

## Basis of This Report

### We are pleased to present RHB Banking Group’s (“RHB”) Integrated Report 2023.

The aim of this report is to offer a balanced assessment of our value creation journey for our diverse stakeholders. It encompasses our material matters, business strategies, risk and capital management, corporate governance, and both financial and non-financial performance.

Through an integrated approach, we generate shared value for the present and future generations in line with our commitments to making progress happen to everyone.

The objective of this report is to convey relevant information to our stakeholders, enabling them to conduct a fair and comprehensive evaluation of our performance from the short to the long term. This includes meeting the need for greater transparency for the benefit of our investors, shareholders, and regulators and illustrating how we create sustainable value for our customers, employees, suppliers, and the wider community.



## Scope and Boundary

RHB’s Integrated Report is produced on an annual basis. This report covers the timeframe from 1 January 2023 to 31 December 2023, except where indicated otherwise. This report includes an overview of all our operations and initiatives throughout the Association of Southeast Asian Nations (“ASEAN”) region. It details our strategies, business activities, performance, and the initiatives that affect all our key stakeholders.

## Reporting Framework

Our Integrated Report is aligned with various frameworks and disclosure requirements, including:

- Integrated Reporting (“IR”) Framework
- Bursa Malaysia Securities Berhad Main Market Listing Requirements (“MMLR”)
- Malaysian Code on Corporate Governance (“MCCG”)
- Bursa Malaysia Corporate Governance Guide (4<sup>th</sup> Edition)
- Companies Act 2016
- Malaysian Financial Reporting Standards (“MFRS”)
- Bank Negara Malaysia’s (“BNM”) Policy Documents and Guidelines
- International Financial Reporting Standards and other regulatory requirements, as applicable

For sustainability-related disclosures, our report is in line with key sustainability guidelines and standards, such as:

- Global Reporting Initiative (“GRI”) Standards
- Bursa Malaysia’s Sustainability Reporting Guide (3<sup>rd</sup> Edition)
- United Nations Sustainable Development Goals (“UNSDGs”)
- Recommendations by the Task Force Climate-related Financial Disclosures (“TCFD”)
- Greenhouse Gas (“GHG”) Protocol: Corporate Accounting and Reporting Standard

## Materiality and Material Matters

The content of this report is shaped by our key material matters, focusing on the risks, opportunities and outcomes that significantly affect our business operations and the creation of stakeholder value. These material issues, which are detailed on page 38, also play a key role in shaping our strategic development.

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## FORWARD-LOOKING STATEMENTS

This report includes certain forward-looking statements about our priorities, strategies and growth prospects in the future. These are founded on current forecasts and expectations, which are subject to change owing to factors outside our control. As a result, all such forward-looking statements should be considered provisional and have not undergone review by auditors or other pertinent independent parties. The basis for these forward-looking statements were conceived from our business strategies, economic forecasts and other relevant resources.

## STATEMENT OF LEADERSHIP APPROVAL

The senior management team at RHB recognises its responsibility to ensure the integrity of this Integrated Report. The team believes that this report effectively addresses relevant issues that are material to the Group's capability in creating value.



**Mohd Rashid Mohamad**

Group Managing Director/Group Chief Executive Officer  
RHB Banking Group

## STATEMENT OF ASSURANCE

In strengthening the credibility of our sustainability disclosures, selected reported information disclosed in the Sustainability Report and the Sustainability Statement in RHB's Integrated Report 2023 have been subjected to independent limited assurance by PricewaterhouseCoopers PLT ("PwC") in accordance with the International Standard on Assurance Engagements ("ISAE") 3000 (Revised) "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information".

▲ For more information on the subject matter and scope of assurance, please refer to the Independent Limited Assurance Report on pages 267 to 271 of the RHB Sustainability Report 2023.

This marks the second consecutive year that the Group has subjected its Sustainability Report to independent assurance, underscoring our commitment towards providing credible and transparent disclosures. The Group has also expanded the scope of independent assurance for FY2023, as detailed in the Independent Limited Assurance Report on pages 267 to 271 of the RHB Sustainability Report 2023. Moving forward, the Group will continue to progressively expand the scope of its independent assurance, to align with industry best practices.

## ▲ Integrated Report ("IR")

Our primary Report used to communicate our value creation strategies, performance and outlook to our stakeholders.

## ▲ Financial Report ("FR")

Contains the Group's financial statements and analysis of the financial results, further supported by an independent auditor's report.

## ▲ Sustainability Report ("SR")

This Report details the Group's approach to sustainability and efforts in creating sustainable value.

## NAVIGATION ICONS

## Our Capitals:

<b>FC</b> Financial Capital	<b>MC</b> Manufactured Capital
<b>HC</b> Human Capital	<b>NC</b> Natural Capital
<b>IC</b> Intellectual Capital	<b>SRC</b> Social and Relationship Capital

## Our Stakeholders:

<b>BD</b> Board of Directors	<b>SI</b> Shareholders and Investors	<b>SS</b> Suppliers and Service Providers	<b>RA</b> Rating Agencies
<b>CU</b> Customers	<b>RE</b> Regulators	<b>FI</b> Financial Industry Peers	<b>AN</b> Analysts
<b>EM</b> Employees	<b>CO</b> Communities	<b>BP</b> Business Partners	<b>ME</b> Media

## Key Risks:

<b>CR</b> Credit Risk	<b>OR</b> Operational Risk	<b>SNC</b> Shariah Non-Compliance Risk	<b>RR</b> Reputational Risk
<b>MR</b> Market Risk	<b>TCR</b> Technology and Cyber Risk	<b>SR</b> Sustainability Risk	<b>CR</b> Corruption Risk
<b>LR</b> Liquidity Risk	<b>RNC</b> Regulatory Non-Compliance Risk	<b>IBR</b> Interest Rate Risk in the Banking Book/ Rate of Return Risk in the Banking Book	

## Material Matters:

<b>GB</b> Good Business Governance	<b>DI</b> Digitalisation and Investment in Technology	<b>CC</b> Climate Change	<b>DO</b> Diversity and Equal Opportunity
<b>DC</b> Data Protection and Cybersecurity	<b>CX</b> Customer Experience	<b>ES</b> Environmental Stewardship	<b>CE</b> Community Enrichment and Empowerment
<b>SF</b> Sustainable Financial Services	<b>FC</b> Fair Treatment of Financial Customers	<b>T</b> Talent	
<b>FI</b> Financial Inclusion	<b>SC</b> Sustainable Supply Chain	<b>EHS</b> Employee Health, Safety and Wellness	

## Strategic Pillars:

<b>PB</b> Be Everyone's Primary Bank
<b>CX</b> Prioritise Customer Experience
<b>QG</b> Drive Quality Growth

## Sustainability Pillars:

<b>SRF</b> Sustainable and Responsible Finance
<b>ANZ</b> Committed to Achieving Net Zero by 2050
<b>EGP</b> Embedding Good Practices
<b>EEC</b> Enriching and Empowering Communities