CORPORATE GOVERNANCE REPORT

STOCK CODE	**:**	0007
COMPANY NAME	**:**	PUC BERHAD
FINANCIAL YEAR	**:**	December 31, 2025

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE
Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.

SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PERSUANT CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA
Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.1

The board should set the company's strategic aims, ensure that the necessary resources are in place for the company to meet its objectives and review management performance. The board should set the company's values and standards, and ensure that its obligations to its shareholders and other stakeholders are understood and met.

Application	:	Applied	
Explanation on application of the practice	:	The Board of Directors ("**Board**") of PUC Berhad ("**PUC**" or the "**Company**") provides overall leadership and is responsible for setting the strategic direction of the Group, ensuring the availability of adequate resources to achieve its objectives, and overseeing management performance. The Board is accountable for promoting a sound corporate governance culture, including ensuring compliance with applicable laws, ethical standards, and effective risk management and internal control systems across the Group. While the Board retains ultimate responsibility for the Group's affairs, it has delegated the day-to-day management and operations to the Group Managing Director & Group Chief Executive Officer ("**GMD**") and the Management team, who are accountable to the Board for the execution of strategies and operational performance. Further details on the roles and responsibilities of the Board are set out in the Board Charter, which is available on the Company's website.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.2

A Chairman of the board who is responsible for instilling good corporate governance practices, leadership and effectiveness of the board is appointed.

Application :	Applied	
Explanation on application of the practice :	The Board is led by its Chairman, Datuk Oh Chong Peng, who was redesignated as Independent Non-Executive Chairman on 1 June 2020. The Chairman is responsible for providing leadership to the Board, ensuring its effectiveness in discharging its responsibilities, and promoting high standards of corporate governance. This includes fostering constructive engagement and open deliberation among Directors, facilitating informed decision-making, and ensuring that the Board receives accurate, timely and relevant information. The Chairman also plays a key role in maintaining a balance of views and ensuring that Board discussions are conducted in an objective and orderly manner. Further details of the Chairman's profile are available in the Annual Report 2025 and on the Company's website.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.3

The positions of Chairman and CEO are held by different individuals.

Application	:	Applied	
Explanation on application of the practice	:	The positions of Chairman and GMD are held by separate individuals, namely Datuk Oh Chong Peng as Independent Non-Executive Chairman and Cheong Chia Chou as GMD. This separation ensures a clear distinction between the leadership of the Board and the executive management of the Group, thereby promoting a balance of authority, accountability and effective oversight. The Chairman is responsible for leading the Board and ensuring its effectiveness, while the GMD oversees the day-to-day management and implementation of the Group's strategies. The respective roles and responsibilities of the Chairman and the GMD are set out in the Board Charter, which is available on the Company's website.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.4

The Chairman of the board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee

Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.		
Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	The Chairman of the Board, Datuk Oh Chong Peng, is not a member of the Audit and Risk Management Committee ("**ARMC**"), Nomination Committee ("**NC**") or Remuneration Committee ("**RC**") (collectively, the "**Board Committees**"), in line with the Malaysian Code on Corporate Governance 2021 ("**MCCG**"). He had resigned as Chairman of the RC in November 2021 following amendments to the Board Charter. However, the Chairman attends Board Committee meetings by invitation, where appropriate, to provide insights and guidance based on his experience.
		The Board is of the view that the Chairman's participation as an invitee does not impair the independence or objectivity of the Board Committees, as: • he does not have voting rights nor decision-making authority at the Board Committee level; and • the Board Committees operate independently, with deliberations carried out objectively by their respective members. The Board remains satisfied that the current arrangement supports effective deliberation while preserving the integrity and independence of the Board Committees.
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
Timeframe	:	Choose an item.

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.5

The board is supported by a suitably qualified and competent Company Secretary to provide sound governance advice, ensure adherence to rules and procedures, and advocate adoption of corporate governance best practices.

Application	:	Applied	
Explanation on application of the practice	:	The Board is supported by qualified and competent Company Secretaries who are members of Malaysian Institute of Chartered Secretaries and Administrators and are qualified to act under Section 235(2) of the Companies Act 2016. The Company Secretaries advise the Board on governance matters and ensure compliance with applicable laws and regulations, including the Companies Act 2016, ACE Market Listing Requirements and the MCCG. They also facilitate the effective functioning of the Board and Board Committees, including ensuring that meetings are properly convened, records are maintained, and Board procedures are adhered to. The roles and responsibilities of the Company Secretaries are set out in the Board Charter, which is available on the Company's website.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.6

Directors receive meeting materials, which are complete and accurate within a reasonable period prior to the meeting. Upon conclusion of the meeting, the minutes are circulated in a timely manner.

Application	:	Applied
Explanation on application of the practice	:	The Board is provided with complete and timely information to enable effective deliberation and decision-making. Board and Board Committee meeting papers are circulated at least five (5) days prior to the meetings to allow sufficient time for review. Directors have unrestricted access to the Company Secretaries and Management, and may obtain additional information or clarification as required. Senior Management and external advisers may be invited to attend meetings to support the Board in its deliberations. Board meetings are scheduled in advance to facilitate Directors' planning and participation, with additional meetings convened as and when required. The proceedings and decisions of Board and Board Committee meetings are properly recorded, and the minutes are circulated to Directors in a timely manner.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

Intended Outcome
There is demarcation of responsibilities between the board, board committees and management.

There is clarity in the authority of the board, its committees and individual directors.

Practice 2.1
The board has a board charter which is periodically reviewed and published on the company's website. The board charter clearly identifies–

- the respective roles and responsibilities of the board, board committees, individual directors and management; and
- issues and decisions reserved for the board.

Application	:	Applied
Explanation on application of the practice	:	The Board has adopted a Board Charter which sets out, among others, the roles and responsibilities of the Board, Board Committees, individual Directors and Management, as well as matters reserved for the Board's approval. The Board Charter is reviewed periodically to ensure it remains relevant and aligned with applicable laws, regulations and best practices, and is available on the Company's website. The Board provides overall strategic direction and oversight of the Group, while the day-to-day management and operations are delegated to the GMD and the Management team, who are accountable to the Board. To ensure clear demarcation of authority, the Board has established a Limit of Authority ("**LoA**") framework which defines matters reserved for the Board and those delegated to Management, including applicable approval thresholds. The LoA incorporates appropriate controls, segregation of duties and reporting lines, and is reviewed periodically to reflect changes in the Group's operations. Key matters reserved for the Board include, among others, approval of financial results and audited financial statements, business plans and budgets, significant investments and transactions, related party transactions, appointments to the Board and Board Committees, as well as the appointment and remuneration of the GMD.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	

Timeframe :		

Intended Outcome
The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

Practice 3.1
The board establishes a Code of Conduct and Ethics for the company, and together with management implements its policies and procedures, which include managing conflicts of interest, preventing the abuse of power, corruption, insider trading and money laundering.

The Code of Conduct and Ethics is published on the company's website.

Application	:	Applied	
Explanation on application of the practice	:	The Board has established the Code of Conduct and Ethics ("**COCE**") for the Group and, together with Management, implements its policies and procedures, which include managing conflicts of interest and preventing the abuse of power, corruption, insider trading and money laundering. The COCE outlines the ethical and professional standards of corporate and individual behaviour expected of the Board, Management and employees of the Group. The COCE is available on the Company's website.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

Practice 3.2
The board establishes, reviews and together with management implements policies and procedures on whistleblowing.

Application :	Applied	
Explanation on application of the practice :	The Board has established a Whistleblowing Policy and Procedures which provides a formal channel for employees and other stakeholders to report genuine concerns relating to misconduct, unethical behaviour or breaches of laws and regulations. The policy ensures that disclosures can be made in confidence and without fear of retaliation, in line with the Whistleblower Protection Act 2010 and other applicable laws. All reported matters are reviewed and, where appropriate, investigated in a timely manner. Whistleblowing reports relating to fraud or breaches of corporate governance are escalated to the ARMC and the Chairman of the Board to ensure independent oversight. The Whistleblowing Policy and Procedures is available on the Company's website.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.1
The board together with management takes responsibility for the governance of sustainability in the company including setting the company's sustainability strategies, priorities and targets.

The board takes into account sustainability considerations when exercising its duties including among others the development and implementation of company strategies, business plans, major plans of action and risk management.

Strategic management of material sustainability matters should be driven by senior management.

Application	:	Applied	
Explanation on application of the practice	:	The Board, together with Management, is responsible for overseeing the governance of sustainability across the Group, including setting the overall sustainability direction, priorities and targets. Sustainability considerations are integrated into the Group's strategic planning, business operations and risk management processes, taking into account economic, environmental and social factors relevant to the Group's activities. The day-to-day management and implementation of sustainability initiatives are driven by the Management, who are responsible for monitoring progress and reporting to the Board on key sustainability matters and developments. Further details on the Group's sustainability approach, initiatives and performance are set out in the Sustainability Statement of the Annual Report 2025.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.2
The board ensures that the company's sustainability strategies, priorities and targets as well as performance against these targets are communicated to its internal and external stakeholders.

Application	:	Applied	
Explanation on application of the practice	:	PUC's sustainability strategies, priorities and performance are communicated to both internal and external stakeholders through the Company's Annual Report, corporate announcements and website. Key sustainability disclosures are set out in the Sustainability Statement of the Annual Report 2025, which outlines the Group's material sustainability matters, initiatives and performance. Internally, relevant sustainability-related information is communicated by Management to employees, where appropriate, to support awareness and implementation of the Group's sustainability initiatives.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.3
The board takes appropriate action to ensure they stay abreast with and understand the sustainability issues relevant to the company and its business, including climate-related risks and opportunities.

Application	:	Applied	
Explanation on application of the practice	:	The Board recognises the importance of staying informed on sustainability matters, including climate-related risks and opportunities relevant to the Group's business. The Group's Risk Management Policy and Framework provides an ongoing process for identifying, evaluating and managing key risks, including sustainability-related risks. The Board receives periodic updates from Management and reviews risk assessments on a quarterly basis, including risks that may impact the Group's long-term sustainability objectives. In addition, the Board enhances its understanding of sustainability and ESG-related matters through updates from Management, regulatory developments and relevant training programmes, where appropriate.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.4
Performance evaluations of the board and senior management include a review of the performance of the board and senior management in addressing the company's material sustainability risks and opportunities.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Board acknowledges the importance of incorporating sustainability considerations into the performance evaluation of the Board and senior management. At present, sustainability-related criteria are not formally embedded as standalone metrics within the evaluation framework.	
		Nevertheless, sustainability-related risks and opportunities are considered as part of the Group's overall strategic planning and risk management processes, which form part of the Board's oversight of management performance. The Board intends to progressively enhance its performance evaluation framework to incorporate relevant sustainability-related criteria, taking into account the Group's business operations and evolving regulatory expectations.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome
The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.5- Step Up
The board identifies a designated person within management, to provide dedicated focus to manage sustainability strategically, including the integration of sustainability considerations in the operations of the company.

Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.		
Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome
Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.1
The Nomination Committee should ensure that the composition of the board is refreshed periodically. The tenure of each director should be reviewed by the Nomination Committee and annual re-election of a director should be contingent on satisfactory evaluation of the director's performance and contribution to the board.

Application	:	Applied
Explanation on application of the practice	:	The NC is responsible for reviewing the composition of the Board to ensure an appropriate balance of skills, experience, independence and diversity, in line with the Group's strategic objectives. The NC conducts annual assessments of the effectiveness of the Board, Board Committees and individual Directors, including their performance, contribution and independence. The tenure of each Director is also reviewed as part of this evaluation process. The re-election of Directors is subject to satisfactory evaluation by the NC, taking into account their performance, contribution and continued ability to act in the best interests of the Company. The Board, based on the NC's recommendation, supports the re-election of Directors who have demonstrated the requisite commitment, performance and independence.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

Intended Outcome
Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.2
At least half of the board comprises independent directors. For Large Companies, the board comprises a majority independent directors.

Application	:	Applied	
Explanation on application of the practice	:	The Board comprises ten (10) Directors, of whom five (5) are Independent Non-Executive Directors, representing half of the Board. The Board is satisfied that the current composition meets the requirements of Paragraph 15.02 of the ACE Market Listing Requirements and provides an appropriate balance of independence, skills and experience to support effective oversight and decision-making. The Board also meets the requirement of having at least one (1) female Director.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.3
The tenure of an independent director does not exceed a cumulative term limit of nine years. Upon completion of the nine years, an independent director may continue to serve on the board as a non-independent director.

If the board intends to retain an independent director beyond nine years, it should provide justification and seek annual shareholders' approval through a two-tier voting process.

Application :	Applied	
Explanation on application of the practice :	The Board has adopted a tenure policy in line with the MCCG, whereby the tenure of an Independent Director is capped at a cumulative period of nine (9) years. During the financial year, Liew Peng Chuen @ Liew Ah Choy had served as an Independent Non-Executive Director for more than nine (9) years. Following shareholders' approval at the 26th Annual General Meeting, he continued to serve as an Independent Director during the financial year. Subsequently, in line with the requirements of the ACE Market Listing Requirements, Mr. Liew was redesignated as a Non-Independent Non-Executive Director on 1 January 2026 upon reaching the applicable tenure limit. The NC reviews the tenure and independence of Directors periodically. The Chairman of the Board, Datuk Oh Chong Peng, who will reach nine (9) years of tenure in October 2026, has been assessed by the NC, which is satisfied that he continues to demonstrate independence, objectivity and effective contribution to the Board. His retention as an Independent Director will be subject to shareholders' approval through a two-tier voting process at the forthcoming 27th Annual General Meeting.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.4 - Step Up
The board has a policy which limits the tenure of its independent directors to nine years without further extension.

Note: To qualify for adoption of this Step Up practice, a listed issuer must have a formal policy which limits the tenure of an independent director to nine years without further extension i.e. shareholders' approval to retain the director as an independent director beyond nine years.		
Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome
Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.5
Appointment of board and senior management are based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.

Directors appointed should be able to devote the required time to serve the board effectively. The board should consider the existing board positions held by a director, including on boards of non-listed companies. Any appointment that may cast doubt on the integrity and governance of the company should be avoided.

Application	:	Applied	
Explanation on application of the practice	:	The appointment of Directors is based on objective criteria and merit, taking into account the skills, experience, knowledge and competencies required to support the Company's strategic direction. The NC is responsible for evaluating and recommending suitable candidates to the Board. In this process, the NC considers, among others, the candidate's qualifications, experience, integrity, competence and ability to devote sufficient time to effectively discharge their responsibilities. The Board also takes into account diversity in terms of skills, experience, age, cultural background and gender, where appropriate, to ensure a balanced composition that supports effective decision-making. Prior to appointment, candidates are assessed to ensure that they meet the required fit and proper criteria and are able to commit adequate time and attention to the affairs of the Company, including considering their existing directorships and other commitments.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.6
In identifying candidates for appointment of directors, the board does not solely rely on recommendations from existing board members, management or major shareholders. The board utilises independent sources to identify suitably qualified candidates.

If the selection of candidates was based on recommendations made by existing directors, management or major shareholders, the Nominating Committee should explain why these source(s) suffice and other sources were not used.

Application :	Applied	
Explanation on application of the practice :	The NC is responsible for identifying, evaluating and recommending suitable candidates for appointment to the Board, ensuring an appropriate balance of skills, experience, independence and diversity. In undertaking this process, the NC assesses candidates based on objective criteria, including qualifications, experience, competencies, integrity, independence and ability to commit sufficient time to effectively discharge their responsibilities. Candidates are generally identified through recommendations from existing Directors, Management and major shareholders, which the Board considers to be a reliable source of individuals with relevant industry knowledge and experience. All candidates are subject to rigorous evaluation by the NC before being recommended to the Board for approval. The NC is not restricted to these sources and may, where appropriate, utilise independent external sources, including professional recruitment firms, to identify suitable candidates.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.7
The board should ensure shareholders have the information they require to make an informed decision on the appointment and reappointment of a director. This includes details of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the listed company as a whole. The board should also provide a statement as to whether it supports the appointment or reappointment of the candidate and the reasons why.

Application :	Applied	
Explanation on application of the practice :	The Company provides shareholders with relevant and timely information to facilitate informed decision-making on the appointment and re-election of Directors. For new appointments, announcements are made promptly to Bursa Malaysia Securities Berhad, with the relevant details of the appointed Director disclosed in accordance with the AMLR. For re-election of Directors, shareholders are provided with detailed information in the Annual Report and the Notice of General Meeting, including the Directors' profiles, qualifications, experience, directorships, shareholdings and any relationships that may affect their independence. The Board, based on the recommendation of the NC, supports the appointment or re-election of Directors taking into consideration the Directors' performance, contribution, experience and commitment. The re-election of Directors is subject to shareholders' approval at the general meeting.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.8
The Nominating Committee is chaired by an Independent Director or the Senior Independent Director.

<table>
<tr><td>Application :</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">In accordance with Rule 15.08A of the AMLR concerning the governance of the NC, PUC's NC is composed majority of Independent Non-Executive Directors with the committee chaired by an Independent Director.

Members of the NC are as follows:-
<table>
<tr><th>Name</th><th>Designation and Directorship</th></tr>
<tr><td>Raja Zafura Binti Raja Zain</td><td>Chairperson, Independent Non-Executive Director</td></tr>
<tr><td>Liew Peng Chuen @ Liew Ah Choy</td><td>Member, Non-Independent Non-Executive Director</td></tr>
<tr><td>Khoo Yen Lan</td><td>Member, Independent Non-Executive Director</td></tr>
</table></td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

Intended Outcome
Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.9
The board comprises at least 30% women directors.

<table>
<tr><td>Application :</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">The Board comprises ten (10) Directors, of whom three (3) are women, representing 30% of the Board composition:-

<table><tr><th>Name</th><th>Directorship</th></tr><tr><td>Raja Zafura Binti Raja Zain</td><td>Independent Non-Executive Director</td></tr><tr><td>Ng Yong Enn</td><td>Non-Independent Non-Executive Director</td></tr><tr><td>Khoo Yen Lan</td><td>Independent Non-Executive Director</td></tr></table></td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

Intended Outcome
Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.10
The board discloses in its annual report the company's policy on gender diversity for the board and senior management.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Company does not have a formal gender diversity policy for the Board and Senior Management. Nevertheless, the Board recognises the importance of gender diversity and takes it into consideration in the appointment and composition of the Board and Management. As at the financial period, the Board comprises three (3) female Directors, representing 30% of the Board composition. The gender composition of the Board and Key Senior Management is disclosed in the Sustainability Statement of the Annual Report 2025.	
		The Board will consider formalising a gender diversity policy in due course as part of its ongoing efforts to strengthen its corporate governance practices.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome
Stakeholders are able to form an opinion on the overall effectiveness of the board and individual directors.

Practice 6.1
The board should undertake a formal and objective annual evaluation to determine the effectiveness of the board, its committees and each individual director. The board should disclose how the assessment was carried out its outcome, actions taken and how it has or will influence board composition.

For Large Companies, the board engages an independent expert at least every three years, to facilitate objective and candid board evaluation.

Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.		
Application	:	Applied
Explanation on application of the practice	:	The NC annually reviews the effectiveness and composition of the Board and Board Committees, as well as the performance of individual Directors. This evaluation requires individual Directors and Board Committee members to complete separate questionnaires aimed at assessing their effectiveness and identifying areas for improvement. The evaluation criteria are aligned with the Corporate Governance Guide issued by Bursa Securities, as well as the MCCG and AMLR. The evaluation questionnaires address the following areas:- • Board of Directors Assessment • Board Skills Matrix • Directors' Self and Peer Assessment • Independence Assessment of Independent Directors • Average Board Committee Assessment • Individual Board Committee Assessment The evaluation process also includes both peer and self-assessment, allowing Directors to evaluate their own performance alongside that of their peers. A summary of these assessments and any comments are compiled and discussed at the NC meeting. The NC then reports its findings to the Board at the Board meeting. All assessments and evaluations conducted by the NC in the discharge of its duties are properly documented.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		

Measure	:		
Timeframe	:		

Intended Outcome
The level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

Practice 7.1
The board has remuneration policies and procedures to determine the remuneration of directors and senior management, which takes into account the demands, complexities and performance of the company as well as skills and experience required. The remuneration policies and practices should appropriately reflect the different roles and responsibilities of non-executive directors, executive directors and senior management. The policies and procedures are periodically reviewed and made available on the company's website.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Company does not have a formalised remuneration policy and procedures that are published on the Company's website. Nevertheless, the determination of remuneration for Directors and Key Senior Management is undertaken by the RC, which makes recommendations to the Board for approval. In this process, the concerned Director abstains from deliberations and decision-making. In formulating its recommendations, the RC takes into account, among others, the responsibilities and performance of the Directors and Senior Management, the Company's performance, market conditions and benchmarking against comparable companies, as well as internal pay structures and employment conditions.	
		The Board is of the view that the current process provides an appropriate framework for determining remuneration. The Board will consider formalising and disclosing a remuneration policy in due course to further align with the MCCG.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome
The level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

Practice 7.2
The board has a Remuneration Committee to implement its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of board and senior management.

The Committee has written Terms of Reference which deals with its authority and duties and these Terms are disclosed on the company's website.

<table>
<tr><td>Application :</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">The Company's RC comprises of majority Independent Non-Executive Directors. The composition of the RC is as follows:-

<table><tr><th>Name</th><th>Designation and Directorship</th></tr><tr><td>Raja Zafura Binti Raja Zain</td><td>Chairperson, Independent Non-Executive Director</td></tr><tr><td>Liew Peng Chuen @ Liew Ah Choy</td><td>Member, Non-Independent Non-Executive Director</td></tr><tr><td>Fong Yew Meng</td><td>Member, Independent Non-Executive Director</td></tr></table>
The Company has established a ToR which sets out the functions, powers, duties and responsibilities of the RC.

The ToR is available on the Company's website.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.1

There is detailed disclosure on named basis for the remuneration of individual directors. The remuneration breakdown of individual directors includes fees, salary, bonus, benefits in-kind and other emoluments.

Application	:	Applied
Explanation on application of the practice	:	The Board believes in a competitive and transparent remuneration framework that is in line with Rule 9.25, Appendix 9C(12) of the AMLR. The details of the Directors' remuneration received and receivable from the Company and its subsidiaries for the financial period ended 31 December 2025 ("FY2025") are outlined in the table below and are reported in the Annual Report 2025.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Datuk Oh Chong Peng	Independent Director	81	0	0	0	0	9	90	135	0	0	0	0	9	144
2	Liew Peng Chuen @ Liew Ah Choy	Non-Executive Non-Independent Director	54	0	0	0	0	27	81	108	0	0	0	0	27	135
3	Raja Zafura Binti Raja Zain	Independent Director	54	0	0	0	0	9	63	54	0	0	0	0	9	63
4	Hafez Mohd Hashim Bin Razman Md Hashim *(resigned on 1 December 2025)*	Independent Director	51	0	0	0	0	5	56	51	0	0	0	0	5	56
5	Fong Yew Meng	Independent Director	54	0	0	0	0	26	80	54	0	0	0	0	26	80
6	Ng Say Beng	Non-Executive Non-Independent Director	54	0	0	0	0	9	63	54	0	0	0	0	9	63
7	Dato' Sri Adnan Bin Wan Mamat *(resigned on 22 January 2025)*	Non-Executive Non-Independent Director	20	0	0	0	0	0	20	20	0	0	0	0	0	20
8	Ooi Kah Hoe	Independent Director	54	0	0	0	0	8	62	54	0	0	0	0	8	62
9	Dato' Sri Ting Teck Sheng *(appointed on 17 January 2025)*	Non-Executive Non-Independent Director	34	0	0	0	0	2	36	34	0	0	0	0	2	36
10	Ng Yong Enn *(appointed on 10 September 2025)*	Non-Executive Non-	11	0	0	0	0	1	12	11	0	0	0	0	1	11

		Independent Director													
11	Khoo Yen Lan *(appointed on 23 December 2025)*	Independent Director	1	0	0	0	0	0	1	1	0	0	0	0	0	1
12	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
13	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
14	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
15	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

Intended Outcome
Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.2
The board discloses on a named basis the top five senior management's remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Company does not disclose the remuneration of the top five (5) Key Senior Management personnel on a named basis due to confidentiality and security considerations. The Board is of the view that such disclosure may not be in the best interest of the Company, as it could give rise to potential talent retention and recruitment challenges.	
		Nevertheless, the remuneration of Key Senior Management is reviewed by the Remuneration Committee and approved by the Board, taking into account, among others, individual performance, responsibilities, market benchmarks and the Group's overall performance.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
2	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
3	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
4	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
5	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.

Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.3 - Step Up

Companies are encouraged to fully disclose the detailed remuneration of each member of senior management on a named basis.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

No	Name	Position	Company ('000)					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
2	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
3	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
4	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
5	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

Intended Outcome
There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.1
The Chairman of the Audit Committee is not the Chairman of the board.

Application	:	Applied	
Explanation on application of the practice	:	The Chairman of ARMC is not the Chairman of the Board. The ARMC is chaired by Mr. Fong Yew Meng, an Independent Non-Executive Director whereas the Chairman of the Board is Datuk Oh Chong Peng, the Independent Non-Executive Chairman of the Company.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.2
The Audit Committee has a policy that requires a former partner of the external audit firm of the listed company to observe a cooling-off period of at least three years before being appointed as a member of the Audit Committee.

Application	:	Applied	
Explanation on application of the practice	:	The Board has not appointed any former key audit partner as a member of ARMC. Nonetheless, the Company's ToR of the ARMC (available on Company's website) provides that the Company shall observe a cooling-off period of at least three (3) years before a former key audit partner is permitted to be appointed as a ARMC member.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.3
The Audit Committee has policies and procedures to assess the suitability, objectivity and independence of the external auditor to safeguard the quality and reliability of audited financial statements.

Application	:	Applied	
Explanation on application of the practice	:	To safeguard the quality and reliability of the Company's audited financial statements, the ARMC has put in place policies and procedures to assess the suitability, objectivity and independence as well as the performance of the Company's external auditors ("**External Auditors**"). The ARMC assesses the independence of the External Auditors based upon the criteria as set out by the International Federation of Accountants and the Malaysian Institute of Accountants. Furthermore, the ARMC had also received written assurance from the External Auditors confirming that they were, and had been, independent throughout the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.4 - Step Up
The Audit Committee should comprise solely of Independent Directors.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome
There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.5
Collectively, the Audit Committee should possess a wide range of necessary skills to discharge its duties. All members should be financially literate, competent and are able to understand matters under the purview of the Audit Committee including the financial reporting process.

All members of the Audit Committee should undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules.

Application	:	Applied
Explanation on application of the practice	:	The Board is assisted by the ARMC to oversee the Company's financial reporting process and the quality of financial reporting and ensuring that the financial statements comply with the provisions of the Companies Act 2016 and the applicable Malaysian Financial Reporting Standards and International Financial Reporting Standards in Malaysia. The ARMC comprises two (2) Independent Non-Executive Directors and one (1) Non-Independent Non-Executive Directors, all of whom possess a mix of skills, qualifications and experience. The Chairman and members of ARMC are financially literate. The Chairman of ARMC, Mr Fong Yew Meng is a fellow of the Institute of Chartered Accountants in England and Wales. He is a business manager with over 30 years' experience in financial derivatives in Singapore, Tokyo, London and New York. The ARMC has undertaken continuous professional development to keep themselves abreast with accounting standards, practices and rules. The performance of the ARMC is reviewed annually by the NC. The evaluation covers aspects such as the members' financial literacy levels, its quality and composition, skills and competencies and the conduct and administration of the ARMC meetings. Based on the evaluation, the NC concluded that the ARMC has been rated "strong" in its performance and has carried out its duties in accordance with its ToR during the FY2025.
Explanation for departure	:	

Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

Practice 10.1
The board should establish an effective risk management and internal control framework.

Application	:	Applied	
Explanation on application of the practice	:	The Board affirms its overall responsibilities for the Group's risk management framework and system of internal controls which include the establishment of an appropriate control environment and framework as well as reviewing its adequacy and effectiveness. The internal controls system and risk management framework have been applied to manage risks within cost levels appropriate to the significance of the risks. Accompanying these regular reviews and evaluations of internal controls system and risk management frameworks is a continuous process of identifying, evaluating and managing significant risks which are encountered by the Group. A Statement on Risk Management and Internal Control of the Group which provides an overview of the state of internal controls within the Group is set out in the Annual Report 2025.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

Practice 10.2
The board should disclose the features of its risk management and internal control framework, and the adequacy and effectiveness of this framework.

Application	:	Applied	
Explanation on application of the practice	:	A centralised risk management policy and strategy is established for the Group to provide a holistic and wide view on the risk and compliance management within the Group. Further information on the Group's risk management policy and strategy is presented in the Statement on Internal Control and Risk Management of the Annual Report 2025.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

Practice 10.3 - Step Up
The board establishes a Risk Management Committee, which comprises a majority of independent directors, to oversee the company's risk management framework and policies.

<table>
<tr><td>Application :</td><td>Adopted</td></tr>
<tr><td>Explanation on adoption of the practice :</td><td>The Audit Committee was renamed as Audit and Risk Management Committee on 23 May 2018 to better reflect its role in supporting the Board with the Company's risk management matters.

The ARMC comprises three (3) members, majority of whom are Independent Non-Executive Directors.

<table>
<tr><th>Name</th><th>Designation and Directorship</th></tr>
<tr><td>Fong Yew Meng</td><td>Chairperson, Independent Non-Executive Director</td></tr>
<tr><td>Liew Peng Chuen @ Liew Ah Choy</td><td>Member, Non-Independent Non-Executive Director</td></tr>
<tr><td>Khoo Yen Lan</td><td>Member, Independent Non-Executive Director</td></tr>
</table>
</td></tr>
</table>

Intended Outcome
Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

Practice 11.1
The Audit Committee should ensure that the internal audit function is effective and able to function independently.

Application	:	Applied	
Explanation on application of the practice	:	The ARMC of the Company is responsible for monitoring and reviewing the effectiveness of the Group's internal audit function. The internal audit function is independent of the External Auditors and is outsourced to Governance Advisory.Com Sdn Bhd, ("**Internal Auditor**") who reports directly to the ARMC. The Internal Auditor attends and reports at the ARMC meetings on its work conducted as well as its findings, responses and recommendations. Further details of the internal audit activities are set out in the Statement on Risk Management and Internal Controls in the Annual Report 2025.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

Practice 11.2
The board should disclose–

- whether internal audit personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence;
- the number of resources in the internal audit department;
- name and qualification of the person responsible for internal audit; and
- whether the internal audit function is carried out in accordance with a recognised framework.

Application	:	Applied
Explanation on application of the practice	:	The internal audit function was outsourced to an independent professional firm, GovernanceAdvisory.com Sdn Bhd. The outsourced internal audit team consists of one (1) executive director, one (1) assistant manager and eight (8) senior consultants/consultants. The Head of Internal Audit, Mr Wong Tchen Cheg, is a Member of the Malaysian Institute of Accountant (MIA) and CPA Australia. The internal audit is carried out in accordance with the International Professional Practices Framework established by the Institute of Internal Auditors Global. A strategic and annual Internal Audit Planning Memorandum directs audit resources to significant risk areas, prioritising audits in areas assessed as having potentially higher risks for effective governance, risk management and internal control. Where applicable, examinations are conducted on policies, manuals and standards governing the activities, processes, and systems, along with an analysis of the data contained in the accounting and management information systems, while Key Senior Management are interviewed. The internal audit personnel are free from any relationships or conflicts of interest that could impair their objectivity and independence.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	

Timeframe :		

Intended Outcome
There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

Practice 12.1
The board ensures there is effective, transparent and regular communication with its stakeholders.

Application :	Applied	
Explanation on application of the practice :	PUC continues to engage with stakeholders and address their needs and expectations, taking into consideration their viewpoints to provide new perspectives that generate positive impact for the Company. The Company's key stakeholder groups are identified based on their significance and potential impact on our business. PUC strives to maintain an open and transparent channel of communication with its stakeholders, aiming to provide updated and accurate information about the Group. Regular stakeholders' engagement may occur through:- • periodic release of financial results via announcement on the website of Bursa Securities; • notices of AGM / Extraordinary General Meeting via Bursa Securities' website or the Company's website / press media; • annual reports; • social media platforms; and • press releases.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

Practice 12.2
Large companies are encouraged to adopt integrated reporting based on a globally recognised framework.

Application	:	Not applicable – Not a Large Company	
Explanation on application of the practice	:		
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.1
Notice for an Annual General Meeting should be given to the shareholders at least 28 days prior to the meeting.

Application	:	Applied	
Explanation on application of the practice	:	The Notice of AGM and Form of Proxy are given to the Company's shareholders at least twenty-eight (28) days prior to the AGM. Each item of the special business included in the Notice of AGM is accompanied by an explanatory statement on the proposed resolution. This statement is designed to facilitate a better understanding and evaluation of the issues involved, thereby empowering shareholders to make informed decisions. By ensuring that shareholders receive adequate notice and detailed explanations, the Company reinforces its commitment to transparency and effective communication. This practice not only fosters shareholder engagement but also aligns with best governance practices, enabling stakeholders to evaluate the implications of the proposed resolutions thoroughly.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.2
All directors attend General Meetings. The Chair of the Audit, Nominating, Risk Management and other committees provide meaningful response to questions addressed to them.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	Not all Directors were able to attend the last Annual General Meeting due to prior commitments. Nevertheless, the Board ensured that other members of the Board and Senior Management were present at the meeting to address questions raised by shareholders. Where appropriate, responses were provided by relevant members of Management and/or the Board.	
		The Board recognises the importance of Directors' attendance at general meetings and will continue to encourage full participation of all Directors, including the Chairmen of the respective Board Committees, at future general meetings.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome
Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.3
Listed companies should leverage technology to facilitate–

- voting including voting in absentia; and
- remote shareholders' participation at general meetings.

Listed companies should also take the necessary steps to ensure good cyber hygiene practices are in place including data privacy and security to prevent cyber threats.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	For the 26th AGM, the Company did not adopt technology to facilitate voting in absentia or remote Shareholders' participation as the AGM was conducted through a fully physical meeting.	
		Shareholders are entitled to appoint proxy(ies) to attend and vote on their behalf in their absence, in line with the Listing Requirements which mandate poll voting for all resolutions set out in the notice of general meetings. The Company will ensure, through its Polling Administrator, that all valid proxy forms and appointments of corporate representatives or attorneys are duly received, verified and recorded prior to the commencement of the meeting.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome
Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.4
The Chairman of the board should ensure that general meetings support meaningful engagement between the board, senior management and shareholders. The engagement should be interactive and include robust discussion on among others the company's financial and non-financial performance as well as the company's long-term strategies. Shareholders should also be provided with sufficient opportunity to pose questions during the general meeting and all the questions should receive a meaningful response.

Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.		
Application	:	Applied
Explanation on application of the practice	:	The Chairman of the Board chaired the 26th Annual General Meeting and ensured that the meeting was conducted in an orderly and effective manner, facilitating meaningful engagement between the Board, Senior Management and shareholders. Shareholders were provided with sufficient opportunity to raise questions and seek clarification during the meeting, including through a dedicated question-and-answer session. The Chairman ensured that adequate time was allocated for shareholders to pose questions on the Company's financial and non-financial performance, as well as its strategies and operations. Members of the Board and Senior Management were present at the meeting and responded to the questions raised by shareholders to ensure that appropriate and meaningful responses were provided. The Board remains committed to ensuring that general meetings serve as an effective platform for transparent communication and active engagement with shareholders.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

Intended Outcome
Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.5
The board must ensure that the conduct of a virtual general meeting (fully virtual or hybrid) support meaningful engagement between the board, senior management and shareholders. This includes having in place the required infrastructure and tools to support among others, a smooth broadcast of the general meeting and interactive participation by shareholders. Questions posed by shareholders should be made visible to all meeting participants during the meeting itself.

Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.			
Application	:	Not applicable – only physical general meetings were conducted in the financial year	
Explanation on application of the practice	:		
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.6
Minutes of the general meeting should be circulated to shareholders no later than 30 business days after the general meeting.

Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.			
Application	:	Applied	
Explanation on application of the practice	:	The Company is in compliance with the Rule 9.21(2) of the AMLR, which requires a summary of the key matters discussed at the AGM to be published on the Company's website as soon as practicable. The minutes of the general meetings were uploaded on PUC's website.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PERSUANT CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA

Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.

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