



PUBLIC BANK BERHAD

Company Registration No. 196501000672 (6463-H)
(Incorporated in Malaysia)

**NOTICE OF PUBLIC BANK
58TH ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT the 58th Annual General Meeting (AGM) of Public Bank Berhad (PBB or Company) will be held on Wednesday, 8 May 2024 at 11.00 a.m. and will be conducted on a virtual basis at the Broadcast Venue at 29th Floor, Menara Public Bank, 146 Jalan Ampang, 50450 Kuala Lumpur, Malaysia for the following purposes:

AS ORDINARY BUSINESS

1. To lay before the meeting the Audited Financial Statements for the financial year ended 31 December 2023 and the Reports of the Directors and Auditors thereon.
2. To re-elect Ms Teoh Meow Choo who retires pursuant to Clause 105 of the Company's Constitution and who being eligible, offers herself for re-election. **Ordinary Resolution 1**
3. To re-elect the following Directors who retire by rotation pursuant to Clause 107 of the Company's Constitution and who being eligible, offer themselves for re-election:
 - i. Dato' Mohd Hanif bin Sher Mohamed **Ordinary Resolution 2**
 - ii. Mr Lim Chao Li **Ordinary Resolution 3**
 - iii. Ms Gladys Leong **Ordinary Resolution 4**
4. To approve the payment of Directors' fees, Board Committees Members' fees, and allowances to Directors amounting to RM5,774,355 for the financial year ended 31 December 2023. **Ordinary Resolution 5**
5. To re-appoint Messrs Ernst & Young PLT as Auditors of the Company for the financial year ending 31 December 2024 and to authorise the Directors to fix the Auditors' remuneration. **Ordinary Resolution 6**

By Order of the Board

Wan Marhanim binti Wan Muhammad
LS0009365
SSM Practising Certificate No. 202008003885
Company Secretary

Kuala Lumpur
8 April 2024

Notes:

1. Remote Participation and Voting

- The 58th 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://tiih.online>. Please follow the procedures provided in the Administrative Details of the 58th AGM in order to register, participate and vote remotely via the RPV facilities.
- The Broadcast Venue of the 58th 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 58th AGM in person at the Broadcast Venue on the day of the 58th AGM.

2. Mode of Communication

Members may submit questions to the Board of Directors prior to the 58th AGM via Tricor's TIIH Online website at <https://tiih.online> by selecting "e-Services" to login, pose questions and submit electronically no later than 6 May 2024 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 58th AGM.

3. Entitlement to Participate and Vote

In respect of deposited securities, only Members whose names appear in the Record of Depositors on 2 May 2024 (General Meeting Record of Depositors) shall be entitled to participate and vote at the 58th AGM.

4. Appointment of Proxy

- Since the 58th AGM will be conducted as a 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.
- A Member shall not be entitled to appoint more than 2 proxies to participate and vote at the 58th 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.

- 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.

- 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 58th AGM or no later than 6 May 2024 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 at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

5. Poll Voting

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 2023

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. Ordinary Resolutions 1, 2, 3 and 4 - Re-election of Directors

The Nomination and Remuneration Committee had carried out the fit and proper assessment of the Directors who are retiring at this AGM and the Board was satisfied with the favourable performance and contributions of the Directors to the Board as well as their fitness and propriety.

In accordance with the PBB Fit and Proper Policy for Directors, the Nomination and Remuneration Committee had considered the following in conducting the assessment of the Directors' fitness and propriety:

- The person's ability to supplement the collective skill sets of the Directors and bring different perspectives to the Board, and his/her fitness and propriety to be considered for re-election based on the factors specified in PBB Fit and Proper Policy and the Bank Negara Malaysia (BNM) Policy Document on Fit and Proper Criteria which include the following overarching criteria:
 - Probity, Personal Integrity and Reputation

The person must have the personal qualities such as honesty, integrity, diligence, independence of mind and fairness.
 - Competence and Capability

The person must have the necessary skills, ability, experience and commitment to carry out the role.
 - Financial Integrity

The person must manage his or her debts and financial affairs prudently.

A person who has been identified for re-election as a Director shall be required to provide a declaration that he/she complies with the fit and proper factors as specified in PBB Fit and Proper Policy and the BNM Policy Document on Fit and Proper Criteria.

- The person must not be disqualified under Section 59(1) of the Financial Services Act 2013.
- The person must not have competing time commitments that impair his/her ability to discharge his/her duties effectively.
- In the case of proposed re-election of an Independent Director, the person must be free of any business or other relationship with the Company which could reasonably be perceived to materially interfere with the exercise of unfettered and independent judgement, and must fulfill the criteria of Independent Director as defined in the BNM Policy Document on Corporate Governance and Bursa Malaysia Main Market Listing Requirements.
- The person meets regulatory requirements for re-election and possesses the qualifications to be able to contribute effectively as a Member of a harmonious Board.

The retiring Directors have met the fit and proper factors specified in the PBB Fit and Proper Policy and the BNM Policy Document on Fit and Proper Criteria as well as fulfilled the independence criteria set out in the BNM Policy Document on Corporate Governance and Bursa Malaysia Main Market Listing Requirements.

The profiles of Directors seeking re-election are set out in the Board of Directors' Profiles section of the Company's 2023 Integrated Annual Report.

Directors referred to in Ordinary Resolutions 1, 3 and 4 who are also shareholders of the Company will abstain from voting on the resolution in respect of his/her re-election at this AGM.

3. Ordinary Resolution 5 - Proposed payment of Directors' fees, Board Committees Members' fees, and allowances to Directors for the financial year ended 31 December 2023

In 2023, the Company had engaged an external consultant to conduct an independent review of the Non-Executive Directors' (NEDs) remuneration structure (Board Remuneration Review) to assist the Board in establishing a transparent and robust remuneration framework for NEDs that takes into account the demands and complexities of the PBB Group as well as the skills and experience required of the NEDs. The Board Remuneration Review also serves to ascertain whether the NEDs' quantum and composition of remuneration are competitive and align with peer banks.

The Board, upon the recommendation of the Nomination and Remuneration Committee, proposed that the remuneration of the NEDs for the financial year ended 31 December 2023 be based on the following fee structure:

Board of Directors' Fees/Allowances (per annum)	Chairman (RM)	Other Directors (RM)
• Director's Fee	427,870	316,050
• Chairman Allowance	196,000	-
• Chairman Transport Allowance	96,000	-

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 (per meeting attended)	Chairman (RM)	Member (RM)
• Board of Directors	5,000	4,000
• Nomination and Remuneration Committee	4,800	4,000
• Board Sustainability Management Committee	4,800	4,000

4. Ordinary Resolution 6 - Re-appointment of Auditors

The Audit Committee (AC) had at its meeting held on 28 November 2023 conducted an assessment of the performance as well as independence and objectivity of the external auditors of the Company, Messrs Ernst and Young PLT (E&Y) in accordance with the BNM Policy Document on External Auditors and the PBB Group's Policies and Procedures for the Appointment/Re-appointment of External Auditors for Audit and Non-Audit Services.

Following the review and assessment, the AC was satisfied that E&Y has met all the criteria for its re-appointment pursuant to the requirements set out in the BNM Policy Document on External Auditors and the PBB Group's Policies and Procedures for the Appointment/Re-appointment of External Auditors for Audit and Non-Audit Services.

The Board had at its meeting held on 30 November 2023 approved as recommended by the AC, that shareholders' approval be sought at the 58th AGM on the re-appointment of E&Y as external auditors of the Company for the financial year ending 31 December 2024 and to authorise the Directors to fix the remuneration of the external auditors.

BNM has on 7 February 2024 granted approval for the proposed re-appointment of E&Y as external auditors of the Company for the financial year ending 31 December 2024.