

RHB BANK BERHAD
Registration No. 196501000373 (6171-M)

Minutes of the 55th Annual General Meeting (“AGM”) of RHB Bank Berhad (“RHB Bank” or “the Company” or “the Bank”) held fully virtual at Meeting Room 3, Level 16, Tower Three, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur (“Broadcast Venue”) and via the Boardroom Smart Investor Portal at www.boardroomlimited.my on Tuesday, 25 May 2021 at 10.00 a.m.

- Present** : YBhg Tan Sri Ahmad Badri Mohd Zahir – Chairman
YBhg Tan Sri Dr Rebecca Fatima Sta Maria – Senior Independent Non-Executive Director (*vide video conferencing*)
YBhg Tan Sri Ong Leong Huat @ Wong Joo Hwa (*vide video conferencing*)
Ms Ong Ai Lin (*vide video conferencing*)
Mr Lim Cheng Teck (*vide video conferencing*)
Puan Sharifatu Laila Syed Ali (*vide video conferencing*)
YBhg Dato' Mohamad Nasir Ab Latif (*vide video conferencing*)
Mr Donald Joshua Jaganathan (*vide video conferencing*)
YBhg Datuk Iain John Lo (*vide video conferencing*)
YBhg Dato' Khairussaleh Ramli – Group Managing Director
- In Attendance** : Encik Azman Shah Md Yaman
- Head of Group Legal, Secretariat & Governance/Group Company Secretary
- External Auditors: Messrs PricewaterhouseCoopers PLT
- Advocators & Solicitors: Messrs Zaid Ibrahim & Co (*vide video conferencing*) and Messrs Kadir Andri & Partners
- Share Registrar/Poll Administrator: Boardroom Share Registrars Sdn Bhd
- Scrutineers: Messrs KPMG PLT
- By Invitation** : As per Attendance List
- Shareholders, Proxies and Corporate Representatives** : A total of 1,489 Members (comprising shareholders, proxies and corporate representatives) for a total of 3,268,579,659 shares representing approximately 81.51% of the total shareholdings have registered for the Company's 55th AGM (“the Meeting”) through Remote Participation and Electronic Voting (“RPEV”) facilities as per the Attendance Record.
(collectively be referred to as “Members” hereinafter)
- Chairman** : YBhg Tan Sri Ahmad Badri Mohd Zahir took his seat as the Chairman of the Meeting.
- Quorum** : The requisite quorum was present pursuant to Clause 56 of the Company's Constitution. The Meeting was duly convened.

Notice of Meeting : The Notice of Meeting dated 27 April 2021 as included in the Integrated Report having been served on all Members was taken as read.

Preliminary

The Meeting was called to order and the Chairman welcomed the Members to the 55th AGM of the Company.

The Chairman informed the Members that this was the Company's 2nd fully virtual AGM held live from the Broadcast Venue. The Meeting was convened in a fully virtual manner to safeguard the wellbeing of Members, directors and employees of the Company due to the COVID-19 pandemic.

The Chairman further informed the Members that the convening of the Meeting is in compliance with Section 327 of the Companies Act 2016 which stipulate that the Chairman shall be at the main venue of the AGM, and also in accordance with Clause 50 of the Company's Constitution which allowed the AGM to be held at more than one venue using any instantaneous telecommunication device that allows Members to participate in the meeting. The Meeting was also convened in accordance with the Securities Commission Malaysia's Guidance and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers.

The Chairman then introduced the members of the Board of Directors ("the Board") (most of whom participated remotely), the Group Company Secretary as well as the representative(s) from the external auditors, share registrar/poll administrator and scrutineers of the Company who were present at the Broadcast Venue.

On behalf of the Board, the Chairman recorded his appreciation to YBhg Tan Sri Azlan Zainol, the previous Chairman of the Company who had left RHB Banking Group ("the Group") effective 28 February 2021 following 16 years of service since he joined the Group in 2005. He informed the Meeting that YBhg Tan Sri Azlan Zainol had steered the Group with discipline and commitment, and over the course of his tenure, the Group had achieved many significant milestones while generating solid returns for the Company's shareholders. The Board recognised YBhg Tan Sri Azlan Zainol's great contributions to the Company over the past years and wished him all the best in his journey ahead.

Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of Meeting were to be voted by poll.

In this regard, the Chairman put the Meeting on notice of the exercise of his right as the Chairman of the Meeting to demand for a poll in accordance with Clause 60 of the Company's Constitution, in respect of all resolutions which will be put to vote at the Meeting.

The Members were informed that Boardroom Share Registrars Sdn Bhd was appointed as the Poll Administrator to conduct the poll by way of electronic polling, and Messrs KPMG PLT was appointed as independent Scrutineers to validate the poll results.

A short video presentation by Boardroom Share Registrars Sdn Bhd was screened to demonstrate to the Members who were present at the Meeting on the process for online voting via the Boardroom Smart Investor Portal.

The Chairman further declared the voting session open and informed that the Members may start registering their votes electronically for all resolutions set out in the Notice of Meeting until the conclusion of such session which will be announced later.

1. Highlights Of The Group's Financial Performance And The Proposed Dividend Reinvestment Plan ("DRP") By The Group Managing Director ("GMD")

1.1 The Chairman invited the GMD to present the Group's financial performance highlights and the proposed DRP, as summarised below:

(i) Key Highlights of Financial Year 2020 ("FY2020")

- (a) The Group achieved a net profit of RM2.03 billion, which is a 18.1% Year-on-Year ("Y-o-Y") decline mainly due to net modification loss ("ML") arising from moratorium accorded to the customers and higher provisions including pre-emptive ones for the impact arising from the COVID-19 pandemic.
- (b) The Group's return on equity stood at 7.7%, and it would be 8.3% if net ML was normalised.
- (c) Fundamentals of the Group remained sound in FY2020 with strong capital and liquidity levels while maintaining prudence with loan loss coverage ("LLC") well above 100%.
- (d) A final dividend of 7.65 sen per share has been proposed subject to the DRP, bringing FY2020 total dividend to 17.65 sen per share with the Group's dividend payout ratio of 34.8%.
- (e) The Group continued to provide support to the borrowers through various repayment assistance programmes i.e. RM25.5 billion or 15% of the Group's total domestic loans and financing portfolio.
- (f) The FIT22 strategy has been re-prioritised in response to the COVID-19 pandemic:
 - Accelerate digitalisation of customer journeys and Information Technology ("IT") modernisation plan;
 - Transform credit risk management by boosting turnaround time, improving credit quality, and utilising analytics to enhance growth; and
 - Upskill the Group's employees to be future ready.
- (g) The Group continued to integrate Environmental, Social and Governance ("ESG") practices into the Group's business and operations:

- Enhance the Group’s risk management policies and decision making process; and
 - Explore business opportunities that support the country’s transition to a low carbon economy.
- (h) The Employee Engagement Survey score of the Group increased to 92% from 90% in 2019, surpassing Malaysian Financial Institutions’ score of 89%.
- (i) The Group recorded higher Net Promoter Scores at +11 in 2020 from +9 in 2019.
- (j) The Group’s brand value has strengthened:
- Putra Brand Awards 2020: Banking, Investment & Insurance (Gold) – Silver in 2019; and
 - MSWG-ASEAN Corporate Governance Awards 2019: Excellence Award for Corporate Governance Disclosure – Top 5; Industry Excellence Awards (Financial Services) – Top 3.
- (ii) FY2020 Performance Review
- (a) The Group’s profit was impacted mainly by higher expected credit losses (“ECL”) and net ML despite income growth. Higher ECL had arisen from pre-emptive provisions for potential COVID-19 effects.
- (b) The Group’s higher net fund based income was supported by proactive funding cost management; whilst, net interest margin had dropped to 2.06% from the impact of 125bps Overnight Policy Rate cuts.
- (c) The Group’s non-fund based income grew 11.2% Y-o-Y mainly due to higher investment and trading income, insurance underwriting surplus, brokerage income and wealth management fees.
- (d) The Group’s operating expenses was relatively flat on the back of disciplined cost management. Cost to Income Ratio had further improved to 47.1%.
- (e) The Group’s loans grew 5.6% Y-o-Y led by mortgage, auto finance, small and medium sized enterprise (“SME”), and Singapore. Further progress was also achieved in portfolio rebalancing with higher Retail & SME composition (from 58% in FY2015 to 66% in FY2020).
- (f) The Group’s total deposits grew 6.8% Y-o-Y led by Current Account and Saving Account (“CASA”) growth of 28.3% with improvement to CASA ratio of 30.9%. Liquidity coverage ratio (“LCR”) remained healthy at 146.9%.

- (g) The Group recorded higher credit charge ratio due to provisions set aside for the potential COVID-19 pandemic impact. Gross impaired loans ratio is under control, helped by restructuring and rescheduling dispensation. LLC is well above 100%, a first for the Group.
- (h) The Group's fundamentals have improved steadily, albeit the impact of the COVID-19 pandemic on profitability.
- (i) The Board has proposed a final cash dividend of 7.65 sen per share subject to the proposed DRP. Together with an interim dividend of 10.00 sen per share which was paid on 9 February 2021, the total dividend of 17.65 sen per share for FY2020 represented 34.8% payout.

(iii) Strategy Update

Key highlights of FIT22 in FY2020 include, amongst others, growth of affluent by leveraging on SME customer base, continue to win in the SME space, increase share of wallet for large caps, increase penetration into mid-caps, boost retail deposits, consolidate overseas presence, digital and analytics, and implement AGILE@Scale.

(iv) Sustainability Update

- (a) The 3 key pillars of the Group Sustainability Framework with the vision of 'Building A Sustainable Future':
 - Sustainable & Responsible Banking;
 - Embedding Good Practices; and
 - Enriching & Empowering Communities.
- (b) The Group has received various ESG accolades and recognition including FTSE4Good Index Series constituent, MSCI ESG Rating and S&P Global ESG Scores.

(v) 2021 Key Priorities

The Group's key priorities for 2021:

- (a) Roll out the Group Sustainability Framework across regional operations.
- (b) Strengthen the Group's ESG risk management policies, processes and tools:
 - Identify and classify potential exposure to climate related risks in line with the Risk Management Framework and as part of the preparation to adopt Bank Negara Malaysia ("BNM") Climate Change and Principles Based Taxonomy.

- Develop a Multiyear roadmap to adopt recommendations of the Task Force on Climate-related Financial Disclosures.
- (c) Aim to achieve RM500 million in 2021 through lending, investment and capital market activities for eligible green activities.
- (d) Be an active market player in sustainable/ESG funds:
- Launched 3 ESG based funds to date (Sustainable and Responsible Investment qualified funds) with total asset under management of RM766.5 million.
 - Target to launch an additional ESG fund in second half of the year.
- (e) Continue to help community rebound post COVID-19 and nurture underprivileged/B40 children and youth through RHB's academic excellence and scholarship programme.
- (vi) Repayment Assistance Update

The Group remains committed in supporting customers through Repayment Assistance.

(vii) DRP

- (a) RHB Bank proposes to establish a DRP which provides shareholders with an option to elect to reinvest their cash dividend in new RHB Bank shares ("DRP Shares") ("Reinvestment Option").
- (b) Rational for the proposed DRP:
- Provides RHB Bank with flexibility in managing and strengthening its capital position as part of its capital management strategy. The cash retained may be utilised to fund working capital, repayment of borrowings and/or other requirements of the Group to be identified at the point when such funds are retained.
 - Provides shareholders with an opportunity to enhance the value of their shareholdings in RHB Bank by investing in DRP Shares at a discount and gaining future capital appreciation.
 - Provides shareholders with the flexibility to meet their investment objectives as they would have the option of receiving dividend in cash and/or reinvesting in DRP Shares without having to incur any brokerage fees and other related transaction costs.
 - Potentially improve the trading liquidity of shares through the issuance of DRP Shares.

(c) Shareholders will have the following Reinvestment Option:

	Shareholders' Reinvestment Options	Actions Required from Shareholders
Option 1	Reinvest the entire electable portion at the issue price of the DRP Shares ("Issue Price").	Shareholders must either: <ul style="list-style-type: none"> • complete, sign and submit Dividend Reinvestment Form ("DRF") contained in the Notice of Election to the Share Registrar of RHB Bank ("Share Registrar"); or • complete and submit the e-DRF to the Share Registrar via the Boardroom Smart Investor Portal at www.boardroomlimited.my. Once received by the Share Registrar, a DRF and/or an e-DRF shall not be withdrawn or cancelled.
Option 2	Reinvest part of the electable portion at the Issue Price and to receive the balance electable portion in cash.	
Option 3	Elect not to participate in the Reinvestment Option and thereby receive the entire dividend entitlement wholly in cash.	No action required.

- (d) Issue Price shall be fixed at not more than 10 discount to 5-day volume weighted average market price ("VWAP") of RHB Bank shares immediately before price fixing date. 5-day VWAP of RHB Bank Shares shall be adjusted ex-dividend before applying the aforementioned discount in fixing Issue Price.
- (e) All shareholders are eligible to participate in the proposed DRP, subject to restrictions on overseas shareholders as set out in the Circular to shareholders.
- (f) Overseas shareholders who wish to participate in the proposed DRP are strongly advised to provide the Share Registrar with an address in Malaysia no later than 5 market days before the entitlement date for any particular dividend to which the proposed DRP applies.
- (g) The amount of the electable portion relating to fractional entitlement of DRP Shares will be paid in cash to the shareholders in the usual manner.

- (h) The Board of RHB Bank may as it deems fit or expedient and irrespective of whether the shareholders have elected to exercise the Reinvestment Option, modify, suspend (in whole or in part) or terminate at any time and from time to time the proposed DRP subject to any requirement or provision imposed by any statute, law or regulation in force in Malaysia. Such development shall be communicated through announcement to Bursa Malaysia Securities Berhad or in such other manner as the Board deems fit or expedient.

(viii) Concluding Remarks

- (a) Despite the unprecedented challenges brought about by the COVID-19 pandemic, the Group has continued to be adaptive, resilient and supportive.
- (b) The Group's key priorities are ensuring business continuity, health and safety of the employees, and wellbeing and sustainability of the customers as the Group pursues opportunities for business growth.
- (c) The Group's prudent risk management practice, sound fundamentals and clear strategy has put the Group in good stead to steer through the uncertain and challenging outlook, and working under the new norm.
- (d) The Group will continue to extend targeted assistance to the customers and lend a helping hand to the communities that are in need of the Group's support.

2. Responses to Issues by Minority Shareholders Watch Group ("MSWG")

- 2.1 The GMD continued to brief the Members on the issues raised by MSWG which were received by the Company via their letter dated 18 May 2021. The GMD informed the Meeting that the Company had responded to MSWG vide letter dated 24 May 2021.
- 2.2 The complete list of questions raised by MSWG together with the answers for the same was attached as Attachment 1.
- 2.3 The Chairman thanked the GMD for sharing the responses to MSWG with the Meeting.

3. Question and Answer ("Q&A") Session with Members (including Pre-AGM Questions)

- 3.1 The Chairman highlighted that the Company had received questions from the Members through various medium and invited the GMD to address the said questions.

- 3.2 The GMD briefed the Members by reading out the questions submitted by the Members prior to the Meeting and the Management's responses for the same.
 - 3.3 The complete list of questions received prior to the 55th AGM together with the answers for the same was attached as Attachment 2.
 - 3.4 The GMD also responded to the questions received from the Members during the Meeting, and provided the responses for the same, accordingly.
 - 3.5 The complete list of questions received during the 55th AGM together with the answers for the same was attached as Attachment 3.
 - 3.6 Tan Sri Chairman concluded the Q&A session and proceeded with the Agenda.
- 4. Agenda 1: Audited Financial Statements Of The Company For The Financial Year Ended 31 December 2020 ("The Audited Financial Statements") And The Directors' And Auditors' Reports Thereon**
- 4.1 The Audited Financial Statements together with Directors' and Auditors' Reports thereon, which have been earlier circulated to the shareholders within the prescribed period, were taken as read.
 - 4.2 In accordance with Section 340(1) of the Companies Act 2016, the Audited Financial Statements together with Directors' and Auditors' Reports were laid before the Meeting for discussion. As the formal approval of the Members was not required for this agenda item, the matter was not put forward for voting.
 - 4.3 It was recorded that the Audited Financial Statements of the Company had been duly received and adopted by the Members.
- 5. Agenda 2: Payment of Single-Tier Final Dividend Of 7.65 Sen Per Share In Respect Of The Financial Year Ended 31 December 2020 (Ordinary Resolution 1)**
- 5.1 The Chairman informed the Meeting that a single-tier final dividend of 7.65 sen per share in respect of the financial year ended 31 December 2020, as recommended by the Board, was presented before the Members for approval, under the following Ordinary Resolution 1:

"THAT a single-tier final dividend of 7.65 sen per share in respect of the financial year ended 31 December 2020 as recommended by the Board, be and is hereby approved".

6. Agenda 3(1): Re-Election Of YBhg Tan Sri Ong Leong Huat @ Wong Joo Hwa As A Director Pursuant To Clause 94 Of The Company's Constitution (Ordinary Resolution 2)

6.1 The Chairman informed the Meeting that in accordance with Clause 94 of the Company's Constitution, one-third (1/3) of the Directors shall retire every year and are eligible for re-election. Accordingly, YBhg Tan Sri Ong Leong Huat @ Wong Joo Hwa shall retire pursuant to Clause 94 and, being eligible, has offered himself for re-election, under the following Ordinary Resolution 2:

"THAT YBhg Tan Sri Ong Leong Huat @ Wong Joo Hwa, who retired pursuant to Clause 94 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

7. Agenda 3(2): Re-Election Of Ms Ong Ai Lin As A Director Pursuant To Clause 94 Of The Company's Constitution (Ordinary Resolution 3)

7.1 The Chairman highlighted that Ms Ong Ai Lin shall also retire pursuant to Clause 94 of the Company's Constitution [i.e. one-third (1/3) of the Directors shall retire every year and are eligible for re-election]. Accordingly, Ms Ong Ai Lin shall retire and, being eligible, has offered herself for re-election, under the following Ordinary Resolution 3:

"THAT Ms Ong Ai Lin, who retired pursuant to Clause 94 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

8. Agenda 4(1): Re-Election Of YBhg Tan Sri Ahmad Badri Mohd Zahir As A Director Pursuant To Clause 98 Of The Company's Constitution (Ordinary Resolution 4)

8.1 The Chairman declared his interest in Ordinary Resolution 4 and thereafter passed the Chair of the Meeting to YBhg Tan Sri Dr Rebecca Fatima Sta Maria, being the Senior Independent Non-Executive Director of the Company, to carry through Agenda 4(1).

8.2 YBhg Tan Sri Dr Rebecca Fatima Sta Maria apprised the Meeting that in accordance with Clause 98 of the Company's Constitution, any director appointed either to fill a casual vacancy or as an addition to the existing directors, shall hold office only until the next AGM and is eligible for re-election. Accordingly, YBhg Tan Sri Ahmad Badri Mohd Zahir, who was appointed on 16 November 2020, shall retire pursuant to Clause 98 and, being eligible, has offered himself for re-election, under the following Ordinary Resolution 4:

"THAT YBhg Tan Sri Ahmad Badri Mohd Zahir, who retired pursuant to Clause 98 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

8.3 YBhg Tan Sri Dr Rebecca Fatima Sta Maria passed back the Chair of the Meeting to YBhg Tan Sri Ahmad Badri Mohd Zahir to carry through the rest of the Agenda.

9. Agenda 4(2): Re-Election Of Mr Donald Joshua Jaganathan As A Director Pursuant To Clause 98 Of The Company's Constitution (Ordinary Resolution 5)

9.1 The Chairman highlighted that Mr Donald Joshua Jaganathan, who was appointed to the Board on 14 August 2020, shall also retire in accordance with Clause 98 of the Company's Constitution. Accordingly, Mr Donald Joshua Jaganathan shall retire and, being eligible, has offered himself for re-election, under the following Ordinary Resolution 5:

"THAT Mr Donald Joshua Jaganathan, who retired pursuant to Clause 98 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

10. Agenda 4(3): Re-Election Of YBhg Datuk Iain John Lo As A Director Pursuant To Clause 98 Of The Company's Constitution (Ordinary Resolution 6)

10.1 The Chairman highlighted that YBhg Datuk Iain John Lo, who was appointed to the Board on 9 September 2020, shall also retire in accordance with Clause 98 of the Company's Constitution. Accordingly, YBhg Datuk Iain John Lo shall retire and, being eligible, has offered himself for re-election, under the following Ordinary Resolution 5:

"THAT YBhg Datuk Iain John Lo, who retired pursuant to Clause 98 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

11. Agenda 5: Payment Of Directors' Fees And Board Committees' Allowances To The Non-Executive Directors From The 55th AGM Of The Company To The 56th AGM Of The Company (Ordinary Resolution 7)

11.1 The Chairman informed the Members that in line with the current economic condition and as part of the Group's initiative to exercise financial prudence in view of the impact of the COVID-19 pandemic to the Group and its stakeholders, the Board of RHB Bank had, on 1 April 2021, agreed on a voluntary 10% reduction of annual Directors' Fees payable to the Non-Executive Directors on prorated basis for a period of 6 months from the 55th AGM of the Company, and thereafter the normal Directors' fees be paid for the remaining months until the 56th AGM of the Company.

11.2 The Chairman further apprised the Meeting that for a period of 6 months from the 55th AGM of the Company, the Directors' fees are payable on a pro-rated basis of RM157,500 per annum for each Non-Executive Director and RM180,000 per annum for the Chairman of the Board. After the above 6 months' period until the 56th AGM of the Company, the Directors' fees are payable on a pro-rated basis of RM175,000 per annum for each Non-Executive Director and RM200,000 per annum for the Chairman of the Board. These fees are also pro-rated in accordance to the respective Director's tenure of service during the financial year.

11.3 The Chairman further informed that Non-Executive Directors who sit on Board Committees (i.e. Board Audit Committee, Board Nominating and Remuneration Committee, Board Risk Committee and Board Credit Committee) are also entitled to receive Board Committees' allowances on an annual basis. The abovementioned Board Committees are centralised committees, the fees of which are shared by RHB Bank and its relevant subsidiaries. The Board Committees' allowances are also pro-rated in accordance to the respective Director's tenure of membership during the financial year.

11.4 Accordingly, the following Ordinary Resolution 7 was presented before the Members for approval:

"THAT the payment of Directors' fees and Board Committees' allowances to the Non-Executive Directors from the 55th AGM of the Company until the 56th AGM of the Company be and is hereby approved."

12. Agenda 6: Payment Of Directors' Remuneration (Excluding Directors' Fees And Board Committees' Allowances) Of An Amount Up To RM1,600,000 To The Non-Executive Directors From The 55th AGM Of The Company To The 56th AGM Of The Company (Ordinary Resolution 8)

12.1 The Chairman apprised the Members that the abovementioned Directors' remuneration consists monthly fixed allowance for Chairman of the Company, meeting allowance, farewell pot scheme and other benefits.

The current remuneration structure was as set out on pages 97 and 98 of the Corporate Governance Report of the Company.

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

12.3 Accordingly, the following Ordinary Resolution 8 was presented before the Members for approval:

"THAT the payment of Directors' remuneration (excluding Directors' fees and Board Committees' allowances) of an amount up to RM1,600,000 to the Non-Executive Directors from the 55th AGM of the Company until the 56th AGM of the Company be and is hereby approved."

13. Agenda 7: Re-Appointment Of Messrs PricewaterhouseCoopers PLT As Auditors (Ordinary Resolution 9)

13.1 The Chairman highlighted that the retiring Auditors, Messrs PricewaterhouseCoopers PLT, have offered to continue to serve as Auditors of the Company. The Board recommended to the Members for approval of the re-appointment of Messrs PricewaterhouseCoopers PLT as Auditors of the Company based on the Group Board Audit Committee's review of the performance and independence in performing their obligation as Auditors for the financial year 2020.

13.2 Accordingly, the following Ordinary Resolution 9 was presented before the Members for approval:

“THAT Messrs PricewaterhouseCoopers PLT be and is hereby re-appointed as Auditors of the Company to hold office until the conclusion of the 56th AGM of the Company, at a remuneration to be determined by the Directors.”

14. Agenda 8: Authority For Directors To Issue Shares (Ordinary Resolution 10)

14.1 The Chairman apprised the Meeting that the following Ordinary Resolution 10 in relation to renew the general mandate to the Directors of the Company to issue ordinary shares of the Company from time to time pursuant to Sections 75 and 76 of the Companies Act 2016 was presented before the Members for approval:

“THAT subject always to the Companies Act 2016, the Company's Constitution and approval of the relevant government/regulatory authorities, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company for the time being, AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next AGM of the Company.”

14.2 The Chairman highlighted that the resolution, if passed, will give powers to the Directors of the Company to issue ordinary shares in the capital of the Company provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being (General Mandate), without having to convene a general meeting. The General Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company. The General Mandate will enable the Directors to take swift action in case of, inter alia, a need for corporate exercises or in the event business opportunities or other circumstances arise which involve the issue of new shares and to avoid delay and cost in convening general meetings to approve such issue of shares. In any event, the exercise of the mandate is only to be undertaken if the Board considers it to be in the best interest of the Company.

15. Agenda 9: Proposed Dividend Reinvestment Plan That Provides The Shareholders Of RHB Bank (“Shareholders”) With An Option To Elect To Reinvest Their Cash Dividend In New Ordinary Shares Of RHB Bank (“RHB Bank Shares”) (“Proposed DRP”) (Ordinary Resolution 11)

15.1 The Chairman informed the Meeting that the following Ordinary Resolution 11 in relation to the Proposed DRP that provides the shareholders of the Company with an option to elect to reinvest their cash dividend in new ordinary shares of RHB Bank was presented before the Members for approval:

“THAT subject to the approvals of the relevant authorities for the Proposed DRP being obtained and to the extent permitted by law:

- (i) the Proposed DRP be and is hereby approved and authorised;
- (ii) the board of directors of the Company (“Board”) be and is hereby authorised:
 - (a) to establish and implement the Proposed DRP based on the terms and conditions of the Dividend Reinvestment Plan Statement; and
 - (b) to determine, at their sole and absolute discretion, whether the Proposed DRP will apply to any cash dividend declared and/or approved by the Company or by the Board (as the case may be) (whether interim, final, special or any other types of cash dividend);

AND THAT the Board be and is hereby authorised to do all such acts and enter into all such transactions, arrangements, deeds and undertakings and to execute, sign and deliver for and on behalf of the Company, all such documents and impose such terms and conditions or delegate all or any part of its powers as may be necessary or expedient in order to implement, finalise and give full effect to the Proposed DRP, with full powers to assent to any conditions, variations, modifications and/or amendments, including amendment, modification, suspension and termination of the Proposed DRP, as the Board may, in its absolute discretion, deem fit or expedient, and in the best interest of the Company and/or as may be imposed or agreed to by any relevant authorities.”

16. Agenda 10: Allotment And Issuance Of New RHB Bank Shares Pursuant To The Proposed DRP (“DRP Shares”) (“Issuance Of DRP Shares”) (Ordinary Resolution 12)

16.1 The Chairman apprised the Meeting that the following Ordinary Resolution 12 which is subject to the passing of the earlier Ordinary Resolution 11. Ordinary Resolution 12 is on the authorisation for Directors to allot and issue new RHB Bank Shares pursuant to the Proposed DRP in respect of dividends declared after the Meeting, and such authority shall expire at the conclusion of the next AGM of the Company.

- 16.2 Accordingly, the following Ordinary Resolution 12 was presented before the Members for approval:

“THAT subject to the passing of Ordinary Resolution 11 and the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board to allot and issue such number of DRP Shares from time to time as may be required to be allotted and issued, upon the terms and conditions and to such persons as the Board may, in its absolute discretion, deem fit or expedient, and in the best interest of the Company PROVIDED THAT the issue price of the DRP Shares, which will be determined by the Board on the price-fixing date to be determined and announced (“Price Fixing Date”), shall be fixed by the Board at a price of not more than a 10% discount to the 5-day volume weighted average market price (“VWAP”) of RHB Bank Shares immediately before the Price Fixing Date. The 5-day VWAP of RHB Bank Shares shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price of the DRP Shares and that such authority to allot and issue the DRP Shares shall continue to be in force until the conclusion of the Company’s next AGM;

AND THAT the DRP Shares shall, upon allotment and issuance, rank equally in all respects with the then existing issued shares in RHB Bank, save and except that the DRP Shares shall not be entitled to any dividends, rights, benefits, entitlements and/or other distributions that may be effected before the date of allotment of the DRP Shares;

AND THAT the Board be and is hereby authorised to do all such acts and enter into all such transactions, arrangements, deeds and undertakings and to execute, sign and deliver for and on behalf of the Company, all such documents and impose such terms and conditions or delegate all or any part of its powers as may be necessary or expedient in order to implement, finalise and give full effect to the issuance of DRP Shares, with full powers to assent to any conditions, variations, modifications and/or amendments, including amendment, modification, suspension and termination of the Proposed DRP, as the Board may, in its absolute discretion, deem fit or expedient, and in the best interest of the Company and/or as may be imposed or agreed to by any relevant authorities.”

17. Any Other Business

The Chairman sought confirmation from the Group Company Secretary whether the Company had received any notice for transaction of other business which had been given in accordance with the Companies Act 2016 and the Company’s Constitution. The Group Company Secretary confirmed that the Company had not received any notice for transaction of any other business at the Meeting.

18. E-Polling Process

- 18.1 At 11.35 a.m., the Chairman reminded the Members to vote via the Boardroom Smart Investor Portal as the voting session would be concluded with the closing of the polling after 10 minutes.

- 18.2 The Chairman informed that he had been appointed to act as proxy for a number of shareholders and shall vote in accordance with the instructions given.
- 18.3 At 11.45 a.m., the Chairman apprised the Meeting that the e-polling session has ended and the Scrutineers will proceed to verify the poll results and validate their report.

19. Announcement Of Poll Results

At 12.05 p.m., the Chairman informed that he had received the poll results from the Scrutineers and Poll Administrator. Based on the poll results, the Chairman declared that the following resolutions were carried:

19.1 Ordinary Resolution 1: Payment Of Single-Tier Final Dividend Of 7.65 Sen Per Share In Respect Of The Financial Year Ended 31 December 2020

Ordinary Resolution 1	FOR		AGAINST		ABSTAIN	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
	3,265,411,886	99.90	3,008,836	0.09	0	0.00

It was resolved THAT the payment of single-tier final dividend of 7.65 sen per share in respect of the financial year ended 31 December 2020 be approved.

19.2 Ordinary Resolution 2: Re-Election Of YBhg Tan Sri Ong Leong Huat @ Wong Joo Hwa As A Director Pursuant To Clause 94 of the Company's Constitution

Ordinary Resolution 2	FOR		AGAINST		ABSTAIN	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
	3,246,775,435	99.33	21,607,660	0.66	0	0.00

It was resolved THAT YBhg Tan Sri Ong Leong Huat @ Wong Joo Hwa, who retired pursuant to Clause 94 of the Company's Constitution, be and is hereby re-elected as a Director of the Company.

19.3 Ordinary Resolution 3: Re-Election Of Ms Ong Ai Lin As A Director Pursuant To Clause 94 of the Company's Constitution

Ordinary Resolution 3	FOR		AGAINST		ABSTAIN	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
	3,265,499,314	99.91	2,911,817	0.09	0	0.00

It was resolved THAT Ms Ong Ai Lin, who retired pursuant to Clause 94 of the Company's Constitution, be and is hereby re-elected as a Director of the Company.

19.4 Ordinary Resolution 4: Re-Election Of YBhg Tan Sri Ahmad Badri Mohd Zahir As A Director Pursuant To Clause 98 of the Company's Constitution

Ordinary Resolution 4	FOR		AGAINST		ABSTAIN	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
	3,254,689,327	99.58	13,200,450	0.40	521,854	0.02

It was resolved THAT YBhg Tan Sri Ahmad Badri Mohd Zahir, who retired pursuant to Clause 98 of the Company's Constitution, be and is hereby re-elected as a Director of the Company.

19.5 Ordinary Resolution 5: Re-Election Of Mr Donald Joshua Jaganathan As A Director Pursuant To Clause 98 of the Company's Constitution

Ordinary Resolution 5	FOR		AGAINST		ABSTAIN	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
	3,265,437,460	99.90	2,921,550	0.09	0	0.00

It was resolved THAT Mr Donald Joshua Jaganathan, who retired pursuant to Clause 98 of the Company's Constitution, be and is hereby re-elected as a Director of the Company.

19.6 Ordinary Resolution 6: Re-Election Of YBhg Datuk Iain John Lo As A Director Pursuant To Clause 98 of the Company's Constitution

Ordinary Resolution 6	FOR		AGAINST		ABSTAIN	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
	3,265,498,069	99.91	2,913,032	0.09	0	0.00

It was resolved THAT YBhg Datuk Iain John Lo, who retired pursuant to Clause 98 of the Company's Constitution, be and is hereby re-elected as a Director of the Company.

19.7 Ordinary Resolution 7: Payment Of Directors' Fees And Board Committees' Allowances To The Non-Executive Directors From The 55th AGM Of The Company To The 56th AGM Of The Company

Ordinary Resolution 7	FOR		AGAINST		ABSTAIN	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
	3,268,129,784	99.99	236,904	0.01	43,500	0.00

It was resolved THAT the payment of Directors' fees and Board Committees' allowances to the Non-Executive Directors from the 55th AGM of the Company to the 56th AGM of the Company be and is hereby approved.

19.8 Ordinary Resolution 8: Payment Of Directors' Remuneration (Excluding Directors' Fees And Board Committees' Allowances) Of An Amount Up To RM1,600,000 To The Non-Executive Directors From The 55th AGM Of The Company To The 56th AGM Of The Company

Ordinary Resolution 8	FOR		AGAINST		ABSTAIN	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
	3,268,083,515	99.98	284,115	0.01	43,500	0.00

It was resolved THAT the payment of Directors' Remuneration (excluding Directors' fees and Board Committees' allowances) of an amount up to RM1,600,000 to the Non-Executive Directors from the 55th AGM of the Company until the 56th AGM of the Company be and is hereby approved.

19.9 Ordinary Resolution 9: Re-Appointment Of Messrs PricewaterhouseCoopers PLT As Auditors

Ordinary Resolution 9	FOR		AGAINST		ABSTAIN	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
	3,256,193,971	99.62	12,218,221	0.37	0	0.00

It was resolved THAT Messrs PricewaterhouseCoopers PLT be and is hereby re-appointed as Auditors of the Company to hold office until the conclusion of the 56th AGM of the Company, at a remuneration to be determined by the Directors.

19.10 Ordinary Resolution 10: Authority For Directors To Issue Shares

Ordinary Resolution 10	FOR		AGAINST		ABSTAIN	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
	2,866,506,019	87.70	401,876,633	12.30	0	0.00

It was resolved THAT subject always to the Companies Act 2016, the Company's Constitution and approval of the relevant government/regulatory authorities, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company for the time being, AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next AGM of the Company.

19.11 Ordinary Resolution 11: Proposed Dividend Reinvestment Plan That Provides The Shareholders Of RHB Bank (“Shareholders”) With An Option To Elect To Reinvest Their Cash Dividend In New Ordinary Shares Of RHB Bank (“RHB Bank Shares”) (“Proposed DRP”)

Ordinary Resolution 11	FOR		AGAINST		ABSTAIN	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
	3,268,147,204	99.99	270,777	0.01	0	0.00

It was resolved THAT subject to the approvals of the relevant authorities for the Proposed DRP being obtained and to the extent permitted by law:

- (i) the Proposed DRP be and is hereby approved and authorised;
- (ii) the board of directors of the Company (“Board”) be and is hereby authorised:
 - (a) to establish and implement the Proposed DRP based on the terms and conditions of the Dividend Reinvestment Plan Statement; and
 - (b) to determine, at their sole and absolute discretion, whether the Proposed DRP will apply to any cash dividend declared and/or approved by the Company or by the Board (as the case may be) (whether interim, final, special or any other types of cash dividend);

AND THAT the Board be and is hereby authorised to do all such acts and enter into all such transactions, arrangements, deeds and undertakings and to execute, sign and deliver for and on behalf of the Company, all such documents and impose such terms and conditions or delegate all or any part of its powers as may be necessary or expedient in order to implement, finalise and give full effect to the Proposed DRP, with full powers to assent to any conditions, variations, modifications and/or amendments, including amendment, modification, suspension and termination of the Proposed DRP, as the Board may, in its absolute discretion, deem fit or expedient, and in the best interest of the Company and/or as may be imposed or agreed to by any relevant authorities.”

19.12 Ordinary Resolution 12: Allotment And Issuance Of New RHB Bank Shares Pursuant To The Proposed DRP (“DRP Shares”) (“Issuance Of DRP Shares”)

Ordinary Resolution 12	FOR		AGAINST		ABSTAIN	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
	3,268,117,659	99.99	274,227	0.01	0	0.00

It was resolved THAT subject to the passing of Ordinary Resolution 11 and the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board to allot and issue such number of DRP Shares from time to time as may be required to be allotted and issued, upon the terms and conditions and to such persons as the Board may, in its absolute discretion, deem fit or expedient, and in the best interest of the Company PROVIDED THAT the issue price of the DRP Shares, which will be determined by the Board on the price-fixing date to be determined and announced (“Price Fixing Date”), shall be fixed by the Board at a price of not more than a 10% discount to the 5-day volume weighted average

market price (“VWAP”) of RHB Bank Shares immediately before the Price Fixing Date. The 5-day VWAP of RHB Bank Shares shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price of the DRP Shares and that such authority to allot and issue the DRP Shares shall continue to be in force until the conclusion of the Company’s next AGM;

AND THAT the DRP Shares shall, upon allotment and issuance, rank equally in all respects with the then existing issued shares in RHB Bank, save and except that the DRP Shares shall not be entitled to any dividends, rights, benefits, entitlements and/or other distributions that may be effected before the date of allotment of the DRP Shares;

AND THAT the Board be and is hereby authorised to do all such acts and enter into all such transactions, arrangements, deeds and undertakings and to execute, sign and deliver for and on behalf of the Company, all such documents and impose such terms and conditions or delegate all or any part of its powers as may be necessary or expedient in order to implement, finalise and give full effect to the issuance of DRP Shares, with full powers to assent to any conditions, variations, modifications and/or amendments, including amendment, modification, suspension and termination of the Proposed DRP, as the Board may, in its absolute discretion, deem fit or expedient, and in the best interest of the Company and/or as may be imposed or agreed to by any relevant authorities.

20. Close Of Meeting

There being no other business to be transacted, the Meeting ended at 12.18 p.m. with a vote of thanks to the Chairman. The Chairman also thanked the Members for their support and attendance via RPEV facilities.

CONFIRMED AS CORRECT

- original signed -

TAN SRI AHMAD BADRI MOHD ZAHIR

Attachment 1 of the Minutes of the 55th Annual General Meeting (“AGM”) of RHB Bank Berhad (“RHB Bank” or “the Company” or “the Bank”) held fully virtual at Meeting Room 3, Level 16, Tower Three, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur (“Broadcast Venue”) and via the Boardroom Smart Investor Portal at www.boardroomlimited.my on Tuesday, 25 May 2021 at 10.00 a.m.

**Questions By Minority Shareholders Watch Group (“MSWG”)
Via Letter Dated 18 May 2021**

No.	Question by MSWG	Response by the Company
1.	<p><i>RHB Bank’s total allowance for credit losses on financial assets increased by three fold to RM1.14 billion in Financial Year (“FY”) 2020 (FY2019: RM275.82 million). Meanwhile, credit charge ratio increased to 0.58% from 0.18% in FY2019.</i></p> <p><i>The higher provision was due to higher pre-emptive provisioning set aside for potential increase in credit losses arising from the COVID-19 pandemic.</i></p> <p><i>In line with the Bank’s guidance of deteriorating asset quality outlook in FY2021, will the Bank’s allowance for impairment on loans, advances and financing increase significantly in FY2021?</i></p>	<p>We continue to remain prudent in our credit risk management. To prepare for potential deterioration of asset quality due to the pandemic, we accelerated our provisions in FY2020, closing the year with 0.58% credit charge ratio in line with our conservative stance.</p> <p>For FY2021, we expect gradual economic recovery although this depends on the pandemic’s containment measures and the pace of vaccination efforts. In view of this, we anticipate our credit charge ratio to remain elevated but lower than FY2020 at approximately between 0.30% and 0.40%.</p> <p>Our loan loss coverage ratio has also improved significantly and is at a comfortable level of 119.7% compared to 85.7% in FY2019.</p>
2.	<p><i>As of 31 March 2021, the Bank had provided RM16.5 million payment assistance to 180,984 individuals and RM4.9 billion to 1,732 Small & Medium Sized Enterprises (“SME”) customers.</i></p> <p><i>a) Of the total payment assistance provided, how many percent of the affected borrowers have resumed repayments?</i></p>	<p>For Retail customers, the percentage of those who have resumed payment (based on the agreed repayment requirements) as at 31 March 2021 is 65.4% while the balance is mainly from borrowers whose accounts are still under the deferment scheme, whereby repayment is not required for a certain period.</p> <p>For the SME customers, based on the Rescheduling and Restructuring (“R&R”) approved and implemented which stood at</p>

No.	Question by MSWG	Response by the Company																							
	<p>b) <i>What is the size of loan that is still under extended relief measures after the expiry of the six-month automatic loan moratorium which ended on 30 September 2020?</i></p> <p>c) <i>Has the Bank seen improvement in the collection of loans from borrowers under the extended relief measures?</i></p>	<p>around RM3 billion, the percentage of borrowers who have resumed payment as at 31 March 2021 is 96.1%.</p> <p>Although the automatic moratorium ended on 30 September 2020, RHB, like the industry, continued to provide support to borrowers who had lost their jobs or whose incomes had been affected by the pandemic. We continue to engage our borrowers and offer various forms of repayment assistance based on their financial circumstances.</p> <p>In addition, effective 23 November 2020, targeted repayment assistance was also given to eligible borrowers under the B40 and microenterprises categories.</p> <p>Our borrowers who have received repayment assistance as at 31 March 2021 are as follows:</p> <table border="1" data-bbox="862 1066 1437 1377"> <thead> <tr> <th rowspan="2">% of Outstanding Loan Balance</th> <th colspan="3">Approved Repayment Assistance*</th> </tr> <tr> <th>No. of accounts</th> <th>RM billion</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Group Retail</td> <td>180,984</td> <td>16.5</td> <td>17</td> </tr> <tr> <td>SME</td> <td>1,697</td> <td>3.3</td> <td>15</td> </tr> <tr> <td>Commercial & Corporate</td> <td>61</td> <td>5.6</td> <td>12</td> </tr> <tr> <td>Total Domestic</td> <td>182,742</td> <td>25.5</td> <td>15</td> </tr> </tbody> </table> <p>* <i>Repayment assistance approved for loans only</i></p> <p>Generally, we are seeing an improving trend in the repayment behaviour of our borrowers who enjoyed the repayment assistance.</p> <p>For Retail portfolio, 65.4% have resumed payment as at end-March 2021 while the balance is mainly customers whose accounts are still under deferment scheme whereby repayment is not required for a certain period. For our Business Banking</p>	% of Outstanding Loan Balance	Approved Repayment Assistance*			No. of accounts	RM billion	%	Group Retail	180,984	16.5	17	SME	1,697	3.3	15	Commercial & Corporate	61	5.6	12	Total Domestic	182,742	25.5	15
% of Outstanding Loan Balance	Approved Repayment Assistance*																								
	No. of accounts	RM billion	%																						
Group Retail	180,984	16.5	17																						
SME	1,697	3.3	15																						
Commercial & Corporate	61	5.6	12																						
Total Domestic	182,742	25.5	15																						

No.	Question by MSWG	Response by the Company
	<p>d) <i>Is there an increased default risk for the loans involved in the TPA?</i></p> <p>e) <i>Is there a need for provisions for these loans?</i></p>	<p>portfolio, the trend is similar, whereby 96.1% of customers who enjoyed R&R have been current in their repayment. For Corporate Banking, all our customers that enjoyed R&R, have been prompt in their repayment.</p> <p>Please see our response above.</p> <p>However, with the recent surge in COVID-19 cases and imposition of MCO3.0, we remain cautious in our credit risk management and will continue to monitor the performance of our credit portfolio closely. Although there are early indicators of economic recovery, the trajectory depends largely on the pandemic containment measures, economic stimulus effects and speed of vaccination efforts.</p> <p>We are guided by the requirement by Bank Negara Malaysia (“BNM”) on provisioning and have adequately provided for our expected credit losses on our loans and financing.</p> <p>As mentioned, we had been prudent with our allowances for expected credit losses with a credit charge ratio of 0.58% in FY2020. This has resulted in the improvement of our loan loss coverage (excluding regulatory reserve) to 119.7% in FY2020 compared with 85.7% in FY2019.</p> <p>We will continue to be prudent in our provisions and are prepared to increase the amount if necessary.</p>

No.	Question by MSWG	Response by the Company
3.	<p><i>What is the size of loans to vulnerable sectors like retail and hospitality which continue to be affected by the imposition of various movement control orders?</i></p>	<p>We identified vulnerable sectors as sectors that are involved in:</p> <ul style="list-style-type: none"> • 'Tourism & Hospitality' which includes hotels, recreational, air transport, restaurants and tour agencies. • 'Retail Trade' which includes retail trade and shopping complexes. <p>Our Group exposure to these sectors is roughly around 8.0% of total Gross Loans outstanding, with non-retail exposure of around 6.2% and retail at 1.7%.</p>
4.	<p><i>RHB Bank's Current Account & Savings Account ("CASA") ratio increased to 30.9% in FY2020, compared to 25.7% in FY2019 due to the 28.3% growth in CASA deposits.</i></p> <p><i>Is the increase in CASA ratio sustainable? How does the Group sustain the high CASA ratio? Will the strong growth in CASA deposit in FY2020 give rise to net interest margin expansion in FY2021 due to lower funding cost?</i></p>	<p>We expect CASA to continue to grow in FY2021 with CASA mix remaining at around 30%.</p> <p>In fact, we still anticipate healthy CASA growth for Quarter 1, 2021 as a result of lower spending given the impact of the prolonged pandemic and movement control order as well as disbursements of i-Sinar and i-Lestari funds into customer accounts.</p> <p>However, as the economy recovers over time, we expect CASA growth to moderate as consumer spending picks up.</p> <p>CASA remains one of our key focus areas and we intend to continue growing CASA across all business segments, augmented by our digital on-boarding initiatives and ecosystem play, especially in the SME space.</p> <p>In general, we expect net interest margin ("NIM") to improve in FY2021 compared to 1.96% including net modification losses impact in FY2020, supported by the CASA mix as well as repricing of fixed deposits during the year.</p>

No.	Question by MSWG	Response by the Company
5.	<p><i>RHB Bank has integrated the management of its international businesses as a “one country model”. As every country has its own issues to deal with e.g., cultural differences, foreign laws and regulations, how does the consolidated management model generate the intended synergy to all overseas business units?</i></p>	<p>The “one-country model” is applicable to each individual country within our Group International Business in which RHB has both corporate banking (“CB”) and investment banking (“IB”) presence, namely Singapore, Cambodia and Thailand, and not to all these countries as one.</p> <p>In each of these countries, we manage the CB and IB businesses strategically as “one”, focusing on creation of synergies between the businesses through joint account planning and cross selling of products and services, as well as leveraging on our overall in-country resources, expertise and best practices where applicable.</p> <p>This strategic approach enables us to be more efficient and coordinated and thus enhances our ability to serve our customers better.</p>
6.	<p><i>The execution of the FIT22 strategy has reached its halfway mark. How has the Bank performed based on the key performance indicators (“KPIs”) set in the blueprint?</i></p>	<p>We have made good progress midway into our FIT22 strategy. We have achieved consistent performance improvement in key measures such as Return on Equity (“ROE”) and Cost to Income Ratio (“CIR”) since 2017, before being interrupted by COVID-19. However, our ROE target of 11.5% by 2022 is at risk due to the impact of COVID-19.</p> <p>We will stay committed to our FIT22 strategy and continue working towards the defined initiatives. Some of our FIT22 achievements include:</p> <ul style="list-style-type: none"> • Affluent – Grew the number of our premier banking customers by +13.6% to 79.3k and increased the total Asset under Management (“AUM”) of premium customers by +20.1% to RM40.1 billion. • SME – Grew our loans and deposits despite the challenging environment while improving and gaining traction in our SME e-Solutions platform which now has 10,282 customers.

No.	Question by MSWG	Response by the Company
		<ul style="list-style-type: none"> • Large Cap – Increased our market share of fee income among large cap clients to 25.0%. • Mid Cap – Increased our client penetration rate among mid cap clients to 64.6%. • Analytics – Realised RM119.5 million in analytics benefits in 2020 through continuous investment in analytics and targeted Group-wide adoption. • Digital – Approximately 40% of new mortgage applications were acquired through the MyHome app. Introduced the Smart Interview feature in the RHB Financing (SME) mobile app which allows SMEs to complete online financing applications which include virtual interviews and site inspections. • AGILE – Scaled up AGILE@Scale across the group, with more than 4,000 staff adopting the Agile way-of-working. • CIR – Achieved a CIR of 47.1% in 2020, the lowest since 2017. • Net Promoter Score (“NPS”) – Achieved an NPS score of +11 in 2020, from +9 in 2019
7.	<p><i>RHB has introduced five Environment, Social & Governance (“ESG”) Risk Assessment (“ERA”) tools for five ESG sensitive sectors namely palm oil, oil & gas, manufacturing of iron, steel & other metals, power producer and manufacturing of cement.</i></p> <p><i>Under the ERA, what are the criteria included to assess and determine the ESG risks of clients? What will be the actions taken on existing and new clients who are unable to pass the assessment?</i></p>	<p>RHB’s ERA tools comprise General ERA and Industry Specific ERA. The General ERA is applicable to ESG Sensitive Sectors, which were identified based on ESG vulnerabilities, levels and are classified as ESG Sensitive Sectors. In identifying the ESG Sensitive Sectors, we are guided by the sectors that has been categorised by International Finance Corporation (“IFC”) / World Bank as “High Risk” and sectors that have been under intense spotlight on ESG issues within the region.</p> <p>The General ERA is applicable to all ESG Sensitive Sectors and focuses on:</p> <ul style="list-style-type: none"> (i) Legal issues associated with the clients’ ESG performance; (ii) Material adverse environmental issues faced; (iii) Material adverse occupational health & safety issues;

No.	Question by MSWG	Response by the Company
		<p>(iv) Establishment of safe and proper working conditions and labour practices;</p> <p>(v) Implementation of good corporate governance practices; and</p> <p>(vi) Environmental impact studies conducted for projects (where required).</p> <p>Industry Specific ERA have been developed for 5 sectors namely palm oil, oil & gas, manufacturing of iron, steel & other metals, power producers and manufacturing of cement. These represent additional ERA criteria for the relevant sectors, on top of the General ERA. The approach to Industry Specific ERA is also available in our sustainability reports and 'Our Approach to Sustainability' on the corporate website. (https://www.rhbgroup.com/files/others/sustainability/RHB Our Approach to Sustainability Mar 2020 v3 1 .pdf).</p> <p>From the assessment, our clients are assigned an ESG risk rating of 'Low', 'Medium' or 'High' to reflect the levels to which they have met the standards under our General ERA and Industry-Specific ERAs. Clients who are rated 'Medium' or 'High' may be imposed with time-bound mitigation action plans to mitigate the ESG issues, which will be monitored as part of the annual review process. The borrower's/customer's ERA rating will be reviewed on an annual basis. This will be taken into consideration for conventional and Islamic lending/financing decision-making.</p> <p>We will continue to engage with our customers on an ongoing basis to create awareness and a better understanding of good ESG practices, enabling progressive improvement of our practices as well as those of our clients.</p>

No.	Question by MSWG	Response by the Company
8.	<p><i>For the current year under review, 12 complaints pursuant to RHB Bank's Whistleblowing Policy were received, investigated and pursued.</i></p> <p><i>To what do the complaints relate to? Have all the complaints been resolved? Please provide a summary of actions taken pursuant to the complaints.</i></p>	<p>All of the complaints received were investigated and appropriate actions were taken based on the outcome of the investigation carried out internally. The Board Audit Committee supervises all the whistleblowing matters attended by the Group Integrity & Governance division and is kept abreast of all on-going complaint cases pursued and investigated. The said board committee is provided with relevant information on the investigation status and/or any disciplinary action taken, if any, on a monthly basis by the Group Integrity & Governance division. Statistical data of these complaint cases were also reported periodically to the Malaysian Anti-Corruption Commission ("MACC") on a half-yearly basis.</p> <p>The 12 complaints received pursuant to the Group's Whistleblowing Policy were allegations that involved staff misconduct, corrupt practice and unfair treatment of staff. We wish to highlight that all these complaints were thoroughly investigated and closed with appropriate actions taken, where warranted.</p> <p>Based on the outcome of the investigation, the following were actions taken to-date for the 6 out of the 12 complaints received:-</p> <ul style="list-style-type: none"> • Appropriate disciplinary actions were taken against those found committing misconducts, including issuance of warning letter, imposition of deferment of increment, demotion and/or dismissal following respective disciplinary proceedings. • In other cases, the respective parties were either; <ul style="list-style-type: none"> ✓ Given verbal warning and coaching by Group Human Resource on professional ethics and leadership skills; or

No.	Question by MSWG	Response by the Company
		<p>✓ Reported to the Financial Intelligence & Enforcement Department, Bank Negara Malaysia for suspected money laundering case.</p> <p>No further action was taken on 6 other complaints as the allegations of the cases were unfounded either due to lack of evidence or simply baseless accusations.</p>

Attachment 2 of the Minutes of the 55th Annual General Meeting (“AGM”) of RHB Bank Berhad (“RHB Bank” or “the Company” or “the Bank”) held fully virtual at Meeting Room 3, Level 16, Tower Three, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur (“Broadcast Venue”) and via the Boardroom Smart Investor Portal at www.boardroomlimited.my on Tuesday, 25 May 2021 at 10.00 a.m.

**Questions Received From The Members Of The Company
Prior To The 55th AGM**

No.	Name and Question of Member(s)	Response by the Company
1.	<p><u>Lee Mun Hoe</u></p> <p><i>“Do understand that logistic difficulty to distribution freebies. Hope board will consider alternate way to distribute such as free odd lot shares to those who participate this agm”</i></p>	<p>No, the Bank will not be providing any door gifts including e-vouchers to shareholders/proxies who participate remotely in the virtual 55th AGM this year.</p> <p>This approach is also taken by other conglomerates which are moving towards rewarding the shareholders more substantively, for example via declaration of better dividends.</p>
2.	<p><u>Lee Choon Tuck</u></p> <p><i>“Sincerely hope for e-cash voucher for those who participate in this AGM. We never request for reduce on director remuneration. Hopefully board will reciprocate in similar manner.”</i></p>	<p>Refer to our response for Question 1.</p>
3.	<p><u>Lee Choon Meng</u></p> <p><i>“Kindly provide e voucher to those who participate. I believe this is request was raised on last AGM but board not consider our view at all. We are minority shareholders and almost all of listed company resolution passed with 99%. Our thoughts are meaningless since resolution can easily pass through. We just need minor perk such as e-door gift for taking initiative to participate and increase participation rate.”</i></p>	<p>Refer to our response for Question 1.</p>

No.	Name and Question of Member(s)	Response by the Company
4.	<p><u>Lim Kheng Joo</u></p> <p><i>“Do understand that logistic difficulty to distribution freebies. Hope board will consider alternate way to distribute such as free odd lot shares to those who participate this agm.”</i></p>	Refer to our response for Question 1.
5.	<p><u>Lee Choon Meng</u></p> <p><i>“Do take note that this is virtual AGM. Our patient is running out until the time where a physical meeting is convene and all the courtesies and hospitality will be extended due to all of us are at advance age. I on behalf of minority shareholder view of point would like to appeal for participation gift to those who attend this AGM. Believe that next year AGM still in virtual mode in view of poor vaccination rates. Do good for others, it will come back in unexpected ways.”</i></p>	Refer to our response for Question 1.
6.	<p><u>Eu Song Moy</u></p> <p><i>“For the period of MCO, do the investor be rewarded with door gift?”</i></p>	Refer to our response for Question 1.
7.	<p><u>Tan Wei Siang</u></p> <p><i>“Got any virtual door gift like tng reload pin for share holder?”</i></p>	Refer to our response for Question 1.
8.	<p><u>Yong Joon Fah</u></p> <p><i>“Is the company giving doorgift to shareholders attending the virtual AGM”</i></p>	Refer to our response for Question 1.
9.	<p><u>Lim Kheng Joo</u></p> <p><i>“Are Directors attending this virtual AGM being paid meeting allowances?”</i></p>	No, the Directors attending the AGMs of RHB Bank, whether physical, hybrid or virtual, are not paid meeting allowances.

No.	Name and Question of Member(s)	Response by the Company
10.	<p><u>Lim Kheng Joo</u></p> <p><i>“What is the cost-savings for conducting this virtual AGM compared to last year virtual AGM and also to previous year’s physical AGM?”</i></p>	<p>The cost of conducting the virtual 55th AGM of RHB Bank is roughly estimated at RM80,000 based on quotations received by the various vendors involved in the organisation of the AGM. The actual cost incurred will only be confirmed once we receive the finalised bills from all vendors.</p> <p>The cost for the virtual 54th AGM of RHB Bank in 2020 was RM88,385 whilst the cost for the physical 53rd AGM in 2019 was RM429,140. Hence, there have been cost savings in conducting a fully virtual AGM compared to a physical AGM.</p>
11.	<p><u>Permodalan Nasional Berhad</u></p> <p><i>“Auditors’ remuneration for FY20 on non-audit related matter amounted to RM1.6 mil representing an increase of 41.5% from previous year of RM1.1 mil.</i></p> <p>(a) <i>What was the reason for the increase in non-audit fees and what type of non-audit services contributed to this increase? Can you provide a breakdown?</i></p> <p>(b) <i>Does RHB Bank expect the increase in non-audit related services to remain elevated?”</i></p>	<p>(a) The non-audit fee is one-off in nature and the increase is mainly from audit cessation in Hong Kong arising from the exercise to wind up the securities business in RHB Securities Hong Kong Limited, Malaysian Financial Reporting Standard (“MFRS”) 17 review at RHB Insurance Berhad, performance of forensic investigation and crisis simulation exercise.</p> <p>(b) We do not foresee a significant increase in non-audit fee services to be provided by Messrs PricewaterhouseCoopers (“PwC”) in 2021 and remain mindful on engaging our statutory auditor for non-audit related engagements. In order to ensure that the independence of the external auditors is not compromised, the Group has in place a Group Non-Audit Fee Policy that has been formulated and approved by the Board of Directors. Currently, the policy for non-audit fee should not exceed 75%</p>

No.	Name and Question of Member(s)	Response by the Company
		of the total audit fee.
12.	<p><u>Permodalan Nasional Berhad</u></p> <p><i>“The current PWC’s partner Soo Hoo Khoon Yean has served RHB Bank for 5 years. Under Section 7(3)(vi) of BNM policy document on External Auditor “he must not served as an engagement partner for a continuous period of more than 5 years with the same financial institution...”</i></p> <p>(a) <i>Who will be replacing Soo Hoo Khoon Yean as the new audit partner for RHB?”</i></p>	<p>(a) In line with Bank Negara Malaysia’s (“BNM”) Policy Document on External Auditor, an auditor must not have served as an engagement partner for a continuous period of more than five years with the same financial institution. In line with this, Mr Kelvin Lee Tze Woon will be the signing/engagement partner with effect from financial year ending 31 December 2021, replacing Mr Soo Hoo Khoon Yean who has been the engagement partner since Financial Year (“FY”) 2016.</p>
13.	<p><u>Permodalan Nasional Berhad</u></p> <p><i>“[Please refer to Ordinary Resolution 10 and corresponding Explanatory Notes]</i></p> <p><i>“The General Mandate will enable the Directors to take swift action in case of, inter alia, a need for corporate exercises or in the event business opportunities or other circumstances arise which involve the issue of new shares ...”</i></p> <p>(a) <i>Are there specific types of corporate exercises or business opportunities that the Company is focusing on? Can you provide some examples of such?</i></p>	<p>(a) Currently, there are no corporate exercises or business opportunities that we are considering that may require issuance of new RHB Bank shares. The General Mandate allows the Directors to take swift action to issue shares that will enable the Group to seize potential corporate exercise or business opportunities under the</p>

No.	Name and Question of Member(s)	Response by the Company
	(b) <i>What would “other circumstances” entail? Does it include insufficient capital in the face of stress scenarios?”</i>	<p>current competitive environment to further expand our product portfolio, client base and increase cross-selling opportunities across our retail, commercial, corporate, investment banking and asset management.</p> <p>(b) The Group is well capitalised with a Common Equity Tier (“CET”) 1 of 16.188% and we do not foresee any need for equity raising even under stress scenarios.</p>
14.	<p><u>Permodalan Nasional Berhad</u></p> <p><i>“Following the resignation of Datuk Seri Govindan A/L Kunchambo on October 20, 2020, does the Board plan to appoint a new director to fill the vacancy?”</i></p>	<p>The Board of RHB Bank is committed to have a balanced and dynamic Board with diversity in age, gender, race, nationality and professional background to bring about robust discussion and facilitate optimal decisions. In line with the above, the Board composition of RHB Bank will also be continually reviewed and any new competent membership will be considered for appointment for directorship upon any Director’s resignation. The Board is of the view that the current Board composition, with the recent appointments of the Directors in 2020 and 2021, possess sufficient mix of skills, independence and diversity required to meet the needs of RHB Banking Group and to comply with relevant statutory requirements as well as good governance practices.</p> <p>During FY2020, the Board underwent changes as part of its rigorous succession planning. The following were movement of directors in the Boardroom: -</p> <p>Three Directors retired/resigned from the Board:</p> <ul style="list-style-type: none"> • Tan Sri Saw Choo Boon [Non-Independent Non-Executive Director (“NINED”)] and Abdul Aziz Peru Mohamed [Independent Non-Executive Director (“INED”)] retired from the Board on 29 May 2020.

No.	Name and Question of Member(s)	Response by the Company
		<ul style="list-style-type: none"> • Datuk Seri Dr Govindan Kunchambo (INED) resigned from the Board on 20 October 2020. <p>Four new Directors were appointed:</p> <ul style="list-style-type: none"> • Dato' Mohamad Nasir Ab Latif (NINED) was appointed to the Board on 16 March 2020. • Mr Donald Joshua Jaganathan (INED) was appointed to the Board on 17 August 2020. • Datuk Iain John Lo (INED) was appointed to the Board on 15 September 2020. • Tan Sri Ahmad Badri Mohd Zahir (NINED) was appointed to the Board as a NINED / Deputy Chairman on 16 November 2020, then re-designated as the Chairman on 24 March 2021. <p>Datuk Seri Dr Govindan Kunchambo was appointed as Director of RHB Investment Bank Berhad effective 20 October 2020, taking into account his expertise, having served previously as the Group Chief Executive Officer of RAM Holdings Berhad.</p> <p>The Board views the current composition of 10 directors, of which 6 are INEDs, 3 NINEDs and one Executive Director who is the Group Managing Director/Chief Executive Officer, a very good mix.</p> <p>Any new appointment to the Board will be looked at on its merits and its added value to the composition of the Board and the Group, in line with its diversity policy and the required skill-sets in the boardroom.</p>

No.	Name and Question of Member(s)	Response by the Company
15.	<p><u>Permodalan Nasional Berhad</u></p> <p><i>“Referring to Page 49 of the Annual Report, it was mentioned that “investment in analytics enabled incremental benefits of RM119.5 million; RM104.5 million in revenue uplift and RM15 million in compliance cost avoidance”.</i></p> <p>(a) <i>What are RHB Bank’s target in terms of revenue uplift and cost savings from digitalisation efforts for the next 3 years?</i></p> <p>(b) <i>How much has RHB Bank spent on the digital front since the launch of FIT22 and how much more will be allocated until the end of this strategy?”</i></p>	<p>(a) In 2025, RHB Bank targets to triple the financial benefits from analytics across revenue uplift, cost savings and compliance cost savings/avoidance.</p> <p>The Group’s target is to bring RHB Bank within the range of benefits equivalent to 10%-15% of pre-tax profit that have been observed for analytics market leaders globally. Generally, we expect revenue uplift to be about 60%-80% of total financial benefit and cost savings/avoidance 20%-40%.</p> <p>(b) RHB had allocated an investment of RM200 million for our Digital initiatives at the launch of FIT22 back in 2018. So far, about 60% of the allocation has been spent/committed.</p>
16.	<p><u>Permodalan Nasional Berhad</u></p> <p><i>“For FY21, RHB Bank is targeting an ROE of 9%, which is an increase from FY20’s ROE of 7.7%. As seen in other local banks with a DRP programme, there is a pattern of ROE dilution due to their equity base growing at a much faster rate than profitability.</i></p> <p>(a) <i>Has the 9% ROE target taken into account the dilutive impact from DRP?</i></p> <p>(b) <i>Does RHB Bank expect to grow its ROE beyond the FY21 target and what is the strategy to achieve this considering the implementation of DRP going forward?”</i></p>	<p>(a) Yes. The implementation of Dividend Reinvestment Plan (“DRP”) is not expected to have a significant dilutive impact on Return on Equity (“ROE”).</p> <p>(b) Yes. We do expect our ROE to grow beyond the FY2021 target in view of the expected gradual economic recovery beyond 2021 and the continued execution of strategic</p>

No.	Name and Question of Member(s)	Response by the Company
		<p>initiatives under our FIT22 strategy. Uplift in revenue, cost containment and asset quality improvement are key levers for our ROE growth.</p>
17.	<p><u>Permodalan Nasional Berhad</u></p> <p><i>“CET1 of RHB Bank Group and RHB Bank are 16.2% and 14.6% respectively, which are among the highest within the industry. Considering this:</i></p> <p><i>(a) Will RHB Bank consider increasing its dividend payout compared to its 5-year averages of 36.0%?</i></p> <p><i>(b) Does RHB Bank have any plans to raise its dividend payout policy especially with the implementation of DRP?</i></p> <p><i>(c) Can you provide more clarity in respect of the effective cash payout from the DRP and how it would impact your CET1?”</i></p>	<p>(a) Whilst RHB Bank is committed to provide enhanced returns and value to our shareholders, we are cognisant of the need to maintain adequate capital for business growth and address potential capital requirements arising from challenging economic conditions such as the COVID-19 pandemic that we are currently going through. We will maintain our dividend payout policy of at least 30% after the year’s profit after tax and minority interest, subject to any requirement to conserve capital.</p> <p>(b) Please refer to response (a) above.</p> <p>(c) The effective cash payout pursuant to the Proposed DRP in respect of the Final Dividend is dependent on the take-up rate by the eligible shareholders who elect to reinvest their Electable Portion (of the dividend) into DRP Shares.</p> <p>Every RM100 million of effective cash payout would result in the reduction of approximately 8 bps and 10 bps in Total Capital Ratio for Group and Bank respectively, based on capital ratios as at 31 December 2020.</p>

No.	Name and Question of Member(s)	Response by the Company
18.	<p data-bbox="280 264 665 296"><u>Permodalan Nasional Berhad</u></p> <p data-bbox="280 327 841 594"><i>“Referring to page 31 of the Annual Report, it was mentioned that “Group Capital Management Framework has been established to provide integrated oversight of our capital management activities. This oversight cut across the risk, finance, and treasury functions, bringing greater value to the business”.</i></p> <p data-bbox="280 632 841 695"><i>(a) Does RHB have an internal capital allocation framework?</i></p> <p data-bbox="280 835 841 930"><i>(b) How does RHB determine the allocation of capital across its segments?</i></p> <p data-bbox="280 1436 841 1530"><i>(c) How does RHB decide which segment should receive more/less capital?</i></p>	<p data-bbox="865 632 1443 793"><i>(a) Yes. RHB applies Risk Adjusted Return on Capital (“RAROC”) with relevant guiding principles & methodology at Group level and at the respective business units and entities.</i></p> <p data-bbox="865 835 1443 1062"><i>(b) Allocation of capital is determined based on deemed capital consumption by the businesses (based on risk-weighted assets of the relevant products within the business segments) and actual capital injected into subsidiaries.</i></p> <p data-bbox="922 1104 1443 1398">The allocation of capital is made to 6 business pillars, namely Group Retail Banking, Group Business & Transaction Banking, Group Wholesale Banking, Group Insurance, Group International Business and Group Shariah Business, and thereafter to the respective business units / entities under each of the pillars.</p> <p data-bbox="865 1436 1443 1801"><i>(c) RHB performs periodical review and monitoring of RAROC performances at Group, business pillars and entities. Subsequently, such RAROC performance analysis provides clarity on value-enhancing businesses, whereby the Management considers various factors in optimising capital utilisation and measures to improve RAROC with the ultimate objective of improving ROE at the Group level.</i></p>

No.	Name and Question of Member(s)	Response by the Company
	<p>(d) <i>What are the return requirements from each segment?"</i></p>	<p>Such considerations include but are not restricted to the overall strategic directions of the group, business plans & opportunities, risk-appetite for specific products/segments, potential prospects & value-enhancing relationship with customers.</p> <p>(d) The Group and business pillars maintain a robust budgeting process, requiring all key operating entities in the Group to prepare budgets and business plans annually for approval. The Group's budget and business plans as well as strategic initiatives, taking into account the established risk appetite, go through challenge sessions with Management prior to deliberation at the Board where the Group budget is presented, deliberated and approved.</p> <p>The RAROC target setting and performances of business pillars are set and monitored against the budgeting process to ensure the business pillars contribute towards the Group's overall returns to shareholders.</p>
<p>19.</p>	<p><u>Lee Wai Fong</u></p> <p><i>"What is RHB's view of the in-coming Digital Bank? Will it be a threat to RHB's core earnings in the next 3-5 years time?"</i></p>	<p>RHB welcomes BNM's decision to issue out new digital bank licenses. We support the push for more innovation in the financial sector which will directly benefit customers by providing more choices in products & services.</p> <p>We see a definite increase in competition with the entrants of digital banks, however this will spur incumbent banks to continue to innovate to serve customers better. Digital banks will also increase financial inclusion to the unserved and the underserved, leading to economic empowerment, which improves society and the wider economy as a whole.</p>

No.	Name and Question of Member(s)	Response by the Company
		<p>Based on our internal findings, the underserved and unserved segments remain sizeable particularly in the retail and small & medium sized enterprises (“SME”) space. We also see significant unfulfilled needs within these segments as can be seen by the proliferation of credit activities in non-banks such as licensed money lenders, pawnshops and even loan sharks. We believe there is still significant room for innovative incumbent banks as well as new digital banks to compete meaningfully, however traditional methods of targeting customers might not be suitable for this customer segment. Greater use of data and analytics is required to provide relevant products & services.</p> <p>We continue to drive our digital transformation journey internally and since the launch of our FIT22 programme, have put in significant investment and effort in building our digital capabilities and incorporating Agile way of working into our daily operations.</p> <p>We have a clear strategy of creating ecosystem partnerships and seamlessly integrated solutions to ease the daily lives of our customers. Additionally, we are taking a more customer-centric approach by reimagining customer journeys and embedding ourselves within customer ecosystems. This is reflected in our steadily improving Net Promoter Score (“NPS”) to +11 in 2020 from +9 in 2019.</p> <p>With regards to the digital banking license, we are exploring our options and any application will be complementary to our existing offerings.</p>
20.	<p><u>Chan Chee Wai</u></p> <p><i>“What is RHB's plan in view of the oncoming Digital Bank as BNM only allocated 5 license?”</i></p>	<p>Refer to our response for Question 19.</p>

No.	Name and Question of Member(s)	Response by the Company
21.	<p data-bbox="280 264 665 296"><u>Permodalan Nasional Berhad</u></p> <p data-bbox="280 327 841 495"><i>“Referring to page 23 of the Annual Report, “Group International Business” registered a pre-tax loss of RM4.5 million due to losses in Thailand, Laos and lower profitability in Cambodia”.</i></p> <p data-bbox="280 531 841 699"><i>(a) Can you give us more colour on the performance of international businesses and what are the initiatives that are being undertaken to return to profitability?</i></p> <p data-bbox="280 735 841 966"><i>(b) Considering the competitive landscape and the small size of RHB Bank’s businesses in overseas market, what is the definition of “success” in these markets? Are there any specific segments that RHB Bank intends to focus on and why?”</i></p>	<p data-bbox="865 531 1443 867">The slowdown of the global economic activities brought about by the COVID-19 pandemic and the disruption to international travel materially impacted the countries within our portfolio, from both profitability and asset quality standpoints. Singapore and Cambodia continue to be the best performers among RHB’s international businesses with sizable asset bases and positive returns.</p> <p data-bbox="865 903 1443 997">We conducted a review of our international businesses and have noted a number of focus areas:</p> <p data-bbox="865 1033 1443 1201">As many of our international businesses lack scale, a decision has been made to focus on niche, profitable segments. In Cambodia however, we believe we have the scale to be a competitive local bank.</p> <p data-bbox="865 1236 1443 1365">We are also focusing on Corporate and Investment Banking synergies in countries such as Singapore, Thailand and Cambodia.</p> <p data-bbox="865 1400 1443 1568">Apart from the above, talent development and close collaboration between countries and the Group are also being implemented to further drive the growth and profitability of international businesses.</p>

No.	Name and Question of Member(s)	Response by the Company
22.	<p><u>Permodalan Nasional Berhad</u></p> <p><i>“Referring to page 203 to 208 of RHB Bank 2020 Financial Statement, RHB Bank had ceased its Hong Kong operation and disposed off RHB Securities Singapore.</i></p> <p><i>(a) Will RHB Bank continue to divest its international businesses that are loss making and operating within challenging environments?</i></p> <p><i>(b) How does RHB Bank determine when to exit a particular overseas market?</i></p> <p><i>(c) Does RHB Bank have plans to expand into other overseas markets?”</i></p>	<p>(a) All our businesses are being reviewed periodically. At this point, we do not have any plans to divest other international businesses or those that are loss making and operating within challenging environments.</p> <p>(b) The Board performs continuous assessment of the performance of all its business units, both in Malaysia and overseas.</p> <p>Any decision to exit from any overseas market is made in the best interest of the Group and to allow the Group to refocus its efforts and resources in driving long-term growth in other ASEAN markets in line with the larger RHB Banking Group’s FIT22 strategy.</p> <p>(c) We do not have any plans to expand into other overseas markets through inorganic means at the moment.</p>
23.	<p><u>Permodalan Nasional Berhad</u></p> <p><i>“Although the Asset Management business has increased in PBT and AUM for FY20, the profits are still small. What is RHB Bank’s long-term strategy for the Asset Management business?”</i></p>	<p>Asset Management aspires to be investors’ preferred leading fund house in supporting RHB Group Wealth. This is in line with our strategy to grow our affluent and wealth business under our FIT22 strategy.</p> <p>Key to our growth plan for our Asset Management business are: continue to develop new products which meet our clients’ investment needs, ensuring good fund performance, boosting our retail Asset Under Management (“AUM”), increasing the mandates from institution investments in digital initiatives to drive operational efficiency.</p>

No.	Name and Question of Member(s)	Response by the Company
		<p>Thematic funds and Environment, Social and Governance (“ESG”) are niche differentiators which we will continue to build. In 2021, we have already launched several funds in this space including the RHB i-Global Sustainable Disruptor Fund, RHB Global Impact Fund and RHB Sustainable Global Thematic Fund.</p>
24.	<p><u>Lim Kheng Joo</u></p> <p><i>“What is the total expenditure allocated per year in pursuing the Environment, Social and Governance (ESG) activities under the Sustainability Program?”</i></p>	<p>The Group allocates approximately RM500,000 to the Sustainability Management team since its establishment in 2019.</p> <p>The Sustainability Management team reports to the Group Chief Communications Officer who is also the current Head of Sustainability Management. The Sustainability Management team is responsible to provide strategic support in the development and execution of the Group’s Sustainability Framework and sustainability material matters together with appointed Sustainability Sponsors and Champions as well as other business/functional units across the Groups. Sustainability Sponsors and Champions comprise members of senior management which are identified to lead and embed sustainability in their respective business and functional areas. Sustainability Sponsors and Champions are empowered to make the necessary expenses to pursue ESG activities under the Group’s Sustainability Framework.</p>

No.	Name and Question of Member(s)	Response by the Company
25.	<p><u>Permodalan Nasional Berhad</u></p> <p><i>“Referring to Page 90 of the Annual Report, RHB Sustainability Framework comprises three pillars “...to support the country’s transition to a low carbon economy as well as mitigate related risk”.</i></p> <p><i>(a) How will these sustainability pillars help RHB’s business growth during this uncertain period of COVID 19 pandemic and in the long run?</i></p>	<p>(a) The COVID-19 pandemic fundamentally changed the way individuals and businesses act and think. It has also brought ESG into the limelight where the focus and priority is on building business and operational resilience. Key is to embed sustainability in our business strategy.</p> <p><u>Green Financing Commitment</u></p> <p>Under our Group Sustainability Framework, we have committed RM5 billion by 2025 in support of green activities, through our core business activities of lending, capital markets advisory and fundraising, together with investment. Since the launch, RHB Bank’s exposure in green financing portfolio reached RM3.1 billion as at 31 December 2020, and we are confident we can achieve this target within the next 4 years. This year alone we target to achieve RM500 million in green financing / investment portfolios.</p> <p><u>ESG-themed/Sustainable and Responsible Investment (“SRI”) Funds</u></p> <p>We also plan to be an active market player in sustainable/ESG Funds for our asset management business. Our RHB Asset Management arm this year has launched 3 ESG-themed funds (SRI-qualified funds) to-date. The RHB i-Global Sustainable Disruptor Fund launched in January 2021, was the first SRI Fund, which is qualified by the Securities Commission. The fund is subject to ESG criteria and methodology.</p>

No.	Name and Question of Member(s)	Response by the Company
		<p><u>Islamic Financing</u></p> <p>Value Based Intermediation (“VBI”) which a subset of our Sustainability Framework focuses on creating value and impact to our Islamic banking business. In FY2020, Islamic contributed 40.5% to the Group Domestic Financing Assets. All of our current products under Islamic are VBI-compliant and VBI tenets have now been adopted as key business measurements in making responsible profits from the current banking services that we offer to our customers.</p> <p><u>SME Financing and Ecosystems</u></p> <p>In our aspiration to be the preferred SME bank in Malaysia by 2022, we seek to include SMEs in the financing mainstream. Since the start of the pandemic as well, RHB has focused on helping our SME customers to meet the challenges by leveraging on our SME ecosystem and SME financing related funds.</p> <p>We established a holistic SME ecosystem to focus on improving the SME financing landscape by promoting financial access and inclusion, efficiency and convenience. RHB’s SME Ecosystem allows SMEs to perform their daily transactions seamlessly, ensuring a smooth journey to finance on a single platform. Our ecosystem is anchored on three planks:</p> <ul style="list-style-type: none"> • Improve access to financing. • Increase efficiency and reduce cost of operations. • SMEs to focus on growing their business.

No.	Name and Question of Member(s)	Response by the Company
	<p>(b) <i>What is RHB Bank's view on coal related activities? Does the current loan portfolio consist of financing of coal related activities? If so, what is the amount of this financing and is RHB Bank taking steps to minimise exposure / transition away from these activities? When does RHB Bank intend to phase out coal related financing from its portfolio?"</i></p>	<p><u>Digitalisation and Online Banking</u></p> <p>Digitalisation of banking services became very critical during the pandemic in order to ensure that our customers are able to conduct their banking transactions as seamless as possible with enhanced connectivity from the comfort and safety of their own home. We enhanced our online banking features to make it easier for our customers to conduct their banking transactions. Some highlights included:</p> <ul style="list-style-type: none"> • Increase in digital adoption and transactions from 50.76% in 2018 to 75.53% in 2020. • More than 670,000 customers on-boarded since the new RHB Mobile Banking App launch in April 2019. <p>(b) As at December 2020, coal makes up 1.48% of our financing total exposure.</p> <p>We are mindful that coal is still deemed important to provide one-third of the region's energy supply in maintaining energy grid stability, availability and affordability. However, we also recognise the urgency for the country to transition to a low-carbon economy and as a financial services group we will do our part to promote financial flows to activities that will support this transition to a low-carbon and climate resilient economy.</p> <p>Since December 2019, we have integrated ESG considerations into our decision-making and risk management processes; and engage with our clients to advocate sustainable practices and understand their own plan to transition into renewable energy and achieve carbon neutral position. We have developed an Industry Specific ESG Risk Assessment Tool for Power</p>

No.	Name and Question of Member(s)	Response by the Company
		<p>Producers which enables us to evaluate, assess and better understand our clients in this Sector including exposure to coal.</p> <p>Moving forward with effect from 2022, as part of the wider effort to align with our Sustainability Framework, principles and core pillars, RHB will focus on opportunities for clean energy and green financing, and will not be pursuing opportunities or providing direct financing for any new coal fired power plants project. Our existing coal power portfolio exposure (loans, bonds and treasury/investments) has plateaued, and we will take a phased approach in exiting our current exposure.</p>
26.	<p><u>Lee Choon Meng</u></p> <p><i>“How much % derived from company'revenue was allocated for community development program and charitable giving to the organization? Meanwhile, Shareholders requested for door gift was neglected despite company funds were raised by us. This is indeed unfair.”</i></p>	<p>RHB Group invested 0.06% (RM4.4 million) of total revenue as at 31 December 2020 on community engagement initiatives. This includes a total of RM3.0 million that the Group had contributed to the Ministry of Health for the purchase of medical supplies and medical equipment as well as to MERCY Malaysia’s Humanitarian effort in helping poor families impacted by COVID-19.</p>
27.	<p><u>Lee Mun Hoe</u></p> <p><i>“If board intend to layoff any staffs in view of advancement technology to replace human job?”</i></p>	<p>RHB does not currently have any intention to lay off employees in view of technology advancement to replace human jobs.</p> <p>RHB has put in place a Workforce of the Future (“WOTF”) programme which aims at upskilling and reskilling employees with future-ready skills to make them relevant and more productive in the future.</p> <p>Upskilling our workforce capabilities has always been our focus in line with RHB’s FIT22 strategy.</p>

Attachment 3 of the Minutes of the 55th Annual General Meeting (“AGM”) of RHB Bank Berhad (“RHB Bank” or “the Company” or “the Bank”) held fully virtual at Meeting Room 3, Level 16, Tower Three, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur (“Broadcast Venue”) and via the Boardroom Smart Investor Portal at www.boardroomlimited.my on Tuesday, 25 May 2021 at 10.00 a.m.

**Questions Received From The Members Of The Company
During The 55th AGM**

No.	Name and Question of Member(s)	Response by the Company
1.	<p><u>Leong Fook Sen @ Francis Leong</u></p> <p><i>“Mr Chairman. Kindly provide e vouchers to shareholders who attend RPV. Request for Touch Go e wallet 100.00. tqvm”</i></p>	<p>No, the Bank will not be providing any door gifts including e-vouchers to shareholders/proxies who participate remotely in the virtual 55th AGM this year.</p> <p>This approach is also taken by other conglomerates which are moving towards rewarding the shareholders more substantively for eg via declaration of better dividends</p>
2.	<p><u>Yong Joon Fah</u></p> <p><i>“is the company giving door gift to shareholders attending this virtual AGM”</i></p>	<p>Refer to our response for Question 1.</p>
3.	<p><u>Loh Mun Seong</u></p> <p><i>“Moratorium has been provided to households and SMEs since Apr-Sept 2020 and extended to the Targeted Repayment Assistance (TRA) until 30 June 2021, what is the impact to RHB Bank? And any plan to further extends the TRA since MCO 3.0? and what is the forecast expected will impact the revenue of the company?”</i></p>	<p>We will continue with our Targeted Repayment Assistance (“TRA”) post 30 June 2021 as many of our borrowers will still require some form of assistance. In this regard, the regulators have also expressed support to banks in general, including non-impairment for Rescheduling and Restructuring (“R&R”). It is difficult to forecast the impact of TRA on the Company’s revenue, however it is not expected to be as high as the end of 2020 and the beginning of 2021. There is a good trend of borrowers going back to their repayments behaviour.</p>

No.	Name and Question of Member(s)	Response by the Company
4.	<p><u>Loh Mun Seong</u></p> <p><i>‘What is the 2021 dividend payout policy? And what is the company expect dividend payout for FY 2021?’</i></p>	<p>Whilst RHB Bank is committed to provide enhanced returns and value to our shareholders, we are cognizant of the need to maintain adequate capital for business growth and address potential capital requirements arising from challenging economic conditions such as the COVID-19 pandemic that we are currently going through. We will maintain our dividend payout policy of at least 30% after the year’s profit after tax and minority interest, subject to any requirement to conserve capital.</p>
5.	<p><u>Loh Mun Seong</u></p> <p><i>“Any plan for bonus issues to reward the RHB Bank loyal investors just like PBB did?”</i></p>	<p>No, there are no plans on bonus issue of RHB Bank shares at the moment.</p>
6.	<p><u>Loh Mun Seong</u></p> <p><i>“Do u see BNM will cut another round of OPR for 2021 seems local COVID-19 cases severe? Then, what is the RHB Bank strategy to tackle BNM rate cut?”</i></p>	<p>We do not expect any further cut to the Overnight Policy Rate (“OPR”) as the economy is showing signs of recovery albeit uneven.</p>
7.	<p><u>Lai Chow Meng</u></p> <p><i>“公司未来有什么计划? Does the company have any future plans?”</i></p>	<p>We will continue with our FIT22 strategy with adjustments being made where necessary.</p>
8.	<p><u>Lye Boon Kin</u></p> <p><i>“ANY DOORGIFT?”</i></p>	<p>Refer to our response for Question 1.</p>
9.	<p><u>Teh Peng Tin</u></p> <p><i>“How much does the company spend on this virtual Agm? Would the board kindly consider giving us e- wallet as a token of appreciation for attending this RPV. Thank you. I would like to request a printed hard copy of the company annual report”</i></p>	<p>The cost of conducting the virtual 55th AGM of RHB Bank is roughly estimated at RM80,000 based on quotations received by the various vendors involved in the organisation of the AGM. The actual cost incurred will only be confirmed once we receive the finalised bills from all vendors.</p> <p>Refer to our response for Question 1.</p>

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		Our Share Registrar will provide the printed copy of our Integrated Report to you accordingly upon request.
10.	<p><u>Lee Suan Bee</u></p> <p><i>“Can the company give us e-wallet as a token of appreciation for attending this RPV. Thank you”</i></p>	Refer to our response for Question 1.
11.	<p><u>Cheah Yew Boon</u></p> <p><i>“Since this is 2nd virtual AGM, I humbly request BOD to give RM30 eWallet credit (in lieu of light refreshments during physical AGM) to minority shareholders as a token of appreciation”</i></p>	Refer to our response for Question 1.
12.	<p><u>Tan Wei Siang</u></p> <p><i>“why no door gift for this AGM?”</i></p>	Refer to our response for Question 1.
13.	<p><u>Lau Kuee Chin</u></p> <p><i>“Will we be given e voucher?”</i></p>	Refer to our response for Question 1.
14.	<p><u>Chan Lai Yin</u></p> <p><i>“Hope the board of directors will give us faithful shareholders shopping vouchers or food vouchers thanks”</i></p>	Refer to our response for Question 1.
15.	<p><u>Foong Siew Chui</u></p> <p><i>“Absolutely saddened by the board decision no door gift given. No one has become poor by giving. Every charitable act is a stepping stone toward heaven. Life is short, hopefully board will fulfill our wishes”</i></p>	Refer to our response for Question 1.
16.	<p><u>Wong Yook Loon</u></p> <p><i>“Regarding Citigroup Inc’s decision to exit consumer banking in Malaysia alongside 12 other markets in Asia and the Middle East., is RHB interested to acquire any of it?”</i></p>	We regard the matter as a possibility taking into consideration the fit against our Retail strategy, the portfolio itself as well as the price.

No.	Name and Question of Member(s)	Response by the Company
17.	<p><u>Mohd Tahir Bin Maulut</u></p> <p><i>“Are you giving us some e-voucher or e-wallet this year. TQ”</i></p>	Refer to our response for Question 1.
18.	<p><u>Kow Lih Shi</u></p> <p><i>“Does rhb have agm. Gift for attendies?”</i></p>	Refer to our response for Question 1.
19.	<p><u>Lee Choon Meng</u></p> <p><i>“Can provide door gifts to those who requested?”</i></p>	Refer to our response for Question 1.
20.	<p><u>Wong Yook Loon</u></p> <p><i>“does the management foresee any impairment loss due to resurgence of Covid-19 cases in Malaysia and reimplementation of MCO this year?”</i></p>	There could be impairment loss due to resurgence of COVID-19 cases in Malaysia and the reimplementation of the Movement Control Order. However, it is not expected to be elevated due to the dispensation by the regulators not to impair R&R loans. Nevertheless, there is a possibility of increase in provision.
21.	<p><u>Lee Choon Meng</u></p> <p><i>“Can post all shareholders queries instead of concentrate on minority watchgroup queries for easy reference and transparency purpose?”</i></p>	Yes, all questions by Members were being displayed on screen and answered accordingly.
22.	<p><u>Tan Chai Heng</u></p> <p><i>“Will RHB prvide an eWallet to ease burden of shareholders during this pandemic times.”</i></p>	Refer to our response for Question 1.
23.	<p><u>Wong Yook Loon</u></p> <p><i>“1. what is the current ratio of coal financing compared to bank’s total portfolio?</i></p> <p><i>2. will RHB stop financing new coal activities as part of ESG compliance?</i></p>	<p>As at December 2020, coal makes up 1.48% of our financing total exposure.</p> <p>Moving forward with effect from 2022, as part of the wider effort to align with our Sustainability Framework, principles and core pillars, RHB will focus on opportunities for clean energy and green financing, and will not be pursuing opportunities or</p>

No.	Name and Question of Member(s)	Response by the Company
	3. <i>what is the current progress of FIT22 strategy which introduced back in 2018?"</i>	providing financing for any new coal fired power plants project or related activities. Refer to the GMD's presentation on the Group's Financial Performance.
24.	<u>Leong Fook Sen @ Francis Leong</u> <i>"Mr Chairman. Kindly provide e vouchers to shareholders who attend RPV. I wish to request for e wallet 100.00. Tqvm."</i>	Refer to our response for Question 1.
25.	<u>Ong Xin Yi</u> <i>"Taking into account the current global pandemic situation, has there been a change in the companies internal goals?"</i>	Refer to the GMD's presentation on the Group's Financial Performance.
26.	<u>Lum Choong Ying</u> <i>"BOD with savings from holding the AGM via RPV kindly consider to reward shareholders with ewallet reload,e-vouchers,e-products (special FD rate for shareholders) etc Thanks"</i>	Refer to our response for Question 1.
27.	<u>Johnny Lee Yuen Kun</u> <i>"Mr Chairman, please consider giving e-voucher to those attending this AGM. Thanking you in advance."</i>	Refer to our response for Question 1.
28.	<u>Goh Pek Hong</u> <i>"Good morning, During this unprecedented time, it calls for unprecedented actions. We hope the Board will consider giving e vouchers to shareholders of this virtual meeting, who are attending to show their continuous loyalty and support to the company. Tq"</i>	Refer to our response for Question 1.
29.	<u>Tai Phoo Siew @ Thay Phoo Siew</u> <i>"During this pandemic times will the Boatd consider help out shareholders by providing an eWallet of kind. TQ"</i>	Refer to our response for Question 1.

No.	Name and Question of Member(s)	Response by the Company
30.	<p><u>Lye Boon Kin</u></p> <p><i>“ANY DOORGIFT?”</i></p>	Refer to our response for Question 1.
31.	<p><u>Loh Tan Saw Peng</u></p> <p><i>“Morning Chairman, We require e-wallet for this unprecedented rpv meeting”</i></p>	Refer to our response for Question 1.
32.	<p><u>Lau Yong En</u></p> <p><i>“Please consider giving e-voucher to participating shareholders”</i></p>	Refer to our response for Question 1.
33.	<p><u>How Say Keong</u></p> <p><i>“Morning Chairman, We request e-eallet for this unprecedented rpv mtg”</i></p>	Refer to our response for Question 1.
34.	<p><u>Tham Kwan Leng</u></p> <p><i>“to go for the dividend reinvest is no doubt good, but may I suggest that the company will absorb the 10 ringgit revenue stamp”</i></p>	The suggestion is well noted by the Board, however in respect of the Proposed Dividend Reinvestment Plan (“DRP”), the Company will not absorb the payment of RM10.00 for stamp duty.
35.	<p><u>Lee Chong Sing</u></p> <p><i>“Good morning Mr.Chairman and board of directors.I wish to request for e-wallet as a token of appreciation to shareholders who attending this Agm.Tqvm in advance for your kind consideration.”</i></p>	Refer to our response for Question 1.
36.	<p><u>Tan Kwai Yin</u></p> <p><i>“Morning Chairman, We request e-wallet for this unprecedented rpv meeting”</i></p>	Refer to our response for Question 1.
37.	<p><u>Stephen Lye Tuck Meng</u></p> <p><i>“Dear BOD - Kindly give us some e-vouchers or e-wallet for being loyal shareholders and attending this meeting. Times are bad now. TQ”</i></p>	Refer to our response for Question 1.

No.	Name and Question of Member(s)	Response by the Company
38.	<p><u>Chew Yean Loon</u></p> <p><i>"Please upload the presentation slides, MSWG Q&A and AGM Mins to website soonest possible."</i></p>	<p>All of the presentation slides, questions posed by the Minority Shareholders Watch Group and the Members as well as the AGM minutes will be uploaded to the RHB website for the Members' reference, per the best industry practice.</p>
39.	<p><u>Chan Ngun Fong</u></p> <p><i>"Just thanking the shareholders are not enough. Please show your sincerity by giving us some vouchers, evouchers or ewallet top ups as token of appreciation for attending this virtual meeting. Thank you."</i></p>	<p>Refer to our response for Question 1.</p>
40.	<p><u>Tai Phoo Siew @ Thay Phoo Siew</u></p> <p><i>"Can the Board support participants with an eWallet especially during this pandemic times so as to ease our burden? TQ"</i></p>	<p>Refer to our response for Question 1.</p>
41.	<p><u>Teh Sue Wei</u></p> <p><i>"Regards to DRP, I would like to request that the affix revenue stamp of Rm 10 for the DRP, should be waived off, especially for us as a minority shareholder. Please consider"</i></p>	<p>Refer to our response for Question 34.</p>
42.	<p><u>Loo Yeo Ming</u></p> <p><i>"Recommend TRICOR as it is user friendly and no need check email for the 3 unique password."</i></p>	<p>We will assess the performance of our Poll Administrator accordingly during post mortem. Nevertheless, their services have been commendable thus far.</p>
43.	<p><u>Loo Yeo Ming</u></p> <p><i>"Kindly reconsider door gift just like Maybank. Happy with Maybank as take care of minority shareholder."</i></p>	<p>Refer to our response for Question 1.</p>

No.	Name and Question of Member(s)	Response by the Company
44.	<p><u>Loo Yeo Ming</u></p> <p><i>“Dividends needs to be increase due to rising cost of living as you also ask for increase of Directors fees.”</i></p>	<p>The feedback/suggestion is duly noted by the Board.</p>
45.	<p><u>Patrick David Russell</u></p> <p><i>“could you address bank risk to the property sector generally - including mortgage loans and loans to developers and construction? is this an area of concern to the bank?”</i></p>	<p>No, this is not an area of concern to the Bank. However, the Bank manages risk proactively. We are restraint in our risk appetite for certain type of properties including offices and shopping complexes due to less demand for such properties. For residential properties, there is continuous demand, and this is reflected in the growth of the Bank’s mortgage loans.</p>
46.	<p><u>Loo Yeo Ming</u></p> <p><i>“Kindly sent hard copy of Annual Report as cannot request via Boardroom earlier, TRICOR can request easily.”</i></p>	<p>Refer to our response for Question 9.</p>
47.	<p><u>Ee Yih Chin</u></p> <p><i>“RHB has strong CET1 ratio and untapped FVOCI reserves. Any plan to return excess capital to shareholders?”</i></p>	<p>The Company will return excess capital in the form of dividend and will evaluate the right amount of dividend to be declared at the right time.</p>
48.	<p><u>Lum Peck Wan</u></p> <p><i>“Honourable Mr Chairman & Board of Directors, I’d like to ask if, THIS YEAR, you will give us your loyal shareholders E-Vouchers or E-Wallet for attending this AGM. These are very HARD times for us FINANCIALLY & many including myself have suffered LOSS of Income due to the prolonged pandemic. I’m appealing to you Sirs to be COMPASSIONATE & KIND to us, who have taken the time & trouble to attend this RPV AGM some good rewards. I’m sure RHB BANK being a BIG bank can afford to give. TQ!”</i></p>	<p>Refer to our response for Question 1.</p>

No.	Name and Question of Member(s)	Response by the Company
49.	<p><u>Ee Yih Chin</u></p> <p><i>“With virtual AGM, shareholders who live faraway can now participate and get to understand the company better. Can a virtual AGM option be provided even after the pandemic?”</i></p>	<p>Yes, the Bank is considering having fully virtual AGMs in future even when the movement restrictions and physical distancing requirements are lifted due among others to its efficiency and cost effectiveness.</p>
50.	<p><u>Tee Beng Choo</u></p> <p><i>“Hope this year the company will consider giving doorgifts/e vouchers from the money it save hosting a virtual agm to shareholders and proxies attending this very costly live streaming agm and remote voting. Tq”</i></p>	<p>Refer to our response for Question 1.</p>
51.	<p><u>Tee Beng Ngo</u></p> <p><i>“Hope this year the company will consider giving doorgifts/e vouchers to shareholders and proxies attending this live streaming agm and remote voting. Tq”</i></p>	<p>Refer to our response for Question 1.</p>
52.	<p><u>Te Seng Whatt @ Tay Seng Whatt</u></p> <p><i>“Will the company be giving any doorgifts and e vouchers to shareholders and proxies attending this live streaming agm and remote voting? Tq”</i></p>	<p>Refer to our response for Question 1.</p>
53.	<p><u>Yong Yang Har</u></p> <p><i>“Hope this year the company will consider giving doorgifts and e vouchers from the money it save hosting a virtual agm to shareholders and proxies attending this very costly live streaming agm and remote voting. Tq”</i></p>	<p>Refer to our response for Question 1.</p>
54.	<p><u>Pang Heng Cheong</u></p> <p><i>“Hi.... I would like to obtain a printed copy of the AR 2020. Could the organizer arranging on this matter? TQ”</i></p>	<p>Refer to our response for Question 9.</p>

No.	Name and Question of Member(s)	Response by the Company
55.	<p><u>Low Chee Wai</u></p> <p><i>“When we can expect the audit firms to be rotated rather than the engagement partners, as this is deemed one best corporate practices to ensure better “independency” of the auditor. We as the shareholder are concern the potential “bad apples” in the audit industry.”</i></p>	<p>We take note of your concern. Whilst the Company has engaged the services of the same external auditors, Messrs PricewaterhouseCoopers, the Engagement Partner has been rotated every 5 years. Furthermore, the external auditors are supervised by Bank Negara Malaysia, hence their credibility, quality and independence are assessed accordingly.</p>
56.	<p><u>Low Chee Wai</u></p> <p><i>“Will RHB consider rebranding its name, as it is no longer reflect the true meaning of the previous owner's name as the major shareholders are EPF and others.”</i></p>	<p>The Company does not have any plans to rebrand its name. RHB Bank’s brand has recognised value, and its brand value had in fact increased to RM1.4 billion in 2020.</p>
57.	<p><u>Wong Yook Loon</u></p> <p><i>“How much investment allocated for RHB to strengthen cybersecurity topic due to ransomware attack and other internet security threats faced by other companies around the world?”</i></p>	<p>Cyber security is a top priority for the Bank and the regulators, and a sufficient budget has been allocated taking into consideration its importance.</p>
58.	<p><u>Low Chee Wai</u></p> <p><i>“When will RHB review its current dividend policy can it be higher band basis?”</i></p>	<p>Refer to our response for Question 4.</p>
59.	<p><u>Goh Chin Wah</u></p> <p><i>“The new share trading website need to be improved e.g. to allow clients to buy/sell odd lot online. Have a look and compare with other broking firms and improve on it. TQ”</i></p>	<p>The feedback/suggestion is duly noted.</p>

No.	Name and Question of Member(s)	Response by the Company
60.	<p><u>Ee Yih Chin</u></p> <p><i>“According to BNM, Malaysia's household debt-to-GDP ratio surged to 93.3% as at December 2020. To what extent will it impact the group's residential mortgages and hire purchase businesses? What kind of loan growth outlook can we expect over the next few years?”</i></p>	<p>The key factor would be the level of employment and unemployment. As long as people are employed, we believe that the surge of Malaysia's household debt-to-GDP ratio is not a major issue as residential properties are considered as necessity and people will not renege on mortgage and hire purchase repayments unnecessarily.</p>
61.	<p><u>Tan Siew Eng</u></p> <p><i>“Congratulation on RHB achievements! Majority focus on domestic investment, why not much on global? Tks”</i></p>	<p>We have limited capital i.e. Total Shareholders' Fund of RM23 billion, and we cannot stretch the capital as much. We will continue to focus on ASEAN market where we know the footprints better.</p>
62.	<p><u>Lee Tuck Feong</u></p> <p><i>“Thanks for the door gift in this pandemic time”</i></p>	<p>Refer to our response for Question 1.</p>
63.	<p><u>Fong Sew Khuan</u></p> <p><i>“For us not from the Klang Valley, we would like to attend future AGMs virtually”</i></p>	<p>Refer to our response for Question 49.</p>