

# Notice of Public Bank 59<sup>th</sup> Annual General Meeting



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

**NOTICE IS HEREBY GIVEN THAT** the 59th Annual General Meeting (AGM) of Public Bank Berhad (PBB or Company) will be held on Thursday, 8 May 2025 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 TIIH Online website at <https://tiah.online> (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 2024 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. Tan Sri Dato' Sri Dr. Tay Ah Lek **Ordinary Resolution 1**
    - ii. Ms Cheah Kim Ling **Ordinary Resolution 2**
    - iii. Ms Tham Chai Fhong **Ordinary Resolution 3**

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  3. To approve the payment of Directors' fees, Board Committees Members' fees, and allowances to Directors amounting to RM6,910,970 for the financial year ended 31 December 2024. **Ordinary Resolution 4**

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  4. To re-appoint Messrs Ernst & Young PLT as Auditors of the Company for the financial year ending 31 December 2025 and to authorise the Directors to fix the Auditors' remuneration. **Ordinary Resolution 5**
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By Order of the Board

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

Kuala Lumpur  
9 April 2025

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### Notes:

#### 1. Hybrid 59th AGM

1.1 The 59th 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 Tricor Investor & Issuing House Services Sdn Bhd's TIIH Online website at <https://tiih.online> (Virtual Attendance).

Please refer to the Administrative Details for the full guide to Physical Attendance and Virtual Attendance at the 59th AGM.

1.2 All Member(s), proxy(ies), corporate representative(s) or attorney(s) who wish to attend the 59th AGM **must register** as a user with TIIH Online first and then **pre-register** their attendance on TIIH Online to verify their eligibility to attend the 59th AGM based on the General Meeting Record of Depositors as at 2 May 2025 and to confirm their mode of attendance, either Physical Attendance or Virtual Attendance.

1.3 The pre-registration is open from the date of the Notice of the 59th AGM on **Wednesday, 9 April 2025** and the closing date and time shall be:

- at **10.00 a.m. on Tuesday, 6 May 2025** for Physical Attendance at the Main Venue; or
- until such time before the voting session ends at the 59th AGM on Thursday, 8 May 2025 for Virtual Attendance using RPV facilities.

#### 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 59th 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.

2.3 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.

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 59th AGM or no later than 6 May 2025 at 10.00 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@vistra.com](mailto:is.enquiry@vistra.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, 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.

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### 3. 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 2024

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 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 Company which could reasonably be perceived to materially interfere with the exercise of unfettered and independent judgement, and must fulfil 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 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 Bursa Malaysia Main Market Listing Requirements.

Based on the results of the Board Effectiveness Evaluation exercise conducted for the financial year ended 31 December 2024, the performance of each of the retiring Directors was found to be satisfactory.

The profiles of Directors seeking re-election are set out in the Board of Directors' Profiles section of the Company's 2024 Integrated Annual Report.

Directors referred to in Ordinary Resolutions 1, 2 and 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 2024

The Nomination and Remuneration Committee recommends the level and structure of Directors' remuneration such that the level of remuneration for Non-Executive Directors commensurate to 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.

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The Board as a whole determines the remuneration of its Directors. For the financial year ended 31 December 2024, it was proposed that an adjustment be made to the Directors' and Board Committees Members' fees in view of the Board's expanding responsibilities. With the increasing complexity of governance standards and the evolving regulatory landscape, Directors are dedicating more time, commitment, and expertise to ensure the continued oversight and strategic guidance that drive the Group's growth and sustainability. Furthermore, the proposed adjustment aligns with market benchmarks and ensures the Bank remains competitive in attracting and retaining highly qualified Directors.

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 2024 be based on the following fee structure:

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

#### 4. Ordinary Resolution 5 - Re-appointment of Auditors

The Audit Committee had at its meeting held on 27 November 2024 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 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 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 28 November 2024 approved as recommended by the Audit Committee, that shareholders' approval be sought at the 59th AGM on the re-appointment of E&Y as external auditors of the Company for the financial year ending 31 December 2025 and to authorise the Directors to fix the remuneration of the external auditors.

BNM has on 14 February 2025 granted approval for the proposed re-appointment of E&Y as external auditors of the Company for the financial year ending 31 December 2025.