



PUBLIC BANK BERHAD

Company Registration No. 196501000672 (6463-H)

**NOTICE OF PUBLIC BANK
54TH ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT the 54th Annual General Meeting (AGM) of Public Bank Berhad (PBB or Company) will be held on Monday, 29 June 2020 at 11.00 a.m. and will be conducted as a fully virtual AGM at the Broadcast Venue at 29th Floor, Menara Public Bank, 146 Jalan Ampang, 50450 Kuala Lumpur for the following purposes:

AS ORDINARY BUSINESS

1. To lay before the meeting the Audited Financial Statements for the financial year ended 31 December 2019 and the Reports of the Directors and Auditors thereon.
2. To re-elect Ms Tham Chai Fhong who retires pursuant to Clause 105 of the Company's Constitution. **Ordinary Resolution 1**
3. To re-elect the following Directors who retire by rotation pursuant to Clause 107 of the Company's Constitution:
 - i. Tan Sri Dato' Sri Dr. Teh Hong Piow **Ordinary Resolution 2**
 - ii. Mr Tang Wing Chew **Ordinary Resolution 3**
 - iii. Ms Cheah Kim Ling **Ordinary Resolution 4**
4. To approve the payment of Directors' fees, Board Committees Members' fees, and allowances to Directors amounting to RM5,281,442 for the financial year ended 31 December 2019. **Ordinary Resolution 5**
5. To approve the payment of remuneration and benefits-in-kind (excluding Director's fee and Board meeting allowance) amounting to RM20,000,000 for financial year ended 31 December 2019 to the Chairman Emeritus, Director and Adviser, Tan Sri Dato' Sri Dr. Teh Hong Piow. **Ordinary Resolution 6**
6. To re-appoint Messrs Ernst & Young PLT as Auditors of the Company for the financial year ending 31 December 2020 and to authorise the Directors to fix the Auditors' remuneration. **Ordinary Resolution 7**

By Order of the Board

Dato' Chia Lee Kee
MAICSA 7008270
SSM Practising Certificate No. 202008000979
Company Secretary

Kuala Lumpur
29 May 2020

Notes:

1. As a precautionary measure in view of the COVID-19 outbreak, the 54th AGM will be conducted on a virtual basis through live streaming and online remote voting via Remote Participation and Voting (RPV) facilities which are available on Tricor Investor & Issuing House Services Sdn Bhd's TIIH Online website at <https://tiah.online>. Please follow the procedures provided in the Administrative Details of the 54th AGM in order to register, participate and vote remotely via the RPV facilities.
2. The Broadcast Venue of the 54th AGM is strictly for the purpose of complying with Section 327(2) of the Companies Act, 2016 which requires the Chairperson of the meeting to be at the main venue of the meeting. Members/proxies are not allowed to attend the 54th AGM in person at the Broadcast Venue on the day of the 54th AGM.
3. Members may submit questions to the Board of Directors prior to the 54th AGM via Tricor's TIIH Online website at <https://tiah.online> by selecting "e-Services" to login, pose questions and submit electronically no later than 24 June 2020 at 11.00 a.m., or may use the query box to transmit questions to the Board of Directors via RPV facilities during the live streaming of the 54th AGM.
4. In respect of deposited securities, only Members whose names appear in the Record of Depositors on 22 June 2020 (General Meeting Record of Depositors) shall be entitled to participate and vote at the 54th AGM.
5. Since the 54th AGM will be conducted as a fully virtual meeting, a Member entitled to participate and vote at the meeting may appoint the Chairman of the meeting as his/her proxy and indicate the voting instruction in the form of proxy.
6. A Member shall not be entitled to appoint more than 2 proxies to participate and vote at the 54th AGM provided that where a Member of the Company is an authorised nominee as defined in accordance with the provisions of the Securities Industry (Central Depositories) Act, 1991, it may appoint up to 2 proxies in respect of each Securities Account it holds with ordinary shares in the Company standing to the credit of the said Securities Account.

Where a Member appoints 2 proxies, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.

Where a Member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (omnibus account), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act, 1991 which is exempted from compliance with the provisions of subsection 25A(1) of the said Act.

7. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney of the corporation duly authorised.

8. The appointment of a proxy may be made in the following manner and must be received by the Company via its Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd not less than 48 hours before the time set for the 54th AGM or no later than 27 June 2020 at 11.00 a.m.:
- By electronic means via online
The proxy appointment must be made via Tricor's TIIH Online website at <https://tiih.online>.
 - By electronic means via email
The form of proxy must be received via email at Tricor's email address at is.enquiry@my.tricorglobal.com
 - By electronic means via facsimile
The form of proxy must be received via facsimile at Tricor's fax no. 03-2783 9222.
 - In hard copy form
The form of proxy must be deposited at the office of the Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
9. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to vote by way of poll.

Explanatory Notes on Ordinary Businesses:

1. Audited Financial Statements for the financial year ended 31 December 2019

The Audited Financial Statements are for discussion only as they do not require shareholders' approval pursuant to Section 340(1)(a) of the Companies Act, 2016. Hence, this matter will not be put for voting.

2. Re-election of Directors

The profiles of Directors seeking re-election are set out in the Board of Directors' Profiles section of the Company's 2019 Annual Report.

3. Ordinary Resolution 5 - Proposed payment of Directors' fees, Board Committees Members' fees, and allowances to Directors for the financial year ended 31 December 2019

The proposed payment of Directors' fees, Board Committees Members' fees, and allowances to Directors amounting to RM5,281,442 for the financial year ended 31 December 2019 is based on the following fee structure:

Director's Fees (per annum)		
Chairman Emeritus, Director and Adviser (RM)	Chairman (RM)	Other Directors (RM)
427,870	427,870	316,050

Board Committee Fees (per month)	Chairman (RM)	Member (RM)
• Audit Committee	14,550	11,360
• Risk Management Committee	7,280	5,730
• Compliance Committee	7,280	5,730
• Credit Risk Management Committee	7,280	5,730

Meeting Attendance Allowances	RM per Meeting Attended
• Board of Directors	1,500
• Nomination and Remuneration Committee	1,500

4. Ordinary Resolution 6 - Proposed payment of remuneration and benefits-in-kind (excluding Director's fee and Board meeting allowance) for financial year ended 31 December 2019 to the Chairman Emeritus, Director and Adviser, Tan Sri Dato' Sri Dr. Teh Hong Piow

The proposed payment of remuneration and benefits-in-kind (excluding Director's fee and Board meeting allowance) amounting to RM20,000,000 for the financial year ended 31 December 2019 to the Chairman Emeritus, Director and Adviser, Tan Sri Dato' Sri Dr. Teh Hong Piow is in deep appreciation and recognition of his continuous invaluable contribution to the PBB Group's success.

The benefits-in-kind included company car, medical coverage and other claimable benefits.