

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 (4th 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 (3rd 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.

Basis of This Report

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:

FC Financial Capital	MC Manufactured Capital
HC Human Capital	NC Natural Capital
IC Intellectual Capital	SRC Social and Relationship Capital

Our Stakeholders:

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

Key Risks:

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

Material Matters:

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

Strategic Pillars:

PB Be Everyone's Primary Bank
CX Prioritise Customer Experience
QG Drive Quality Growth

Sustainability Pillars:

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