



OVERVIEW OF OUR CORPORATE GOVERNANCE

This section of our report should be read together with RHB's Corporate Governance Report which can be downloaded from the Group's corporate website at www.rhbgroup.com or the Bursa Malaysia announcement web page. This overview statement is guided by the principles and practices espoused by the Malaysian Code on Corporate Governance ("MCCG").

RESILIENCE THROUGH GOOD GOVERNANCE

The business landscape saw continuous development in digitalisation, innovation, tightening of regulations and rising competition in the financial sector. Although there were challenges, the Board was assured by the Group's sound governance framework. Hence, it remained resilient, forward-looking and focused on the Group's long-term strategy.

The Board continued working closely with the leadership team by focusing on the Group's fundamentals and principles. As the financial services industry evolves and new threats emerge, the Board firmly believes it is incumbent for the Group to remain at the forefront by being agile and risk-prudent in its approach towards the business conduct. During the year, the Board oversaw various matters, including financial performance, human capital governance, strategy, capital commitments, fraud management, regulatory compliance, sustainability initiatives and risk management.

A key point to highlight is the change to the Board composition, which underwent a refresh during the year as we bade farewell to two women Board members who retired to pursue their personal interests. In their place, we welcomed Hijah Arifakh Othman as an Independent Non-Executive Director. As part of our existing succession planning programme, her appointment ensured the Board composition remained diverse and met the evolving challenges within the financial domain. Although the Bank was short of one woman director to meet the minimum 30% required by the Malaysian Code on Corporate Governance ("MCCG") for the second half of 2023, a suitable candidate, namely Nadzirah Abd Rashid was identified and appointed to the Board on 15 March 2024. She brings to the Board over 35 years of professional experience in the securities market and banking industry.

On the management front, we witnessed changes to the Group's Chief Financial Officer and Managing Director ("MD") of Group

Wholesale Banking, both leaving office to pursue new challenges respectively. The change at the top has not disrupted the Group's operational resilience as we continue to leverage on existing succession planning in place, which has continuously proven effective and reliable. Phuah Shok Cheng was appointed as the acting Group Chief Financial Officer, as the Board assesses a permanent appointment to the position in the near future. We also welcomed Dato' Fad'l Mohamed as our new MD of Group Wholesale Banking. He brings strong knowledge and experience in capital markets and investment banking, with his career spanning over two decades in the industry.

The Board and the senior management continued to give unwavering support towards preserving RHB as a corruption-free organisation by presiding over RHB Banking Group's Integrity Day on 14 November 2023, held in conjunction with National Integrity Month. The Board's message of zero-tolerance over bribery and corruption was echoed across all employees and business partners as we strive to build an integrity-driven culture group-wide, in line with the aspiration of RHB's Organisational Anti-Corruption Plan ("OACP") and the National Anti-Corruption Strategies ("NACS") which is a continuation of the National Anti-Corruption Plan ("NACP") 2019-2023.

It is also important to note that 2024 will mark the final year for the Group's corporate strategy of **Together We Progress 2024** ("TWP24"). The Board has also continued to make headway in the sustainability front by improving the sustainability and governance framework to ensure relevant and consistent delivery of value to our internal and external stakeholders the right way, i.e. the RHB way.

APPLICATION OF THE MALAYSIAN CODE ON CORPORATE GOVERNANCE DURING THE YEAR

RHB Bank Berhad has adopted and applied all Practices as recommended by the Malaysian Code on Corporate Governance except for Practice 5.9, which requires that the board comprises at least 30% women directors and Practice 8.3 – Step Up, which requires disclosure of detailed remuneration of each member of senior management on a named basis. As for compliance with Practice 5.9, a women director, namely, Nadzirah Abd Rashid, was recently appointed on 15 March 2024 to fulfill the 30% composition of women directors in the boardroom.

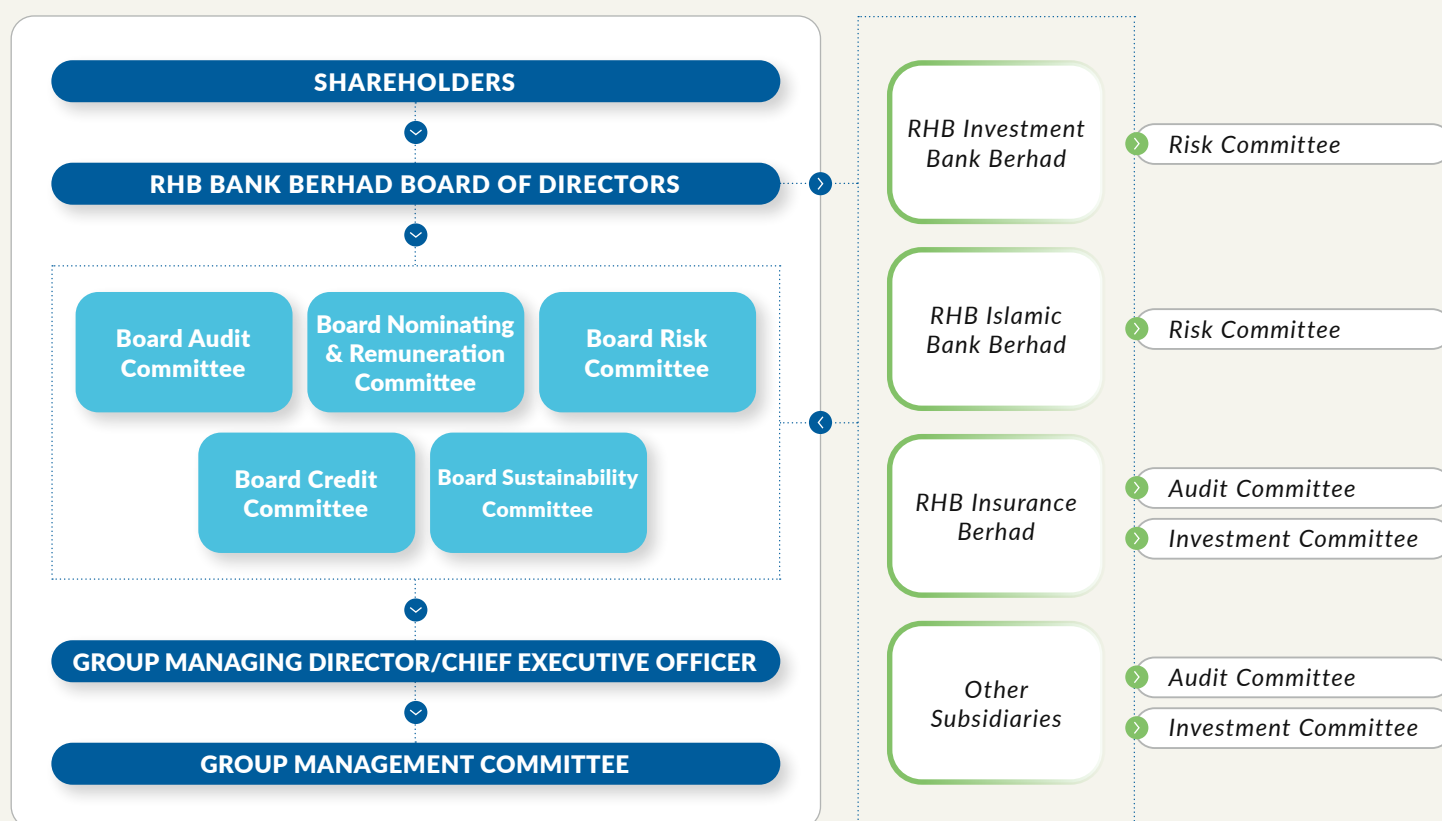
Corporate Governance Overview Statement

RHB'S GOVERNANCE FRAMEWORK

As a well-regulated financial institution, our corporate governance practices adhere to the Bursa Malaysia Main Market Listing Requirements, the Bank Negara Malaysia's Policy Document on Corporate Governance and the Malaysian Code on Corporate Governance. Our Group-wide Governance Framework, which sets the minimum standards and practices required to be observed by our subsidiary companies, is structured to comply with the exceptional standards set by the regulators.

The governance framework is clearly defined and approved by the Board. This model provides the Group with a clear governance structure that guides the governance practices and decision-making authority across the Group. This delegation of authority is clearly defined within the Terms of Reference ("ToR") of the respective Board Committees. The ToRs are reviewed periodically by the Board and respective committees to ensure their mandates align with the best practices and regulatory requirements. The Board regularly reviews the composition of the Board Committees and, where required, improves with the support of the Board Nominating & Remuneration Committee.

GOVERNANCE FRAMEWORK



As noted below, the Board has a formal schedule of matters specifically reserved for decision and delegates other responsibilities to Management for day-to-day operations. Decisions made by the Board during deliberations are only approved when there is unanimous support.

Matters Reserved for the Board:

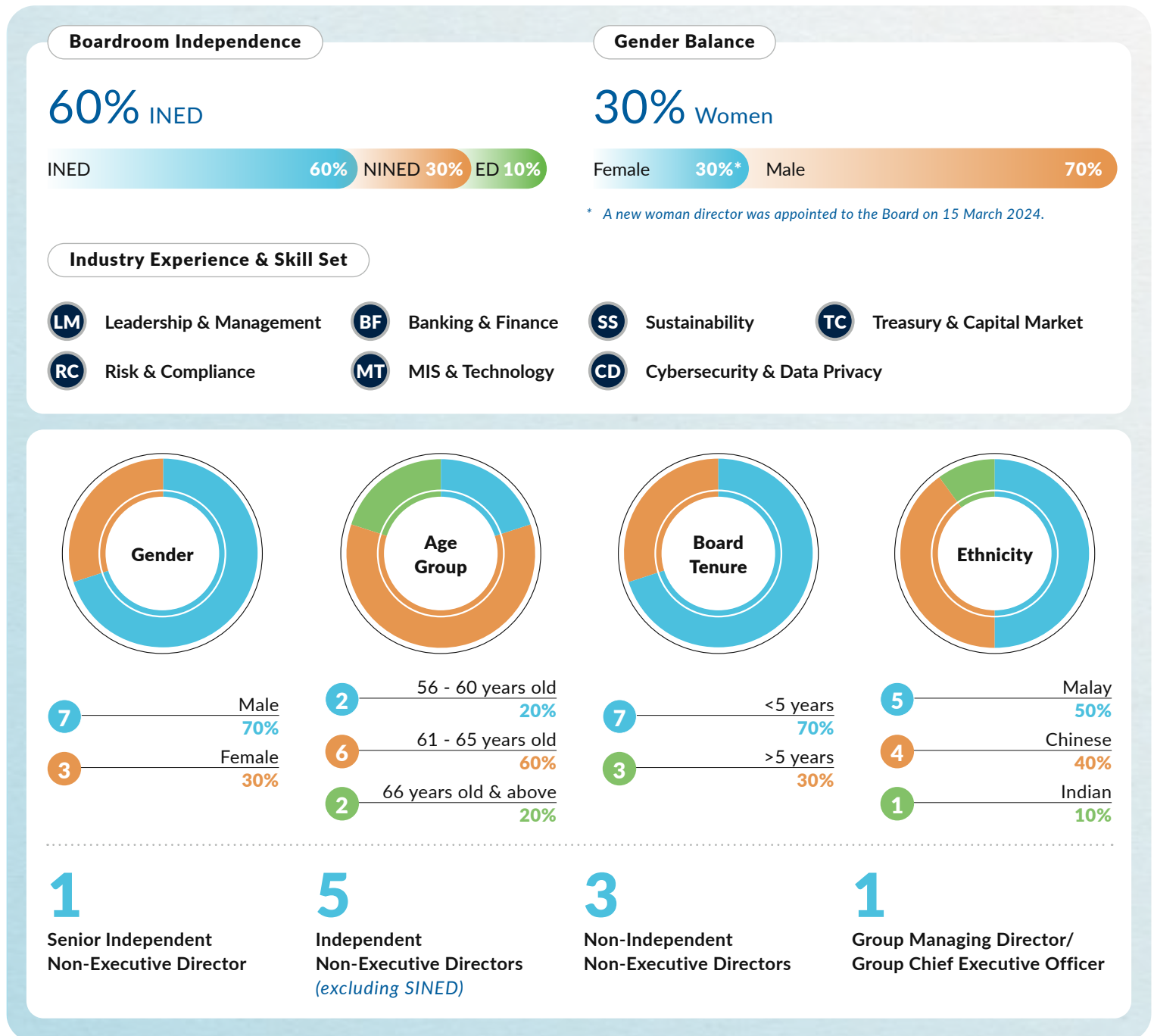
- Business and operating strategies
- New business plans or changes to existing ones
- New investments/divestments
- Mergers and Acquisitions
- Expansion/entry into new markets geographical regions
- Corporate restructuring/re-organisation
- Set-up of new subsidiaries/Joint Ventures
- Partnerships or strategic alliances
- Acquisitions/disposal of significant assets
- Progress of business strategy

Corporate Governance Overview Statement

COMPOSITION OF THE BOARD

RHB Bank Berhad has a diverse board in terms of gender, skill set and experience. There are six Independent Non-Executive Directors (“INED”), three Non-Independent Non-Executive Directors (“NINED”) and one Executive Director (“ED”), who is the Managing Director/CEO, serving on the Board.

The make-up of the Board consists of a variety of industry knowledge and business experience required to oversee the complex operations of the Group. Members appointed to the Board possess diverse skills, knowledge and experience (including financial and non-financial, industries and local and international experiences), allowing for effective governance and oversight. The Board diversity adds value to the Board’s decision-making process by ensuring objective deliberation and discussion always take place with strong opinions and challenges from independent and non-independent viewpoints.



Corporate Governance Overview Statement

BOARD ACTIVITIES & FOCUS DURING THE YEAR

One of the primary responsibilities of the Board is to ensure that the company has achieved strong and sustainable performance. Having a sound governance framework in place allows the Board to discharge its roles and responsibilities clearly. This distinct demarcation provides avenue for strong leadership, accountability and responsibility, creating value for all our stakeholders. Among the key focus areas which required the Board's review and/or approval throughout 2023 were as follows:

▶ PERFORMANCE AND STRATEGY

- Deliberated and approved matters related to the Joint Venture Digital Bank
- Assessed, discussed and approved the Group's strategic business plan for the year – in line with TWP24
- Deliberated on updates from various business units locally and abroad on market conditions and business performance
- Evaluated and prioritised the challenges and opportunities faced by the Group during the Board off-site session
- Discussed and reviewed monthly performance updates from the Group Managing Director
- Deliberated on FY2024-2025 projections
- Assessed and discussed on Group's Internal Capital Adequacy Assessment Process Report for Assessment Year of 2023
- Considered and deliberated on Strategic Review of business segments and products

▶ GOVERNANCE, SUSTAINABILITY, RISK & COMPLIANCE

- Discussed on status updates on the Group's RACE programme
- Deliberated on the Risk Appetite Setting for FY2023 for RHB Banking Group
- Deliberated on the Responsible, Accountable, Consulted and Informed ("RACI") Framework for the Board Sustainability Committee and other respective Board Committees
- Discussed and reviewed the Group's risk, compliance and audit reports
- Approved the Group's annual Corporate Governance statutory disclosure for FY2022
- Updated on ESG/Sustainability and Climate Risk Management
- Received regular updates from supporting Board Committees
- Reviewed and approved half-yearly reports for submission to the Malaysian Anti-Corruption Commission
- Received and approved quarterly updates for submission to Bank Negara Malaysia's Composite Risk Rating
- Discussed and evaluated matters relating to integrity, governance, whistleblowing and anti-corruption
- Received report on the review of the Statement on Risk Management and Internal Control for FY2022
- Deliberated, assessed and approved RHB Banking Group's 5-Year (2022-2026) Sustainability Strategy and Roadmap
- Undertook the board, committee and individual director performance assessment
- Received various briefings/trainings to equip with the latest industry and regulatory developments
- Received and discussed status updates from Chairmen of respective Board Committees

▶ FINANCIAL

- Received updates on Liquidity Coverage Ratio Review
- Deliberated on the financial performance of regional subsidiaries and ways to improve the market share
- Approved the operational budget for FY2024
- Approved contents of the Integrated Report for FY2022
- Deliberated and approved dividend payment for FY2022/2023
- Considered and approved the Disposal of unutilised bank-owned assets to ensure economies of scale

▶ PEOPLE & CULTURE

- Approved appointment of RHB-Nominated Director to the Joint Venture Digital Bank
- Assessed and deliberated on talent management and succession planning
- Deliberated and approved the Cash Deferred Scheme Payout
- Approved appointment of key senior management personnel for both Malaysian and Regional Operations
- Received updates on employees' satisfaction surveys
- Discussed on COVID-19 impact on employees' well-being and performance
- Received briefings and updates on employee remuneration (performance bonus/incentive for FY2022)
- Determined the FY2023 Balance Scorecard for RHB Banking Group in line with the business strategy.

Corporate Governance Overview Statement

BOARD AND BOARD COMMITTEES' MEETING ATTENDANCE IN 2023

The Board and Board Committees regularly met to carry out their respective duties and responsibilities. The information on the percentage of Board and Board committee meetings attended by directors is shown below:

RHB BANK BERHAD BOARD

The Board is responsible for the long-term success of a company and delivery of sustainable value to its stakeholders. In discharging its fiduciary duties and leadership functions, the Board sets a new strategic direction for the company and exercises oversight of management. The Board met 15 times in 2023.

Supporting Committees

- 1 Board Audit Committee ("BAC")
- 2 Board Nominating & Remuneration Committee ("BNRC")
- 3 Board Risk Committee ("BRC")
- 4 Board Credit Committee ("BCC")
- 5 Board Sustainability Committee ("BSC")

Board meeting Attendance **97%**

Independent Directors composition **60%**

BOARD AUDIT COMMITTEE ("BAC")

The BAC is responsible for independent oversight over the management of financial reporting and internal control systems. The committee ensures 'check and balance' for entities within the Group and reviews the financial condition as well as the operational performance of the Group. The BAC also oversees the implementation of anti-corruption programmes by the Group Integrity & Governance division and receives monthly updates on whistleblowing cases. The BAC met 15 times in 2023.

Committee Members

- 1 Ong Ai Lin (Chairperson)
- 2 Donald Joshua Jaganathan
- 3 Datuk Iain John Lo

BAC meeting Attendance **100%**

Independent Directors composition **100%**

BOARD NOMINATING & REMUNERATION COMMITTEE ("BNRC")

The BNRC supports the Board in reviewing and assessing the appointment, performance and remuneration of the Directors, Board Committee members and key Senior Management officers including the Group Managing Director ("GMD") and the MD/CEO, who reports directly to the GMD. The BNRC had 10 meetings in 2023.

Committee Members

- 1 Datuk Iain John Lo (Chairperson)
- 2 Dato' Mohamad Nasir Ab Latif
- 3 Hijah Arifakh Othman
- 4 Donald Joshua Jaganathan

BNRC meeting Attendance **98%**

Independent Directors composition **75%**

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BOARD RISK COMMITTEE ("BRC")

The BRC provides oversight and governance of risks for the Group. It oversees Senior Management's activities in managing risk and ensures that the risk management process of each entity within the Group are put in place and functioning. The BRC also ensures that the management of the Group's risk is in accordance with a sustainable risk-return performance management framework. The BRC had 15 meetings in 2023.

Committee Members

- 1 Donald Joshua Jaganathan (Chairperson)
- 2 Ong Ai Lin
- 3 Lim Cheng Teck
- 4 Chin Yoong Kheong

BRC meeting
Attendance

95%

Independent
Directors composition

100%

BOARD CREDIT COMMITTEE ("BCC")

The BCC has the responsibility of affirming, vetoing or imposing additional conditions on all types of credit applications (including understock/futures broking) and all types of underwriting applications for amounts above the defined thresholds of the Group Credit Committee ("GCC") and the Group Investment & Underwriting Committee ("GIUC"), of which both reside at the Management level. The BCC had 30 meetings in 2023.

Committee Members

- 1 Lim Cheng Teck (Chairperson)
- 2 YBhg Tan Sri Ong Leong Huat
- 3 YBhg Datuk Chung Chee Leong (Appointed 1 January 2024)
- 4 Hizamuddin Jamalluddin (Appointed 1 January 2024)

BCC meeting
Attendance

100%

Independent
Directors composition

75%

BOARD SUSTAINABILITY COMMITTEE ("BSC")

The BSC strategically drives the Group's sustainability and climate action plans, in line with the Group's sustainability vision, aspirations, key pillars, focus areas and sustainability commitments. The BSC also identifies and drives climate-related commercial opportunities as well as commercial opportunities with social impacts, in line with the Group's approved sustainability and climate action strategy. The BSC met 6 times in 2023.

Committee Members

- 1 Datuk Iain John Lo (Chairperson)
- 2 YBhg Dato' Mohamad Nasir Ab Latif
- 3 Donald Joshua Jaganathan
- 4 Hijah Arifakh Othman

BSC meeting
Attendance

90%

Independent
Directors composition

75%

Corporate Governance Overview Statement

ACTIVITIES UNDERTAKEN BY BOARD NOMINATING & REMUNERATION COMMITTEE ("BNRC")

The BNRC plays an important role in ensuring the board composition is well-balanced and that members appointed can contribute positively to the Group. The BNRC is also responsible to ensure the composition is refreshed periodically and the tenure of each director is reviewed in line with the regulatory requirements. The BNRC must also ensure the annual re-election of a director is contingent upon the satisfactory evaluation of the director's performance and contribution to the Board.

A summary of the key activities undertaken by the BNRC for FY2023 is shown below:

- Reviewed the proposed Performance Bonus/Incentive for FY2022
- Reviewed the proposed appointment of RHB-Nominated Directors for the joint venture Digital Bank
- Reviewed the composition of RHB Bank Berhad Board and all subsidiary boards within RHB Banking Group
- Endorsed the appointment of an independent third party to source and facilitate the search for a new independent director for the RHB Bank Berhad board, as recommended by Practice 5.6 of the MCGG
- Reviewed and approved the appointment of Key Senior Officers and Material Risk Takers within RHB Banking Group
- Reviewed the appointment and reappointment of candidates to the Boards of RHB Banking Group of companies
- Reviewed the succession planning for the Shariah Committee of RHB Islamic Bank Berhad
- Endorsed the Human Resource Management System
- Reviewed the revision to the RHB Bank Berhad's Board Charter
- Endorsed the RHB Banking Group's Remuneration Framework & Policy
- Noted the Responsible, Accountable, Consulted and Informed ("RACI") Framework for the Board Sustainability Committee and other respective Board Committees
- Conducted the fit & proper assessment of Key Responsible Persons of RHB Bank Berhad, RHB Investment Bank Berhad, RHB Islamic Bank Berhad and RHB Insurance Berhad
- Reviewed the Eligible Recipients and the Share Allocation for the Share Grant Scheme
- Received updates on relevant human capital matters
- Assessed the independence of Independent Directors of RHB Banking Group
- Reviewed external time commitment of Directors serving on the Boards of RHB Banking Group
- Approved the assessment questionnaires for the Boards & Individual Director's Performance for FY2022/2023

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BOARD & SENIOR MANAGEMENT'S REMUNERATION

The Board ensures the remuneration package promotes the achievement of strategic objectives within the context of RHB's cultural components, risk appetite and regulatory compliance. The Board Nominating & Remuneration Committee ("BNRC") has been entrusted with discharging the remuneration strategies, as outlined in its Terms of Reference, which can be referred on RHB corporate website. The remuneration of directors is reviewed regularly to be competitive within the industry. We ensure the remuneration is fair and equitable as a regional entity/Group, and attractive enough to maintain talents and attract future successors.

▲ Detailed information on RHB's remuneration practice can be found per disclosure in Section B of our Corporate Governance Report 2023.

ASSESSMENT OF BOARD & INDIVIDUAL DIRECTOR'S PERFORMANCE FOR FY2022/2023

The Board continued its annual self-evaluation via the Board Effectiveness Evaluation ("BEE") exercise, reflecting its performance for FY2022-FY2023. The Board Nominating & Remuneration Committee is responsible to ensure the performance of the Board, and that the individual directors are appropriately reviewed. The review of the Directors' performance was carried out via the Board Effectiveness Evaluation exercise. In addition, the BNRC also carried out a separate stand-alone assessment on the Board composition with a primary focus on the tenure of all Independent Directors serving within the Group as part of succession planning for those directors with retirement on the horizon.

The Board Effectiveness Evaluation was carried out using the following parameters:

PART A BOARD EVALUATION

- Overall Board Effectiveness
- Structure, Strategy & Performance
- Interaction & Communication
- Boardroom Culture
- Environmental, Social & Governance ("ESG")
- Leadership (Chairman/Group Managing Director/Managing Director/Chief Executive Officer/Principal Officer)

PART B DIRECTORS' SELF & PEER- ASSESSMENT

- Board Dynamics and Participation
- Leadership, Integrity and Objectivity
- Knowledge and expertise
- Independence

PART C COMPANY SECRETARY EVALUATION

- Evaluation of the Company Secretary's performance

Corporate Governance Overview Statement

RESULTS OF THE BOARD EFFECTIVENESS EVALUATION (“BEE”)

Overall, the BEE assessment provided valuable contribution towards identification of areas of strength and improvement for the overall Board’s performance and individual director’s contribution. Summary of the findings are shown below:

Areas of **Strength**

Boardroom Cohesion	Boardroom Diversity	Boardroom Culture
<p>Results indicated that the Board members work well together in a collegial manner. Members carry themselves well and there is mutual respect for each other’s experience and views.</p>	<p>The current composition has a very good mix of expertise and background of multiple disciplines. This forms a strong base which allows for good discussion, deliberation and decision-making.</p>	<p>The Board is agile in adapting to different demands, with the ability to share insights on emerging topics and guidance, especially at times of uncertainty.</p>

Areas of **Focus for 2024**

GENDER DIVERSITY	BOARDROOM CULTURE	ESG (CLIMATE RISK)	BOARDROOM ADMINISTRATION & PROCEEDINGS
<p>An additional woman director is required to be appointed to the Board to meet the minimum 30% women directors requirement.</p>	<p>Improving on communication between Board and Senior Management as well as quality of presentation content.</p>	<p>Although significant improvement has been noted, Directors have noted that the momentum on participation in ESG and sustainability-related matters must be maintained and improved.</p>	<p>Improvement on meeting time management as some deliberations have been noted to go beyond allocated time.</p>

Review of Independent Directors’ Tenure and Board Refresh

The Independent Directors’ Tenure and Board Refresh highlighted the following required enhancement to existing Board composition:

<div style="border: 1px solid #0070C0; border-radius: 10px; padding: 5px; margin-bottom: 10px;"> <p>Board Skills & Experiences as at 31 December 2023</p> <ul style="list-style-type: none"> Leadership & Management Banking & Finance Treasury & Capital Market Governance, Risk & Compliance MIS & Technology Cybersecurity & Data Privacy Sustainability </div> <div style="border: 1px solid #0070C0; border-radius: 10px; padding: 5px; margin-bottom: 10px;"> <p>Board Skills & Experiences of Recent Departures from the Board</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 5px;"> <p>Tan Sri Rebecca:</p> <ul style="list-style-type: none"> International Trade MIS & Technology </td> <td style="width: 50%; padding: 5px;"> <p>Puan Sharifatu Laila:</p> <ul style="list-style-type: none"> Capital Market Finance Governance, Risk & Compliance </td> </tr> </table> </div> <div style="border: 1px solid #0070C0; border-radius: 10px; padding: 5px;"> <p>Board Composition Improvement Skill-set Consideration</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 5px;"> <p>Skills considered by majority Directors as “must have” and “not adequately represented” are:</p> <ul style="list-style-type: none"> Cybersecurity Information Technology (Digital banking) </td> <td style="width: 50%; padding: 5px;"> <p>Other skills for consideration are:</p> <ul style="list-style-type: none"> International exposure (banking and capital market) ESG experience Human capital management Change management Additional entrepreneurship experience </td> </tr> </table> </div>	<p>Tan Sri Rebecca:</p> <ul style="list-style-type: none"> International Trade MIS & Technology 	<p>Puan Sharifatu Laila:</p> <ul style="list-style-type: none"> Capital Market Finance Governance, Risk & Compliance 	<p>Skills considered by majority Directors as “must have” and “not adequately represented” are:</p> <ul style="list-style-type: none"> Cybersecurity Information Technology (Digital banking) 	<p>Other skills for consideration are:</p> <ul style="list-style-type: none"> International exposure (banking and capital market) ESG experience Human capital management Change management Additional entrepreneurship experience 	<div style="border: 1px solid #0070C0; border-radius: 10px; padding: 5px; background-color: #0070C0; color: white; text-align: center; margin-bottom: 10px;"> <p>Key Considerations for new appointment(s)</p> </div> <ol style="list-style-type: none"> <li style="margin-bottom: 10px;">1. Gender Diversity: <ul style="list-style-type: none"> Additional female Director required to fulfil the MCCG requirement of 30% women Directors 2. Qualification: <ul style="list-style-type: none"> Accounting Cybersecurity Information Technology (Digital banking) MIS & Technology Legal ESG experience
<p>Tan Sri Rebecca:</p> <ul style="list-style-type: none"> International Trade MIS & Technology 	<p>Puan Sharifatu Laila:</p> <ul style="list-style-type: none"> Capital Market Finance Governance, Risk & Compliance 				
<p>Skills considered by majority Directors as “must have” and “not adequately represented” are:</p> <ul style="list-style-type: none"> Cybersecurity Information Technology (Digital banking) 	<p>Other skills for consideration are:</p> <ul style="list-style-type: none"> International exposure (banking and capital market) ESG experience Human capital management Change management Additional entrepreneurship experience 				

Other key factors considered for new appointments include age, ethnicity, industry knowledge across different sectors, experience beyond finance or accounting, and the candidate possesses a strong strategic orientation and is comfortable and able to articulate when engaging those at the Board and C-suite levels.

▲ For detailed information on the BEE for FY2022/2023, kindly refer to Practice 6.1 of RHB Bank Berhad’s Corporate Governance Report 2023.

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CORPORATE GOVERNANCE ("CG") PROGRESS AND MILESTONES

Board
Focus Areas
in 2023

Reflections on Key Corporate Governance

- Monitored the progress of RHB Banking Group's 3-year (2022-2024) strategic roadmap, i.e. TWP24
- Continued to monitor and review the progress of RHB Banking Group's 5-year (2022-2026) Sustainability Strategy and Roadmap
- Oversaw Strategic Succession Planning & Performance Appraisal for key senior management personnel
- Adoption of updated internal Group Policies and Guidelines by regional subsidiaries.
- Renewed the Corruption-Free Pledge
- Continued to assess strategies related to developing and retaining the Group's Human Capital
- Oversaw the progress of the Group's Organisational Anti-Corruption Plan ("OACP") 2022-2026
- Conducted the annual Board Effectiveness Evaluation for FY2022/2023
- Received updates on the Group's Internal Capital Adequacy Assessment Process Report for the Assessment Year of 2023
- Received updates on the Responsible, Accountable, Consulted and Informed ("RACI") Framework for the Board Sustainability Committee and other respective Board Committees

Board
Focus Areas
in 2024

Future Priorities & Aspirations

- Monitor the progress of the Group's business strategic roadmap and develop new roadmap
- Oversee the progress of the OACP implementation progress
- Monitor and review the progress of RHB Banking Group's 5-year (2022-2026) Sustainability Strategy and Roadmap
- Oversee the Board Effectiveness Evaluation for FY2024
- Review the composition of the Board with primary focus on improving Gender Diversity within the Group

Board
Focus Areas
in 2025

- Oversee externally-facilitated Board Effectiveness Evaluation exercise for FY2025
- Review the progress of key milestones set within the approved OACP
- Review the Group Anti-Bribery & Corruption Policy
- Review the Group's Whistleblowing Policy
- Oversee succession planning for INEDs

Board
Focus Areas
in 2026

- Conduct Board Effectiveness Evaluation exercise for FY2025/FY2026
- Review the progress of key milestones set within the approved OACP

Board
Focus Areas
in 2027

- Develop new Organisational Anti-Corruption Strategy for RHB Banking Group
- Review Group's Sustainability Strategy & Roadmap
- Oversee Board Effectiveness Evaluation exercise

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Corporate Governance Highlights

CONTINUOUS PROFESSIONAL DEVELOPMENT



The Board formally adopted a policy on Professional Development to ensure the directors within the Group undertook necessary training programmes to be well equipped with industry and regulatory developments. Detailed information on the training programmes attended by individual Directors for FY2023 is provided under Section B of our Corporate Governance Report.

BOARD DIVERSITY POLICY



The Boards of RHB Bank Berhad and its subsidiaries are committed to maintaining a board composition that embodies diversity. The Group is cognisant of the value of having a diverse board composition, as it is a crucial component in influencing how the Board functions and the dynamics between its members. RHB Bank Berhad currently has 30% women directors serving on its Board following recent appointment of Nadzirah Abd Rashid on 15 March 2024.

COMPANY'S DIVIDEND POLICY



The company has a standing dividend policy, which was instituted in FY2020, where the dividend pay-out ratio is to be 30% of its net profit at a minimum, providing a sustained return to the shareholders as its commitment moving forward.

INDEPENDENCE AND FIT & PROPER TEST



- The Chairman of the Board is not a member of the Board Audit Committee and the Board Nominating & Remuneration Committee.
- All INEDs have passed the annual 'independence' assessment and 'Fit & Proper' requirement to ensure their suitability and probity to discharge their roles and responsibility effectively.

BOARD GOVERNANCE HANDBOOK



The Board had put in place a Board Governance Handbook ("BGH") for quick reference and easy guidance, covering code of ethics and business conduct, diversity policy, remuneration policy, etc.

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COMMUNICATION WITH STAKEHOLDERS

The Board values the importance of having an open and timely communication channel with all the stakeholders. This is carried out through various mechanisms such as the publication of Annual Reports, Financial Reports, Corporate Governance Reports, Sustainability Reports, General Meetings, investors' conferences, roadshows, analyst briefings, media briefings/press conferences and stakeholders' communication via electronic means such as RHB's corporate website. The Group also has a dedicated Investors Relations ("IR") function to ensure shareholders can reach out for information anytime and from anywhere. Existing shareholders can contact the IR team at investor.relations@rhbgroup.com.

BOARD DIVERSITY POLICY

The Group has a Policy on Related Party Transaction in place, which guides the review and reporting of all related party transactions within the Group. Under this Policy, all related party transactions are reviewed by Group Legal prior to independent review by Group Internal Audit before any submission is made to the Board Audit Committee for deliberation. The Group conducts all its related party transactions in a fair and transparent manner.

BOARDPAC MEETING SYSTEM

Keeping with the digital age, the Board continues to leverage technology in its business conduct and affairs. The Board utilises a BoardPAC system, which is password-encrypted and allows Board members to receive documents and important communications in a secure and private manner with a high degree of confidentiality.

GROUP POLICY ON CONFLICT OF INTEREST

The Board has also established a Group Framework and Policy on Conflict of Interest in addition to the existing Group Policy on Related Party Transactions. The guiding principles of the documents are to ensure the Group avoids conflicts of interest and promotes transparency and accountability in its business activities.

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BOARD INDEPENDENCE

The independence of the Directors is reviewed annually and benchmarked against best practices and regulatory provisions. The BNRC assesses the independence of INEDs via the Board Effectiveness Evaluation (“BEE”) exercise, which takes into account the individual Director’s ability to exercise independent judgement at all times and contribute to the effective functioning of the Board. Based on the latest BEE results, the Board is generally satisfied with the level of independence demonstrated by all the INEDs and their ability to act in the best interest of the Company. INEDs are also required to provide an annual declaration of their independence to the Group. The Group has also ensured that Senior INEDs are appointed to each major operating entity within the Group in addition to a composition that includes a majority of INEDs.

At every Board meeting, all Directors are required to disclose if they have any interest or any possible conflicts on matters put forth for deliberation and approval in the meeting. When required, the interested Director shall excuse himself/herself and abstain from deliberation and voting to allow free discussion and unbiased decision-making. In the event a corporate proposal requires shareholder approval, interested Directors will abstain from voting in respect of their shareholdings in the Company (if any) and will further ensure that persons connected to them similarly abstain from voting on the resolution.

Roles & Responsibilities

CHAIRMAN

Responsibilities

- Lead the Board in its deliberations
- Preside over the General Meeting(s)
- Ensure effective communication between the Board and its stakeholders
- Communicate regularly with Group Managing Director and other Senior Management officers on the affairs of the Group

SENIOR INDEPENDENT NON-EXECUTIVE DIRECTOR

Responsibilities

- Act as a sounding Board member to the Chairman and be a conduit between the independent and non-independent members of the Board
- Lead the Independent Directors in conducting executive sessions with Senior Management

INDEPENDENT NON-EXECUTIVE DIRECTOR(S)

Responsibilities

- Monitor and challenge the performance of the management
- Exercise independent judgment in deliberating and reviewing items brought before the Board and Board Committees

NON-INDEPENDENT NON-EXECUTIVE DIRECTOR(S)

Responsibilities

- Act as representative of substantial shareholder whilst providing constructive guidance and objective views on management performance.

GROUP MANAGING DIRECTOR/CHIEF EXECUTIVE OFFICER

Responsibilities

- Undertake the responsibility to execute the Group’s overall strategies



AZMAN SHAH MD YAMAN
Company Secretary and
Chief Integrity & Governance Officer

The RHB Banking Group’s Legal, Secretarial & Governance division is led by En Azman Shah Md Yaman. He is accountable directly to the Board, through the Chairman and/or Senior Independent Non-Executive Director, on all matters about the formal functioning of the Board. He leads and is the guardian of these policies and principles of good governance. En Azman is a qualified Advocate & Solicitor of the High Court of Malaya with an LLB (Honors) from the International Islamic University Malaysia (“IIUM”), a Licensed Company Secretary (LS 0006901) and an affiliate of the Malaysian Institute of Chartered Secretaries & Administrators. En Azman also shoulders the responsibility as the Group’s Chief Integrity and Governance Officer (“CIGO”) within RHB Banking Group. He is a Certified Integrity Officer (“CeIO”) accredited by the Malaysia Anti-Corruption Academy (“MACA”).

Corporate Governance Overview Statement

SETTING THE TONE FROM THE TOP

The Board continues to ensure the Group has a structured and robust risk management framework and internal control systems in place to ensure our business operations are carried out effectively and efficiently without compromising quality.

The Board, with the support of the management, exercises good business judgement when developing strategy, delivering objectives and managing their respective risks by having a robust Enterprise Risk Management in place as part of the Group's internal control system. The Group is committed to ensuring that the internal controls are tested, reviewed and strengthened, allowing for effective risk management that supports our strategic objectives.

The Board holds firm on our stand against corruption. The Board continues to view corruption as a corrosive practice that undermines an organisation's credibility and ethical values. The Board has ensured the Group has in place various Policies and Guidelines that anchor our anti-corruption efforts, such as the Group Anti-Bribery & Corruption Policy, Group Whistleblowing Policy, Group Corporate Sponsorship & Donation Policy, Group Fit & Proper Policy and Group Gifts & Hospitality Guideline, emphasising strong internal controls towards creating a healthy and conducive business environment.

The Group has also established our very own Organisational Anti-Corruption Plan ("OACP") in 2022. This strategic document serves as a point of reference to the Group's employees and business partners on the minimum standard of ethical business conduct that is expected from them. In 2023, the Board Audit Committee was also updated on the progress of our initiatives within the OACP and our future priorities.

There is on-going emphasis from the Board on cultivating and nurturing a corporate culture with a high level of integrity. The Board is confident that a strong corporate culture contributes to the identity and values of our organisation and supports our efforts to attract and retain the right talent, differentiate ourselves from our peers and highlight our corporate competitive advantage and brand identity.

The Board notes that our employees are our first line of defence against corruption, and our values define who we are at RHB. The Board understands that our communication on our values must be clear and consistent and in live with our cultural norms across the Group.

ONE RHB



Demonstrate willingness to put the organisation's needs over personal achievement by fostering teamwork, empowerment and knowledge sharing.

RESULTS ORIENTED



Demonstrate commitment and drive in delivering quality work output, and treat all matters with urgency.

CUSTOMER FIRST



Demonstrate unwavering passion to engage and interact with customers to meet their needs, and create great experience.

Our Shared Core Values

Employees of RHB Banking Group are guided by its common core values, namely P.R.I.D.E. This commitment translates into ethical conduct driven by abhorrence or rejection of any business practice or activity that requires or encourages any of its employees, representatives or agents to commit any fraudulent act or corrupt practices whether it is in the workplace or outside of the organisation.

P PROFESSIONAL

We are committed to maintaining a high level of proficiency, competency and reliability in all that we do.

R RESPECT

We are courteous, humble and we show empathy to everyone through our actions and interactions.

I INTEGRITY

We are honest, ethical and uphold a high standard of governance.

D DYNAMIC

We are proactive, responsive and forward thinking.

E EXCELLENCE

We will continuously achieve high standards of performance and service deliverables.

Corporate Governance Overview Statement

CORPORATE INTEGRITY & ETHICAL BUSINESS CONDUCT

The Board, with the support of management, continues to nurture the application of good business governance across the Group by guiding our staff to always act with integrity and uphold our core values in our daily business conduct. As a leading financial services provider, we uphold 'Integrity' as one of our core values that each and every RHBian must possess at all times. This works as a badge of honour, ensuring everyone associated with RHB always does the right thing at all times, even when no one is watching especially during 'work from home' arrangement.

The Group also ensures compliance with the relevant statutory and supervisory requirements, including the Malaysian Anti-Corruption Commission ("MACC") Act 2009, Guidelines on Adequate Procedures issued by the Prime Minister's Department in December 2018, Guideline for the Management of Integrity and Governance Unit issued by the MACC in 2019, Strategic Plan of Integrity and Governance Unit 2019-2021 issued by MACC, and other relevant documents.

In setting up our foundation and control systems, the Group is guided by the T.R.U.S.T. Principles, which were introduced through the Guidelines on Adequate Procedures by the Prime Minister's Office. Group Integrity & Governance ("GIG"), as empowered by the Board, ensures our activities are aligned with the aforementioned T.R.U.S.T. Principles as follows:

T TOP LEVEL COMMITMENT

- Provided top down endorsement for the RHB Banking Group's Integrity Day which was held on 14 November 2023. The Board ensured there was sufficient budget allocated for the event to ensure all required support was accorded for a successful event. The Integrity Day was held in conjunction with the National Integrity Month and conveyed the Board's message of zero tolerance stance over bribery and corruption
- Launched the Anti-Bribery & Corruption ("ABC") Handbook during our engagement with registered Suppliers on 3 May 2023 as part of the Integrity Strengthening initiative
- Submitted half-Yearly reporting to the Malaysian Anti-Corruption Commission on whistleblowing statistics and initiatives relating to integrity strengthening and governance
- Ensured there was adequate manpower in place for primary as well as supporting role within GIG

R RISK ASSESSMENT

- Carried out the annual Materiality Risk Assessment to assess the corruption risk within the organisation group-wide. The assessment also included corruption risk assessment for our local and regional (overseas) operations
- Reviewed corruption risk, including fraud risk, through the Group's Operational Risk Management Annual Risk and Compliance Assessment ("RCSA") exercise
- Developed Corruption Risk Assessment User Guide to support departments in conducting their corruption risk assessment

U UNDERTAKE CONTROL MEASURES

- Reviewed and enhanced the Group's Whistleblowing Policy and Gifts & Hospitality Guideline
- Established the Group's Organisational Anti-Corruption Plan ("OACP") in 2022. An update on the progress of the initiatives was provided to the Board Audit Committee in August 2023
- Conducted proper due-diligence by vetting key senior officers prior to their on-boarding as well as vetting applicants for corporate sponsorships

S SYSTEMATIC REVIEW, MONITORING & ENFORCEMENT

- A review the Group's Anti-Bribery & Corruption controls was undertaken by Group Internal Audit ("GIA") in July 2023. Based on the review conducted, several areas were identified as room for improvement. It was recommended that these items be reviewed by Group Integrity & Governance and enhanced accordingly
- Achieved 100% completion of short-term action plans per OACP mandate
- Appointed Integrity & Liaison Officers within respective division/entities to assist GIG in implementing required tasks group-wide

Corporate Governance Overview Statement

T TRAINING & COMMUNICATION

- Conducted 24 training sessions involving RHB Banking Group staff
- Carried out training engagement session with key registered suppliers for Integrity Strengthening on 3 May 2023
- Organised RHB Integrity Day where our corruption free pledge was reiterated on 14 November 2023
- Published eight flyers (accompanied by FAQ sheets) and four Quarterly Bulletins to edify and inform employees on anti-bribery & corruption, gifts & hospitality and whistleblowing

WHISTLEBLOWING OR 'SPEAK-UP'

RHB Banking Group's whistleblowing avenues are available for use by both internal and external parties to speak up on any wrongdoings. The Group has a dedicated email, namely speakup@rhbgroup.com, as well as other authorised whistleblowing channels. The Group Integrity & Governance manages and monitors all whistleblowing matters and any updates on whistleblowing matters are shared with the Board Audit Committee on a monthly basis.

The Group has also established an Information & Complaint Assessment Committee ("ICAC") at the management level to oversee and assesses the information and complaints received through whistleblowing channels prior to making recommendation on the next course of action to be undertaken.

There was a decrease in the number of whistleblowing cases received from 13 cases in 2022 to 11 cases in 2023. This decrease comes in the backdrop of continuous efforts from Group Integrity & Governance to strengthen our stakeholder's understanding of the relevant policies and guidelines, promote the right organisational culture, and further encourage exemplary behaviour among staff and business partners.

WHISTLEBLOWING CASES

2022 13

2023 11

Year-on-year
(%)**-15%****NON-WHISTLEBLOWING CASES**

2022 3

2023 4

Year-on-year
(%)**33%****Total Cases Received 2023**15 cases
(2022: 16 cases)**Founded Cases 2023**10 cases
(2022: 4 cases)**18 CASES
INVESTIGATED****10**
Founded Cases

- 8 Reported to HR for Disciplinary Actions
- 2 Referred to other departments

6
Unfounded Cases

- 12 with No further action
- 4 referred to other departments for further improvements of action, including proposed enhancement of SOPs/Policies/Manuals

2
Remaining cases

- 2 ongoing cases still under investigation

Note: The 18 cases investigated include 15 cases received in 2023 and 3 cases brought forward from 2022.

CORPORATE INTEGRITY & ETHICAL BUSINESS CONDUCT (Cont'd)

Key Internal Controls

Our approach to risk and compliance is beyond “ticking-a-box”. The Group has published codes, policies, procedures and other supplementary documents to maintain a strong ethical and integrity culture across the Group.

RHB Key Internal Controls

The implementation of anti-bribery and corruption measures are effected through the following internal documents and initiatives:

- Group Anti-Bribery & Corruption Policy
- Group Whistleblowing Policy
- Group Fit & Proper Policy
- Group Corporate Sponsorship & Donation Policy
- Group Policy on Related Party Transaction
- Group Policy on Conflict of Interest
- Group Anti-Money Laundering & Counter Financing of Terrorism Policy
- Group Fraud Risk Management Policy
- Group Gifts & Hospitality Guideline
- Group Code of Ethics & Business Conduct for Directors
- Group Code of Ethics & Conduct for Employees
- RHB Corruption Free Pledge
- RHB Organisational Anti-Corruption Plan
- Annual Corruption Risk Assessment & Corruption Risk Management
- Core Values (“P.R.I.D.E.”)
- Anti-Bribery & Corruption Stance and Commitments
- Whistleblowing or Speak-up Channels and Avenues

GROUP COMPLIANCE

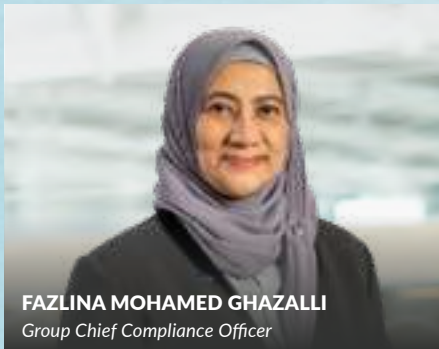
The regulatory environment for financial institutions is increasingly complex and constantly changing. New laws and regulations continue to evolve, increasing regulators’ expectations. Any failure to ensure compliance may result in significant financial losses, heavy penalties and reputational consequences.

As a prudent financial services provider, the Group is committed to upholding good governance principles and regulatory requirements. These principles are further outlined in the Group’s Compliance Management Framework and Policy, which serve as an important guide for the Group to enable incorporation of compliance best practices throughout the Group’s business.

The Group’s compliance function, which acts as a second line of defense, operates on a group-wide basis with an appointed Group Chief Compliance Officer overseeing the compliance risk management of the Group, which extends to all entities within Malaysia and its overseas branches and subsidiaries.

Corporate Governance Overview Statement

GROUP COMPLIANCE (Cont'd)



FAZLINA MOHAMED GHAZALLI
Group Chief Compliance Officer

Puan Fazlina Mohamed Ghazalli leads and executes Group-wide compliance strategic plans that enable RHB Banking Group to comply with regulatory requirements. She reports to the Board Risk Committee.

Puan Fazlina has over 22 years of banking experience and was in legal practice before starting her banking career in 2001. Puan Fazlina holds a Bachelor of Laws from the University of East Anglia, UK. She is a Chartered Banker and a Certified Professional in Anti-Money Laundering/Combating the Financing of Terrorism (“AML/CFT”).

Group Compliance’s Key Focus for 2024

- 1 to continue to strive for operational efficiency and workflow optimisation to support business objectives and manage regulatory compliance risks;
- 2 to nurture compliance competencies and decision-making in the front-line;
- 3 to support RHB in embedding applicable regulatory requirements including Environmental, Social and Governance (ESG); and
- 4 to apply data analytics to project holistic and continued development of data driven review on regulatory compliance risks.

ROBUST COMPLIANCE FUNCTION THROUGH CONTINUOUS INNOVATION TO SUPPORT BUSINESS OBJECTIVES AND EFFECTIVE COMPLIANCE MANAGEMENT

Innovation	Supporting Business Resilience	Assurance
<ul style="list-style-type: none"> Ensure operational efficiency of AML/CFT, regulatory and shariah compliance capabilities. Continuously enhance compliance reporting capabilities. 	<ul style="list-style-type: none"> Optimise workflow and data collection. Cultivate front-line and Business Risk Compliance Officer (“BRCOs”) compliance competency and decision-making with due consideration of applicable regulations. Support RHB in embedding ESG considerations. Continuously sustain trust as a responsible financial service partner to all stakeholders. 	<ul style="list-style-type: none"> Establish data-driven monitoring capabilities. Continuous surveillance and control assessments. Continuous development of strong AML/CFT, regulatory and shariah compliance risk management in all lines of defence.

Embed Compliance Culture

- Continuously promote of dynamic, proactive and responsible AML/CFT, regulatory and shariah compliance culture to support business in regulatory compliance management.
- Embed compliance culture through continuous and relevant compliance trainings, workshops and forums.

Corporate Governance Overview Statement

GROUP COMPLIANCE (Cont'd)

The following are some of the key initiatives by Group Compliance for 2023 in its effort to remain vigilant pandemic.

INITIATIVES

INNOVATION

- Further enhancements made to AML systems for SWIFT-Rentas applications.
- RHB AML/CFT Capabilities Enhancement (“RACE”) Programme Phase 1 successfully went live in December 2022.
- Enhanced AML data governance and data management, transaction monitoring scenario coverage and calibration as well as screening rules and threshold.
- Foreign Account Tax Compliance Act (“FATCA”) remediation completed in September 2022 and FiTAX system server and software upgrade completed in December 2022.

SUPPORT BUSINESS RESILIENCE

- Established the Risk Appetite Statement metrics in understanding the bank’s risk culture.
- Continuous review and revision of the Compliance Risk Assessment (“CRA”) and the AML Risk Assessment (“AMLRA”) methodology.

ASSURANCE

- Enhanced treasury surveillance by including voice recordings of treasury dealers into monitoring scope on a staggered based approach.
- Increased compliance and regulatory reviews to detect procedural gaps vis-à-vis regulatory requirements. Conducted approximately 430 compliance reviews across the Group.
- Overall review of policies, circulars and guidelines to ensure that the Group’s operational and business processes are updated where required, including updating of policies, circulars and guidelines in regional entities. Performed annual compliance and AML risk assessments.

COMPLIANCE CULTURE

- Organised focused compliance clinics where topics were selected based on the outcome of compliance reviews.
- Optimised the usage of alternative learning platforms such as short explainer videos, webinars, Microsoft Teams to conduct compliance trainings.
- Completed approximately 130 compliance culture programmes and issued various learning publications throughout the year.
- Continued the “A Branch Compliance Day Programme” in 2023 in line with the Group’s effort to build a positive compliance culture. In 2023, 43 branches benefitted from the initiative and exchanged various compliance issues and developments.

Corporate Governance Overview Statement

OUTCOME

- Completed automation of the generation of AML systems dimension reports for data quality purpose since April 2023.
- Enhancement/automation for effective end-to-end digital workflow for case investigation completed.
- Datamart enhancement/upgrade completed such as Productivity Dashboard and storage upgrade.
- Common Reporting Standards ("CRS") reporting for all 16 entities submitted to Lembaga Hasil Dalam Negeri ("LHDN") before the due date of 30 June 2023.
- Singapore's Operations Reporting Team ("ORT") has successfully reported Foreign Account Tax Compliance Act ("FATCA") and CRS for Reporting Year 2022. Training on FATCA/CRS reporting were also conducted in April 2023.

- Regulatory Risk Appetite Statement ("RAS") was approved by relevant Board/Committees.
- Enhancement of the CRA and AMLRA metrics and dash board reporting was completed.
- Revision and adoption of Group Compliance Management Framework and Policy.
- Conducted 16 mini-market place, an initiative to improve the product review turnaround time (TAT) from 7 working days to 3 working days.
- Enhancement of Compliance Reporting.
- Establishment of Guidance Note/Functional Document for enhancement of compliance related governance and processes.
- Improve turnaround time and support to business.
- Participated in Group Sustainability Committee ("GSC") and Responsible and Sustainable Practices Council ("RSPC") to drive good Environmental, Social and Governance ("ESG") practices, knowledge enhancement and culture awareness.
- Embedded ESG related requirements in reviews.

- Enhancement of trade surveillance review process was completed and the relevant compliance officers were briefed accordingly.
- Conducted compliance reviews which encompass gap assessment, regulatory reviews, thematic/departments/branch reviews, regional and shariah reviews.
- First reporting of AML/CFT RAS first reporting for January 2023 was tabled at Board Risk Committee in February 2023 and is on-going for the monthly reporting.
- Enhancement to AML/CFT Transaction Monitoring.
- Sharing sessions completed with Business Compliance Officer/Business Risk Compliance Officer/Business Risk Compliance Coordinator on health checks and validations of Quarterly Compliance Checklist (QCC).
- Issuance of memo on Guidance for BRCO/BRCC Validation.

- Conducted compliance clinics and role-based sessions across RHB Malaysia and RHB Singapore.
- Rolled out compliance-related trainings, i.e. bite-size training, boot camps, knowledge sharing, AML system training.
- Issued compliance learning publications i.e. Learn & Lead Bulletins, Learning Video, Compliance Flash Cards covering Secrecy and Customer Data Protection, Responsibilities of Access Employees, Advertising requirements for Capital Market activities, Dormant & Inactive Central Depository System ("CDS") account, etc.
- Completed identification of certification programme. Enrolment and in the process of completing the certification programme.
- Rolled out compliance competency assessments.

Corporate Governance Overview Statement

GROUP COMPLIANCE (Cont'd)

Compliance 2023 Highlights

In the constantly evolving era of digitalisation, there is a heightened necessity for regulatory authorities in Malaysia to strengthen cybersecurity governance as well as to prioritise the development of Environmental, Social and Governance (“ESG”) based regulations to address climate risk concerns. While the COVID-19 pandemic has accelerated the digitalisation of products, the Group displays resilience by enhancing in-house innovation while maintaining stringent controls in upholding secrecy and protecting customer information. Our compliance function continues to focus on effective compliance management by meeting the expectations of regulatory authorities and supporting the Group’s business objectives.

▶ KEY PRIORITIES FOR 2024

Cultivating a culture of compliance goes beyond just communicating the importance of obeying regulatory requirements to its employees. It requires continuous vigilance and efforts to influence widespread change. The Group understands this and is always looking for new strategies to ensure compliance is embedded as part of everyone’s responsibility.

The following are our key priorities for 2024:

- Innovation of compliance ecosystem by enhancing operational efficiency of AML/CFT, regulatory & shariah compliance capabilities through various projects such as via Project RACE, utilisation of data analytics, artificial intelligence and machine learning to effectively manage regulatory environment and financial crime and promote speed, scalability and interconnectivity to market.
- Supporting business resilience through the following initiatives:
 - Optimising workflow and data collection process by, among others, enhancing Group policies, guidelines and procedures and enhancing CRA workflow and processes.
 - Cultivation of front-line and BRCOs compliance competency by continuous review and enhancement of Business Compliance Officer (“BCO”), Business Risk Compliance Officer (“BRCO”) and Business Compliance Coordinator (“BCC”) capabilities and responsibilities.
 - Embedding ESG considerations in regulatory compliance by, among others, embedding ESG considerations in compliance reviews, establishing a Group Compliance Centre of Excellence for ESG and providing an independent view on implementation of Group-led ESG programmes.
 - Continuously sustaining trust as a responsible financial service partner to the Group’s community of customers and stakeholders.
- A strong focus on the area of assurance by continuously enhancing data-driven monitoring capabilities and surveillance and control assessments, continuous development of strong AML/CFT, regulatory & shariah compliance risk management and continuous development of compliance competency and future talent.
- Embedding compliance culture through the continuous promotion of a dynamic, proactive and responsible AML/CFT, regulatory and shariah compliance team and continuously providing access to compliance trainings, workshops and forums.

The above are by no means an exhaustive list of priorities that the Group has set for 2024. With the uncertainties surrounding the economic environment due to the continuous threat posed by the pandemic, the Group will continue to stay vigilant to the emergence of new compliance risks and the need to come up with improved strategies to combat the same and protect its stakeholders’ interest.