA.
	Cloud Awareness Engagement <i>(26 May 2023)</i> <i>(RHB Bank)</i>	-
	Awareness on Zero Day Malware <i>(12 June 2023)</i> <i>(RHB Bank)</i>	-
	EY Sharing Session on “Net Zero within Financial Institutions & Approach and Recommendation on Net Zero Strategy for BRC and BSC Members & Management <i>(5 September 2023)</i> <i>(RHB Banking Group)</i>	<ul style="list-style-type: none"> • Background on Net Zero. • Role of Financial Institutions. • Sustainable Finance Instruments. • Challenges faced by Financial Institutions in Achieving Net Zero. • RHB's Positioning. • Proposed Net Zero Pathway for RHB's Energy Supply and Palm Oil Sectors. • Proposed Net Zero Pathway for Next 3 Sectors.
	Advocacy Session for Directors and CEOs of Main Market Listed Issuers <i>(19 September 2023)</i> <i>(Bursa Malaysia)</i>	The main objective of the above education programmes is to enhance the understanding on the application of the Listing Requirements, provide clarity on Bursa Malaysia' expectations on the standards of corporate disclosure and to further strengthen the disclosure culture among our listed issuers.

	Management of Cyber Risks (3 October 2023) (Ernst & Young)	-
	Energy Transition and its Impact on the Future Workforce (10 October 2023) (Korn Ferry)	-
	Introduction to 5G Opportunities (11 October 2023) (McKinsey)	<ul style="list-style-type: none"> • A comprehensive view of the 5G value proposition. • Promising B2B 5G IoT use cases. • The 5G IoT value proposition for Industry 4.0. • Opportunities for advanced electronics companies and industrials. • Strategic implications for advanced electronics companies and industrials.
	What Amounts to a Conflict of Interest by Directors? (13 October 2023) (Asia School of Business)	<ul style="list-style-type: none"> • Gain knowledge about directors' obligations under the Companies Act 2016 and the recent amendments to Bursa Malaysia's Listing Requirements. • Gain knowledge about recent cases involving conflict of interest. • Understand what amounts to informed consent. • Apply the knowledge to carry out their duty to act in the best interests of the company.
	INSEAD Business Sustainability Programme (30 October - 3 November 2023) (INSEAD - The Business School for the World)	<p>The INSEAD Business Sustainability Programme empowers Directors to:</p> <ul style="list-style-type: none"> • Understand the key forces making sustainability a business priority today. • Acquire essential frameworks, models and tools to make informed decisions about how to pursue sustainability as a foundation for your competitive strategy and advantage.

		<ul style="list-style-type: none"> • Identify and navigate the unique challenges in executing sustainable business models, including circular models. • Cherry pick best practices deployed by leaders with a proven sustainability track record. • Deploy the skills to effectively measure, assess, report and communicate on corporate sustainability in your organization.
	<p>PwC Training: ISSB1 and ISSB 2 Sustainability and Climate Disclosure and Reporting <i>(22 November 2023)</i> <i>(RHB Banking Group)</i></p>	<ul style="list-style-type: none"> • MFRS17 Insurance Contracts Briefing. • Background to MFRS 17 and key features. • Introduction of measurement models under MFRS 17. • Impact to financial statements presentation & disclosures. • Overview on Sustainability Reporting Landscape in Malaysia. • Understanding IFRS Sustainability Disclosure Standards. • IFRS S1 - General of Sustainability-related Requirements for Disclosure Financial Information. • IFRS S2 Disclosures Climate-related. • Applying Transitional Relief.
	<p>Shariah Programme: Islamic Finance, Islamic Fintech and Digital Banking <i>(23 November 2023)</i> <i>(RHB Banking Group)</i></p>	<ul style="list-style-type: none"> • An overview of FinTech and its significance. • The development and growth of Islamic FinTech and Digital Banking. • Key areas and competencies in successful Islamic FinTech solutions. • The major players in the Islamic FinTech and Digital Banking industry.

		<ul style="list-style-type: none"> • Islamic FinTech regulations and compliance. • Issues and challenges associated with Islamic FinTech and digitalization.
	Securities Commission Audit Oversight Board - Conversation with Audit Committees <i>(27 November 2023)</i> <i>(Securities Commission Malaysia)</i>	<ul style="list-style-type: none"> • Overview of the inspection process. • Audit Considerations in a Post-Covid World. • Common Audit Committee concerns.
	The Mandatory Accreditation Programme (MAP) Part II: Leading for Impact (LIP) <i>(11 – 12 December 2023)</i> <i>(ICDM)</i>	<ul style="list-style-type: none"> • Duties and responsibilities of directors on sustainability Managing environmental risks and impacts including among others, energy, water, waste and emissions management. • Analysing the social impact in operations, supply chains and local communities. • Managing social and governance risks and impacts. • Bursa Malaysia's Listing Requirements on ability Disclosures.
Hijah Arifakh binti Othman	Key Updates on Malaysia Taxation & Budget 2023 <i>(24 May 2023)</i> <i>(RHB Banking Group)</i>	<ul style="list-style-type: none"> • Personal income tax. • Current tax trends. • Foreign Source Income. • Base Erosion and Profit Shifting (BEPS). • CRS & FATCA.
	Beyond Box-Ticking: Essentials for Effective Remuneration Committees <i>(7 August 2023)</i> <i>(Iclif Executive Education Center Asia School of Business)</i>	<ul style="list-style-type: none"> • Understand key issues relating to director and key management personnel remuneration; • Formulate appropriate remuneration policies that motivate performance and the right behaviors; • Understand the pros and cons of cash versus share-based remuneration; and features and pros and cons of different types of share-based remuneration; • Set remuneration packages of non-executive directors,

		<p>executive directors, key management and other key employees;</p> <ul style="list-style-type: none"> • Understand key issues such as bonus formulas; bonus pools; deferrals; malus and clawbacks; benchmarking; selection of peer companies, performance measures and targets; vesting of share-based remuneration; use of share-based remuneration for non-executive directors; • Understand the common pitfalls and risks relating to poorly-designed remuneration policies; and • Learn how to link remuneration to ESG.
	<p>EY Sharing Session on “Net Zero within Financial Institutions & Approach and Recommendation on Net Zero Strategy for BRC and BSC Members & Management (5 September 2023) (RHB Banking Group)</p>	<ul style="list-style-type: none"> • Background on Net Zero. • Role of Financial Institutions. • Sustainable Finance Instruments. • Challenges faced by Financial Institutions in Achieving Net Zero. • RHB’s Positioning. • Proposed Net Zero Pathway for RHB’s Energy Supply and Palm Oil Sectors. • Proposed Net Zero Pathway for Next 3 Sectors.
	<p>Emerging Risks in the Financial Industry (12 September 2023) (RHB Banking Group)</p>	<ul style="list-style-type: none"> • Understanding and proactively managing top and emerging risks are more important than ever before. • Discuss how emerging risks are evolving and share best practices of how banks deal with emerging risks that are top risks. • Share our view on the key trends in managing top and emerging risks and discuss how well RHB is prepared.
	<p>Shariah Programme: Islamic Finance, Islamic Fintech and Digital Banking (23 November 2023) (RHB Banking Group)</p>	<ul style="list-style-type: none"> • An overview of FinTech and its significance. • The development and growth of Islamic FinTech and Digital Banking.

		<ul style="list-style-type: none"> • Key areas and competencies in successful Islamic FinTech solutions. • The major players in the Islamic FinTech and Digital Banking industry. • Islamic FinTech regulations and compliance. • Issues and challenges associated with Islamic FinTech and digitalization.
	(CG)The Wirecard Scandal – A Whistleblower's Perspective <i>(4 December 2023)</i> <i>(Iclif Executive Education Center Asia School of Business)</i>	<ul style="list-style-type: none"> • Learn first-hand and hear an in-person account of how poor control structures resulted in one of Europe's largest financial scandals. • Apply lessons learnt from the scandal in undertaking a gap analysis of their existing business structures, control functions, and practices. • Understand the importance of fostering a speak-up culture and ways to implement it. • Understand concepts of various whistleblowing tools available and the laws which apply to their businesses within the territory or extra-territoriality. • Obtain a deeper understanding of their current functions as executives in an organization.
Datuk Chung Chee Leong	Distinguished Board Leadership Series 2023, "Can America Stop China's Rise? Will Asean Be Damaged?" <i>(12 January 2023)</i> <i>(FIDE FORUM)</i>	<ul style="list-style-type: none"> • The US and China are continuously engaged in an intense economic and geopolitical rivalry. There is reason to believe that this is largely due to the rise of China. There are fears that such conflict between the two largest economies will have adverse implications on international trade finance and investment. There is no doubt that a

		<p>prolonged geopolitical competition will not be beneficial to rest of the world.</p> <ul style="list-style-type: none"> • What can and should industry with regional markets be aware, manage and prepare for the various possible scenarios arising from the US China rivalry? How will the unintended consequences affect its trading partners in political, economic, and social environment.
	<p>7th International Financial Cooperation Forum, Seoul <i>(20 February 2023)</i></p>	<ul style="list-style-type: none"> • Global Financial Cooperation in the Digital Transformation Era. • IFCF aims to deepen global financial cooperation by bringing together financial experts from around the world to broaden their understanding of the changing financial environment and share insights and experiences. In addition, the forum will provide a venue for executive-level dialogues and personal networking opportunities for all participants to encourage financial cooperation.
	<p>The Asian Covered Bond Roadshow, Euromoney, Singapore <i>(8 - 9 March 2023)</i></p>	<ul style="list-style-type: none"> • Non-Euro covered bonds: the growth of the market outside the Eurozone. • Regulatory upsides: third country equivalence as a driver of growth. • Developing covered bonds in new markets. • Evolution of ESG and social covered bonds. • Innovation in covered bonds: new countries, new

		<p>issuers, asset classes and structures.</p> <ul style="list-style-type: none"> • Covered bonds and mortgage agencies: complementary or competition?
	<p>Webinar Series - Understanding the Impact of Digital Transformation in the Financial Industry: What Board Members need to know?</p> <p><i>(13 June 2023)</i> <i>(FIDE Forum)</i></p>	<ul style="list-style-type: none"> • Impact of digital transformation on customer privacy and data protection. • The role of Board Members in overseeing digital transformation initiatives. • Broader definition of cyber-crime: Encompasses crimes that involve the use of money laundering, human trafficking, and smuggling of illicit goods including weapons. • Recent updates to international laws related to cybercrime and financial crimes more broadly. • Possible risk in international trade on cross border transactions. • Strengthening global cooperation: The roles of multinational agencies in combating financial crime and what the industry must know. • Corporate Governance and Accountability: Examining the Board's Responsibility in Addressing Scams and Financial Non Compliance in Banks. • Mitigating Terrorism and Scamming Threats: The Role of Boards in Ensuring Public Safety and Security.
	<p>HSBC 7th Annual Asia Credit Conference, Hong Kong</p> <p><i>(14 - 15 June 2023)</i> <i>(HSBC)</i></p>	<ul style="list-style-type: none"> • Asia's credit market and the potential risks and opportunities for issuers and investors as they navigate this evolving landscape.
	<p>"Operationalising Resolution Planning – A</p>	<ul style="list-style-type: none"> • Practical experiences in resolution planning.

	<p>Perspective from the Trenches” <i>(17 August 2023)</i> <i>(FIDE Forum)</i></p>	<ul style="list-style-type: none"> • Challenges and success factors towards effective implementation. • Application of regulatory requirements and guidelines and understanding of its relevance towards organizational practices.
	<p>Global Megatrends Impacting how Organisations manage their workforce <i>(18 October 2023)</i> <i>(ICDM)</i></p>	<ul style="list-style-type: none"> • Global Mega Trends – Disruptive megatrends which are significantly affecting organisations worldwide. • PwC Hopes & Fears 2023 survey – Survey findings from 19,500 Asia Pacific employees driving the need to reinvent the workforce. • Workforce Risk – How to holistically view workforce risk and uncover workforce opportunities for competitive advantage.
	<p>A New Strategy & risk Approach- Out with the old, In with the new <i>(12 October 2023)</i> <i>(ICDM)</i></p>	<ul style="list-style-type: none"> • Explain how modern risk thinking has evolved since the Global Financial Crisis. • Explore an organisation’s approach to integrating strategy and risk management, which is driven by the nature of the organisation itself and the environment it operates within. • Understand the use of key risk indicators (KRIs) that will allow for real-time view of how and how fast risks are developing, moving, dissipating, etc. across the entire spectrum of a company’s strategic horizon. • Discuss on emerging ESG trends impacting risk

		management, especially those that are required to satisfy the new demands of stakeholders.
	2nd Distinguished Board Leadership Series- Empowering Change through Diversity, Equity and Inclusion (2 November 2023) (FIDE Forum)	<ul style="list-style-type: none"> • Perspectives from distinguished leaders on changing nature of work environment that places emphasis on three broad themes of diversity, equity and inclusion. • How these impacts will be added value or disrupt the value creation.
	Breakfast Talk on AI (9 November 2023) (FIDE Forum)	<ul style="list-style-type: none"> • Gain a comprehensive understanding of how digital disruptions are fundamentally changing the financial industry. • Gain insights into innovative strategies and approaches for embracing change and driving your institution's growth. • Discover how artificial intelligence (AI) can be a collaborative tool, enhancing human capabilities rather than replacing them. • Connect with industry peers, share experiences, and explore potential collaboration opportunities.
	BNM-FIDE Forum Dialogue Cloud Requirements in Risk Management in Technology (RMIT) Policy Document, and Artificial Intelligence & Machine Learning (AI/ML) Adoption Landscape in the Industry” (22 November 2023) (FIDE Forum)	<ul style="list-style-type: none"> • Cloud Requirements in Risk Management in Technology (RMIT) Policy Document. • Artificial Intelligence & Machine Learning (AI/ML) Adoption Landscape in the Industry.
	Power Talk- Climate Change & Carbon Footprint-Getting the right Financial Risk & Reporting perspective	<ul style="list-style-type: none"> • Understand the effects of climate-related matters on financial reporting. • Develop an ability to establish a link between the

	(1 December 2023) (ICDM)	<p>impact of climate change and carbon footprint cost to business and financial risks.</p> <ul style="list-style-type: none"> • Acquire the latest information on climate change and carbon footprint from a financial risk lens. • Build consciousness of boards to include climate change matters in the boardroom discussion agenda.
Ganesaratnam a/l M.K. Sabaratnam	Anti-Money Laundering and Countering Financing of Terrorism (AML/CFT) (7 March 2023) (RHB Banking Group)	<ul style="list-style-type: none"> • Common AML/CFT programme challenges. • How RegTech can be adopted for your AML/CFT programme. • Benefits and new opportunities with Regtech. • Sharing of Use Cases <ul style="list-style-type: none"> - Monitoring Transaction - Screening - KYC - Additional Topics
	Key Updates on Malaysia Taxation & Budget 2023 (24 May 2023) (RHB Banking Group)	<ul style="list-style-type: none"> • Personal income tax. • Current tax trends. • Foreign Source Income. • Base Erosion and Profit Shifting (BEPS). • CRS & FATCA.
	GCAP: Sharing Session on A1: Governance for Climate Risk 1st Line of Defence (18 January 2023) (RHB Banking Group)	Virtual learning
	CAP: B1 - Net Zero Strategy (19 January 2023) (RHB Banking Group)	Virtual learning
	RHB Chinese Wall and Insider Trading (18 October 2023) (RHB Investment Bank)	E-learning
	Information Security Awareness (18 October 2023) (RHB Investment Bank)	E-learning
	Orderly and Fair Market (27 October 2023) (RHB Investment Bank)	E-learning

	RHB AML/CFT (Malaysia) <i>(23 October 2023)</i> <i>(RHB Investment Bank)</i>	E-learning
	Secrecy and Information Protection Training <i>(27 October 2023)</i> <i>(RHB Investment Bank)</i>	E-learning

Board Performance Evaluation

In line with the requirements of the Bank Negara Malaysia's Policy Document on Corporate Governance and the Malaysian Code on Corporate Governance, the Board continued its annual self-evaluation via the Board Effectiveness Evaluation ("BEE") exercise, reflecting its performance for FY2022-FY2023. The Board Nominating & Remuneration Committee is responsible to ensure the performance of the Board, and that the individual directors are appropriately reviewed. The review of the Directors' performance was carried out via the Board Effectiveness Evaluation exercise, facilitated by Group Legal, Secretariat & Governance.

The internal assessment covered three main areas:

Part A: Board Evaluation

Part A evaluated overall behaviours and culture of the Board and Board Committees. The BEE evaluated the Board as a collective unit based on six (6) dimensions, namely:

- Overall Board Effectiveness
- Structure, Strategy & Performance
- Interaction & Communication
- Boardroom Culture
- Environmental, Social & Governance ("ESG")
- Leadership

Part B: Directors Self & Peer Evaluation

- Board Dynamics and Participation
- Leadership, Integrity and Objectivity
- Knowledge and expertise
- Independence

Part C: Company Secretary Evaluation

Part C was to detect and evaluate the Board's satisfaction level with regards to the performance of the Company Secretary. The evaluation will be used in addition to the existing performance scorecard to measure and improve the deliverables and services rendered by Company Secretary to the Board and Board Committees.

The BEE results showed an overall good score attained by the Board, supporting Committees and individual Directors.

Ethical & Sound Leadership

The Group has a structured and robust risk management framework and internal control systems in place to ensure our business operations are carried out effectively and efficiently without compromising quality.

The Board continues to support the initiatives undertaken by the Group with the support of management. This is carried out by exercise good business judgement when developing strategy, delivering objectives and managing our respective risks by having a robust Enterprise Risk Management in place as part of the Group's internal control

In addition to having proper control mechanisms in place, the Board also views ethical leadership as one of its core responsibility. The Group's ethical culture is guided and led by the tone from the top and the ethical principles and values are driven by the Board through the leadership team and are embedded across the Group. The Board believes that integrity breeds trust and therefore, it is crucial that our staff uphold integrity in order for our customers and clients to place their trust in us.

The Board fully supports the efforts by the Group to set effective safeguards and controls in order to empower staff in maintaining the highest standards of integrity and ethical behavior in all day-to-day dealings and activities. To ensure the Group's messages on this matter is consistent, the Group has in place codes of business ethics and conduct for the Board and employees. These codes convey the minimum requirements that must be met by our people in doing business the RHB way by exercising ethical and sound leadership.

Group Board Committees

Following the Group-wide transformation exercise undertaken in late 2007, the various Board Committees within the Group were consolidated to form Group Board Committees residing either at the Bank's holding Bank, RHB Bank Berhad. The objective is to promote better efficiency and effectiveness in implementing holistic strategies for the benefit of the Group as a whole. The Group Board Committees currently residing at RHB Bank Berhad which are shared by the Bank are as follows:

- Board Audit Committee
- Board Nominating & Remuneration Committee
- Board Risk Committee
- Board Credit Committee
- Board Sustainability Committee

The functions and terms of reference of the Group Board Committees are clearly defined and comply with the relevant governing laws, regulations and guidelines. The members of the Group Board Committees comprise the Directors of the Bank and that of the operating entities within the Group to ensure a fair representation across the entities in pursuing the interests of the entities concerned.

The relevant minutes/extract of minutes of meetings of all Group Board Committees are tabled to the respective Boards for notation.

Board Audit Committee ("BAC")

BAC comprises one (1) SINED and two (2) INEDs, of whom one (1) SINED is the Chairperson. A total of fifteen (15) meetings were held for the BAC during the financial year ended 31 December 2023. Details of the attendance of each member at the BAC's meetings are as follows:

	Total meetings	Percentage <u>of attendance</u>
<u>Members of BAC</u>	<u>attended</u>	(%)
Ong Ai Lin (Chairperson)	15/15	100
Donald Joshua Jaganathan	15/15	100
Datuk Iain John Lo	15/15	100

The main objectives of the BAC are as follows:

- (i) To provide independent oversight of RHB Banking Group's financial reporting and internal control system, and ensuring checks and balances for entities within the Group;
- (ii) To review the quality of the audits conducted by internal and external auditors;
- (iii) To provide a line of communication between Board and external auditors;

- (iv) To reinforce the independence of the external auditors and thereby help assure that they will have free rein in the audit process;
- (v) To provide emphasis on the internal audit function by increasing the objectivity and independence of the internal auditors and provide a forum for discussion that is, among others, independent of the Management; and
- (vi) To enhance the perceptions held by stakeholders (including shareholders, regulators, creditors and employees) of the credibility and objectivity of financial reports.

Board Nominating & Remuneration Committee ('BNRC')

BNRC comprises three (3) INEDs and one (1) NINED. A total of eleven (11) meetings were held for the BNRC during the financial year ended 31 December 2023. Details of the attendance of each member for the BNRC's meetings are as follows:

<u>Members of BNRC</u>	<u>Total meetings attended</u>	<u>Percentage of attendance</u> (%)
Datuk Iain John Lo (Re-designated as Chairman on 1 June 2023)	11/11	100
Dato' Mohamad Nasir Ab Latif	11/11	100
Hijah Arifakh Othman (Appointed on 1 June 2023)	7/8	88
Donald Joshua Jaganathan (Appointed on 7 June 2023)	7/8	88
Tan Sri Dr Rebecca Fatima Sta Maria (Chairperson) (Resigned on 1 June 2023)	3/3	100
Sharifatu Laila Syed Ali (Resigned on 1 June 2023)	3/3	100

The main objectives of the BNRC are to support the Boards in the following:

- (i) Review and assess the appointment/re-appointments of directors, board committee members, Shariah Committee ("SC") members, Senior Officers, Appointed Actuary and Bank Secretary (where applicable) for recommendation to the Boards of main entities and other subsidiaries (as deemed appropriate) under RHB Banking Group ("the Group").
- (ii) Advise the Boards on optimal size and mix of skills of Boards.
- (iii) Provide oversight and direction on Human Resource (HR) matters and operations, and to recommend to the Boards for approval of remuneration and human resource strategies.

Board Risk Committee ("BRC")

BRC comprises four (4) INEDs. A total of fifteen (15) meetings were held for the BRC during the financial year ended 31 December 2023. Details of the attendance of each member for the BRC's meetings are as follows:

<u>Members of BRC</u>	<u>Total meetings attended</u>	<u>Percentage of attendance</u> (%)
Donald Joshua Jaganathan (Chairman)	15/15	100
Chin Yoong Kheong	15/15	100
Ong Ai Lin	14/15	93
Lim Cheng Teck	13/15	87

BRC is responsible to provide oversight and governance of risks of the Group. It oversees Senior Management's activities in managing risk and to ensure that the risk management process of each entity in the Group is in place and functioning as well as to promote the management of the Group's risk in accordance with a risk-return performance management framework. The BRC also supports and provides the overall leadership to the Senior Management in driving the Risk Culture and Risk Ownership in the Group.

BRC's other duties and functions among others include the following: -

1. To review and approve proposed changes to Delegated Lending (Financing) and Operating Authorities/Discretionary Powers/Powers of Attorney, limits for business and operations;
2. To review and approve new and/ or changes to policies and frameworks (excluding Human Resource related policies and framework) and other significant risk management matters, in line with the approved risk strategy of each relevant entity; and
3. To review and approve new/existing products with material variations in product features, excluding products specifically for RHB Islamic Bank Berhad or RHB Investment Bank Berhad.

The BRC shall meet periodically to ensure effective exchange of information so as to enable effective coverage of all risks, including emerging risk issues that could have an impact on the RHB Investment Bank's risk appetite and business plans.

Board Credit Committee ("BCC")

BCC comprises two (2) INEDs and one (1) NINED. A total of Thirty (30) meetings were held for the BCC during the financial year ended 31 December 2023. Details of the attendance of each member for the BCC's meetings are as follows:

<u>Members of BCC</u>	<u>Total meetings attended</u>	<u>Percentage of attendance</u> (%)
Lim Cheng Teck (Re-designated as Chairman on 1 January 2024)	30/30	100
Tan Sri Ong Leong Huat @ Wong Joo Hwa	30/30	100
Dato' Abd Rahman bin Dato' Md Khalid (Chairman) (Resigned on 1 January 2024)	30/30	100
Datuk Chung Chee Leng (Appointed on 1 January 2024)	-	-
Hizamuddin Jamalluddin (Appointed on 1 January 2024)	-	-

BCC is responsible to affirm, veto or include additional conditions on all types of credit applications (including under stock/futures broking) and all types of underwriting applications for amounts above the defined thresholds of the Group Credit Committee (“GCC”) and the Group Investment & Underwriting Committee (“GIUC”). It oversees the management of impaired loans/assets as well as monitors the recovery of impaired loans/assets to enhance the Committee’s oversight of the loan/asset recovery functions as well as oversees the performance of rescheduled and restructured accounts to minimise credit loss and maximise the recovery of such accounts.

The BCC is also responsible to endorse and recommend write-offs to the respective Boards for approval as well as to endorse all policy loans/financing and loans/financing required by Bank Negara Malaysia (or required by local regulatory authorities of the host country as in the case of overseas operations) to be referred to the respective Boards for approval.

Board Sustainability Committee (‘BSC’)

BSC comprises three (3) INEDs and one (1) NINED. A total of six (6) meetings were held for the BSC during the financial year ended 31 December 2023. Details of the attendance of each member for the BSC’s meetings are as follows:

<u>Members of BSC</u>	<u>Total meetings attended</u>	<u>Percentage of attendance</u> (%)
Datuk Iain John Lo (Chairman)	6/6	100
Dato’ Mohamad Nasir Ab Latif	6/6	100
Donald Joshua Jaganathan	6/6	100
Hijah Arifakh Othman (Appointed on 1 June 2023)	4/4	100
Tan Sri Dr Rebecca Fatima Sta Maria (Resigned on 1 June 2023)	1/2	50

The main objectives of the BSC is to assist the Board in providing oversight and in ensuring the integration of Sustainability, including climate related considerations into the Group’s long term corporate strategy and decision making process.

Board Committee

Investment Bank Board Risk Committee (‘IB BRC’)

The Board had, on 23 September 2019, approved the establishment of the BRC for the Bank to provide oversight and governance of risks of RHB Investment Bank Group. It oversees senior management’s activities in managing risk and to ensure that the risk management process of each entity under the RHB Investment Bank Group is in place and functioning as well as promotes the management of risk in accordance with a risk-return performance management framework. The IB BRC also supports and provides the overall leadership to the senior management in driving Risk and Compliance Culture and Risk Ownership in RHB Investment Bank Group.

The IB BRC comprises one (1) SINED and two (2) INEDs. A total of twelve (12) meetings and one (1) special meeting were held for the IB BRC during the financial year ended 31 December 2023. Details of the attendance of each member for the IB BRC's meetings are as follows:

<u>Members of IB BRC</u>	<u>Total meetings attended</u>	<u>Percentage of attendance (%)</u>
Chin Yoong Kheong (Chairman)	13/13	100
Dato' Siow Kim Lun @ Siow Kim Lin	13/13	100
Hijah Arifakh binti Othman	13/13	100

The key objectives of the IB BRC are to:

- (i) To review and approve proposed changes to Approving Authorities/Discretionary Powers/Powers of Attorney, limits for business and operations, specific for RHB Investment Bank Group;
- (ii) To review and approve changes to policies and frameworks (excluding Human Resource related policies and framework), risk methodologies/models and other significant risk management matters, in line with the approved risk strategy of RHB Investment Bank Group; and
- (iii) To review and approve new products, products with material changes, new business and markets which will be introduced by RHB Investment Bank Group.

Remuneration Governance

The Bank's Managing Director/Chief Executive Officer is not paid a Director's fee nor is he entitled to receive any meeting attendance allowance for the Board meetings that he attends. As the only Executive Director on the Board of the Bank, his remuneration, which includes salary and bonus, comprised short term or long term incentives, in cash or benefits-in-kind, is derived from the Bank.

The CEO's sustainable remuneration package also includes performance bonus, in line with the Group's retention policy and risk-based approach. His Key Performance Indicators and remuneration are approved by the Board. The details on the aggregate remuneration of the Directors of the Bank (comprising remuneration received and/or receivable from the Bank during the financial year ended 31 December 2023) are, as follows:

Name of Bank's NEDs	Directors' Fees* (RM'000)	Other Emoluments** (RM'000)	Benefits-in-kind (RM'000)	Total (RM'000)
Tan Sri Ong Leong Huat @ Wong Joo Hwa	260	72	80	412
Chin Yoong Kheong	160	130	-	290
Yap Chee Meng ^	61	8	-	69
Dato' Siow Kim Lun @ Siow Kim Lin	160	49	-	209
Datuk Iain John Lo	160	129	-	289
Hijah Arifakh binti Othman	160	83	-	243
Datuk Chung Chee Leong #	17	2	-	19
Sub Total (NEDs)	978	473	80	1,531

Notes:

* Based on new Directors' fees.

^ Resigned on 22 May 2023.

Appointed on 24 November 2023.

The Board is mindful that fair remuneration is critical to attract, retain and motivate Directors with the relevant experience and expertise required to lead the Bank. The BNRC has been entrusted with discharging the remuneration strategies (as outlined in its TOR). The Group has also established a common reference incorporating the NED Remuneration Framework. It is aimed at applying the general principles for the remuneration of NEDs to ensure that remuneration levels are commensurate with the responsibilities, risks and time commitment of Boards/Board Committees. The level of remuneration reflects the level of responsibility undertaken by the particular NED concerned within the Bank. It also takes into consideration practices within the industry and is reviewed at least once every two years.

No.	Non-Executive Directors' Remuneration Scheme	Unrestricted/Non-Deferred	Total (RM'000)	Restricted/Deferred	Total (RM'000)
A. Fixed-Type Remuneration					
i	Cash-based	<ul style="list-style-type: none"> Fixed Fees <ul style="list-style-type: none"> Directors' Fees¹ Board Committees' Allowances² Chairmen's premium³ for various Board & Board Committees Emoluments⁴ 	1,270	-	1,270
ii	Shares & share-linked instruments	-	-	-	-
iii	Others	Benefits-In-Kind ⁵	80	-	80
i	Cash-based	Meeting Attendance Allowance ⁶	261	-	261
ii	Shares & Share-Linked Instruments	-	-	-	-
iii	Others	Directors' & Officers' Liability Insurance ⁷	60	-	60

Notes:

The overall remuneration package of the NEDs of the Group/Bank comprises the following components:

1. Directors' Fees

NEDs are entitled to annual Directors' fees, which are subject to shareholders' approval at the Annual General Meeting ("AGM") of the Bank. As part of a periodical review to ensure the Bank remains competitive against its peers and with the heightened responsibilities and accountabilities under the Companies Act 2016, the Financial Services Act 2013 and the Malaysian Code on Corporate Governance 2017. Total Directors' fees paid/payable to the Directors for financial year 2023 are RM978,465.74. The above proposal is subject to the shareholders' approval at the forthcoming 2024 Annual General Meeting of the Bank.

2. Board Committee Allowances

NEDs who sit on Board Committees are entitled to receive Board Committee allowances which shall be paid on an annual basis at the end of each financial year.

3. Chairmen's Premium

The Chairmen of various Boards and Board Committees as the chairman are entitled to receive a premium above the normal respective Board and Board Committee allowances, which shall be paid on an annual basis at the end of each financial year.

4. Farewell Pot

All NEDs will be awarded with 'Farewell Pot' scheme upon his/her exit from the Group, in recognition of their services and commitments to the Group. Under the 'Farewell Pot' scheme, any NED who leaves the Group would be entitled to cash equivalent of RM3,000 for each year of his/her service in the Group or as decided by the BNRC.

5. Benefits-in-kind

Benefits are accorded to the Chairmen of the Group, consisting amongst others the provision of a Bank car, driver and petrol allowance.

6. Meeting attendance allowance

NEDs are also entitled to meeting attendance allowances when they attend the Board/Board Committee meetings.

7. Directors' & Officers' ("D&O") Liability Insurance

The insurance covers the Group's Directors in respect of any liabilities arising from acts committed in their capacity as D&O of RHB Banking Group. However, the insurance policy does not indemnify a Director or principal officer if he or she is proven to have acted negligently, fraudulently or dishonestly, or in breach of his or her duty of trust. The Directors are required to contribute jointly towards a portion of the premiums of the said policy.

The remuneration structure and package for the (NEDs) are approved by the shareholders at the Bank's Annual General Meeting. Further information on the total remuneration of the Directors from the Bank is available under Note 36 to the Financial Statements 2023 on page 114.

Policies and procedures, including the nomination framework for the Directors and Senior Management are reviewed regularly to ensure the remuneration levels are:

- Commensurate with the responsibilities, risks and time commitment; and
- Market-competitive and sufficient to attract and retain quality people but yet not excessive.

The Bank has established a remuneration framework for key Senior Management, consisting a competitive integrated pay and benefit structure, which rewards corporate and individual performance in line with their performance and contributions to the organisation:

- Detailed remuneration package for key Senior Management is disclosed before the Board of the Bank pursuant to BNM's Policy Document on Corporate Governance 2016.
- There is also incorporation of penalty in the final rating of their pay-for- performance scheme for any material non-compliance with legal and regulatory requirements.

Summary of the financial year ended 31 December 2023 compensation outcome for those identified as Senior Officers and Other Material Risk Takers of RHB Investment Bank as follows:

Total value of remuneration awards for the Financial Year Ended 2023 ("FY2023")	Senior Officer and Other Material Risk Takers ("OMRTs")	
	Unrestricted	Deferred
Fixed-type remuneration		
- Cash-based	12,422,951	-
- Shares and share-linked instruments	-	-
- Others	27,725	-
Variable-type remuneration		
- Cash-based	4,174,206	187,600
- Shares and share-linked instruments	-	N1
- Others	-	-
Definition	Senior Officers of the identified Entities & Senior Officers of BNM-regulated Companies refers to Chief Executive Officer and Chief Financial Officer	

Notes:

Figures presented in the table are in Ringgit Malaysia.

N1 – In FY2023, a total of 50,000 and 230,000 units of RHB shares under RHB Group Employees' Share Grant Scheme ("SGS") were awarded to 1 Senior Officer and 10 OMRTs of RHB Investment Bank Berhad. The number of SGS units to be vested/paid by 2026 is conditional upon the said employees fulfilling the vesting/payment criteria.

RISK MANAGEMENT AND INTERNAL CONTROL

Introduction

The Directors acknowledge the importance of having effective and reliable systems of internal control and risk management. These systems cover not only financial but also operational and compliance controls as well as risk management. The system, by its nature, can only provide reasonable but not absolute assurance against misstatement, loss or fraud.

Pursuant to Guidance 22.2 of Bank Negara Malaysia's Policy Document on Corporate Governance, RHB Investment Bank Berhad leverages on RHB Banking Group's risk management and internal control framework and policies. As such, details of the Group's risk management and internal control framework and policies can be found within the RHB Bank Berhad's Integrated Report 2023 available at www.rhbgroup.com.