



**PUBLIC BANK BERHAD**

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

**NOTICE OF PUBLIC BANK  
57TH ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT the 57th Annual General Meeting (AGM) of Public Bank Berhad (PBB or Company) will be held on Monday, 15 May 2023 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 2022 and the Reports of the Directors and Auditors thereon.
2. To re-elect the following Directors who retire by rotation pursuant to Clause 107 of the Company's Constitution:
  - i. Mr Lai Wan **Ordinary Resolution 1**
  - ii. Mr Lee Chin Guan **Ordinary Resolution 2**
  - iii. Ms Tham Chai Fhong **Ordinary Resolution 3**
3. To approve the payment of Directors' fees, Board Committees Members' fees, and allowances to Directors amounting to RM5,839,410 for the financial year ended 31 December 2022. **Ordinary Resolution 4**
4. 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 2022 to the late Chairman Emeritus, Director and Adviser, Tan Sri Dato' Sri Dr. Teh Hong Piow. **Ordinary Resolution 5**
5. To re-appoint Messrs Ernst & Young PLT as Auditors of the Company for the financial year ending 31 December 2023 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  
14 April 2023

Notes:

### 1. Remote Participation and Voting

- The 57th 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 57th AGM in order to register, participate and vote remotely via the RPV facilities.
- The Broadcast Venue of the 57th 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 57th AGM in person at the Broadcast Venue on the day of the 57th AGM.

### 2. Mode of Communication

Members may submit questions to the Board of Directors prior to the 57th 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 13 May 2023 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 57th AGM.

### 3. Entitlement to Participate and Vote

In respect of deposited securities, only Members whose names appear in the Record of Depositors on 9 May 2023 (General Meeting Record of Depositors) shall be entitled to participate and vote at the 57th AGM.

### 4. Appointment of Proxy

- Since the 57th 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 57th 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 57th AGM or no later than 13 May 2023 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](mailto: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 2022

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 and 3 - 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 evaluation of the 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 profiles of Directors seeking re-election are set out in the Board of Directors' Profiles section of the Company's 2022 Annual Report.

Directors referred to in Ordinary Resolutions 1 to 3 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 4 - Proposed payment of Directors' fees, Board Committees Members' fees, and allowances to Directors for the financial year ended 31 December 2022**

The proposed payment of Directors' fees, Board Committees Members' fees, and allowances to Directors amounting to RM5,839,410 for the financial year ended 31 December 2022 is based on the following fee structure:

<b>Director's Fees (per annum)</b>		
<b>The Late Chairman Emeritus, Director and Adviser (RM)</b>	<b>Chairman (RM)</b>	<b>Other Directors (RM)</b>
427,870	427,870	316,050

<b>Board Committee Fees (per month)</b>	<b>Chairman (RM)</b>	<b>Member (RM)</b>
• 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

<b>Meeting Attendance Allowances</b>	<b>RM per Meeting Attended</b>
• Board of Directors	4,000
• Nomination and Remuneration Committee	4,000
• Board Sustainability Management Committee	4,000

**4. Ordinary Resolution 5 - Proposed payment of remuneration and benefits-in-kind (excluding Director's fee and Board meeting allowance) for financial year ended 31 December 2022 to the late 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 2022 to the late 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.

**5. Ordinary Resolution 6 - Re-appointment of Auditors**

The Audit Committee (AC) had at its meeting held on 28 November 2022 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 29 November 2022 approved as recommended by the AC, that shareholders' approval be sought at the 57th AGM on the re-appointment of E&Y as external auditors of the Company for the financial year ending 31 December 2023 and to authorise the Directors to fix the remuneration of the external auditors.