

PRICING SUPPLEMENT



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

**ISSUE OF SENIOR ISLAMIC MEDIUM TERM NOTES
UNDER A MULTI-CURRENCY ISLAMIC MEDIUM TERM NOTES PROGRAMME OF
UP TO RINGGIT MALAYSIA TEN BILLION (RM10,000,000,000.00) (OR ITS
EQUIVALENT IN OTHER CURRENCIES) IN NOMINAL VALUE BASED ON THE
SHARIAH PRINCIPLE OF MURABAHAH (VIA TAWARRUQ ARRANGEMENT)**

Series No. 2 ✓

Issue of Ringgit Malaysia One Billion Five Hundred Million (RM1,500,000,000.00)
Nominal Value of Senior Sukuk Murabahah ✓

Principal Adviser, Lead Arranger, Lead Manager



RHB Investment Bank Berhad
(Registration No. 197401002639 (19663-P))

The date of this Pricing Supplement is 22 May 2023

This document (the “**Pricing Supplement**”) is issued to give details of an issue of senior Islamic medium term notes (the “**Senior Sukuk Murabahah**”) under a multi-currency Islamic medium term notes programme of up to Ringgit Malaysia Ten Billion (RM10,000,000,000.00) (or its equivalent in other currencies) in nominal value (“**Sukuk Murabahah Programme**”) based on the Shariah principle of Murabahah (via Tawarruq arrangement) by **RHB BANK BERHAD (Registration No. 196501000373 (6171-M))** (the “**Issuer**”).

This Pricing Supplement is to be read in conjunction with the terms and conditions of the Senior Sukuk Murabahah (the “**Conditions**”) set out in the trust deed dated 1 October 2020 made between the Issuer and AmanahRaya Trustees Berhad (Registration No. 200701008892 (766894-T)), which is made a part hereof as if set forth herein and all documents incorporated by reference therein (collectively, the “**Trust Deed**”).

Unless otherwise defined in this Pricing Supplement, capitalised terms used herein have the same meaning as in the Conditions. In case of any conflict between the terms of the Pricing Supplement and the Conditions, the terms set forth in this Pricing Supplement shall govern.

The establishment of the Sukuk Murabahah Programme and the issuance of this Series of Senior Sukuk Murabahah under the Sukuk Murabahah Programme have been duly authorised by the Issuer by way of the directors’ circular resolution in writing passed on 25 March 2020.

The Issuer hereby acknowledges that it has authorised the Principal Adviser/ Lead Arranger/ Lead Manager and/or its affiliates to circulate or distribute this Pricing Supplement on its behalf in respect of or in connection with the proposed offer or invitation to subscribe for and issue of the Senior Sukuk Murabahah to prospective investors who fall within the ambit of the Selling Restrictions (as defined below) for the purpose of the sale of this Series of Senior Sukuk Murabahah described herein pursuant to the Sukuk Murabahah Programme and that no further evidence of authorisation is required.

The Senior Sukuk Murabahah are tradable and transferable subject to the following Selling Restrictions:

Selling Restrictions at issuance

The Senior Sukuk Murabahah may only be offered, sold, transferred or otherwise disposed directly or indirectly, to a person to whom an offer for subscription or purchase of, or invitation to subscribe for or purchase of the Senior Sukuk Murabahah and to whom the Senior Sukuk Murabahah are issued would fall within:

- (i) Part I of Schedule 6 (or Section 229(1)(b)) and Part I of Schedule 7 (or Section 230(1)(b)); read together with
- (ii) Schedule 9 (or Section 257(3))

of the Capital Markets and Services Act 2007 of Malaysia, (the “**CMSA**”) as amended from time to time.

Selling Restrictions after issuance

The Senior Sukuk Murabahah may only be offered, sold, transferred or otherwise disposed directly or indirectly, to a person to whom an offer for subscription or purchase of, or invitation to subscribe for or purchase of the Senior Sukuk Murabahah and to whom the Senior Sukuk Murabahah are issued would fall within:

- (i) Part I of Schedule 6 (or Section 229(1)(b)); read together with
- (ii) Schedule 9 (or Section 257(3))

of the CMSA as amended from time to time.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Senior Sukuk Murabahah or the distribution of this Senior Sukuk Murabahah in any jurisdiction where such action is required.

This Pricing Supplement is sent to selected persons who fall within the ambit of the Selling Restrictions. Any person who receives this Pricing Supplement who does not fall within the ambit of the Selling Restrictions must immediately notify the Principal Adviser/ Lead Arranger/ Lead Manager and return this Pricing Supplement to the Principal Adviser/ Lead Arranger/ Lead Manager or the Issuer.

In the event that there is any contravention of this confidentiality undertaking or there is reasonable likelihood that this confidentiality undertaking may be contravened, the Issuer may, at its discretion, apply for any remedy available to the Issuer whether at law, equity, including without limitation, injunctions. The Issuer is entitled to fully recover from the contravening party all costs, expenses and losses incurred and/or suffered, in this regard. For the avoidance of doubt, the recipient, the recipient's professional advisers, directors, employees and any other persons who may receive this Pricing Supplement or any part of it from the recipient shall be deemed to have agreed to abide by this confidentiality undertaking.

The recipient must return this Pricing Supplement and any other information in connection therewith to the Principal Adviser/ Lead Arranger/ Lead Manager promptly upon request of the Principal Adviser/ Lead Arranger/ Lead Manager.

THERE ARE RESTRICTIONS ON THE DISTRIBUTION OF THIS PRICING SUPPLEMENT AND THE OFFERING OR SALE OF THE SENIOR SUKUK MURABAHAH IN MALAYSIA. PERSONS INTO WHOSE POSSESSION THIS PRICING SUPPLEMENT COMES INTO ARE REQUIRED BY THE ISSUER, THE PRINCIPAL ADVISER/ LEAD ARRANGER/ LEAD MANAGERS TO INFORM THEMSELVES ABOUT AND TO OBSERVE SUCH RESTRICTIONS.

Specific Final Terms

The following items under this heading “**Specific Final Terms**” are the particular terms which relate to the Senior Sukuk Murabahah to which this Pricing Supplement relate. In case of any conflict between such terms and the terms and conditions set forth in the Conditions and/or Information Memorandum, the terms set forth in this Pricing Supplement shall govern.

1. Issuer:	RHB BANK BERHAD (Registration No. 196501000373 (6171-M)).
2. Series No.:	2.
3. Aggregate Nominal Value:	Ringgit Malaysia One Billion Five Hundred Million (RM1,500,000,000.00).
4. Issue Price:	100.0.
5. Issue Date:	25 May 2023.
6. Tenure of the Senior Sukuk Murabahah to be issued:	3 years.
7. Maturity Date:	25 May 2026.
8. Rating:	AA ₁ by RAM Rating Services Berhad.
9. Profit Rate:	3.95% per annum.
10. Periodic Profit Payment Period:	Six (6) months.
11. Periodic Profit payment basis:	Actual/365.
12. Call Option:	No.
13. Principal Adviser/ Lead Arranger/ Lead Manager	RHB INVESTMENT BANK BERHAD (Registration No. 197401002639 (19663-P)).
14. Utilisation of proceeds:	For working capital of its subsidiary company in Islamic business activities.
15. Other conditions:	Please refer to the Conditions for the other terms and conditions applicable to the Senior Sukuk Murabahah.

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprise the final terms required for the issue of the Series of Senior Sukuk Murabahah described herein pursuant to the Sukuk Murabahah Programme.

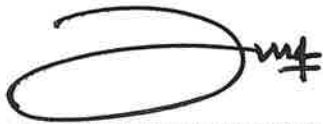
RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement. The Issuer confirms that having made all enquiries as were reasonable, the information contained in this

Pricing Supplement is in accordance with the facts and is not false, misleading or contain any material omission.

The Issuer confirms that where information has been sourced or extracted from third parties, the Issuer confirms that to the best of their knowledge and belief, and as far as they are able to ascertain from such information, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of
RHB BANK BERHAD
(Registration No. 196501000373 (6171-M))



Mohd Rashid Bin Mohamad
Group Managing Director/
Chief Executive Officer
RHB Banking Group



Nik Rizal Kamil
Group Chief Financial Officer
RHB Banking Group