

THIS DIVIDEND REINVESTMENT PLAN (“DRP”) STATEMENT (“DRP STATEMENT”) IS ISSUED IN CONNECTION WITH THE DRP APPLICABLE TO THE INTERIM DIVIDEND (AS DEFINED HEREIN). THIS DRP STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

IF YOU WISH TO PARTICIPATE IN THE DRP, YOU MUST COMPLETE AND RETURN THE DIVIDEND REINVESTMENT FORM (“DRF”) TO SYMPHONY SHARE REGISTRARS SDN BHD (“REGISTRAR FOR THE DRP”), SUCH THAT IT REACHES THE REGISTRAR FOR THE DRP ON OR BEFORE THE EXPIRY DATE (AS DEFINED HEREIN). IF YOU DECIDE TO RECEIVE YOUR ENTIRE INTERIM DIVIDEND ENTITLEMENT IN CASH ONLY, YOU DO NOT NEED TO TAKE ANY ACTION. THE PAYMENT OF THE TOTAL INTERIM DIVIDEND ENTITLEMENT WILL BE MADE TO YOU ON THE PAYMENT DATE (AS DEFINED HEREIN) AS PER THE ARRANGEMENT THAT YOU HAVE APPROVED EARLIER.

All abbreviated terms used herein are as defined in the terms and conditions of the DRP Statement unless defined otherwise.



RHB CAPITAL BERHAD

(Company No. 312952-H)

(Incorporated in Malaysia under the Companies Act, 1965)

DRP THAT PROVIDES THE SHAREHOLDERS OF RHB CAPITAL BERHAD (“RHB CAPITAL”) WITH THE OPTION TO ELECT TO REINVEST THEIR INTERIM CASH DIVIDEND IN NEW ORDINARY SHARES OF RM1.00 EACH IN RHB CAPITAL (“RHB CAPITAL SHARES”)

Adviser



RHB Investment Bank Berhad

(Company No. 19663-P)

(A Participating Organisation of Bursa Malaysia Securities Berhad)

The Board of Directors:-

Dato’ Mohamed Khadar Merican (*Independent Non-Executive Chairman*)
Tan Sri Azlan Zainol (*Non-Independent Non-Executive Director*)
Datuk Haji Faisal Siraj (*Senior Independent Non-Executive Director*)
Dato’ Teo Chiang Liang (*Independent Non-Executive Director*)
Datuk Seri Saw Choo Boon (*Independent Non-Executive Director*)
Dato’ Nik Mohamed Din Datuk Nik Yusoff (*Non-Independent Non-Executive Director*)
Mohamed Ali Ismaeil Ali AlFahim (*Non-Independent Non-Executive Director*)
Kellee Kam Chee Khiong (*Group Managing Director*)

To: The Entitled Shareholders of RHB Capital

Dear Sir/Madam,

The Board of Directors of RHB Capital (“**Board**”) had, on 27 February 2015, declared a single-tier interim dividend of 6 sen per RHB Capital Share in respect of financial year ended 31 December 2014 (“**Interim Dividend**”). The Interim Dividend amounts to approximately RM154.35 million. In this regard, the Board had also determined that the existing DRP, which was approved by the shareholders at the Extraordinary General Meeting held on 6 April 2011, shall apply to the Interim Dividend.

The shareholders had, at the Annual General Meeting (“**AGM**”) held on 8 May 2014, approved the renewal of the authority to allot and issue such number of new RHB Capital Shares from time to time as may be required to be allotted and issued pursuant to the DRP until the conclusion of the next AGM upon such terms and conditions and to such persons as the Board at their sole and absolute discretion deem fit and in the interest of the Company, provided that the issue price of the said new RHB Capital Shares shall be fixed by the Board based on the adjusted five (5) market days volume weighted average market price (“**VWAP**”) of RHB Capital Shares immediately prior to the price-fixing date after applying a discount of not more than 10%, of which the VWAP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price and the issue price may not be less than the par value of RHB Capital Shares.

The DRP provides you with the option to elect to reinvest up to the entire cash dividend entitlement in new RHB Capital Shares. If you elect to reinvest the entire cash dividend entitlement or a part thereof in new RHB Capital Shares ("**Reinvestment Option**"), you must complete and sign the DRF contained in the Notice of Election and submit it to the Registrar for the DRP such that it reaches the Registrar for the DRP on or before the last date and time as specified below.

The new RHB Capital Shares will be issued to you at the issue price of RM7.03 per share as determined on 13 March 2015 ("**Price Fixing Date**"). The issue price of RM7.03 is based on the five (5) market days VWAP of RM7.86 up to and including 12 March 2015, being the last trading day prior to the Price Fixing Date for the issue price of new RHB Capital Shares after adjusting for the following:-

- (i) the single-tier interim dividend of 6 sen per RHB Capital Share to the five (5) market days VWAP ("**Ex-Dividend VWAP**"); and
- (ii) a discount of approximately 77.00 sen which is approximately 10% discount to the Ex-Dividend VWAP of approximately RM7.80.

Any issuance of new RHB Capital Shares pursuant to the DRP is subject to the terms and conditions stated in the DRP Statement and the Notice of Election (including the DRF) issued by RHB Capital. The number of new RHB Capital Shares that is set out in the DRF have been computed based on your entitlement for the Interim Dividend as at 27 March 2015 ("**Books Closure Date**").

YOU WILL RECEIVE YOUR ENTIRE INTERIM DIVIDEND ENTITLEMENT IN CASH IF YOU DO NOT ELECT EXPRESSLY IN WRITING TO PARTICIPATE IN THE DRP ACCORDING TO ITS TERMS AND CONDITIONS. AS SUCH, YOU NEED NOT TAKE ANY ACTION IF YOU WISH TO RECEIVE YOUR ENTIRE INTERIM DIVIDEND ENTITLEMENT IN CASH.

Last date and time to submit the DRF	: Wednesday, 15 April 2015 at 5.00 p.m. , or such later date and time as may be extended by the Board at its sole discretion (" Expiry Date ")
Payment of cash dividend to shareholders	: Friday, 24 April 2015 (" Payment Date ")
Issuance and allotment of new RHB Capital Shares	: Friday, 24 April 2015 or Monday, 27 April 2015

By order of the Board

Registrar for the DRP

AZMAN SHAH MD YAMAN (LS 0006901)
IVY CHIN SO CHING (MAICSA No. 7028292)
Company Secretaries
1 April 2015

Symphony Share Registrars Sdn Bhd (378993-D)
Level 6, Symphony House
Pusat Dagangan Dana 1
Jalan PJU 1A/46
47301 Petaling Jaya
Selangor Darul Ehsan

Peti Surat 9150, Pejabat Pos Kelana Jaya
46785 Petaling Jaya
Selangor Darul Ehsan

Helpdesk Telephone No: 603-7849 0777
Facsimile No: 603-7841 8151 / 8152

DIVIDEND REINVESTMENT PLAN STATEMENT



RHB CAPITAL BERHAD

(Company No. 312952-H)

(Incorporated in Malaysia under the Companies Act, 1965)

DIVIDEND REINVESTMENT PLAN STATEMENT

(Abbreviations and definitions, unless where the context require otherwise, shall be as set out in Section 2 of the Terms and Conditions governing this Dividend Reinvestment Plan Statement)

This Dividend Reinvestment Plan Statement contains the terms and conditions of the Dividend Reinvestment Plan of RHB Capital Berhad (“**RHB Capital**” or “**Company**”) (“**Terms and Conditions**”) under which persons registered in the Record of Depositors of the Company, as the holders of RHB Capital Shares (“**Shareholders**”) may, in relation to any cash dividend declared by the Company (“**Dividend(s)**”), be given an option to reinvest the whole or part of such Dividend in New Shares (“**Reinvestment Option**”) as the Board of Directors of the Company (“**Board**”) may, at its absolute discretion, make available (“**Dividend Reinvestment Plan**”).

Irrespective of whether an election is made by Shareholders, a tax voucher will be despatched to all Shareholders. For income tax purposes, Shareholders will receive a cash distribution equivalent to the amount of the Dividend declared which or part of which, may be reinvested in New Shares depending on whether they elect to exercise the Reinvestment Option, if applicable. Hence, the election for the Reinvestment Option does not relieve the Shareholder of any income tax obligation (if applicable) and there is no tax advantage to be gained in exercising the Reinvestment Option or otherwise.

SUMMARY OF THE MAIN FEATURES OF THE DIVIDEND REINVESTMENT PLAN

The Board may, at its absolute discretion, determine in respect of any Dividend declared:-

- (a) whether to offer Shareholders a Reinvestment Option in relation to such Dividend; and
- (b) if so:-
 - (i) the size of the Electable Portion; and
 - (ii) subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), whether Shareholders are permitted to individually determine the proportion of the Electable Portion they wish to reinvest for New Shares.

In this respect, the Electable Portion may apply to the whole Dividend declared or only a portion of the Dividend.

If the Board has not determined that the Dividend Reinvestment Plan is to apply to a particular Dividend, such Dividend shall be received in cash by Shareholders in the usual manner through the Dividend Payment Account.

For the purpose of calculating the number of New Shares to be issued pursuant to the Dividend Reinvestment Plan, the issue price of such New Shares (“**Issue Price**”) shall be the higher of the following:-

- (a) the adjusted VWAP for the five (5) Market Days immediately prior to a price fixing date (to be determined by the Board) after applying a discount of not more than 10%. The VWAP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the Issue Price; and
- (b) the par value of RHB Capital Shares.

The Issue Price shall be announced on or before the announcement of the Books Closure Date. An approval for the listing and quotation for the New Shares on the Main Market of Bursa Securities will be sought from Bursa Securities and the announcement of the Books Closure Date will be made after receiving the said approval from Bursa Securities.

DIVIDEND REINVESTMENT PLAN STATEMENT (Cont'd)

Shareholders have the following options in respect of a Reinvestment Option:-

- (a) elect to participate and thereby reinvest the entire Electable Portion or part thereof (if determined to be permitted by the Board) at the Issue Price for New Shares and to receive wholly in cash:-
 - (i) the Non-Electable Portion (if applicable); and
 - (ii) where the Board determines that Shareholders are permitted to individually determine the proportion of the Electable Portion they wish to reinvest for New Shares and only a part of the Electable Portion is so reinvested, the Balance Electable Portion;

or

- (b) elect not to exercise the Reinvestment Option and thereby receive the entire Dividend wholly in cash.

Under the present law in Malaysia, there is no brokerage or fee payable by Shareholders who choose to participate in the Dividend Reinvestment Plan (“**Participating Shareholders**”) on New Shares allotted. Notices of allotment will be despatched on the Allotment Date to Shareholders who elect to participate in the Dividend Reinvestment Plan. The New Shares will not be underwritten and will be credited directly into the respective Central Depository System accounts of Shareholders.

The New Shares will rank *pari passu* in all respects with the existing Shares, except that the holders of New Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which are declared, made or paid prior to the allotment of the New Shares.

All Shareholders are eligible to participate in the Dividend Reinvestment Plan subject to the restrictions described in the following section.

HOW TO PARTICIPATE

Participation in the Dividend Reinvestment Plan is optional and not transferable. A Shareholder wishing to reinvest in New Shares in respect of any Electable Portion to which a Notice of Election received by him relates must complete the Notice of Election and return it to the Company’s share registrar (“**Share Registrar**”) in accordance with the instructions as prescribed therein.

A Shareholder receiving more than one (1) Notice of Election and wishing to reinvest in New Shares in respect of all of his entitlement to the Electable Portion must complete all Notices of Election received by him and return the completed Notices of Election to the Share Registrar. Shareholders should note that they are at liberty to decide which particular Notice of Election they wish to elect for the reinvestment in New Shares. Where any particular Notice of Election is not elected upon, the Dividend relating thereto will be received in cash by the Shareholders in the usual manner.

To be effective in respect of any Electable Portion to which a Notice of Election relates, such duly completed and signed Notice of Election must be received by the Share Registrar no later than the date to be specified by the Board and stated in the Notice of Election in respect of that particular Reinvestment Option.

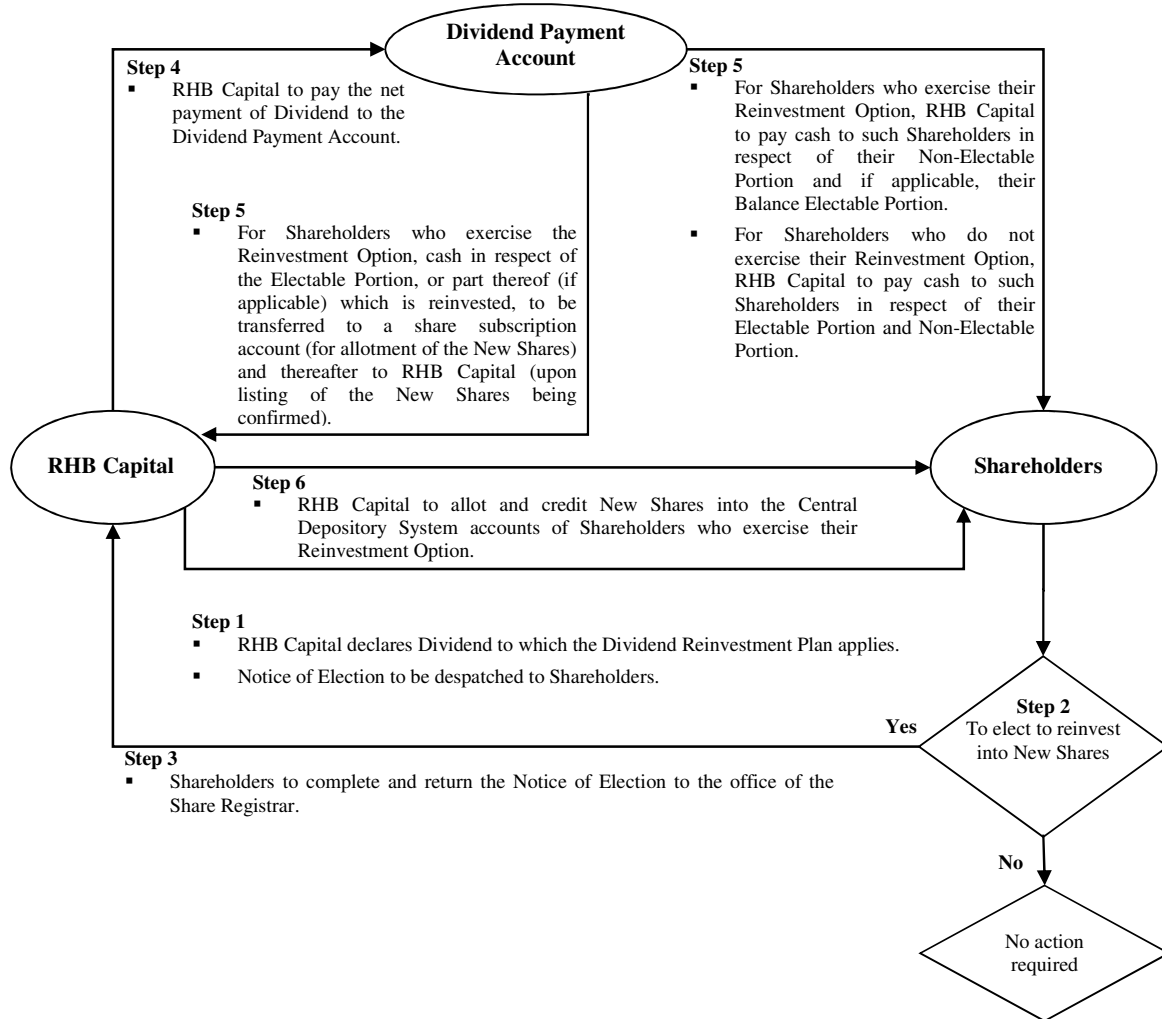
All Shareholders are eligible to participate in the Dividend Reinvestment Plan, subject to:-

- (a) any shareholding restrictions in respect of the holding of RHB Capital Shares which may be imposed by any statute, law, regulation, or contractual obligation of the Shareholders whereby participation in the Dividend Reinvestment Plan would result in a breach of such restrictions (unless the requisite approvals under the relevant law, statute or regulation are first obtained); and
- (b) any Shareholder who may be restricted by any provision in the Memorandum and Articles of Association of the Company from participating in the Dividend Reinvestment Plan.

However, Shareholders should note that to avoid any violation on the part of the Company of the securities laws applicable outside Malaysia, the Notice of Election will not be sent to Shareholders with a registered address outside Malaysia unless they provide the Company with an address in Malaysia.

DIVIDEND REINVESTMENT PLAN STATEMENT (Cont'd)

A brief process flow chart in relation to how the Dividend Reinvestment Plan is intended to be administered is set out below:-



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DIVIDEND REINVESTMENT PLAN STATEMENT - TERMS AND CONDITIONS

1. ESTABLISHMENT

The Dividend Reinvestment Plan has been established by the Board.

2. DEFINITIONS

In these Terms and Conditions, the following definitions shall apply:-

Allotment Date	:	Date of the issuance of New Shares which falls within eight (8) market days from the Expiry Date or such date as may be prescribed by Bursa Securities
Balance Electable Portion	:	The remaining portion of the Electable Portion not reinvested, where applicable
BNM Shareholding Limits	:	The maximum shareholding limit imposed by Bank Negara Malaysia on any particular shareholder
Books Closure Date	:	Books closure date in relation to a Dividend to which the Dividend Reinvestment Plan will apply to
Bursa Securities	:	Bursa Malaysia Securities Berhad (635998-W)
Dividend Payment Account	:	The non-interest bearing account opened with RHB Bank Berhad to facilitate the payment of Dividend
Electable Portion	:	The whole or a portion of a Dividend, that may be declared by RHB Capital to which the Board, at its absolute discretion, determines that the Reinvestment Option applies and where applicable, such expression shall mean such whole or portion of Dividend after the deduction of the applicable income tax
Expiry Date	:	The last day (which will be a date to be fixed and announced by the Board) by which an election made by Shareholder in relation to the Electable Portion must be received by the Company
Foreign Addressed Shareholders	:	Shareholders whose registered address in the Company's Record of Depositors is not in Malaysia
Market Day(s)	:	Any day on which Bursa Securities is open for the trading of securities
New Shares	:	New RHB Capital Shares to be issued pursuant to the Dividend Reinvestment Plan
Non-Electable Portion	:	The portion of the Dividend to which the Reinvestment Option does not apply, as determined by the Board
Notice of Election	:	The notice of election (in such form as the Board may approve) in relation to the Reinvestment Option by which the Shareholders confirm the exercise thereof
RHB Capital or Company	:	RHB Capital Berhad (312952-H)
RHB Capital Shares	:	Ordinary shares of RM1.00 each in the Company
RM and sen	:	Ringgit Malaysia and sen respectively, being the lawful currency of Malaysia

DIVIDEND REINVESTMENT PLAN STATEMENT - TERMS AND CONDITIONS (*Cont'd*)

2. DEFINITIONS (*Cont'd*)

Take-Over Code : Malaysian Code on Take-Overs and Mergers, 2010 as amended from time to time

VWAP : The volume weighted average market price of RHB Capital Shares

3. ELIGIBILITY

All Shareholders are eligible to participate in the Dividend Reinvestment Plan provided that such participation will not result in a breach of any restrictions on such Shareholder's holding of RHB Capital Shares which may be imposed by any contractual obligation of Shareholders, or by statute, law or regulation in force in Malaysia or any other relevant jurisdiction, or by any relevant authorities as the case may be (unless the requisite approvals under the relevant law, statute or regulation or from the relevant authorities are first obtained), or as prescribed in the Company's Memorandum and Articles of Association.

4. SHAREHOLDERS WITH ADDRESSES OUTSIDE MALAYSIA

To avoid any violation on the part of the Company of the securities laws applicable outside of Malaysia, the Notice of Election and any other documents relating to the Dividend Reinvestment Plan will not be sent to Foreign Addressed Shareholders. Foreign Addressed Shareholders shall have no claim whatsoever against the Company as a result of such documents not being despatched to them. Foreign Addressed Shareholders who receive or come to have in their possession a Notice of Election may not treat it as being applicable to them (except where the Notice of Election is collected from the Share Registrar as provided below) and are, in any event, advised to inform themselves of, and to observe, any prohibitions and restrictions and to comply with any applicable laws and regulations relating to the Dividend Reinvestment Plan as may be applicable to them.

Foreign Addressed Shareholders may collect the documents relating to the Dividend Reinvestment Plan from the Share Registrar, Symphony Share Registrars Sdn Bhd, at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan or at such address as may be announced by the Company from time to time and the Share Registrar may in such an event be entitled to satisfy itself as to the identity and authority of the person collecting the Notice of Election; or alternatively, provide the Share Registrar with their respective address in Malaysia not later than three (3) Market Days before the relevant Books Closure Date in respect of any Dividend to which the Board has determined that the Dividend Reinvestment Plan shall apply.

Foreign Addressed Shareholders will be solely responsible for seeking advice as to the laws of any jurisdiction that they may be subjected to, and participation by Foreign Addressed Shareholders in the Dividend Reinvestment Plan will be on the basis that he may lawfully so participate without the Company, its Directors and employees and its advisers and the employees of the advisers being in breach of the laws of any jurisdiction.

5. LEVEL OF PARTICIPATION

A Shareholder may elect to participate in the Dividend Reinvestment Plan to the extent of the Electable Portion as determined by the Board at its absolute discretion in respect of his holding of RHB Capital Shares as at each Books Closure Date to which each Notice of Election received by him relates ("**Participating Shares**").

6. NOTICE OF ELECTION TO PARTICIPATE

The Company will, at its discretion, send to each Shareholder one (1) or more Notices of Election in relation to each Central Depository System account held by the Shareholder. To be effective in respect of any Electable Portion, a Notice of Election must be duly completed and executed by the Shareholder as to the confirmation of his election to reinvest and must be received by the Share Registrar, no later than the Expiry Date. A Shareholder receiving two (2) or more Notices of Election may elect to reinvest in New Shares in respect of his entitlement to which one (1) Notice of Election relates and decline to reinvest in New Shares in respect of his entitlement to which any other Notice(s) of Election relates. A Shareholder receiving two (2) or more Notices of Election and wishing to reinvest in New Shares in respect of all of his entitlement to the Electable Portion in respect of all his holding of RHB Capital Shares must duly complete all the Notices of Election received by him and return the completed Notices of Election to the office of the Share Registrar, no later than the Expiry Date specified in the Notice of Election. Notwithstanding the date of receipt by the Share Registrar of the completed Notices of Election, the Allotment Date of the New Shares will occur within eight (8) Market Days from the Expiry Date or such date as may be prescribed by Bursa Securities, provided always that the completed Notices of Election are received by the Share Registrar no later than the Expiry Date. A Notice of Election to participate in the Dividend Reinvestment Plan in any other form will not be accepted by the Company.

A Notice of Election in respect of any Electable Portion shall not, upon its receipt by the Company be withdrawn or cancelled.

The Company has the discretion and right to accept or reject any Notice of Election that is incomplete, contains errors or is otherwise defective. The Company is under no obligation to correct invalid Notices of Election on behalf of any Shareholder or to provide any reason for rejecting any Notice of Election.

By electing to participate in the Dividend Reinvestment Plan, the Participating Shareholder unconditionally:-

- (a) warrants to the Company that he has the legal right and full power and authority to participate in the Dividend Reinvestment Plan and that his participation in the Dividend Reinvestment Plan will not result in a breach of any law or regulation or contractual obligation by which he is bound;
- (b) acknowledges that the Company may at any time determine whether the Participating Shareholder's Notice of Election or other form (collectively, "**Form**") is valid, even if the relevant Form is incomplete, contains errors or is otherwise defective;
- (c) acknowledges that the Company may accept or reject any Form and agrees that the Company need not provide any reason therefor;
- (d) acknowledges that the Company has not provided the Participating Shareholder with investment advice or any other advice;
- (e) agrees to these Terms and Conditions and agrees not to do any act or thing which would be contrary to the intention or purpose of the Dividend Reinvestment Plan;
- (f) submits to the jurisdiction of the Malaysia Courts, in each case, at all times until termination of the Dividend Reinvestment Plan; and

DIVIDEND REINVESTMENT PLAN STATEMENT - TERMS AND CONDITIONS (Cont'd)

- (g) agrees that notwithstanding any other provisions, Terms and Conditions of the Dividend Reinvestment Plan set out herein or otherwise and irrespective of whether an election to exercise the Reinvestment Option has been made, if at any time after the Board has determined that the Dividend Reinvestment Plan shall apply to any Dividend and before the allotment and issuance of the New Shares in respect of the Electable Portion, the Board shall consider that by reason of any event or circumstance (whether arising before or after such determination) or by reason of any matter whatsoever it is no longer expedient or appropriate to implement the Dividend Reinvestment Plan in respect of the Electable Portion, the Board may, at their absolute discretion and as they deem fit in the interest of the Company and without assigning any reason thereof, cancel the application of the Dividend Reinvestment Plan in relation to the Electable Portion subject to any requirement or provision imposed by any statute, law or regulation in force in Malaysia, as the case may be. In such event, the Shareholders shall receive the Electable Portion in cash in the usual manner from the Dividend Payment Account.

7. EXTENT OF APPLICATION OF DIVIDEND REINVESTMENT PLAN TO EACH ELECTABLE PORTION

The Board may, at its absolute discretion, determine in respect of any Dividend, whether the Dividend Reinvestment Plan shall apply and if so:-

- (a) the size of the Electable Portion; and
- (b) subject to the Main Market Listing Requirements of Bursa Securities, whether Shareholders are permitted to individually determine the proportion of the Electable Portion they wish to reinvest for New Shares.

In this respect, the Electable Portion may apply to the whole Dividend declared or only a portion of the Dividend declared.

8. SHARE ENTITLEMENT

By electing to participate in the Dividend Reinvestment Plan in respect of any Notice of Election received by him, a Shareholder elects to reinvest the Electable Portion to which such Notice of Election relates.

In respect of any Electable Portion, the number of New Shares to be allotted and issued to the Participating Shareholder electing to reinvest the whole or, if applicable, part of the Electable Portion in New Shares in respect of a Notice of Election shall be calculated in accordance with the following formula:-

$$N = \frac{S \times D \times W}{V}$$

Where:-

- N = is the number of New Shares to be allotted and issued as fully paid-up to the Participating Shareholder in respect of such Notice of Election.
- S = is the number of Participating Shares held by the Participating Shareholder as at the Books Closure Date in respect of which Notice of Election relates.
- D = is the value of the Electable Portion being the proportion of a Dividend which the Board has determined that may be reinvested in New Shares.
- W = is the proportion of the Electable Portion chosen by the Participating Shareholder to be reinvested in New Shares, if applicable.

DIVIDEND REINVESTMENT PLAN STATEMENT - TERMS AND CONDITIONS (Cont'd)

V = is the Issue Price, which, for the purpose of the Dividend Reinvestment Plan, shall be an amount in RM as determined by the Board based on the adjusted VWAP for the five (5) Market Days immediately prior to a price fixing date after applying a discount of not more than 10%. The VWAP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the Issue Price. The Issue Price may not be less than the par value of RHB Capital Shares.

Any fractional entitlement of New Shares computed in accordance with the above formula will be received in cash by Shareholders in the usual manner through the Dividend Payment Account.

9. TERMS OF ALLOTMENT

Unless the Board otherwise determines, all New Shares allotted under the Dividend Reinvestment Plan will be allotted as fully paid-up. All such New Shares shall upon allotment and issuance, rank *pari passu* in all respects with the existing RHB Capital Shares, except that the holders of New Shares shall not be entitled to any Dividends, rights, allotments and/or other distributions which may be declared, made or paid preceding the date of allotment of the New Shares. It should be noted that since fractional New Shares will not be allotted, any amount of the Dividend payment that is insufficient for the issuance of one (1) whole New Share will be received in cash by Shareholders in the usual manner.

As the New Shares to be issued pursuant to the Dividend Reinvestment Plan are prescribed securities, the New Shares will be credited directly into the respective Central Depository System Accounts of Shareholders. No physical share certificates will be issued.

10. ODD LOTS

Shareholders who elect to reinvest the Electable Portion or any part thereof (if applicable) and receive New Shares may be allotted such New Shares in odd lots. Shareholders who receive odd lots of New Shares and who wish to trade such odd lots on Bursa Securities should do so on the odd lots market, which allows the trading of odd lots (with a minimum of one (1) RHB Capital Share).

11. NOTIFICATION LETTERS TO PARTICIPANTS

Subsequent to the Books Closure Date, a Notice of Election will be despatched to Shareholders. The Notice of Election will contain the instructions with respect to the action that is required to be taken by Shareholders to exercise the Reinvestment Option and will also state the Expiry Date. The Notice of Election and any other documents relating to the Dividend Reinvestment Plan will not be sent to Foreign Addressed Shareholders.

After the Books Closure Date, the Company shall transfer funds amounting to the total net payment of Dividend (i.e. after the deduction of any applicable income tax) from its account to the Dividend Payment Account held in trust for Shareholders.

After such transfer of funds, the Dividend in the Dividend Payment Account will be paid and dealt with as follows:-

- (a) in respect of Shareholders who elect to exercise their Reinvestment Option:-
 - (i) their respective Non-Electable Portion, if any, and if applicable, where a part of the Electable Portion is reinvested only, their respective Balance Electable Portion, will be received in cash;
 - (ii) their Electable Portion or if applicable, part thereof which such Shareholders elect to reinvest in New Shares will be paid to, and reinvested in, the Company for New Shares; and

DIVIDEND REINVESTMENT PLAN STATEMENT - TERMS AND CONDITIONS (Cont'd)

- (b) in respect of the Shareholders who do not exercise their Reinvestment Option, their entire Dividend will be received in cash.

Thereafter, on the Allotment Date, New Shares will be allotted and issued and notices of allotment will be despatched to Shareholders who have elected to exercise their Reinvestment Option.

Irrespective of whether an election is made by Shareholders, a tax voucher will be despatched to all Shareholders. For income tax purposes, Shareholders will have received a cash distribution equivalent to the amount of the Dividend declared which or part of which, may be reinvested in New Shares depending on whether they elect to exercise the Reinvestment Option, if applicable. Hence, the election for the Reinvestment Option does not relieve the Shareholder of any income tax obligation (if applicable) and there is no tax advantage to be gained in exercising the Reinvestment Option or otherwise.

An announcement will also be made on the listing of and quotation for the New Shares to be issued pursuant to the Dividend Reinvestment Plan on the Official List of Bursa Securities.

If Shareholders do not expressly elect in writing (i.e. by signing and returning the Notice of Election in accordance with the instructions stated therein) to exercise the Reinvestment Option by the Expiry Date, their Dividends will not be reinvested in New Shares and they will receive their Dividends in cash in the usual manner from the Dividend Payment Account. As such, Shareholders who do not wish to reinvest their Dividends in New Shares need not take any action with regards to the Notice of Election.

12. COST TO THE PARTICIPANTS

Under the present law in Malaysia, there is no brokerage or fee payable by Participating Shareholders on New Shares allotted under the Dividend Reinvestment Plan.

13. CANCELLATION OF APPLICATION OF THE DIVIDEND REINVESTMENT PLAN

Notwithstanding any other provisions, Terms and Conditions of the Dividend Reinvestment Plan set out herein or otherwise and irrespective of whether an election to exercise the Reinvestment Option has been made, if at any time after the Board has determined that the Dividend Reinvestment Plan shall apply to any Dividend and before the allotment and issuance of New Shares in respect of the Electable Portion, the Board shall consider that by reason of any event or circumstance (whether arising before or after such determination) or by reason of any matter whatsoever it is no longer expedient or appropriate to implement the Dividend Reinvestment Plan in respect of the Electable Portion, the Board may, at its absolute discretion and as it deems fit and in the interest of the Company and without assigning any reason thereof, cancel the application of the Dividend Reinvestment Plan to the Electable Portion subject to any requirement or provision imposed by any statute, law or regulation in force in Malaysia, as the case may be. In such event, the Electable Portion shall be received in cash by Shareholders in the usual manner.

14. MODIFICATION, SUSPENSION AND TERMINATION OF THE DIVIDEND REINVESTMENT PLAN

Subject to any requirement or provision imposed by any statute, law or regulation in force in Malaysia, as the case may be, the Dividend Reinvestment Plan (including the Terms and Conditions) may be modified, suspended (in whole or in part) or terminated at any time by the Board as it deems fit or expedient by giving notice to Shareholders in such manner as it deems fit notwithstanding any other provisions, terms and conditions of the Dividend Reinvestment Plan set out herein or otherwise and irrespective of whether an election to exercise the Reinvestment Option has been made.

In the case of a suspension, the Dividend Reinvestment Plan will be suspended in whole or in part (as the case may be) until such time as the Board resolve to recommence or terminate the Dividend Reinvestment Plan. If the Dividend Reinvestment Plan is recommenced, Participating Shareholders' Notice of Election confirming their participation under the previously suspended Dividend Reinvestment Plan will be valid and have full force and effect in accordance with these Terms and Conditions and any directions, terms and conditions to Shareholders for such commencement of the Dividend Reinvestment Plan which may be notified to all Shareholders.

15. GENERAL ADMINISTRATION OF THE DIVIDEND REINVESTMENT PLAN

The Board may implement the Dividend Reinvestment Plan in the manner it deems fit. The Board has the power to:-

- (a) determine procedures, rules and regulations for administration of the Dividend Reinvestment Plan consistent with these Terms and Conditions, as may be amended or modified from time to time;
- (b) settle in such manner as they think fit, any difficulty, anomaly or dispute (including relating to the interpretation of any provision, regulation or procedure or as to any rights under the Dividend Reinvestment Plan) which may arise in connection with the Dividend Reinvestment Plan, whether generally or in relation to any Participating Shareholder or any RHB Capital Share and the determination of the Board will be conclusive and binding on all Shareholders and other persons to whom the determination relates;
- (c) delegate to any one or more persons, for such period and on such conditions as the Board may determine, the exercise of any of its powers or discretion under or in respect of the Dividend Reinvestment Plan and references to a decision, opinion or determination of the Board include a reference to the decision, opinion or determination of the person or persons to whom the Board has delegated its authority for the purposes of administering the Dividend Reinvestment Plan; and
- (d) waive strict compliance by the Company or any Shareholder with any of these Terms and Conditions.

16. IMPLICATION OF THE TAKE-OVER CODE AND OTHER SHAREHOLDING LIMITS

In addition to the BNM Shareholding Limits, Shareholders should take note of the following:-

(a) The Take-Over Code

Shareholders should take note of Section 9(1) of Part III of the Take-Over Code and Section 217 of the Capital Markets and Services Act, 2007. In particular, a Shareholder should be aware that he may be under an obligation to extend a take-over offer for the remaining shares in the Company not already owned by him and persons acting in concert with him, if by participating in the Dividend Reinvestment Plan in relation to the reinvestment of the Electable Portion:-

- (i) where he, together with persons acting in concert with him (collectively, the “**Affected Party**”), has obtained control in the Company; or
- (ii) where the Affected Party has acquired more than 2% of the voting shares or voting rights of the Company in any period of six (6) months and that Affected Party’s holding was more than 33% but not more than 50% of the voting shares or voting rights of the Company during that 6-month period, or such other amount as may be prescribed in the Take-over Code, howsoever effected.

However, in the event an obligation to undertake a mandatory offer is expected to arise with respect to any parties resulting from the exercise of the Reinvestment Option, the Affected Party may make an application to the Securities Commission of Malaysia for a waiver from the obligation to undertake a mandatory offer pursuant to the Take-Over Code prior to them exercising the Reinvestment Option.

The statements herein do not purport to be a comprehensive or exhaustive description of all the relevant provisions of, or all implications that may arise under, the Take-Over Code or other relevant legislation or regulations. Shareholders who are in doubt as to whether they would incur any obligation to make a take-over offer under the Take-Over Code as a result of any subscription of New Shares through their participation in the Dividend Reinvestment Plan are advised to consult their professional advisers at the earliest opportunity.

(b) Other shareholding limits

RHB Capital is the holding company of a financial services group and it has subsidiaries involved in *inter-alia*, commercial banking, investment banking, Islamic banking and insurance which are regulated entities with shareholding limitations prescribed by the Financial Services Act 2013 and Islamic Financial Services Act 2013. In the event that such prescribed limits is expected to be breached with respect to any Shareholder (whether alone or together with any party acting in concert or associate) as a result of the exercise of the Reinvestment Option, the relevant parties shall make the necessary application to the relevant authority prior to them exercising the Reinvestment Option.

Shareholders are also reminded to ensure that their participation will not result in a breach of any restrictions on their respective holding of RHB Capital Shares which may be imposed by any contractual obligation of Shareholders, or by statute, law or regulation in force in Malaysia or any other relevant jurisdiction, or by any relevant authorities, as the case may be (unless the requisite approvals under the relevant law, statute or regulation or from the relevant authorities are first obtained), or as prescribed in the Company's Memorandum and Articles of Association.

In view of the BNM Shareholding Limits and the other shareholding limits referred to in Section 16 above, notwithstanding the proportion of Electable Portion which may be determined to be reinvested, the Board shall be entitled but not obligated to (save and except where required by law) reduce or limit the number of New Shares to be issued to any Shareholder should the Board be aware or be informed in writing of any expected breach of such shareholding limits as a result of the exercise of the Reinvestment Option by such Shareholder.

17. GOVERNING LAW

The Dividend Reinvestment Plan Statement, the Dividend Reinvestment Plan and the Terms and Conditions thereof shall be governed by, and construed in accordance with the laws of Malaysia.

18. NOTICES AND STATEMENTS

Unless otherwise provided in these Terms and Conditions, any notices, documents and statements required to be given by the Company to a Participating Shareholder shall be given in accordance with provisions of the Company's Memorandum and Articles of Association.