

Notice of Public Bank 60th Annual General Meeting



PUBLIC BANK

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

NOTICE IS HEREBY GIVEN THAT the 60th Annual General Meeting (AGM) of Public Bank Berhad (PBB or Company) will be held on Tuesday, 5 May 2026 at 10.00 a.m. 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) for the following purposes:

AS ORDINARY BUSINESS

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1. To lay before the meeting the Audited Financial Statements for the financial year ended 31 December 2025 and the Reports of the Directors and Auditors thereon.
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2. 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) Mr Lai Wan **Ordinary Resolution 1**
 - (ii) Ms Teoh Meow Choo **Ordinary Resolution 2**

Mr Lee Chin Guan who also retires by rotation pursuant to Clause 107 of the Company's Constitution, has expressed his intention not to seek re-election at this 60th AGM. Hence, he will retain office until the conclusion of the 60th AGM.
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3. To approve the payment of Directors' fees, Board Committees Members' fees, and allowances to Directors amounting to RM6,882,070 for the financial year ended 31 December 2025. **Ordinary Resolution 3**
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4. To re-appoint Messrs Ernst & Young PLT as Auditors of the Company for the financial year ending 31 December 2026 and to authorise the Directors to fix the Auditors' remuneration. **Ordinary Resolution 4**
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By Order of the Board

Wan Marhanim binti Wan Muhammad

LS0009365

SSM Practising Certificate No. 202008003885

Company Secretary

Kuala Lumpur

6 April 2026

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Notes:

1. Hybrid 60th AGM

1.1 The 60th AGM 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 60th AGM.

1.2 All Member(s), proxy(ies), corporate representative(s) or attorney(s) who wish to attend the 60th AGM 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 60th AGM 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 60th AGM on **Monday, 6 April 2026** and the closing date and time shall be until such time before the voting session ends at the 60th AGM 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 60th 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/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 60th AGM or no later than 3 May 2026 at 10.00 a.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 Malaysia Securities Berhad (Bursa Securities), all resolutions set out in this Notice will be put to vote by way of poll.

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Explanatory Notes:

1. Audited Financial Statements for the financial year ended 31 December 2025

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 and 2 – 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 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 criteria 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 Bank which could reasonably be perceived to materially interfere with the exercise of unfettered and independent judgement, and must fulfil the criteria of an Independent Director as defined in the BNM Policy Document on Corporate Governance and the Main Market Listing Requirements of Bursa Securities.
- 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 criteria specified in the PBB Fit and Proper Policy and the BNM Policy Document on Fit and Proper Criteria. The retiring Independent Director fulfilled the independence criteria set out in the BNM Policy Document on Corporate Governance and the Main Market Listing Requirements of Bursa Securities.

Based on the results of the Board Effectiveness Evaluation exercise conducted for the financial year ended 31 December 2025, the performance of each of the retiring Directors was found to be satisfactory.

The profiles of Directors seeking re-election are as set out in the Board of Directors' Profile section of the Company's 2025 Integrated Annual Report.

Directors referred to in Ordinary Resolutions 1 and 2 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 3 – Proposed payment of Directors' fees, Board Committees Members' fees, and allowances to Directors for the financial year ended 31 December 2025

The Nomination and Remuneration Committee is of the view that the level and structure of remuneration for the Non-Executive Directors should be commensurate with their level of responsibilities undertaken and contributions to the effective functioning of the Board. In making its recommendation, the Nomination and Remuneration Committee considers the responsibilities of the Directors and also by benchmarking against the Directors' fees structure of peer banks, in order to be competitive to retain skills and talent, and achieve diversity, on the Board.

The Board as a whole determines the remuneration of its Directors. For the financial year ended 31 December 2025, it was proposed that the existing Directors' remuneration structure be retained as it continues to be commensurate with the scope of the Directors' responsibilities and time commitment, as well as remained appropriate and in line with prevailing market practices.

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The Board, upon the recommendation of the Nomination and Remuneration Committee, proposed that the remuneration of the Directors for the financial year ended 31 December 2025 be based on the following fee structure which remained unchanged from financial year ended 31 December 2024:

Board of Directors' Fees/Allowances (per annum)	Chairman (RM)	Other Director (RM)
• Director's Fee	470,650	347,650
• Chairman Allowance	196,000	–
• Chairman Transport Allowance	96,000	–

Board Committee Fees (per month)	Chairman (RM)	Member (RM)
• Audit Committee	16,000	12,500
• Risk Management Committee	8,000	6,300
• Compliance Committee	8,000	6,300
• Credit Risk Management Committee	8,000	6,300

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

Based on the above remuneration structure, the breakdown of the total Directors' fees, Board Committees Members' fees, and allowances to Directors, which amounted to RM6.88 million for financial year ended 31 December 2025 is as follows:

Directors' Fees	: RM3.25 million
Board Committees Members' Fees	: RM2.29 million
Allowances	: RM1.34 million
Total	<u>RM6.88 million</u>

4. Ordinary Resolution 4 – Re-appointment of Auditors

The Audit Committee had at its meeting held on 25 November 2025 conducted an assessment of the performance as well as independence and objectivity of the external auditors of the Company, Messrs Ernst & Young PLT (E&Y) in accordance with the BNM Policy Document on External Auditors and the PBB Group's Policy for the Appointment/Re-appointment of External Auditors for Audit and Non-Audit Services.

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

The Board had at its meeting held on 26 November 2025 approved as recommended by the Audit Committee, that shareholders' approval be sought at the 60th AGM on the re-appointment of E&Y as external auditors of the Company for the financial year ending 31 December 2026 and to authorise the Directors to fix the remuneration of the external auditors.

BNM has on 27 February 2026 granted approval for the proposed re-appointment of E&Y as external auditors of the Company for the financial year ending 31 December 2026.