



MBSB Berhad

Registration No. 197001000172 (9417-K)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 56TH ANNUAL GENERAL MEETING (“AGM”) of the Company will be held at Grand Ballroom, 1st Floor, KLGCC Convention Centre, 1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur (“Meeting Venue”) and virtually by way of electronic means via Vistra Share Registry and IPO (MY) portal (“**The Portal**”) at <https://srmy.vistra.com> on Tuesday, 26 May 2026 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions with or without modifications:

ORDINARY BUSINESS:

1.	To receive the Audited Financial Statements of the Company and of the Group for the financial year ended 31 December 2025 and Reports of the Directors and Auditors thereon.	(Please refer to Explanatory Note 1)
2.	To re-elect Dato’ Wan Kamaruzaman bin Wan Ahmad, who retires in accordance with Clause 100 of the Company’s Constitution, and being eligible offer himself for re-election.	Ordinary Resolution 1
3.	To re-elect Datuk (Dr.) Yasmin binti Mahmood, who retires in accordance with Clause 100 of the Company’s Constitution, and being eligible offer herself for re-election.	Ordinary Resolution 2
4.	To re-elect Datuk (Dr.) Normala @ Noraizah binti A. Manaf, who retires in accordance with Clause 90 of the Company’s Constitution, and being eligible offer herself for re-election.	Ordinary Resolution 3
5.	To re-elect Puan Maheswari A/P G Kanniah, who retires in accordance with Clause 90 of the Company’s Constitution, and being eligible offer herself for re-election.	Ordinary Resolution 4
6.	To approve the payment of the following fees to the Directors for the period from the date of this AGM to the next AGM of the Company in 2027:- (i) Chairman’s fee of RM300,000 per annum; (ii) Director’s fee of RM150,000 per annum for each Director; (iii) Board Committee Chairman’s fee of RM30,000 per annum for the Chairman of each Board Committee; and (iv) Board Committee Member’s fee of RM20,000 per annum for each member of a Board Committee.	Ordinary Resolution 5
7.	To approve the payment of allowances and benefits payable to the Directors of the Company up to an amount of RM1,200,000 for the period from the date of this AGM to the next AGM of the Company in 2027.	Ordinary Resolution 6
8.	To reappoint Messrs. PricewaterhouseCoopers PLT as Auditors of the Company for the financial year ending 31 December 2026 and to authorise the Directors to determine their remuneration.	Ordinary Resolution 7
9.	To transact any other business of which due notice shall have been given.	

BY ORDER OF THE BOARD

KOH AI HOON (MAICSA 7006997)

Practicing Certificate No.: 202308000225

PAULINE NG PECK KUN (MAICSA 7029550)

Practicing Certificate No.: 201908002573

Company Secretaries

Petaling Jaya

30 April 2026

Explanatory Notes:-

1. Item 1 of the Agenda – Audited Financial Statements for the financial year ended 31 December 2025

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. Items 2, 3, 4 and 5 of the Agenda – Ordinary Resolutions 1, 2, 3 and 4 – Re-election of Directors

Datuk (Dr.) Normala @ Noraizah binti A. Manaf (“Datuk Nora Manaf”) was appointed as Independent Non-Executive Director of the Company on 15 July 2025.

Puan Maheswari A/P G Kanniah (“Puan Maheswari”) was appointed as Independent Non-Executive of the Company on 1 August 2025.

Datuk Nora Manaf and Puan Maheswari shall hold office until the conclusion of this AGM and are eligible to stand for re-election in accordance with Clause 90 of the Company’s Constitution. Datuk Nora Manaf and Puan Maheswari have offered themselves for re-election at this AGM.

Pursuant to Clause 100 of the Company’s Constitution, Dato’ Wan Kamaruzaman bin Wan Ahmad (“Dato’ Wan”) and Datuk (Dr.) Yasmin binti Mahmood (“Datuk Yasmin”) are due for retirement by rotation at this AGM. Dato’ Wan and Datuk Yasmin are eligible to stand for re-election and both have offered themselves 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 Board and Group Nominating and Remuneration Committee (“GNRC”) meeting. The Board and GNRC 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.

The Board and GNRC 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 Independent 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 GNRC also reviewed the existing time commitment, directorship and employment of the retiring directors and agreed that all retiring directors are able to dedicate adequate time and resources to discharge their duties as directors of MBSB.

The Board and GNRC had reviewed the performance of Dato’ Wan and his meeting attendance at the Board in 2024 and 2025. Dato’ Wan attended all Board meetings in 2024 and 2025. The Board and GNRC were satisfied with the performance and the contribution by Dato’ Wan to the Board.

The GNRC and the Board agreed that Dato’ Wan is a high-calibrated individual, a sharp and people-focused leader who is capable of setting and driving the tone at the top across the Group. Dato’ Wan is also the Chairman of MBSB Bank Berhad and MBSB Investment Bank Berhad which helps to promote alignment and coherence between the holding company and the operating subsidiaries.

Dato’ Wan is able to leverage his extensive experience in investment and treasury to provide significant strategic value in navigating the complexities of the financial services landscape. Dato’ Wan is also recognised as highly effective in managing the dynamics between the Board and Management, demonstrating strong interpersonal acumen, sound judgment, and diplomacy in facilitating constructive dialogue during Board deliberations.

The Board and GNRC had reviewed the performance of Datuk Yasmin and her meeting attendance at the Board and Board Committees in 2024 and 2025. Datuk Yasmin attended more than 95% of the Board and Board Committee meetings in 2024 and 2025. The Board and GNRC were satisfied with the performance and the contribution by Datuk Yasmin to the Board and Board Committee. Datuk Yasmin is a member of the Group Nominating and Remuneration Committee and Group Board Information Technology Oversight Committee.

Datuk Yasmin participated actively in the deliberations during the Board and Board Committee meetings and was able to provide valuable and diverse viewpoints. She has brought a refreshing change and perspective, particularly in areas such as digitalisation. With her impressive past experience in multinational technology companies, she has seamlessly become a key player in discussions around the Group’s digital future. Her past leadership experience has also made her a valuable addition when it comes to human capital and organisational development matters. With her ability to bring tech-savvy and people-centric perspectives has added a valuable layer of diversity to the discussions in the Board and Board Committee meetings. Additionally, she is also a director of Malaysian Industrial Development Finance Berhad, a wholly owned subsidiary of MBSB and plays a key role in ensuring alignment across the Group.

Dato’ Wan and Datuk Yasmin received high scores in the peer evaluation which was part of the Board Effectiveness Evaluation in 2025.

Both the Board and GNRC supported the re-election of Dato’ Wan, Datuk Yasmin, Datuk Nora Manaf and Puan Maheswari as Directors of MBSB at this AGM.

The details of the Directors who are standing for the re-election at this AGM are disclosed in the “Profile of MBSB Board of Directors” section of the Integrated Annual Report 2025.

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3. Item 6 of the Agenda – Ordinary Resolution 5 – Payment of Directors Fees

The GNRC is responsible to conduct periodic reviews of the Board remuneration policy to ensure that the Directors are remunerated at an appropriate level for their commitment to the Company and to attract and retain high calibre and experienced individuals to oversee the Company's business and development.

The Board and GNRC have recommended that the fees payable to the Directors for the period from the date of this AGM until the next AGM of the Company in 2027 remain the same as previous year, as set out in the fee structure below:-

	Proposed annual fee (RM)
Board	
– Chairman	RM300,000
– Member	RM150,000
Board Committee	
– Chairman	RM30,000
– Member	RM20,000

4. Item 7 of the Agenda – Ordinary Resolution 6 – Allowances and benefits payable to Directors

The Board and GNRC have recommended that the proposed allowances and benefits payable to Directors for the period from the date of this AGM until the next AGM of the Company in 2027 will remain the same as previous year, as set out in the following structure:-

Board Meeting Allowance	Chairman – RM3,500 per meeting Member – RM3,000 per meeting
Board Committee Meeting Allowance	Chairman – RM2,500 per meeting Member – RM2,000 per meeting
Any other meeting allowances (where the Directors are invited to attend)	RM2,000 per meeting
Other benefits	Company car and personal driver for Chairman, medical & hospitalization benefits, takaful coverage, travel and other claimable benefits

Note:

- (a) The total amount of allowances and benefits payable to the Directors is estimated up to RM1,200,000 from the date of this AGM until the next AGM in 2027.

5. Item 8 of the Agenda – Ordinary Resolution 7 – Re-appointment of Auditors

The Group Board Audit Committee ("GBAC"), at its meeting on 23 January 2026 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 engagement.

Having satisfied itself with PwC's performance and fulfillment of criteria as set out in BNM's Guidelines on External Auditors, the GBAC recommended the re-appointment of PwC as the external auditors of the Company for the financial year ending 31 December 2026. The Board, at its meeting on 29 January 2026, approved the recommendation for shareholders' approval to be sought at this AGM of the Company on the re-appointment of PwC as the external auditors of the Company for the financial year ending 31 December 2026, subject always to the approval from the regulators and shareholders.

Notes:-

1. The 56th AGM of the Company will be held in a hybrid mode, whereby member(s), proxy(ies), corporate representative(s) or attorney(s) have the option to:
 - a. Attend physically in person at the Physical Meeting Venue (Physical Attendance); or
 - b. Attend virtually using the Remote Participation and Voting (RPV) facilities available on Vistra Share Registry and IPO (MY) portal ("The Portal") at <https://srmy.vistra.com> (Virtual Attendance).

Please refer to the Administrative Guide for the detailed procedures for Physical Attendance and Virtual Attendance.

2. For the purpose of determining a member who shall be entitled to attend this 56th 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 15 May 2026. Only a depositor whose name appears on the Record of Depositors as at 15 May 2026 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her/its behalf.
3. 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.
4. 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.
5. 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.
6. 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.
7. To be valid, the duly completed instrument appointing a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company's Share Registrar not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof:

- (i) In hard copy form

The Proxy Form must be deposited with the Company's 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, deposit the Proxy Form in the drop-in boxes located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

- (ii) By electronic form

The Proxy Form can be lodged electronically with the Company's Share Registrar via The Portal at <https://srmy.vistra.com>. Kindly refer to the Administrative Guide on the procedures for electronic lodgement of Proxy Form via The Portal.

8. By submitting the duly executed Form of Proxy, the member and his/her proxy(ies) consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010 for the purposes of the 56th AGM and any adjournment thereof.
9. Pursuant to Paragraph 8.29A(1) of the Listing Requirements, the ordinary resolutions set out in the Notice of 56th AGM of the Company shall be put to the vote by way of a poll.

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 56th AGM of the Company are disclosed in the "Profile of MBSB Board of Directors" section of the Integrated Annual Report 2025.
2. Dato' Wan, Datuk Yasmin, Datuk Nora Manaf and Puan Maheswari do not have any conflict of interest or potential conflict of interest, including interest in any competing business with MBSB Group.
3. The details of their interest in securities of the Company are disclosed in the "Analysis of Shareholding" section of the Integrated Annual Report 2025