

PUBLIC BANK BERHAD

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 53rd Annual General Meeting of Public Bank Berhad (PBB or Company) (6463-H) will be held at the Grand Ballroom, Shangri-La Hotel, Jalan Sultan Ismail, 50250 Kuala Lumpur on Monday, 22 April 2019 at 11.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To lay before the meeting the Audited Financial Statements for the financial year ended 31 December 2018 and the Reports of the Directors and Auditors thereon.
2. To re-elect the following Directors who retire pursuant to Article 109 of the Company's Articles of Association (Constitution):
 - i. Mr Lee Chin Guan **Ordinary Resolution 1**
 - ii. Dato' Mohd Hanif bin Sher Mohamed **Ordinary Resolution 2**
3. To re-elect the following Directors who retire by rotation pursuant to Article 111 of the Company's Articles of Association (Constitution):
 - i. Tan Sri Dato' Sri Tay Ah Lek **Ordinary Resolution 3**
 - ii. Ms Lai Wai Keen **Ordinary Resolution 4**
4. To approve the payment of Directors' fees, Board Committees Members' fees, and allowances to Directors amounting to RM3,659,567 for the financial year ended 31 December 2018. **Ordinary Resolution 5**

Cont...2/-

5. To approve the payment of remuneration and benefits-in-kind (excluding Director's fee and Board meeting allowance) amounting to RM40,879,961 for financial year ended 31 December 2018 to the then Chairman in financial year ended 31 December 2018, Tan Sri Dato' Sri Dr. Teh Hong Piow.

Ordinary Resolution 6

6. To re-appoint Messrs Ernst & Young as Auditors of the Company for the financial year ending 31 December 2019 and to authorise the Directors to fix the Auditors' remuneration.

Ordinary Resolution 7

AS SPECIAL BUSINESS

7. To consider and if thought fit, to pass the following resolution in relation to the proposed amendments of the existing Memorandum and Articles of Association of the Company as set out in Appendix II of the Circular to Shareholders dated 21 March 2019 despatched together with the Company's 2018 Annual Report and the proposed adoption of a new Constitution of the Company:

Special Resolution 1

“THAT approval be and is hereby given to revoke the existing Memorandum and Articles of Association of the Company with immediate effect and in place thereof to adopt the proposed new Constitution of the Company as set out in Appendix III of the Circular to Shareholders dated 21 March 2019 despatched together with the Company's 2018 Annual Report;

AND THAT the Directors be and are hereby authorised to assent to any modification, variation and/or amendments as may be required by any relevant authorities and to do all acts necessary to give effect to the proposed new Constitution.”

By Order of the Board

Dato' Chia Lee Kee
MAICSA 7008270
Company Secretary

Kuala Lumpur
21 March 2019

Notes:

1. In respect of deposited securities, only Members whose names appear in the Record of Depositors on 15 April 2019 (General Meeting Record of Depositors) shall be entitled to attend, speak and vote at this 53rd Annual General Meeting (AGM).
2. A Member entitled to attend, speak and vote at this 53rd AGM may appoint a proxy to attend, speak and vote on his behalf. A proxy need not be a Member of the Company.
3. A Member shall not be entitled to appoint more than 2 proxies to attend and vote at this 53rd AGM provided that where a Member 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 nominees 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.

4. 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.
5. The instrument appointing a 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 not less than 48 hours before the time set for this 53rd AGM or no later than 20 April 2019 at 11.00 a.m.
6. 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.

Cont...4/-

Explanatory Notes on Ordinary Businesses:

1. Audited Financial Statements for the financial year ended 31 December 2018

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. Re-election of Directors

The profiles of Directors seeking re-election are set out in the Board of Directors' Profile section of the Company's 2018 Annual Report.

3. Ordinary Resolution 5 - Proposed payment of Directors' fees, Board Committees Members' fees, and allowances to Directors for the financial year ended 31 December 2018

The breakdown of the proposed payment of Directors' fees, Board Committees Members' fees, and allowances to Directors amounting to RM3,659,567 for the financial year ended 31 December 2018 is as set out below:

	RM per annum
Directors' fees	2,083,067
Board Committees Members' fees	1,274,880
Allowances to Directors	301,620
Total	3,659,567

4. Ordinary Resolution 6 - Proposed payment of remuneration and benefits-in-kind (excluding Director's fee and Board meeting allowance) for the financial year ended 31 December 2018 to the then Chairman in financial year ended 31 December 2018, 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 RM40,879,961 for financial year ended 31 December 2018 to the then Chairman in financial year ended 31 December 2018, Tan Sri Dato' Sri Dr. Teh Hong Piow, is in deep appreciation and recognition of his invaluable contributions to PBB's and PBB Group's continued success.

The benefits-in-kind included company car, medical coverage and other claimable benefits.

Explanatory Note on Special Business:

Special Resolution 1 - Proposed Adoption of a New Constitution of the Company in place of its existing Memorandum and Articles of Association

The proposed Special Resolution 1, if passed, will streamline the Company's existing Memorandum and Articles of Association with the Companies Act 2016, which came into force on 31 January 2017, and to align to amendments made to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, as well as for better clarity and to enhance administrative efficiency.

The proposed new Constitution of the Company is set out in Appendix III of the Circular to Shareholders dated 21 March 2019 despatched together with the Company's 2018 Annual Report.