

NOTICE OF ELECTION

THIS NOTICE OF ELECTION (INCLUDING THE DIVIDEND REINVESTMENT FORM (“DRF”)) IS ISSUED IN CONNECTION WITH THE DIVIDEND REINVESTMENT PLAN (“DRP”) APPLICABLE TO THE SECOND INTERIM DIVIDEND (AS DEFINED HEREIN). THIS NOTICE OF ELECTION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION AND IS TO BE READ IN CONJUNCTION WITH THE DIVIDEND REINVESTMENT PLAN STATEMENT DATED 23 APRIL 2024 (“DRP STATEMENT”) ISSUED BY RHB BANK BERHAD (“RHB BANK” OR “COMPANY”) WHICH CAN BE VIEWED AND DOWNLOADED FROM OUR WEBSITE AT WWW.RHBGROUP.COM OR BURSA MALAYSIA SECURITIES BERHAD’S WEBSITE AT WWW.BURSAMALAYSIA.COM.

IF YOU WISH TO PARTICIPATE IN THE DRP, YOU MUST COMPLETE AND SUBMIT THE DRF TO BOARDROOM SHARE REGISTRARS SDN BHD (“SHARE REGISTRAR”), OR ALTERNATIVELY, YOU CAN SUBMIT THE DRF BY ELECTRONIC MEANS THROUGH OUR SHARE REGISTRAR’S ONLINE PORTAL, BOARDROOM SMART INVESTOR PORTAL, AT [HTTPS://INVESTOR.BOARDROOMLIMITED.COM](https://investor.boardroomlimited.com), SUCH THAT IT REACHES OUR SHARE REGISTRAR ON OR BEFORE THE EXPIRY DATE (AS DEFINED HEREIN). IF YOU DECIDE TO RECEIVE YOUR ENTIRE SECOND INTERIM DIVIDEND ENTITLEMENT IN CASH ONLY, YOU DO NOT NEED TO TAKE ANY ACTION. THE PAYMENT OF YOUR TOTAL SECOND INTERIM DIVIDEND ENTITLEMENT WILL BE MADE TO YOU ON THE PAYMENT DATE (AS DEFINED HEREIN) AS PER YOUR DECISION.

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



RHB BANK BERHAD

(Registration No. 196501000373 (6171-M))
(Incorporated in Malaysia)

NOTICE OF ELECTION IN RELATION TO THE DRP THAT PROVIDES YOU WITH THE OPTION TO ELECT TO REINVEST THE ELECTABLE PORTION OF YOUR SECOND INTERIM DIVIDEND FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 IN NEW ORDINARY SHARES OF OUR COMPANY (“RHB BANK SHARES”)

Principal Adviser



RHB INVESTMENT BANK BERHAD

(Registration No.: 197401002639 (19663-P))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

To: Our Shareholders

Dear Sir/Madam,

Our Board of Directors (“Board”) had, on 27 February 2024, declared a second interim single-tier dividend of RM0.25 per RHB Bank Share for the financial year ended 31 December 2023 (“Second Interim Dividend”). The Second Interim Dividend amounts to approximately RM1.072 billion. Further, our Board had in the same announcement on the Second Interim Dividend also announced that you shall be given an option to elect to reinvest a portion of the Second Interim Dividend comprising RM0.10 per RHB Bank Share (“Electable Portion”) into DRP Shares with the remaining portion of the Second Interim Dividend of RM0.15 per RHB Bank Share (“Remaining Portion”) to be paid in cash. If only part of the Electable Portion is reinvested, the balance of the Electable Portion not reinvested (“Balance Electable Portion”) and Remaining Portion will be paid in cash.

At our Annual General Meeting (“AGM”) held on 25 May 2021, you approved, amongst others, the establishment of the DRP. At our AGM held on 10 May 2023, you approved, amongst others, the allotment and issuance of the DRP Shares until the conclusion of our next AGM upon such terms and conditions and to such persons as our Board may, in its absolute discretion, deems fit or expedient, and in our best interest, provided that the issue price of the DRP Shares shall be fixed by our Board at not more than 10.0% discount to the five-day volume weighted average market price (“VWAP”) of RHB Bank Shares immediately before the Price-Fixing Date (as defined herein). Such five-day VWAP of RHB Bank Shares shall be adjusted ex-dividend before applying the aforementioned discount in fixing the Issue Price (as defined herein).

The DRP provides you with the option to elect to reinvest up to the entire Electable Portion into DRP Shares (“Reinvestment Option”). This Notice of Election (including the DRF) is issued in connection with the DRP applicable to the Second Interim Dividend. If you elect to reinvest the entire Electable Portion or a part thereof into DRP Shares, you must either submit the completed and signed hardcopy DRF contained in this Notice of Election to our Share Registrar, or alternatively, you can submit the DRF by electronic means through our Share Registrar’s online portal at Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> such that it reaches our Share Registrar on or before the last date and time as specified below. If you elect to submit the completed and signed hardcopy DRF contained in this Notice of Election to our Share Registrar, you must attach a copy of the Stamp Certificate issued by the Inland Revenue Board of Malaysia (“IRBM”) to the DRF, as proof of stamp duty payment.

The DRP Shares will be issued to you at the issue price of RM4.88 per DRP Share (“Issue Price”) as determined by our Board on 3 April 2024 (“Price Fixing Date”). The Issue Price is fixed based on the five-day VWAP of RHB Bank Shares of RM5.6701 up to and including 2 April 2024, being the last trading day before the Price Fixing Date, after adjusting for the following:

- the Second Interim Dividend of RM0.25 per RHB Bank Share to the five-day VWAP of RHB Bank Shares (“Ex-Dividend VWAP”); and
- a discount of RM0.5401 which is approximately 9.96% discount to the Ex-Dividend VWAP of RM5.4201.

Any issuance of DRP Shares pursuant to this Notice of Election (including the DRF) is subject to the terms and conditions stated in the DRP Statement and this Notice of Election (including the DRF) issued by us. The maximum number of DRP Shares that is set out in the DRF has been computed based on your entitlement for the Electable Portion as at 19 April 2024 (“Entitlement Date”) and the Issue Price.

YOU WILL RECEIVE YOUR ENTIRE ELECTABLE PORTION IN CASH IF YOU DO NOT ELECT EXPRESSLY IN WRITING BY REPLYING TO THE ATTACHED DRF TO PARTICIPATE IN THE DRP SUBJECT TO THE TERMS AND CONDITIONS STATED IN THE DRP STATEMENT AND THIS NOTICE OF ELECTION (INCLUDING THE DRF). AS SUCH, YOU NEED NOT TAKE ANY ACTION IF YOU WISH TO RECEIVE YOUR ENTIRE SECOND INTERIM DIVIDEND ENTITLEMENT IN CASH.

Last date and time to submit the DRF	: Tuesday, 7 May 2024 at 5.00 p.m., or such other date and time as may be extended by our Board at its sole discretion (“Expiry Date”)
Allotment and issuance of DRP Shares as well as payment of cash dividend to Entitled Shareholders	: Thursday, 16 May 2024 (“Payment Date”)

By order of our Board

Azman Shah Md Yaman (LS 0006901) (SSM PC No.: 201908001628)
Filza Zainal Abidin (LS 0008413) (SSM PC No.: 202208000377)
Company Secretaries

Share Registrar
Boardroom Share Registrars Sdn Bhd
(Registration No. 199601006647 (378993-D))
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13
46200 Petaling Jaya, Selangor
Malaysia
Helpdesk Telephone No: 603 7890 4700
Facsimile No: 603 7890 4670
E-mail: rhbedrp@boardroomlimited.com

THIS NOTICE OF ELECTION IS DATED 23 APRIL 2024

NOTES AND INSTRUCTIONS FOR COMPLETING THE DRF

YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THE DRP STATEMENT TO WHICH THE NOTICE OF ELECTION (INCLUDING THIS DRF) RELATES IN ITS ENTIRETY BEFORE COMPLETING THIS DRF.

- (1) The duly completed and signed DRF must be received by our Share Registrar, by post or by hand, not later than **5.00 p.m. on Tuesday, 7 May 2024**, being the Expiry Date, at the following address:

FOR DELIVERY BY ORDINARY MAIL, HAND AND/OR COURIER

Boardroom Share Registrars Sdn Bhd

11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya
Selangor, Malaysia

Helpdesk Telephone No: 603 7890 4700

Facsimile No: 603 7890 4670

Any DRF received by our Share Registrar after the date and time stipulated above shall be regarded as null and void and of no legal effect unless our Board in its sole discretion determines otherwise and such Shareholder who is entitled to the Second Interim Dividend based on his/her/its entitlement as at 19 April 2024, being the Entitlement Date ("**Entitled Shareholder(s)**"), as the case may be, shall be deemed to have elected to receive the entire Electable Portion in cash. Your completed and signed DRF is irrevocable and shall be binding on you once received by our Share Registrar.

- (2) One Notice of Election will be issued in respect of your shareholdings in one CDS account. For each Notice of Election, you can have the option to reinvest the entire Electable Portion or a part thereof into DRP Shares and if applicable, to receive the Balance Electable Portion in cash. Accordingly for each Notice of Election, you can elect to exercise the Reinvestment Option in full or partially as stipulated in the Notice of Election or if you do not so elect, you will receive the entire Electable Portion in cash as stipulated in the Notice of Election.

If you receive more than one Notice of Election, you may elect to exercise the Reinvestment Option in respect of your entitlement to which one Notice of Election relates and decline to exercise the Reinvestment Option in respect of your entitlement to which any other Notice of Election relates. If you receive more than one Notice of Election, and you wish to reinvest in DRP Shares for all your entitlements to the Electable Portion, you must submit all the completed and signed DRFs to the office of our Share Registrar as stated above. Multiple submissions in relation to the same CDS account, or those appearing to be, or suspected of being multiple submissions in relation to the same CDS account, may be rejected at the discretion of our Board, and shall be treated as having elected to receive the entire Electable Portion in cash.

- (3) This DRF must be completed and signed in accordance with the notes and instructions stated herein. DRFs that do not conform to the terms and conditions of the DRP Statement and Notice of Election or which are illegible may not be accepted at the sole discretion of our Board. Our Board reserves the right at its absolute discretion to reject DRFs which are incomplete, incorrectly completed, damaged and/or illegible and shall be treated as having elected to receive the entire Electable Portion in cash.
- (4) The maximum number of DRP Shares made available to you under the Reinvestment Option that is set out in this DRF, was computed based on your entitlement for the Electable Portion as at the Entitlement Date and the Issue Price ("**Maximum Share Entitlement**"). If you are to insert the number of DRP Shares that you elect to subscribe for under the Reinvestment Option in a blank DRF, such number of shares will be subject to verification against your Second Interim Dividend entitlement based on your shareholding as stated in our Record of Depositors as at the Entitlement Date ("**ROD**") by our Share Registrar.
- (5) If you elect to reinvest only part of the Electable Portion into DRP Shares, the number of DRP Shares that you fill up in Part A of this DRF must not be greater than your Maximum Share Entitlement. If the number of DRP Shares that you fill up in Part A of this DRF is greater than your Maximum Share Entitlement, you are deemed to be reinvesting the entire Electable Portion into DRP Shares. Accordingly, the number of DRP Shares to be allotted and issued to you will be based on your Maximum Share Entitlement.

- (6) General instructions:

- (a) All Entitled Shareholders who wish to reinvest the entire Electable Portion or a part thereof into DRP Shares must complete this DRF. All corporations that wish to reinvest the entire Electable Portion or a part thereof into DRP Shares must complete this DRF under its common seal, which must be affixed and witnessed in accordance with the constitution of the corporation, as amended, supplemental and/or modified from time to time, or other regulations or under the hand of a duly authorised officer or attorney.
- (b) Amendments must be clearly legible and should be countersigned by you in full. Any DRF defaced by erasures or any kind of correcting fluid may be rejected at the discretion of our Board and such Shareholder shall be treated as having elected to receive the entire Electable Portion in cash.
- (c) Once this DRF and remittance are lodged with our Share Registrar, participation shall be irrevocable and shall not be subsequently withdrawn.
- (d) **No cash payment is required from you** should you elect to participate in the DRP, however, a stamp duty of RM10.00 will be levied on each DRF submitted. If you elect to submit the completed and signed hardcopy DRF, the application and payment of stamp duty for the DRF is to be performed online via the IRBM system, namely the Stamp Assessment and Payment System ("**STAMPS**") at <https://stamps.hasil.gov.my/stamps/>. Thereafter, a Stamp Certificate will be issued via STAMPS as proof of payment of stamp duty. **PLEASE ATTACH A COPY OF THE STAMP CERTIFICATE WITH THIS DRF, FAILING WHICH YOUR APPLICATION WILL BE REJECTED** without notification from our Share Registrar. If you elect to submit the DRF by electronic means, the stamp duty payment will be made through our Share Registrar's online portal, Boardroom Smart Investor Portal. Please refer to paragraph 10 below for further information on submission of the DRF by electronic means.

- (7) The DRP Shares arising from the Reinvestment Option will be issued as fully paid and will be credited into your CDS account as stated in the ROD.
- (8) The contract arising from you exercising the Reinvestment Option shall be governed by and construed in accordance with the laws of Malaysia, and you shall be deemed to have irrevocably and unconditionally submitted to the exclusive jurisdiction of the courts of Malaysia in respect of any matter in connection with this DRF, the Notice of Election and the contract arising from the execution of this DRF.
- (9) No acknowledgement of receipt will be issued in respect of any DRF received. Please note that proof of posting cannot be construed or deemed to be proof of receipt by us of such DRF on or before the Expiry Date.
- (10) Submission of the DRF by electronic means via <https://investor.boardroomlimited.com>

You may elect to exercise the Reinvestment Option through our Share Registrar's online portal, Boardroom Smart Investor Portal, at <https://investor.boardroomlimited.com> in which case you are not required to submit the physical DRF to our Share Registrar. Instructions and terms and conditions for the electronic election via the online portal at <https://investor.boardroomlimited.com> are as stated in Section 5 of the DRP Statement.