

THIS STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.

Bursa Malaysia Securities Berhad (“**Bursa Securities**”) has not perused the contents of this Statement in relation to the Proposed Share Buy-Back (as defined herein) prior to its issuance pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

Bursa Securities takes no responsibility for the contents of this Statement, makes no representation as to its accuracy or completeness, and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Statement.



PUBLIC BANK BERHAD

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

STATEMENT TO SHAREHOLDERS IN RELATION TO THE PROPOSED AUTHORITY FOR PUBLIC BANK BERHAD (“PBB”) TO PURCHASE ITS OWN ORDINARY SHARES OF UP TO 10% OF THE TOTAL NUMBER OF ITS ISSUED SHARES

Principal Adviser



PUBLIC INVESTMENT BANK BERHAD

(Registration No. 197401002880 (20027-W))
A Participating Organisation Of Bursa Malaysia Securities Berhad
(Wholly-owned Subsidiary Of Public Bank Berhad)

The Notice of the Extraordinary General Meeting (“**EGM**”) together with the Form of Proxy are enclosed with this Statement. The EGM will be held at the Grand Ballroom, Shangri-La Hotel Kuala Lumpur, 11 Jalan Sultan Ismail, 50250 Kuala Lumpur (Main Venue) and virtually by way of electronic means via the Vistra Share Registry and IPO (MY) portal (VISTRA SRMY Portal) at <https://srmy.vistra.com> (Online Platform) on Tuesday, 5 May 2026 at 1.00 p.m. or immediately following the conclusion or adjournment (as the case may be) of the 60th Annual General Meeting of PBB, which is scheduled to be held at the same venue and on the same date at 10.00 a.m., whichever is later.

You are entitled to participate and vote at the EGM. Should you be unable to participate and vote at the EGM, you are entitled to appoint not more than 2 proxies to participate and vote on your behalf. You should complete, sign and deposit the enclosed Form of Proxy at the office of the Share Registrar of PBB, 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, to be deposited in the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, not less than 48 hours before the time set for the EGM as indicated below or at any adjournment thereof. The proxy appointment may also be submitted electronically via the VISTRA SRMY Portal at <https://srmy.vistra.com> or via Tricor’s email address at is.enquiry@vistra.com, not less than 48 hours before the time set for the EGM or at any adjournment thereof. The lodging of the Form of Proxy will not preclude you from participating and voting remotely at the EGM should you subsequently wish to do so.

Last day and time for lodging the Form of Proxy: Sunday, 3 May 2026 at 1.00 p.m.

This Statement is dated 20 April 2026

DEFINITIONS

For the purpose of this Statement, unless otherwise stated, the following words and abbreviations shall apply throughout this Statement and shall have the following meanings:

Act	: Companies Act 2016
AGM	: Annual general meeting of PBB
Annual Report 2025	: Integrated annual report in respect of the FYE 31 December 2025 of PBB
BNM	: Bank Negara Malaysia
Board	: Board of Directors of PBB
Bursa Depository	: Bursa Malaysia Depository Sdn Bhd (<i>Registration No. 198701006854 (165570-W)</i>)
Bursa Securities	: Bursa Malaysia Securities Berhad (<i>Registration No. 200301033577 (635998-W)</i>)
CMSA	: Capital Markets and Services Act 2007
Code	: The Malaysian Code on Take-overs and Mergers 2016 issued by the SC
Constitution	: The constitution of PBB
ConTeh	: Consolidated Teh Holdings Sdn Bhd (<i>Registration No. 197701000616 (31631-U)</i>)
ConTeh Share(s)	: Ordinary share(s) in ConTeh
Director(s)	: Shall have the same meaning given in Section 2(1) of the CMSA
EGM	: Extraordinary general meeting of PBB
EPS	: Earnings per share
Estate	: The Estate of the late Tan Sri Dato' Sri Dr. Teh Hong Piow
FYE(s)	: Financial year(s) ended
Listing Requirements	: Main Market Listing Requirements of Bursa Securities
LPD	: 31 March 2026, being the latest practicable date prior to the issuance of this Statement
Minister	: Minister charged with the responsibility for companies, as defined in the Act
NA	: Net assets
PBB or Company	: Public Bank Berhad (<i>Registration No. 196501000672 (6463-H)</i>)
PBB Group or Group	: PBB and its subsidiaries, collectively
PBB Share(s) or Share(s)	: Ordinary share(s) in PBB
PIVB or Principal Adviser	: Public Investment Bank Berhad (<i>Registration No. 197401002880 (20027-W)</i>), a wholly-owned subsidiary of PBB

DEFINITIONS (Cont'd)

Proposed Share Buy-Back	:	Proposed authority for PBB to purchase its own Shares of up to 10% of its total number of issued Shares
Purchased Share(s)	:	PBB Shares purchased pursuant to the Proposed Share Buy-Back
RM and sen	:	Ringgit Malaysia and sen, respectively
Rules	:	Rules on Take-overs, Mergers and Compulsory Acquisitions 2016 issued by the SC
SC	:	Securities Commission Malaysia
Shareholder(s)	:	Registered holder(s) of PBB Shares
Statement	:	This Statement dated 20 April 2026 to the shareholders of PBB in relation to the Proposed Share Buy-Back
Substantial Shareholder(s)	:	Shall have the meaning given in Section 136 of the Act
Tricor	:	Tricor Investor & Issuing House Services Sdn Bhd (<i>Registration No. 197101000970 (11324-H)</i>), the Share Registrar of PBB
VWAP	:	Volume weighted average market price

All references to “you” in this Statement are references to the shareholders of PBB. Words referring to the singular shall, where applicable, include the plural and *vice versa*, and words referring to the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. Any reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Statement to any legislation is a reference to that legislation as for the time being amended or re-enacted. Any reference to a time of a day in this Statement shall be a reference to Malaysian time, unless otherwise specified.

Any discrepancy in the tables included in this Statement between the amounts listed, actual figures and the totals thereof are due to rounding.

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EXECUTIVE SUMMARY

ALL DEFINITIONS USED IN THIS EXECUTIVE SUMMARY SHALL HAVE THE SAME MEANING AS THE WORDS AND EXPRESSIONS PROVIDED IN THE “DEFINITIONS” SECTION AND CONTEXT OF THE STATEMENT.

THIS EXECUTIVE SUMMARY HIGHLIGHTS ONLY THE PERTINENT INFORMATION OF THE PROPOSED SHARE BUY-BACK. YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS STATEMENT IN ITS ENTIRETY AND NOT TO RELY SOLELY ON THIS EXECUTIVE SUMMARY BEFORE VOTING ON THE RESOLUTION TO GIVE EFFECT TO THE PROPOSED SHARE BUY-BACK AT THE FORTHCOMING EGM.

Key information	Description
Summary of the Proposed Share Buy-Back	<p>The Proposed Share Buy-Back involves our Company seeking the Shareholders’ approval in respect of the authority for PBB to purchase its own Shares of up to 10% of its total number of issued Shares at any point in time.</p> <p>Kindly refer to Section 2 of this Statement for further information.</p>
Rationale for the Proposed Share Buy-Back	<p>The Proposed Share Buy-Back will enable our Company:</p> <ul style="list-style-type: none">(i) to utilise our surplus financial resources that are not immediately required for other uses, to purchase our own Shares from the open market to help stabilise the demand and supply of PBB Shares, thereby supporting the fundamental value of PBB Shares;(ii) if the Purchased Shares are cancelled, long-term investors are expected to enjoy a corresponding increase in the value of their investments in our Company, together with the proportionate strengthening of our EPS and NA per Share due to the lower number of issued Shares; and(iii) if the Purchased Shares are kept as treasury shares, it will provide our Company an opportunity to resell the treasury shares at higher prices, thereby realising a potential gain without affecting the total issued Shares. Should the treasury shares be distributed as share dividends, this would serve to reward the Shareholders.
Approvals required	<p>The Proposed Share Buy-Back is subject to the approvals being obtained from BNM, which was obtained via BNM’s letter dated 10 April 2026 and the Shareholders at the forthcoming EGM.</p>
Interests of Directors, major shareholders and/or persons connected with them	<p>Save for the proportionate increase in the percentage of shareholdings and/or voting rights of the Directors and major shareholders of our Company in their capacities as the Shareholders as a result of the implementation of the Proposed Share Buy-Back, none of the Directors, major shareholders and/or person(s) connected with them, if any, have any interest, direct or indirect, in the Proposed Share Buy-Back.</p>
Directors’ statement and recommendation	<p>Our Board, having considered all aspects of the Proposed Share Buy-Back, including the rationale, potential advantages and disadvantages as well as the effects of the Proposed Share Buy-Back, is of the opinion that the Proposed Share Buy-Back is in the best interest of our Company.</p> <p>Accordingly, our Board recommends that you vote in favour of the resolution pertaining to the Proposed Share Buy-Back to be tabled at the forthcoming EGM.</p>



PUBLIC BANK BERHAD

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

Registered Office:

27th Floor, Menara Public Bank
146 Jalan Ampang
50450 Kuala Lumpur

20 April 2026

Board of Directors:

Mr. Lai Wan (*Non-Independent Non-Executive Chairman*)
Tan Sri Dato' Sri (Dr) Tay Ah Lek (*Managing Director and Chief Executive Officer*)
Ms. Cheah Kim Ling (*Non-Independent Non-Executive Director*)
Mr. Lee Chin Guan (*Non-Independent Non-Executive Director*)
Dato' Mohd Hanif Bin Sher Mohamed (*Independent Non-Executive Director*)
Ms. Tham Chai Fhong (*Independent Non-Executive Director*)
Mr. Lim Chao Li (*Independent Non-Executive Director*)
Ms. Gladys Leong (*Independent Non-Executive Director*)
Ms. Teoh Meow Choo (*Independent Non-Executive Director*)

To: The Shareholders

Dear Sir/Madam,

PROPOSED SHARE BUY-BACK

1. INTRODUCTION

On 13 April 2026, PIVB had, on behalf of our Board, announced our intention to seek the Shareholders' approval for the authority to purchase up to 10% of its total number of issued Shares under the Proposed Share Buy-Back.

THE PURPOSE OF THIS STATEMENT IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED SHARE BUY-BACK TOGETHER WITH THE RECOMMENDATION OF OUR BOARD AND TO SEEK YOUR APPROVAL FOR THE RESOLUTION PERTAINING TO THE PROPOSED SHARE BUY-BACK TO BE TABLED AT THE FORTHCOMING EGM. THE NOTICE OF EGM TOGETHER WITH THE FORM OF PROXY ARE SET OUT IN THIS STATEMENT.

YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS STATEMENT AND THE APPENDIX CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED SHARE BUY-BACK AT THE FORTHCOMING EGM.

2. DETAILS OF THE PROPOSED SHARE BUY-BACK

The Proposed Share Buy-Back involves our Company seeking the Shareholders' approval in respect of the authority for PBB to purchase its own Shares of up to 10% of its total number of issued Shares at any point in time, subject to the compliance with the Act, the Listing Requirements and any prevailing laws, rules, regulations, guidelines and other requirements issued by the relevant authorities at the time of purchase.

The approval from the Shareholders for the Proposed Share Buy-Back, shall be effective immediately upon the passing of the ordinary resolution on the Proposed Share Buy-Back at the EGM and will continue to be in force until:

- (i) the conclusion of the next AGM at which time the authority shall lapse, unless by an ordinary resolution passed at the general meeting, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
- (iii) revoked or varied by an ordinary resolution passed by the Shareholders in a general meeting,

whichever occurs first.

The approval from the Shareholders for the Proposed Share Buy-Back will allow our Board to exercise the power to purchase our own Shares at any time within the abovementioned time period but does not impose an obligation on our Company to purchase our own Shares on Bursa Securities.

2.1 Maximum number or percentage of Shares to be purchased

The maximum aggregate number of Shares which may be purchased and/or held by our Company shall not exceed 10% of the total number of issued Shares at any point in time.

As at the LPD, our Company's issued share capital is RM9,417,653,714 comprising 19,410,691,735 Shares, and our Company does not hold any treasury shares.

For illustration purposes, based on the issued share capital of our Company as at the LPD, the maximum number of Shares that may be purchased pursuant to the Proposed Share Buy-Back is 1,941,069,173 Shares.

2.2 Price of the Shares to be purchased

Pursuant to the Listing Requirements, our Company may only purchase our own Shares on Bursa Securities at a price which is not more than 15% above the VWAP of PBB Shares for the 5 market days immediately preceding the date of any purchase(s).

In addition, our Company may only resell or transfer any treasury shares on Bursa Securities pursuant to Section 127(7) of the Act at:

- (i) a price not less than the VWAP of PBB Shares for the 5 market days immediately before the resale or transfer; or
- (ii) a discounted price of not more than 5% to the VWAP of PBB Shares for the 5 market days immediately before the resale or transfer, provided that:
 - (a) the resale or transfer takes place not earlier than 30 days from the date of the purchase; and
 - (b) the resale or transfer price is not less than the cost of the Purchased Shares being resold or transferred.

2.3 Maximum amount of funds to be allocated and the source of funds

Pursuant to the Listing Requirements, the Proposed Share Buy-Back must be made wholly out of the retained profits of our Company.

As such, the maximum funds to be allocated by our Company for the Proposed Share Buy-Back shall not exceed the total retained profits of our Company in respect of any purchase of Shares pursuant to the Proposed Share Buy-Back.

For information purposes, the retained profits at PBB's company-level, based on its latest audited financial statements for the FYE 31 December 2025 is RM36.17 billion.

The Proposed Share Buy-Back will be funded through our Company's internally generated funds and our Board will ensure that our Company satisfies the solvency test in accordance with Section 112(2) of the Act before execution of the Proposed Share Buy-Back.

The actual amount of funds to be utilised for the Proposed Share Buy-Back, as well as the number and timing of Shares to be purchased, will be determined at a later date and will depend on, amongst others, the prevailing market conditions and sentiment, as well as the retained profits and financial resources available to our Company.

2.4 Treatment of the Purchased Shares

In accordance with Section 127 of the Act, our Board may do the following:

- (i) cancel the Purchased Shares;
- (ii) retain the Purchased Shares as treasury shares and may be distributed as share dividends and/or be resold on Bursa Securities in accordance with the relevant rules of Bursa Securities and/or subsequently be cancelled; or
- (iii) retain part of the Purchased Shares as treasury shares and cancel the remainder of the Purchased Shares.

The decision whether to retain the Purchased Shares as treasury shares or to cancel the Purchased Shares or a combination of both, will be made by our Board at the appropriate time.

Accordingly, based on Section 127(7) of the Act, where such Shares are held as treasury shares, our Board may, at its discretion:

- (i) distribute the treasury shares as dividends to shareholders, such dividend to be known as share dividends;
- (ii) resell the treasury shares, or any of the treasury shares, in accordance with the relevant rules of Bursa Securities;
- (iii) transfer the treasury shares, or any of the treasury shares, for the purpose of or under an employees' share scheme or such other purposes as allowed under the Act;
- (iv) transfer the treasury shares, or any of the treasury shares as purchase consideration;
- (v) cancel the treasury shares, or any of the treasury shares; or
- (vi) sell, transfer or otherwise use the treasury shares for such other purposes as the Minister may by order prescribe.

Pursuant to Section 127(8) of the Act, if the Purchased Shares are held as treasury shares, the rights attached to them in relation to voting, dividends and participation in any other distribution and otherwise shall be suspended.

Pursuant to Section 127(9) of the Act, the treasury shares shall not be taken into account in calculating the number or percentage of shares, or of a class of shares in our Company for any purposes including substantial shareholding, takeovers, notices, the requisitioning of meetings, the quorum for a meeting and the result of a vote on a resolution at meetings.

Our Company will make an immediate announcement to Bursa Securities of any purchase or resale of Shares and whether the Purchased Shares will be cancelled, retained as treasury shares or a combination of both.

2.5 Details of purchase of Shares or any resale, transfer and/or cancellation of treasury shares in the preceding 12 months

As at the LPD, our Company does not hold any treasury shares and has not undertaken any purchase of Shares or any resale, transfer and/or cancellation of treasury shares during the preceding 12 months up to the LPD.

2.6 Public shareholding spread

The Proposed Share Buy-Back will be carried out in accordance with the prevailing laws at the time of the purchase including compliance with the 25% public shareholding spread as required under Paragraph 8.02(1) of the Listing Requirements.

Based on the Record of Depositors of our Company as at the LPD, our public shareholding spread was 77.80% of the total number of issued Shares. Assuming that the Proposed Share Buy-Back is implemented in full and all the Shares so purchased (and assuming all the Shares so purchased are from public shareholders in the market) are thereafter cancelled, the public shareholding spread of our Company is expected to reduce to 75.34%.

Our Company will ensure that the public shareholding spread of 25%, excluding treasury shares (if any) is complied at all times and will not carry out the Proposed Share Buy-Back if the said purchase will result in non-compliance of the Listing Requirements in relation to the public shareholding spread.

2.7 Implications of the Proposed Share Buy-Back on the Code and the Rules

Pursuant to the Code and the Rules, if a person, together with persons acting in concert with him (if any), obtains control of a company as a result of a purchase by the company of its own voting shares or who holds more than 33% but less than 50% of the voting shares of a company and who as a result of a purchase by the company of its own voting shares, increases his holding in any period of 6 months by an additional 2% or more of the voting shares of the company, he and the persons acting in concert would be obliged to undertake a mandatory offer under the Rules pursuant to the Code to acquire the remaining shares not already held by them.

Our Company does not intend to undertake the Proposed Share Buy-Back such that it will trigger any obligation to undertake a mandatory general offer pursuant to the Code and the Rules.

In the event the Proposed Share Buy-Back results in any parties triggering a mandatory offer obligation under the Code and the Rules, which is an action outside their direct participation, the relevant parties shall make the necessary application to the SC for a waiver to undertake a mandatory offer pursuant to the Rules.

3. RATIONALE FOR THE PROPOSED SHARE BUY-BACK

The Proposed Share Buy-Back will enable our Company:

- (i) to utilise our surplus financial resources that are not immediately required for other uses, to purchase our own Shares from the open market to help stabilise the demand and supply of PBB Shares, thereby supporting the fundamental value of PBB Shares;
- (ii) if the Purchased Shares are cancelled, long-term investors are expected to enjoy a corresponding increase in the value of their investments in our Company, together with the proportionate strengthening of our EPS and NA per Share due to the lower number of issued Shares; and
- (iii) if the Purchased Shares are kept as treasury shares, it will provide our Company an opportunity to resell the treasury shares at higher prices, thereby realising a potential gain without affecting the total issued Shares. Should the treasury shares be distributed as share dividends, this would serve to reward the Shareholders.

4. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK

The potential advantages and disadvantages of the Proposed Share Buy-Back are as follows:

Potential advantages:

- (i) allows our Company to take preventive measures against speculation, particularly when our Shares are undervalued and this would, in turn, stabilise the market price of our Shares and hence, enhance investors' confidence;
- (ii) provides our Company with opportunities for potential gains if the Purchased Shares which are retained as treasury shares are resold at prices that are higher than the cost of purchase; and
- (iii) serves to reward the Shareholders if the Purchased Shares which are retained as treasury shares are distributed as share dividends.

Potential disadvantages:

- (i) temporarily reduces the financial resources of our Company and may limit our ability to pursue investment opportunities that may arise in the future and/or any income that may be derived from other alternative uses such as deposits in interest bearing instruments; and
- (ii) may reduce the financial resources available for dividend distribution as the Proposed Share Buy-Back can only be made out of the retained profits of our Company.

Nevertheless, the Proposed Share Buy-Back is not expected to have any material disadvantages as it will be implemented only after due consideration of the financial resources of our Company and the resultant impact to both our Company and the Shareholders. Our Board, in exercising any decision to purchase any of the Shares, will be mindful of our Company's and the Shareholders' interests.

5. EFFECTS OF THE PROPOSED SHARE BUY-BACK

5.1 Issued share capital

The effect of the Proposed Share Buy-Back on our Company's issued share capital and the total number of issued Shares will depend on whether the Purchased Shares are cancelled or retained as treasury shares.

The Proposed Share Buy-Back will not have any effect on our Company's total number of issued Shares if all of the Purchased Shares are to be retained as treasury shares, resold, transferred or distributed to the Shareholders. However, the rights attaching to the treasury shares as to voting, dividends and participation in any other distributions or otherwise are suspended. Further, the treasury shares will not be taken into account in calculating the number or percentage of Shares, or of a class of shares in our Company for any purpose including substantial shareholdings, takeovers, notices, requisitioning of meetings, quorum for a meeting and result of a vote on a resolution at a meeting.

The Proposed Share Buy-Back will reduce our Company's total number of issued share capital if the Purchased Shares are cancelled.

For illustration purposes and assuming up to 10% of our Company's issued share capital are purchased and cancelled entirely, the effects on our Company's issued share capital are set out below:

	No. of PBB Shares
Issued share capital as at the LPD	19,410,691,735
Less: Maximum number of Shares that may be purchased and cancelled pursuant to the Proposed Share Buy-Back*	(1,941,069,173)
Resultant issued share capital after the Proposed Share Buy-Back	17,469,622,562

Note:

* Assuming that all the Purchased Shares are not held as treasury shares but are cancelled.

5.2 NA

The effects of the Proposed Share Buy-Back on the NA of our Company will depend on the number of Shares purchased, the purchase price of such Shares, and whether the Purchased Shares are cancelled or retained as treasury shares.

(i) Purchased Shares retained as treasury shares

In the event that all the Purchased Shares are retained as treasury shares, the consolidated NA of our Company would decrease by the purchase cost of the treasury shares, as treasury shares are required to be carried at cost and offset against equity.

If the Purchased Shares are resold on Bursa Securities, the consolidated NA of our Company would increase if a gain is realised from the resale, and vice versa.

If the Purchased Shares are distributed as share dividends, the consolidated NA of our Company would decrease by the cost of the treasury shares.

(ii) Purchased Shares are cancelled

If the Purchased Shares are cancelled, the Proposed Share Buy-Back will reduce the NA per Share if the purchase price per Share exceeds the NA per Share at the time of purchase, and vice versa.

5.3 Earnings and EPS

Assuming that the Purchased Shares are cancelled, the Proposed Share Buy-Back may increase the consolidated EPS of our Company.

Similarly, on the assumption that the Purchased Shares are retained as treasury shares and subsequently resold, the effect on the consolidated earnings of our Company will depend on the actual selling price, the number of treasury shares resold and the effective gain arising therefrom.

In the event the Purchased Shares are held as treasury shares, the reduction in the total number of issued Shares of our Company pursuant to the Proposed Share Buy-Back would, all else being equal, result in an increase in the consolidated EPS of our Company.

Notwithstanding the above, the actual impact will depend on the purchase price(s) of the Shares, the number of Shares purchased, or any loss in net interest income to our Company in relation to other investment opportunities.

5.4 Working capital

The Proposed Share Buy-Back, as and when implemented, will reduce the working capital and cash flow of our Company, the extent of which will depend on, amongst others, the number of Purchased Shares, purchase price(s) and any associated cost incurred for the purchase of the Shares. In the event that the treasury shares are subsequently resold on Bursa Securities, the working capital and cash flow of our Company will increase if a gain has been realised.

5.5 Dividends

The Proposed Share Buy-Back is not expected to adversely affect our Company's ability to pay dividends as our Board will take into consideration our Company's profit, cash flow and the capital commitments before proposing any dividend payment. Nonetheless, our Board will have the option of distributing the treasury shares as share dividends to the Shareholders.

Notes:

- (a) Computed based on the total number of issued Shares as at the LPD of 19,410,691,735 PBB Shares.
 - (b) Computed based on the total resultant number of issued Shares after the full implementation of the Proposed Share Buy-Back of 17,469,622,562 PBB Shares.
 - (c) Deemed to have interest in PBB Shares held by other corporation, namely ConTeh by virtue of Section 8(4) of the Act.
 - (d) Deemed to have interest in PBB Shares held by his spouse, Madam Tan Phek Lee.
 - (e) Deemed to have interest in PBB Shares held by his spouse, Puan Sri Datin Sri Pang Lik Liam @ Cecilia and child, Ms. Tay Siew Hwa as well as held by other corporations, namely Lek Holdings Sdn Bhd and Golden Asterix (M) Sdn Bhd by virtue of Section 8(4) of the Act.
 - (f) Deemed to have interest in PBB Shares held by her spouse, Mr. Chong Chen Fah.
- * Less than 0.01%.

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6. HISTORICAL SHARE PRICES

The monthly highest and lowest prices of PBB Shares traded on the Main Market of Bursa Securities for the past 12 months up to March 2026 (being the last full trading month prior to the LPD), are as follows:

	PBB Shares	
	Low	High
	RM	RM
<u>2025</u>		
April	4.03	4.50
May	4.30	4.54
June	4.17	4.42
July	4.20	4.38
August	4.21	4.51
September	4.19	4.36
October	4.18	4.39
November	4.20	4.39
December	4.33	4.55
<u>2026</u>		
January	4.47	5.01
February	4.88	5.18
March	4.61	4.99
Last transacted market price as at 10 April 2026, being the last trading date prior to the date of the announcement of the Proposed Share Buy-Back	4.65	
Last transacted market price as at the LPD	4.68	

(Source: Bloomberg)

7. APPROVALS REQUIRED

The Proposed Share Buy-Back is subject to the following approvals being obtained:

- (i) BNM, which was obtained via BNM's letter dated 10 April 2026; and
- (ii) the Shareholders at the forthcoming EGM.

8. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

Save for the proportionate increase in the percentage of shareholdings and/or voting rights of the Directors and major shareholders of our Company in their capacities as the Shareholders as a result of the implementation of the Proposed Share Buy-Back, none of the Directors, major shareholders and/or person(s) connected with them, if any, have any interest, direct or indirect, in the Proposed Share Buy-Back.

9. DIRECTORS' STATEMENT AND RECOMMENDATION

Our Board, having considered all aspects of the Proposed Share Buy-Back, including the rationale, potential advantages and disadvantages as well as the effects of the Proposed Share Buy-Back, is of the opinion that the Proposed Share Buy-Back is in the best interest of our Company.

Accordingly, our Board recommends that you vote in favour of the resolution pertaining to the Proposed Share Buy-Back to be tabled at the forthcoming EGM.

10. EGM

The forthcoming EGM will be held at the Grand Ballroom, Shangri-La Hotel Kuala Lumpur, 11 Jalan Sultan Ismail, 50250 Kuala Lumpur (Main Venue) and virtually by way of electronic means via the Vistra Share Registry and IPO (MY) portal (VISTRA SRMY Portal) at <https://srmy.vistra.com> (Online Platform) on Tuesday, 5 May 2026 at 1.00 p.m. or immediately following the conclusion or adjournment (as the case may be) of the 60th AGM of PBB, which is scheduled to be held at the same venue and on the same date at 10.00 a.m., whichever is later.

If you are unable to attend and vote in person at the forthcoming EGM, you are requested to complete, sign and return the enclosed Form of Proxy in accordance with the instructions stated therein as soon as possible so as to reach our Share Registrar, Tricor 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, to be deposited in the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, not less than 48 hours before the time set for the EGM or at any adjournment thereof. The proxy appointment may also be submitted electronically via the VISTRA SRMY Portal at <https://srmy.vistra.com> or via Tricor's email address at is.enquiry@vistra.com, not less than 48 hours before the time set for the EGM or at any adjournment thereof. Kindly refer to the Administrative Details for the EGM for further information on electronic submission of the Form of Proxy.

11. FURTHER INFORMATION

You are advised to refer to the appendix set out in this Statement for further information.

Yours faithfully,
for and on behalf of the Board of Directors of
PUBLIC BANK BERHAD

Lai Wan
Non-Independent Non-Executive Chairman

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Statement has been seen and approved by our Directors and they collectively and individually accept full responsibility for the accuracy of the information given in this Statement and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement in this Statement false or misleading.

2. CONSENT

PIVB, being the Principal Adviser for the Proposed Share Buy-Back, has given and has not subsequently withdrawn its written consent to the inclusion of its name and all references thereto in the form and context in which they appear in this Statement.

3. CONFLICT OF INTEREST

PIVB, being the Principal Adviser for the Proposed Share Buy-Back, is a wholly-owned subsidiary of PBB. PIVB together with PBB and its other subsidiaries form a diversified financial group and are engaged in all aspects of commercial banking, investment banking, financing and Islamic banking business, stock-broking, provision of related financial services, management of unit trust funds and sale of trust units, underwriting of general insurance, trustee services and investment holding.

Tan Sri Dato' Sri (Dr) Tay Ah Lek is a Director of both PBB and PIVB. Other than the aforementioned, PIVB is not aware of any circumstances that would give rise to a conflict of interest situation in their capacity as the Principal Adviser for the Proposed Share Buy-Back.

Nonetheless, PIVB is of the view that the relationship as mentioned above would not give rise to a situation of conflict of interest in PIVB's role as the Principal Adviser for the Proposed Share Buy-Back based on the following:

- (i) PIVB is a licensed investment bank and its appointment as the Principal Adviser is in its ordinary course of business;
- (ii) the role of PIVB will be governed by agreement, which shall clearly set out the rights, duties and responsibilities of PIVB in its capacity as the Principal Adviser for the Proposed Share Buy-Back;
- (iii) save for the professional fees to be charged in relation to its role as the Principal Adviser for the Proposed Share Buy-Back, PIVB will not be deriving any other monetary benefit from the Proposed Share Buy-Back; and
- (iv) there is no direct interest to be derived from PIVB's appointment as the Principal Adviser for the Proposed Share Buy-Back and neither is PIVB interested nor affected by the outcome of the Proposed Share Buy-Back.

FURTHER INFORMATION (Cont'd)

4. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at our Company's registered office at 27th Floor, Menara Public Bank, 146 Jalan Ampang, 50450 Kuala Lumpur, during normal office hours on any business day from the date of this Statement up to the time set for convening the EGM:

- (i) the Constitution;
- (ii) the audited financial statements of PBB for the past 2 FYEs 31 December 2024 and 31 December 2025; and
- (iii) the letter of consent and declaration of conflict of interest referred to in Sections 2 and 3 of this Appendix.

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PUBLIC BANK BERHAD

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Public Bank Berhad (“**PBB**” or “**Company**”) (“**EGM**”) will be held at the Grand Ballroom, Shangri-La Hotel Kuala Lumpur, 11 Jalan Sultan Ismail, 50250 Kuala Lumpur (Main Venue) and virtually by way of electronic means via the Vistra Share Registry and IPO (MY) portal (VISTRA SRMY Portal) at <https://srmy.vistra.com> (Online Platform) on Tuesday, 5 May 2026 at 1.00 p.m. or immediately following the conclusion or adjournment (as the case may be) of the 60th Annual General Meeting of PBB, which is scheduled to be held at the same venue and on the same date at 10.00 a.m., whichever is later, for the purpose of considering and if thought fit, passing the following resolution:

ORDINARY RESOLUTION

PROPOSED AUTHORITY FOR PBB TO PURCHASE ITS OWN ORDINARY SHARES (“PBB SHARE(S)” OR “SHARE(S)”) OF UP TO 10% OF THE TOTAL NUMBER OF ITS ISSUED SHARES (“PROPOSED SHARE BUY-BACK”)

“**THAT** subject to the provisions of the Companies Act 2016 (“**Act**”), the Company’s Constitution, Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and any prevailing laws, rules, regulations, guidelines and other requirements issued by the relevant authorities, the Company be and is hereby authorised to purchase its own Shares as may be determined by the Board of Directors of the Company (“**Board**”) from time to time through Bursa Securities, upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company, subject to the following:

- (i) the maximum aggregate number of PBB Shares, which may be purchased and/or held as treasury shares by the Company, shall not exceed 10% of the total number of issued Shares of the Company at any point in time;
- (ii) the maximum amount of funds to be allocated by the Company for the Proposed Share Buy-Back shall not exceed the total retained profits of the Company based on the Company’s audited financial statements for the financial year ended 31 December 2025 at the time of purchase; and
- (iii) the authority conferred by this resolution shall be effective immediately upon the passing of this resolution and shall continue to be in force until:
 - (a) the conclusion of the next annual general meeting of the Company (“**AGM**”) at which time the authority shall lapse unless by an ordinary resolution passed at the general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions;
 - (b) the expiration of the period within which the next AGM after that date is required by law to be held; or
 - (c) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first.

THAT where the Company has purchased the Shares (“**Purchased Share(s)**”), the Board be and is hereby authorised to deal with the Purchased Shares, at its discretion, in the following manner:

- (i) cancel the Purchased Shares; or
- (ii) retain the Purchased Shares as treasury shares and may be distributed as share dividends and/or be resold on Bursa Securities in accordance with the relevant rules of Bursa Securities and/or subsequently be cancelled; or
- (iii) retain part of the Purchased Shares as treasury shares and cancel the remainder of the Purchased Shares.

THAT where such Purchased Shares are held as treasury shares, the Board may, at its discretion:

- (i) distribute the treasury shares as dividends to shareholders, such dividend to be known as share dividends;
- (ii) resell the treasury shares, or any of the treasury shares, in accordance with the relevant rules of Bursa Securities;
- (iii) transfer the treasury shares, or any of the treasury shares, for the purpose of or under an employees’ share scheme or such other purposes as allowed under the Act;
- (iv) transfer the treasury shares, or any of the treasury shares as purchase consideration;
- (v) cancel the treasury shares, or any of the treasury shares; or
- (vi) sell, transfer or otherwise use the treasury shares for such other purposes as the Minister charged with the responsibility of companies may by order prescribe.

AND THAT the Directors of the Company be and are hereby authorised to act and to take all steps, and do all things as they may deem necessary or expedient in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Share Buy-Back and with full power to assent to any conditions, terms, modifications, variations and/or amendments as may be required or imposed by the relevant authorities.”

By Order of the Board

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

Kuala Lumpur
20 April 2026

Notes:

1. Hybrid EGM

1.1 The EGM will be held in hybrid mode whereby Member(s), proxy(ies), corporate representative(s) or attorney(s) are given an option, either:

- to attend in person at the Main Venue (Physical Attendance); or
- to attend virtually using the Remote Participation and Voting (RPV) facilities which are available on the VISTRA SRMY Portal at <https://srmy.vistra.com> (Virtual Attendance).

Please refer to the Administrative Details for the full guide to Physical Attendance and Virtual Attendance at the EGM.

1.2 All Member(s), proxy(ies), corporate representative(s) or attorney(s) who wish to attend the EGM virtually using the RPV facilities **must register** as a user with the VISTRA SRMY Portal first and then **pre-register** their attendance on the VISTRA SRMY Portal to verify their eligibility to attend the EGM based on the General Meeting Record of Depositors as at 24 April 2026. Pre-registration is not required for Physical Attendance.

1.3 The pre-registration for Virtual Attendance using the RPV facilities is open from the date of the Notice of the EGM on **Monday, 20 April 2026** and the closing date and time shall be until such time before the voting session ends at the EGM on Tuesday, 5 May 2026.

2. Appointment of Proxy

2.1 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.

2.2 A Member shall not be entitled to appoint more than 2 proxies to participate and vote at the EGM 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/she specifies the proportions of his/her 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.

2.3 The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her 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.

2.4 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 EGM or no later than 3 May 2026 at 1.00 p.m.:

➤ By electronic means via online

The proxy appointment must be made via the VISTRA SRMY Portal at <https://srmy.vistra.com>.

➤ By electronic means via email

The form of proxy must be received via email at Tricor's email address at is.enquiry@vistra.com.

➤ 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, to be deposited in the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

3. Poll Voting

Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, the resolution set out in this Notice will be put to vote by way of poll.



PUBLIC BANK BERHAD

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

FORM OF PROXY

Number of shares held	CDS Account No.										
				-				-			

I / We _____ NRIC No. / Co. Registration No. _____
(FULL NAME IN BLOCK LETTERS AS PER NRIC /
CERTIFICATE OF INCORPORATION)

of _____
(FULL ADDRESS)

Tel No. _____ being a Member of PUBLIC BANK BERHAD, hereby appoint

_____ NRIC No. _____
(FULL NAME IN BLOCK LETTERS AS PER NRIC)

of _____
(FULL ADDRESS)

and / or failing him / her, _____ NRIC No. _____
(FULL NAME IN BLOCK LETTERS AS PER NRIC)

of _____
(FULL ADDRESS)

or failing him / her, the CHAIRMAN OF THE MEETING as my / our proxy to participate and vote for me / us on my / our behalf at the Extraordinary General Meeting (EGM) of Public Bank Berhad (PBB or Company) to be held at the Grand Ballroom, Shangri-La Hotel Kuala Lumpur, 11 Jalan Sultan Ismail, 50250 Kuala Lumpur (Main Venue) and virtually by way of electronic means via the Vistra Share Registry and IPO (MY) portal (VISTRA SRMY Portal) at <https://srmy.vistra.com> (Online Platform) on Tuesday, 5 May 2026 at 1.00 p.m. or immediately following the conclusion or adjournment (as the case may be) of the 60th Annual General Meeting of PBB, which is scheduled to be held at the same venue and on the same date at 10.00 a.m., whichever is later.

The proportions of my / our holding to be represented by my / our proxy are as follows:

First Proxy	%
Second Proxy	%

	100%
	=====



My / our proxy shall vote as follows:

(Please indicate with an “X” in the space provided below how you wish your vote to be cast on the resolution specified in the notice of meeting. If you do not do so, the proxy will vote, or abstain from voting on the resolution as he / she may think fit.)

ORDINARY RESOLUTION	FIRST PROXY		SECOND PROXY	
	FOR	AGAINST	FOR	AGAINST
Authority for the Company to purchase its own ordinary shares of up to 10% of the total number of its issued shares.				

Signed this _____ day of _____ 2026.

Signature of Member / Common Seal

Notes:

1. The EGM will be held in hybrid mode whereby Member(s), proxy(ies), corporate representative(s) or attorney(s) are given an option, either:

- to attend in person at the Main Venue (Physical Attendance); or
- to attend virtually using the Remote Participation and Voting (RPV) facilities which are available on the VISTRA SRMY Portal at <https://srmy.vistra.com> (Virtual Attendance).

Please refer to the Administrative Details for the full guide to Physical Attendance and Virtual Attendance at the EGM.

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A Member shall not be entitled to appoint more than 2 proxies to participate and vote at the EGM 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/she specifies the proportions of his/her 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.

3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her 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.

4. 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 EGM or no later than 3 May 2026 at 1.00 p.m.:
 - By electronic means via online
The proxy appointment must be made via the VISTRA SRMY Portal at <https://srmy.vistra.com>.
 - By electronic means via email
The form of proxy must be received via email at Tricor's email address at is.enquiry@vistra.com.
 - 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, to be deposited in the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
5. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in the notice of meeting will be put to vote by way of poll.
6. For the purpose of determining a Member who shall be entitled to attend this EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 24 April 2026. Only a depositor whose name appears on the Record of Depositors as at 24 April 2026 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

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AFFIX
STAMP

To: 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

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