



MALAYSIA BUILDING SOCIETY BERHAD

Registration No. 197001000172 (9417-K)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 54TH ANNUAL GENERAL MEETING (“AGM”) of the Company will be conducted as a virtual meeting through live streaming from the broadcast venue at Level 4, Menara MBSB Bank, PJ Sentral, Lot 12, Persiaran Barat, Seksyen 52, 46200 Petaling Jaya, Selangor (“Broadcast Venue”) on Thursday, 6 June 2024 at 10.00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions with or without modifications:

ORDINARY BUSINESS:

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| 1. To receive the Audited Financial Statements of the Company and of the Group for the financial year ended 31 December 2023 and Reports of the Directors and Auditors thereon. | (Please refer to Explanatory Note 1) |
| 2. To declare a Single-Tier Final Dividend of 3.5 sen per ordinary share for the financial year ended 31 December 2023. | Ordinary Resolution 1 |
| 3. To approve the payment of Directors’ Fees payable to Directors for the period from the date of this AGM until the next AGM of the Company in 2025. | Ordinary Resolution 2 |
| 4. To approve payment of benefits (excluding Directors’ Fees) payable to Directors from the date of this AGM until the next AGM of the Company in 2025. | Ordinary Resolution 3 |
| 5. To re-elect Dato’ Wan Kamaruzaman bin Wan Ahmad, who retires in accordance with Clause 90 of the Company’s Constitution, and who being eligible offer himself for re-election. | Ordinary Resolution 4 |
| 6. To re-elect Tan Sri Abd Rahman bin Mamat, who retires in accordance with Clause 90 of the Company’s Constitution, and who being eligible offer himself for re-election. | Ordinary Resolution 5 |
| 7. To re-elect Datuk (Dr.) Yasmin binti Mahmood, who retires in accordance with Clause 90 of the Company’s Constitution, and who being eligible offer herself for re-election. | Ordinary Resolution 6 |
| 8. To re-elect Puan Lynette Yeow Su-Yin, who retires in accordance with Clause 100 of the Company’s Constitution, and who being eligible offer herself for re-election. | Ordinary Resolution 7 |
| 9. To reappoint Messrs. PricewaterhouseCoopers PLT as Auditors of the Company for the financial year ending 31 December 2024 and to authorise the Directors to determine their remuneration. | Ordinary Resolution 8 |

SPECIAL BUSINESS:

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| 10. Proposed Change of Name of the Company from “Malaysia Building Society Berhad” to “MBSB Berhad” (“Proposed Change of Name”) | Special Resolution 1 |
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THAT subject to the approvals of all relevant authorities and/or parties being obtained (if required), approval be and is hereby given to the Company to change its name from “Malaysia Building Society Berhad” to “MBSB Berhad” with effect from the date of issuance of the Notice of Registration of the New Name by the Companies Commission of Malaysia **AND THAT** the name of the Company wherever appearing in the Constitution of the Company be and is hereby amended accordingly.

THAT the Directors and/or the Company Secretaries be and are hereby authorised and empowered to do all such acts and things (including executing all such documents as may be required) as they may consider necessary and/or expediently including to carry out all the necessary formalities in effecting the Proposed Change of Name.

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| 11. To transact any other business of which due notice shall have been given. |
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BY ORDER OF THE BOARD

KOH AI HOON (MAICSA 7006997)
Practising Certificate No.: 202308000225
PAULINE NG PECK KUN (MAICSA 7029550)
Practising Certificate No.: 201908002573
Company Secretaries

Petaling Jaya
30 April 2024

Explanatory Notes: -

1. Item 1 of the Agenda – Audited Financial Statements for the financial year ended 31 December 2023

This Agenda is meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act, 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

2. Item 3 of the Agenda – Ordinary Resolution 2 - Directors Fees payable to Directors

The proposed fees to be paid to Directors for the period from the date of this AGM until the next AGM of the Company in 2025 is based on the following fee structure:-

Fees per annum	(RM)	
	Chairman	Member
Directors	155,000	115,000
Audit Committee	30,000	20,000
Risk Management Committee	30,000	20,000
Nominating & Remuneration Committee	25,000	15,000

3. Item 4 of the Agenda – Ordinary Resolution 3 – Benefits payable to Directors

The proposed benefits payable to Directors for the period from the date of this AGM until the next AGM of the Company in 2025 is based on the following structure:-

Board Meeting Allowance	RM3,000.00 per meeting
General Meeting Allowance	RM3,000.00 per meeting
Board Committee Meeting Allowance	RM2,000.00 per meeting
Any other meeting allowances (where the Directors are invited to attend)	RM2,000.00 per meeting
Other benefits	Company car and personal driver for Chairman, medical coverage, travel, communication and other claimable benefits

Note:

- The benefits payable to the Directors comprise of allowances and other emoluments payable to the Chairman and members of the Board and Board Committees.
- The total amount of benefits payable to the Directors is estimated up to RM1,200,000 from the date of this AGM until the next AGM in 2025 based on the estimated number of 80 meetings.

4. Item 5, 6, 7 and 8 of the Agenda – Ordinary Resolution 4, 5, 6 and 7 – Re-election of Directors

Tan Sri Abd Rahman bin Mamat (“Tan Sri Rahman”) was appointed as Independent Non-Executive Director of the Company on 5 December 2023.

Datuk (Dr.) Yasmin binti Mahmood (“Datuk Yasmin”) was appointed as Non-Independent Non-Executive Director of the Company on 5 December 2023.

Dato’ Wan Kamaruzaman bin Wan Ahmad (“Dato’ Wan”) was appointed as Chairman/ Non-Independent Non-Executive Director of the Company on 24 January 2024.

Tan Sri Rahman, Datuk Yasmin and Dato’ Wan shall hold office until this AGM and are eligible to stand for re-election in accordance with Clause 90 of the Company’s Constitution. Tan Sri Rahman, Datuk Yasmin and Dato’ Wan have offered themselves for re-election at this AGM.

Pursuant to Clause 100 of the Company’s Constitution, Puan Lynette Yeow Su-Yin (“Puan Lynette”) is due for retirement by rotation at this AGM. Puan Lynette is eligible to stand for re-election and she has offered herself for re-election at this AGM.

The retiring Directors had abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant Board and Nominating and Remuneration Committee (“NRC”) meeting. The Board and NRC had considered the performance and contribution of each of the retiring Directors and also assessed the independence of the Independent Non-Executive Directors seeking re-election.

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The Board and NRC were satisfied that all four (4) Directors are not disqualified under the Companies Act, 2016 and Section 59(1) of the Financial Services Act 2013 (“FSA”). The Directors complied with the Fit and Proper Requirements as prescribed in the Fit and Proper Policy. The Directors also fulfilled the independence criteria set out in the BNM Corporate Governance Policy and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. Background screening was conducted on the retiring Directors and there was no adverse finding or any interest, position or relationship that might influence, or reasonably be perceived to influence in the background screening that could materially affect the Directors’ capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of MBSB.

The Board and NRC had reviewed the performance of Puan Lynette and her meeting attendance at the Board and Board Committees in 2022 and 2023. Puan Lynette attended more than 95% of the Board and Board Committee meetings in 2022 and 2023. The Board and NRC were satisfied with the performance and the contribution of Puan Lynette to the Board and the Board Committees. Puan Lynette participated actively in the deliberations during the Board and Board Committee meetings and was able to provide independent and diverse viewpoints. In the absence of the Board Chairman, Puan Lynette assumed the role of chairing the Board Meeting and was redesignated as Acting Chairman on 22 September 2023. She was subsequently redesignated as Senior Independent Non-Executive Director upon the appointment of Dato’ Wan as the Board Chairman of the Company. Puan Lynette also received a high score in the peer evaluation which was part of the Board Effectiveness Evaluation for year 2022 and 2023.

The Board and NRC supported the re-election of Tan Sri Rahman, Datuk Yasmin, Dato’ Wan and Puan Lynette as Directors of MBSB at this AGM.

The details of the Directors who are standing for the re-election at this AGM are disclosed under the Directors’ Profile of the Integrated Annual Report 2023.

5. Item 9 of the Agenda – Ordinary Resolution 8 – Re-appointment of Auditors

The Audit Committee (“AC”), at its meeting on 26 February 2024 conducted its annual assessment on the external auditors of the Company, Messrs. PricewaterhouseCoopers PLT (“PwC”) in accordance with BNM’s Guidelines on External Auditors. The assessment covered a wide spectrum of matters such as performance, suitability, independence and objectivity of the external auditors, based on qualifying criteria for the appointment of auditors and terms of audit engagements.

Having satisfied itself with PwC’s performance and fulfilment of criteria as set out in BNM’s Guidelines on External Auditors, the AC recommended the re-appointment of PwC as the external auditors of the Company for the financial year ending 31 December 2024. The Board, at its meeting on 29 February 2024, approved the recommendation for shareholders’ approval to be sought at the 54th AGM of the Company on the re-appointment of PwC as the external auditors of the Company for the financial year ending 31 December 2024, subject always to the approval from the regulators and shareholders.

6. Item 10 of the Agenda – Special Resolution 1 – Proposed Change of Name

The proposed Special Resolution 1, if passed, will take effect from the date of issuance of the Notice of Registration of the New Name by the Companies Commission of Malaysia.

Please refer to the Circular to Shareholders in relation to the Proposed Change of Name dated 30 April 2024 which is despatched together with this Annual Report for more information.

IMPORTANT NOTICE

The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the meeting to be present at the main venue of the meeting.

Shareholders are to attend, communicate (including posing questions to the Board via real-time submission of typed texts) and vote (collectively, “participate”) remotely at the 54th AGM via the Remote Participation and Voting facilities (“RPV”) provided by Tricor Investor & Issuing House Services Sdn. Bhd. (“Tricor”) via its TIIH Online website at <https://tiih.online>. Please follow the procedures in the Administrative Guide in order to participate remotely via RPV.

Notes: -

1. For the purpose of determining a member who shall be entitled to attend this AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Clause 61(2) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), to issue a General Meeting Record of Depositors as at 28 May 2024. Only a depositor whose name appears on the Record of Depositors as at 28 May 2024 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her/its behalf.
2. A member shall be entitled to appoint another person as his/her/its proxy. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of a company shall have the same rights as the member to attend, participate, speak and vote at the meeting.
3. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless the member specifies the proportion of the member's holdings to be represented by each proxy.
4. 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 SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
5. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
6. To be valid, the duly completed instrument appointing a proxy must be deposited at the Share Registrar's office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur, or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time fixed for holding the meeting. Alternatively, the instrument appointing a proxy can be submitted electronically, via TIIH Online at the website <https://tiih.online>, not less than forty-eight (48) hours before the time for holding the meeting or at any adjournment thereof. Otherwise the instrument of proxy shall not be treated as valid. Please refer to the procedure for lodgement of Proxy Form in the Administrative Guide for submission of electronic Proxy Form.
7. As no shareholders should be physically present at the Broadcast Venue, we urge all shareholders to attend the AGM remotely using the RPV facilities which are available on Tricor's TIIH Online website at <https://tiih.online>. Please follow the procedures provided in the Administrative Guide.

STATEMENT ACCOMPANYING THE NOTICE OF ANNUAL GENERAL MEETING PURSUANT TO PARAGRAPH 8.27(2) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

1. The details of the Directors who are standing for re-election at the 54th Annual General Meeting of the Company are disclosed in the "Profile of MBSB Board of Directors" section of the Integrated Annual Report 2023. The details of their interest in securities of the Company are disclosed in the "Analysis of Shareholding" section of the Integrated Annual Report 2023.