

# Our Performance



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## OUR FINANCIAL REVIEW



SILK - Delivering efficient, high-capacity connectivity across the Klang Valley.

### Highway Operations Revenue

+ 2.1%

**RM320.3 million**

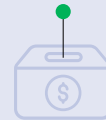


2024: RM313.8 million

### Other Income

+ 26.1%

**RM19.3 million**

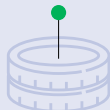


2024: RM15.3 million

### Earnings Before Interest, Tax, Depreciation & Amortisation ("EBITDA")

- 0.7%

**RM216.5 million**



2024: RM218.0 million

### Profit After Tax

+ 8.6%

**RM28.9 million**



2024: RM26.6 million



### FY2025: STRENGTHENING THE FOUNDATION

FY2025 was a pivotal year for Prolintas Infra BT, as we strengthened our operational and financial foundations while navigating a dynamic operating environment. The Trust remained focused on sustaining traffic growth, optimising revenue streams and maintaining a disciplined cost structure.

These initiatives established a stable platform for the Trust to emerge on a firmer financial footing, enabling sustained value delivery to Unitholders and enhancing its capacity to navigate future cycles with resilience and confidence.



### SUSTAINED PERFORMANCE ANCHORED BY STRUCTURAL STRENGTH

Total highway operations revenue for FY2025 increased by 2.1% year-on-year to RM320.3 million, reflecting the underlying resilience of the Trust's core assets. The growth was primarily contributed from toll collection revenue, which was driven by higher traffic volumes across the highway network, supported by improved connectivity with adjoining expressways and the continued expansion of surrounding residential and commercial townships, which sustained demand for daily commuter and commercial traffic flows.

Beyond organic traffic growth, performance was supported by disciplined toll management aligned with concession agreements. The use of traffic analytics and lane optimisation enhanced throughput and efficiency, ensuring that higher traffic volumes translated effectively into stronger revenue performance.

## OUR FINANCIAL REVIEW



### STRATEGIC DEPLOYMENT OF SURPLUS CAPITAL

The Trust recorded additional income of RM19.3 million during the year, primarily generated from the placement of surplus funds in Shariah-compliant instruments. These placements delivered profit rates of up to 3.8% on excess cash, exceeding initial expectations, supported by favourable economic conditions and higher average cash balances throughout the year.

This disciplined approach to treasury and liquidity management enhanced overall performance and underscored the Trust's ability to generate incremental returns through prudent capital allocation and effective cash flow optimisation.



### COST OPTIMISATION AND OPERATIONAL EFFICIENCY

Complementing revenue growth, the Trust maintained a disciplined approach to cost management to further strengthen its financial position. Highway maintenance costs increased by 8.8% to RM38.3 million, compared with RM35.1 million in the previous year, primarily due to heavy repair works involving rock slope stabilisation, pavement rehabilitation and bridge joint replacements.

These expenditures were largely periodic lifecycle maintenance activities, reflecting the ongoing upkeep requirements of the more mature assets within the SILK and AKLEH highway networks.

Overall operating costs remained relatively stable, supported by ongoing cost optimisation initiatives, improved procurement negotiations and more streamlined operational processes, demonstrating the Trust's continued focus on operational efficiency and prudent cost management.



### POSITIVE FINANCIAL RESULTS AND PROFITABILITY

Revenue growth, supported by disciplined cost management, translated into improved profitability for the year. Despite higher operating expenses driven by general cost pressures, workforce-related expenses and other routine operational requirements, the Trust delivered resilient earnings performance.

Profit from operations increased to RM186.3 million, while profit after tax rose to RM28.9 million, representing year-on-year growth of 3.3% and 8.6%, respectively. Earnings per unit improved to 2.62 sen from 2.42 sen in the previous year, and distribution per unit increased to 3.36 sen compared to 3.18 sen last year.

This performance reflects the Trust's ability to manage its cost base effectively while sustaining revenue momentum. It underscores the resilience of the Trust's operating model and its continued commitment to delivering stable and growing returns to Unitholders.



### MANAGER'S FEE TO AVERAGE TOTAL ASSET RATIO ("MFR")

The Trustee-Manager's fee for the year amounted to RM8.2 million, representing a management fee ratio ("MFR") of 0.2% based on total assets of RM3.6 billion, consistent with the prior year.

The Trustee-Manager remains committed to maintaining cost efficiency while upholding strong governance standards and effective operational oversight. This balanced approach ensures that management remuneration remains aligned with the scale and performance of the Trust.

Looking ahead, cost efficiencies will continue to be monitored to ensure that the fee structure remains aligned with Prolintas Infra BT's long-term objectives and the interests of Unitholders. Any material changes to the MFR will be transparently disclosed with appropriate explanations in future reports.



### A CAPITAL STRUCTURE ENGINEERED FOR STABILITY

A robust capital structure is critical to maintaining financial resilience and supporting long-term growth. In FY2025, Prolintas Infra BT continued to manage debt prudently and maintain a balanced funding strategy, ensuring the Trust remains well-positioned to support both operational and strategic priorities.

The Trust's strong earnings performance enhanced financial flexibility, enabling efficient management of working capital, capital expenditures and operating requirements. Funding sources comprised internal cash generation alongside external financing to support ongoing projects and infrastructure upgrades.

This included a RM300 million Islamic Financing Facility established to fund the SILK Lane Widening and GCE Strathairlie Interchange projects. As at December 2025, the Trust received a RM6.5 million reimbursement from Bank Pembangunan Malaysia Berhad (BPMB) under this facility, further strengthening liquidity.

## OUR FINANCIAL REVIEW

### STRUCTURED FINANCING SUPPORTING GROWTH

As at FY2025, total outstanding borrowings stood at RM2,351.4 million, after taking into account the RM6.5 million reimbursement received from BPMB.

Capital expenditure for the year amounted to RM19.7 million, primarily directed towards major infrastructure initiatives including the SILK Lane Widening and GCE Strathairlie projects, with the balance allocated to targeted network upgrades.

These investments reflect the Trust's continued commitment to strengthening asset quality, enhancing connectivity and positioning its highway portfolio to support long-term traffic growth and sustainable value creation.

### HEALTHY LIQUIDITY

As at 31 December 2025, the Trust maintained a healthy financial position, with cash, deposits and other investments totalling RM521.6 million, providing strong liquidity to support operational needs and funding commitments.

The Trust's current ratio stood at 2.2 times, reflecting continued sound short-term solvency and sufficient capacity to meet near-term obligations. The year-on-year decrease from 3.9 times was primarily attributable to higher provisions recognised in relation to the GCE Strathairlie project, which increased current liabilities during the year.

In addition, the Trust's gearing ratio increased to 3.9 times as compared to 3.7 times last year, reflecting the capital structure typical of infrastructure assets, where long-term borrowings are utilised to finance stable, income-generating highway concessions.

### DRIVING SUSTAINABLE VALUE CREATION

Prolintas Infra BT remains committed to creating sustainable value for its Unitholders through disciplined financial management, consistent operational performance and a resilient business model.

In FY2025, the Trust focused on delivering steady returns while ensuring the long-term stability of its highway assets. By balancing distributions with reinvestment in the network, we continue to align the interests of Unitholders with the Trust's strategic growth objectives.

### DELIVERING STEADY RETURNS THROUGH A DISCIPLINED FRAMEWORK

In FY2025, total distributions to Unitholders amounted to MR72.0 million, representing a payout ratio of 95.3%. This reflects our commitment to a consistent and predictable distribution policy, underpinned by stable cash flows and strong operational performance.

Through careful financial planning and ongoing engagement with our stakeholders, Prolintas Infra BT ensures that Unitholders receive sustainable value while preserving the Trust's capacity for future growth and infrastructure investment.

Number of Units in Issue	Net Asset Value ("NAV")	NAV Per Unit (sen)	Earnings Per Unit ("EPU") (sen)	Distributions	Distribution Yield
<b>1,100,000</b>	<b>RM601.4 million</b>	<b>54.68</b>	<b>2.62</b>	<b>RM72.0 million</b>	<b>6.82%</b>
	- 6.4%	- 6.4%	+ 8.3%	+ 2.9%	+ 4.0%
2024: 1,100,000	2024: RM642.5 million	2024: 58.41	2024: 2.42	2024: RM70.0 million	2024: 6.56%

# OUR HIGHWAYS REVIEW



Through an integrated network of corridors, Prolintas Infra BT links communities, commerce and opportunity.

## OUR CORRIDORS OF CONNECTIVITY

Prolintas Infra BT operates a network of strategically important highways that connect key urban and industrial hubs in Malaysia.

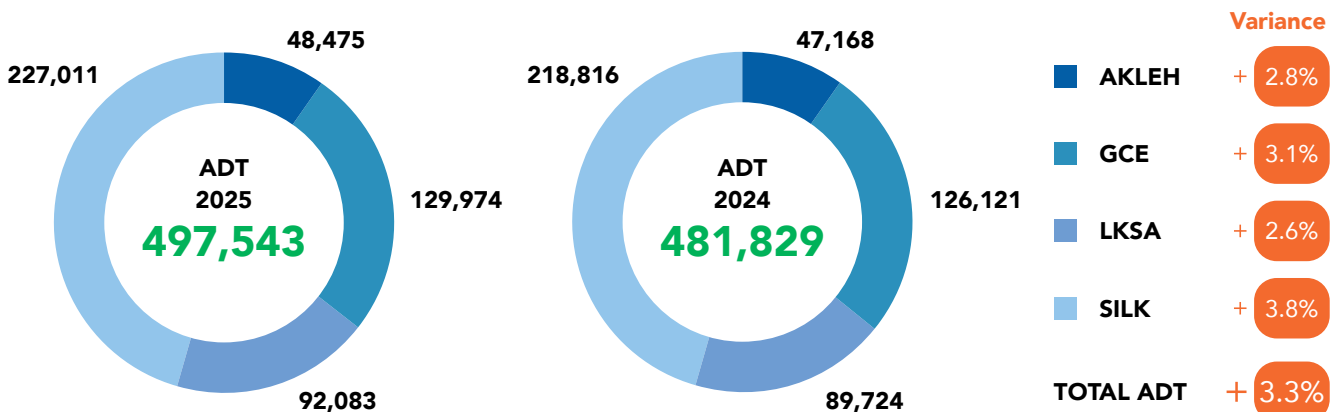
In FY2025, our corridors facilitated 181.6 million vehicles, serving commuters, commercial traffic and logistic flows. The operating environment remained stable, with traffic demand supported by economic activity and infrastructure development along our routes.

Continuous investment in safety, maintenance and technology has ensured that our network remains reliable, efficient and well-positioned to meet future mobility needs.

## TRACKING THE PULSE OF OUR HIGHWAYS

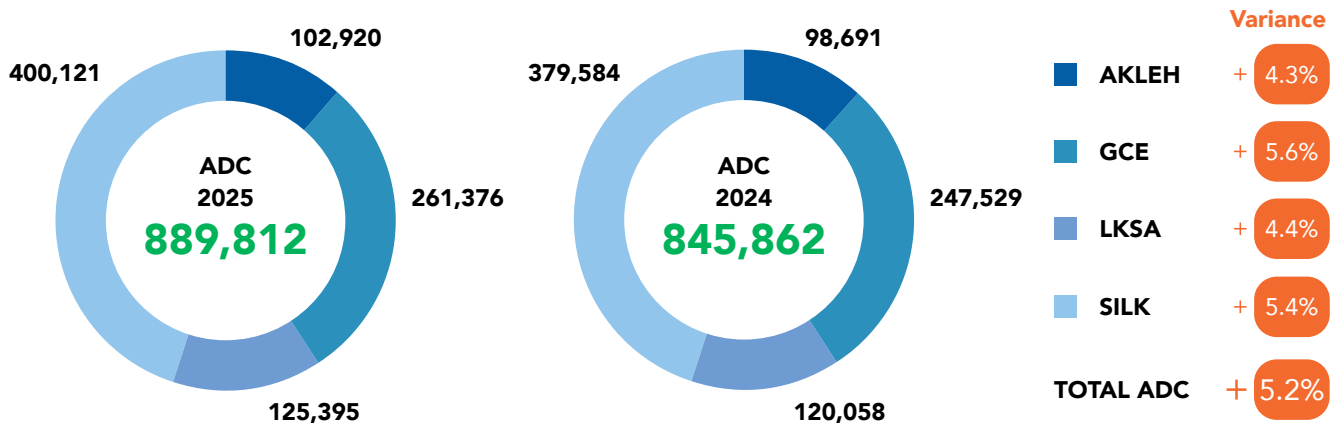
Monitoring traffic performance across our highways is central to understanding revenue patterns and planning future enhancements.

In FY2025, total vehicle movements and revenue contributions varied by corridor:



**Note:**  
ADT: Average Daily Traffic

## OUR HIGHWAYS REVIEW



**Note:**  
ADC: Average Daily Collection



SILK contributed **45.0% (RM0.4 million)** of total toll revenue, reflecting strong demand along its strategic corridor south of Kuala Lumpur, covering Seri Kembangan, Balakong, Kajang and Bangi. Anchored by four key toll plazas — Sungai Long, Bukit Kajang, Sungai Ramal and Sungai Balak — the highway continues to provide seamless connectivity, supporting commuter convenience and facilitating economic activity across the region. Its consistent performance underscores SILK’s role as a critical artery in the Klang Valley.



GCE accounted for **29.4% (RM0.3 million)** of total toll collections. This corridor links Shah Alam, Elmina, Sungai Buloh and the North-South Highway, serving both commercial and residential traffic. By connecting major economic zones, GCE remains a vital route for daily commuters and logistics operations, contributing significantly to the Trust’s revenue base.



LKSA contributed **14.1% (RM0.1 million)** to total toll revenue, catering primarily to commuters in Kota Kemuning and Shah Alam. Its steady traffic flow highlights the importance of a diversified highway portfolio that meets the needs of both growing residential areas and emerging commercial hubs. LKSA continues to play a key role in balancing traffic across the Klang Valley network.



AKLEH contributed **11.6% (RM0.1 million)** of toll revenue. Serving as a high-capacity elevated route between Ampang in Selangor and Kuala Lumpur, AKLEH provides commuters with a faster alternative to congested roads. Despite being the shortest highway in our portfolio, its steady performance demonstrates its strategic value in the dense urban environment and reinforces the strength of our diversified asset strategy.

## OUR HIGHWAYS REVIEW

## FY2025 Non-Toll Revenue (RM)



286,814



631,771



569,002



179,440

## STRENGTH BEYOND TOLLING

While toll collections continue to form the backbone of Prolintas Infra BT's revenue, non-toll activities represent a growing and strategically important segment.

In FY2025, non-toll revenue accounted for RM1.7 million of the total highway operations revenue, reflecting our ongoing efforts to diversify revenue streams and unlock additional value from our highway infrastructure.

We strategically leveraged our network to create opportunities beyond transportation, focusing on initiatives that enhance commerce, connectivity and community engagement. Key non-toll activities included:

## Outdoor Advertising

Billboards along AKLEH, GCE and LKSA provided high-visibility platforms for brands, generating steady income while enhancing the commercial vibrancy of the regions we serve.

## Telecommunication Infrastructure

Towers and equipment installed across all four highways (AKLEH, GCE, LKSA and SILK) contributed incremental revenue and strengthened digital connectivity for surrounding communities.

## Rest &amp; Service Areas (RSAs)

Leasing activities, particularly along GCE, offered essential commuter amenities and supported ancillary revenue generation.

## Event Space Rentals

LKSA's infrastructure including Urban Park Hall was utilised for but not limited to community gatherings and corporate events, further diversifying income sources.

## Vending Machines &amp; Ancillary Services

Strategically placed vending machines enhanced commuter convenience while generating additional revenue through the space rental.

## Commercial Filming

Commercial filming activities contributed to non-toll revenue growth as the strategic location of the highway made it a preferred filming location for production companies.

Revenue contributions varied across highways based on their strategic positioning and asset characteristics.

In FY2025, GCE was the largest contributor to the non-toll portfolio, accounting for 38% of the total, followed by LKSA with 34%, AKLEH with 17% and SILK with 11%. Though still a modest component of total revenue, these non-toll initiatives demonstrate the latent potential of our assets and our commitment to sustainable value creation.

By leveraging each highway's unique attributes, Prolintas Infra BT continues to explore innovative ways to maximise the utility of its infrastructure while supporting broader commercial and community objectives.

## OUR HIGHWAYS REVIEW

### OUTLOOK FOR FY2026: PREPARING FOR THE NEXT MILE

#### Managing Uncertainties with Robust Safeguards

As we enter FY2026, Prolintas Infra BT anticipates a dynamic operating environment influenced by economic conditions, commuter behaviour, and potential regulatory developments. Key sensitivities include traffic volume fluctuations, interest rate movements and operational disruptions due to maintenance or external factors.

Ongoing collaboration with relevant authorities ensures **compliance with toll regulations, safety standards, and environmental requirements.**

Continuous analysis of vehicle flow patterns allows for **proactive traffic management and timely adjustments** to toll operations.



Scheduled preventive maintenance, technology upgrades, and workforce readiness ensure **network reliability** even under challenging conditions.

Interest rate exposures and debt servicing obligations are carefully monitored to maintain a **strong liquidity position and minimise financing risk.**

These measures collectively strengthen our ability to navigate uncertainties while preserving the Trust's operational stability and protecting Unitholder value.

## OUR HIGHWAYS REVIEW

## Prepared for New Lanes of Opportunity

FY2026 also presents exciting growth opportunities for Prolintas Infra BT. Strategic priorities include:

Initiatives aimed at **environmental efficiency, community engagement and highway user convenience** will reinforce the Trust's role as a responsible infrastructure operator.

**Sustainability & Community Impact**

We expect **increased total vehicles**, supported by targeted initiatives to attract motorists and commercial traffic while optimising toll collections.

**Traffic Growth and Revenue Optimisation**

**Key strategic priorities supporting Prolintas Infra BT's FY2026 growth**

**Asset Enhancements**

**Non-toll Revenue Expansion**

Building on the success of FY2025, non-toll initiatives such as **advertising, RSAs, event rentals and telecommunication infrastructure** are projected to contribute higher revenue.

Planned CapEx will focus on safety upgrades, lane expansions and technology improvements such as **smart tolling and traffic management**.

With a strong operational foundation, prudent financial management, and a strategic focus on innovation, Prolintas Infra BT is well-positioned to continue delivering safe, efficient and sustainable highway services, while creating long-term value for Unitholders.

# OUR SUSTAINABILITY REVIEW



Preserving today's environment for a more sustainable tomorrow.

## FY2025 SUSTAINABILITY HIGHLIGHTS



### Environmental Stewardship

YEAR	FY2025	FY2024
Energy Intensity (MWh per Million Traffic)	61.4	69.6
Renewable Energy (RE) Consumed (MWh)	844.24	582.6
CO <sub>2</sub> Avoided from RE (tCO <sub>2</sub> e)	653.4	450.9
Total GHG (tCO <sub>2</sub> e)	334,805.9	30,356.7
Recycled Waste (kg)	33.8	12.1
Rainwater Harvested (litre)	14,000	14,000



### People Stewardship

YEAR	FY2025	FY2024
<b>Road Users</b>		
Accident Rate per Million Traffic	4.6	4.6
Fatality Rate per Million Traffic	0.10	0.10
Average Accident Response Time (minutes)	5.1	4.6
Average Breakdown Response Time (minutes)	2.1	2.1
Customer Satisfaction Rate (%)	78.3	78.5
<b>Employees</b>		
Training Hours per Employees	66.0	41.2
Women Representation in the organisation (%)	37	38
<b>Communities</b>		
Community Engagement Spent per Beneficiary (RM)	69.1	25.7
Total Beneficiaries	3,317	7,000

## OUR SUSTAINABILITY REVIEW



## Governance Stewardship

YEAR	FY2025	FY2024
Anti-Bribery and Corruption Training (Employee Completion Rate %)	100	100
Bribery Cases Confirmed	0	0
Data Privacy Breach Confirmed	0	0

## SUSTAINABILITY GOVERNANCE

Prolintas Infra BT's sustainability approach is supported by a clearly defined governance structure, encompassing oversight from the Board to the Board Risk and Sustainability Committee ("BRSC"), ensuring effective decision-making, accountability and supervision of sustainability-related matters. In FY2025, the Sustainability Governance structure established clear roles and responsibilities across the organisation for identifying, assessing and managing sustainability-related risks and opportunities. The Board of Directors ("Board") has overall oversight of sustainability matters, including climate-related risks and opportunities. Supporting the Board, the BRSC oversees and reviews sustainability and climate-related risks and opportunities. Meanwhile, the Senior Management Leadership Team is responsible for translating strategic direction into implementation, performance management, and achievement. At the operational level, the Sustainability Working Committee works with business units and corporate functions to embed sustainability considerations into daily operations and decision-making across the Trust.

## Board of Directors



Board Risk and Sustainability Committee



Senior Management Leadership Team



Sustainability Working Committee



Business Units Heads and Representatives

## OUR SUSTAINABILITY REVIEW

Prolintas Infra BT integrates sustainability considerations into its operations and strategy, aligning priorities with the needs, concerns and expectations of its stakeholders. This approach is articulated through three Sustainability Principles, defined as the A.C.E. Principles:



## OUR SUSTAINABILITY REVIEW

### OUR SUSTAINABILITY FRAMEWORK

The A.C.E. Principles form the foundation of our Sustainability Framework, guiding our actions and decisions across all facets of our business. By aligning our 14 material matters with these principles, we ensure that our sustainability efforts are thorough, focused, and impactful.

### BRINGING IMPACT

- 1 Providing high-quality road infrastructure.
- 2 Generating strong financial performance and responsible corporate governance.
- 3 Unlocking career advancement opportunities and innovative work environment.
- 4 Catalysing opportunities for business growth and innovation.
- 5 Strengthening compliance with governance standards and best practices.
- 6 Fostering economic activities along the highway corridors.

- 1 Enhancing road safety measures and user experience.
- 2 Bolstering corporate reputation and stakeholder trust.
- 3 Prioritising occupational safety, work-life balance and personal development.
- 4 Forging collaborative partnerships to enhance social impact.
- 5 Alignment with social development goals.
- 6 Promoting social inclusion, quality of life improvements and community engagement.

- 1 Mitigating environmental impact by using sustainable materials and various green initiatives in road infrastructure.
- 2 Ensuring long-term climate sustainability and risk management.
- 3 Implementing environmental initiatives and sustainable workplace practices.
- 4 Embedding sustainable practices in the supply chain.
- 5 Championing environmental regulations and proactive green initiatives.
- 6 Protecting the environment, biodiversity conservation and sustainable local development.

## 5 STRATEGIC FOCUS AREAS

**SF1** **ADVANCING ROAD SAFETY AND USER WELLBEING**

**SF2** **GOVERNANCE, PEOPLE AND INDUSTRIAL DEVELOPMENT**

**SF3** **REDUCING CARBON FOOTPRINT**

**SF4** **SUSTAINABLE SUPPLY CHAIN**

**SF5** **RESPONSIBLE RESOURCE MANAGEMENT**

This strategic alignment ensures our initiatives not only meet current sustainability standards but also lay the foundation for long-term resilience and positive impact across all stakeholders and operational domains.

## OUR SUSTAINABILITY REVIEW

SF1

STRATEGIC FOCUS AREA 1:

# ADVANCING ROAD SAFETY AND USER WELL-BEING

SF2

SF3

SF4

SF5

### The Significance

Entrusted with the development, operation, and maintenance of four major intra-city highways in the Klang Valley, the Trust prioritises road safety and the well-being of road users. This commitment is central to our operational philosophy. It influences how we design, operate, and manage our highways — AKLEH, GCE, LKSA, and SILK — which are vital links in the Klang Valley’s transportation network. With thousands of commuters relying on our highways each day, ensuring safe, efficient, and comfortable journeys remains our primary responsibility. Road User Well-being is a core value at Prolintas Infra BT, guiding decision-making throughout the organisation. Our approach is based on four strategic pillars that collectively improve safety, resilience, and the user experience through sustainable safety practices, reliable infrastructure, environmental responsibility, effective emergency preparedness, and continuous user education.



### Our Approach

#### ▶ Sustainable Road Safety and Well-being

We implement strong safety measures and constantly improve our systems to protect all road users, focusing on accident prevention, user confidence, and community well-being.

#### ▶ Highway Infrastructure Upgrading and Maintenance

Our highways are regularly upgraded and systematically maintained to ensure high standards of safety, reliability and operational efficiency.

#### ▶ Emergency Preparedness and Response

We maintain strong emergency readiness through structured training and regular drills, enabling timely and effective responses to highway incidents.

#### ▶ Road Awareness and Engagement

We promote safe driving behaviours through targeted education and stakeholder engagement initiatives, strengthening overall road safety awareness.

## OUR SUSTAINABILITY REVIEW

Case Study

1

## Enhancing Road User Safety through Sustainable Slope Rehabilitation

## Stakeholders Impacted

<b>RU</b>	Road Users
<b>E</b>	Employees
<b>C</b>	Communities
<b>EP</b>	External Provider

## Related Material Matter

	Road User Well-being		Biodiversity
	Capacity, Capability, Competency and Culture		Sustainable Materials
	Innovation and Technology		

## Description of Initiative

To improve slope stability and protect road users, the Trust implemented a hydroseeding solution combined with an Erosion Control Blanket (ECB) along SILK highway at KM 16.0 – KM 16.3 RHS/NB, covering an area of 1,000 m<sup>2</sup>. The initiative used an environmentally friendly hydroseeding mix containing signal grass (*Brachiaria decumbens*), millet seeds, fertilisers, soil stabiliser, paper mulch, and water to encourage quick vegetation growth on erosion-prone slopes. To further shield the slope surface and retain moisture, a biodegradable ECB made from natural agricultural paper and fibres was installed, enhancing erosion control and ensuring long-term slope stability along the highway corridor.

## Before the Initiative

Before implementation, the slope construction consisted of exposed bare soil without vegetation cover, making it highly vulnerable to erosion and sediment displacement during heavy rainfall. This situation posed potential safety hazards to highway users and reduced the aesthetic quality of the surrounding landscape.



## After the Initiative

Following the implementation, consistent vegetation coverage was established within a few weeks, markedly enhancing slope stability and resistance to rainfall effects. The rehabilitated slope now offers a protective natural layer that diminishes erosion risk, sustains long-term stability, and improves the overall highway environment.

## Impact Assessment

## a. Financial Impact

Hydroseeding demonstrated cost efficiencies relative to traditional turfing. The initiative realised an approximate cost saving more than 30% for the 1,000 m<sup>2</sup> area treated. Furthermore, anticipated long-term savings are expected from reduced maintenance and erosion repair costs.

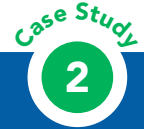
## b. Quantitative Impact

- Total slope area treated: 15,800 m<sup>2</sup>.
- Vegetation establishment rate: >90% coverage achieved within 30–45 days.
- Surface erosion: Significant reduction in surface erosion was observed during rainfall events.

## c. Qualitative Impact

The initiative improved slope stability and reduced the risk of washouts and debris. Additionally, enhanced landscape aesthetics improve the driving experience and emphasise the Trust's commitment to environmentally sustainable infrastructure management.

## OUR SUSTAINABILITY REVIEW



### Progressive Slope Protection to Improve Safety on SILK Highway

#### Stakeholders Impacted

- RU** Road Users
- E** Employees
- C** Communities
- EP** External Provider

#### Related Material Matter

- Road User Well-being
- Innovation and Technology
- Capacity, Capability, Competency and Culture

#### Description of Initiative

The project utilises a rockfall protection system, namely the Steelgrid® HR System, to mitigate rockfalls, preventing collapses and debris from reaching the roadway. Starting with a single slope in 2024, the programme has progressively expanded to include other high-risk areas, demonstrating a strategic, proactive focus on infrastructure safety and resilience.

#### Before the Initiative

Before implementation, certain slopes along the SILK highway alignment were susceptible to surface erosion and the dislodgement of small rocks, particularly during the monsoon season. These conditions may pose safety hazards to road users and require regular inspections and maintenance.



#### After the Initiative

Following installation, slope protection markedly improved, with the high-tensile hybrid mesh offering immediate load resistance and sustained protection under conditions of heavy rainfall. By 2025, five slopes covering approximately 15,800 m<sup>2</sup> had been safeguarded, thereby decreasing risk of rockfall and enhancing safety, reliability, and visual aesthetics along the highway corridor.

#### Impact Assessment

##### a. Financial Impact

Reduced annual slope maintenance costs due to improved slope durability and lower intervention requirements.

##### b. Quantitative Impact

- Total protected area (2024–2025): approximately 15,800 m<sup>2</sup> across five slopes
- Reduced the risk of rockfall incidents

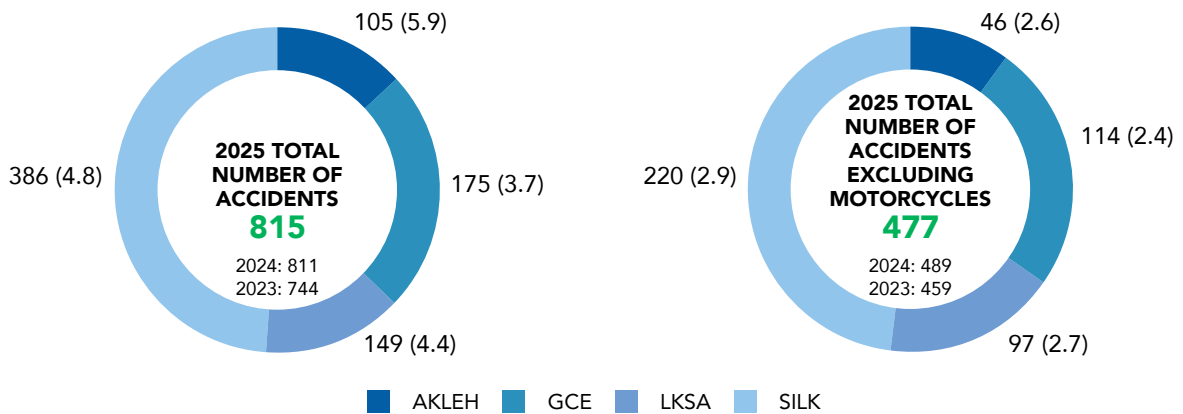
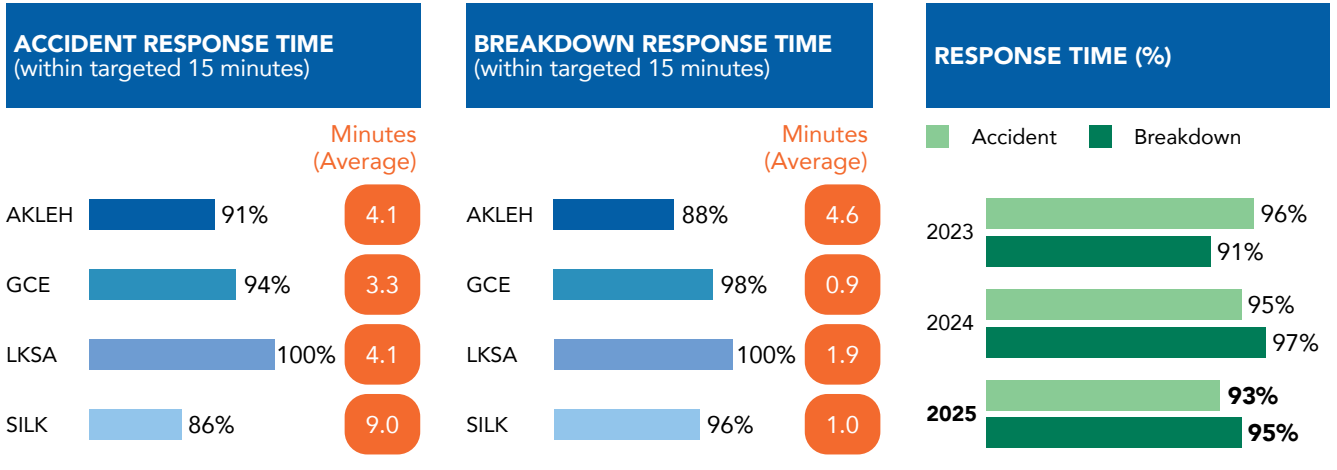
##### c. Qualitative Impact

The initiative enhanced road user safety and confidence, especially during heavy rainfall, while promoting sustainable asset management by using durable, low-maintenance materials that minimise environmental disturbance.

# OUR SUSTAINABILITY REVIEW

## Our Performance

The Trust assessed the effectiveness of its road safety and user well-being initiatives using key performance indicators, including accident and fatality rates, incident response times, and other metrics across its highway network.



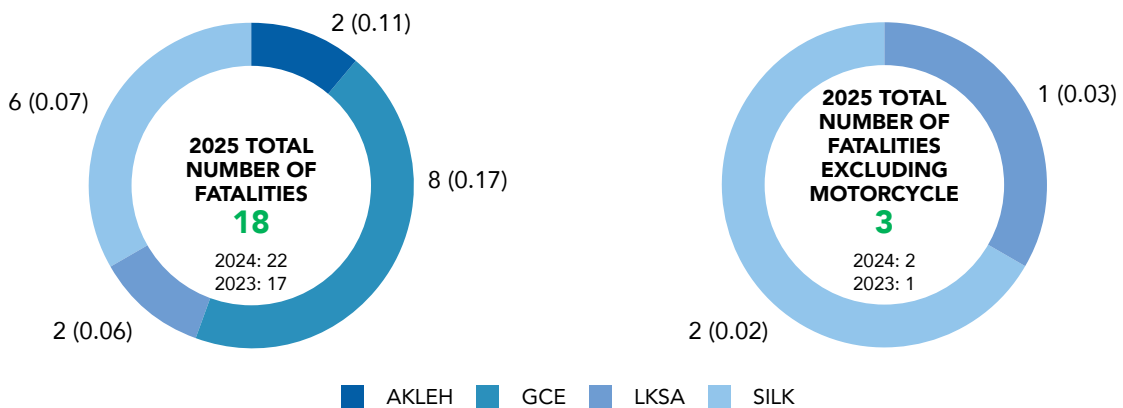
\* The values in brackets indicate the Accident Rate (per million traffic)

**Accident Rate (per million traffic)**  
**4.6**

2024: 4.6    2023: 4.5

**Accident Rate Excluding Motorcycle (per million traffic)**  
**2.7**

2024: 2.8    2023: 2.7



\* The values in brackets indicate the Fatality Rate (per million traffic)

**Fatality Rate (per million traffic)**  
**0.10**

2024: 0.10    2023: 0.11

**Fatality Rate - Excluding Motorcycle (per million traffic)**  
**0.02**

2024: 0.01    2023: 0.01

## OUR SUSTAINABILITY REVIEW

SF1

SF2

SF3

SF4

SF5

### STRATEGIC FOCUS AREA 2:

# GOVERNANCE, PEOPLE, AND INDUSTRIAL DEVELOPMENT

## The Significance

We continue to strengthen sustainability across our operations by integrating responsible governance, social considerations, and environmental stewardship into our operations as a highway operator. Our governance framework emphasises transparency, ethical conduct and accountability, enabling effective oversight and informed decision-making in accordance with regulatory requirements and evolving sustainability expectations. From a social perspective, we prioritise developing people through structured training and capability-building programmes, while engaging communities along our highways to ensure our initiatives produce meaningful and inclusive outcomes. Environmentally, we balance operational growth with environmental preservation by adopting green technologies and sustainable practices across our operations and supply chain, while collaborating with industry partners to promote responsible and sustainable highway management practices.



## Our Approach

### ► Capacity Building

We strengthen our business and operational capabilities through targeted investments in people, systems and resources, supporting sustainable growth across economic, environmental and social dimensions.

### ► Capability and Competency Development

We build specialised skills and expertise to support sustainable highway management, equipping our workforce to meet current operational requirements while preparing for evolving regulatory, technological and ESG expectations.

### ► Culture Building

We foster a corporate culture that integrates environmental and social responsibility into everyday decision-making, reinforcing accountability, ethical conduct and long-term value creation alongside business performance.

## OUR SUSTAINABILITY REVIEW

Case Study

3

## Embedding Governance Discipline through Technology Risk and Procurement Frameworks

## Stakeholders Impacted

- E** Employees
- EP** External Provider

## Related Material Matter

-  Ethics and Integrity
-  Capacity, Capability, Competency and Culture
-  Sustainable Supply Chain
-  Innovation and Technology

## Description of Initiative

As part of its ongoing efforts to strengthen governance, accountability, and internal controls, the Trust implemented two governance initiatives: establishing a Technology Risk Management (TRM) Framework and introducing a Group Procurement Policy.

The TRM Framework aligns with the Securities Commission Malaysia's Guidelines on Technology Risk Management (GTRM) and the Cyber Security Act 2024, providing a structured approach to identifying, assessing and managing technology-related risks. Separately, the Group Procurement Policy was introduced to standardise procurement principles, procedures and approval hierarchies across all entities, enhancing transparency, consistency and oversight in procurement activities.

## Before the Initiative

Before implementation and procurement governance, technology-related risks were mitigated through IT policies and procedures, resulting in limited integration with enterprise risk management and inconsistent risk assessment practices, whereas procurement operations were decentralised among departments and subsidiaries.



## After the Initiative

Following implementation, the Trust fortified its governance framework by establishing clearer structures, delineating roles, and enforcing consistent controls across both areas. With the establishment of the TRM Framework, technology risks are now managed in a structured and risk-based manner, aligned with enterprise risk management and regulatory expectations, while the Group Procurement Policy establishes standardised procurement governance across all entities. Collectively, these initiatives support disciplined decision-making and improve the effectiveness of internal controls, while preserving the distinct operational responsibilities of each function.

## Impact Assessment

## a. Financial Impact

Reduced exposure to potential regulatory non-compliance, operational disruptions and control weaknesses.

## b. Qualitative Impact

The organisation has achieved institution-wide adoption of a Technology Risk Management Framework aligned with regulatory standards. Standardised procurement policies and approval procedures have been implemented across all entities. These governance initiatives have strengthened transparency, accountability, and risk awareness throughout the Trust. By establishing clear frameworks for technology risk and procurement governance, we have enhanced oversight, promoted consistency in practices, and reinforced stakeholder confidence in the Trust's governance and control environment.

## OUR SUSTAINABILITY REVIEW

Case Study


4

### Advancing Employee Well-being through Fair Compensation

#### Stakeholders Impacted

**E** Employees

#### Related Material Matter

 Employee Well-being, Safety and Health

 Diversity, Equity and Inclusivity

#### Description of Initiative

In alignment with its commitment to social sustainability and responsible human resources practices, the Trust has introduced an initiative focused on promoting fair and equitable compensation to support employee financial well-being.

Effective 1 February 2025, the Trust implemented the revised national minimum wage of RM1,700 across all eligible employees, ensuring fair and equitable compensation in line with prevailing cost-of-living conditions.

#### Before the Initiative

Before implementation, specific categories of employees, especially those involved in highway operations, were remunerated at the previous minimum wage of RM1,500, which no longer adequately reflected rising living costs.



#### After the Initiative

Following implementation, all eligible employees across the Trust were upgraded to the new minimum wage of RM1,700, with full payroll system compliance achieved.

#### Impact Assessment

##### a. Financial Impact

- Estimated annual payroll impact of RM559,608

##### b. Quantitative Impact

- New minimum wage implemented: RM1,700 (effective 1 February 2025)
- Employees impacted by wage revision: 234
- Payroll compliance: 100% implementation

##### c. Qualitative Impact

This initiative boosted employee morale, trust, and financial security, especially among lower-income and operational staff.

## OUR SUSTAINABILITY REVIEW

Case Study

5

## Building Workforce Capability and a Sustainable Learning Culture

## Stakeholders Impacted

**E** Employees

## Related Material Matter

 Capacity, Capability, Competency and Culture

## Description of Initiative

As part of the Trust's broader commitment to people development and long-term workforce sustainability, it continues to invest in various learning and capability-building initiatives. These include Project SkillBoost for non-executive staff, the Learning On-Demand Portal (Outclass), the Train-the-Trainer programme, and ongoing learning culture activities such as Lunch and Learn, Teach Back, Mutual Mentoring, and weekly learning infographics.

These initiatives form part of a broader learning framework designed to strengthen technical, behavioural and leadership capabilities, expand access to development opportunities and promote a culture of continuous improvement across all levels of the organisation.

## Before the Initiative

Previously, learning and development activities were mainly ad-hoc and classroom-based, with limited access for non-executive staff and minimal focus on soft skills or future-ready competencies. The organisation depended heavily on external trainers, and internal knowledge-sharing between departments was limited. These limitations impacted consistency in skill levels, confidence in task performance, and visibility of development opportunities.



## After the Initiative

Following implementation, the Trust established a more structured and inclusive learning ecosystem. Project SkillBoost introduced a modular, competency-based programme for non-executive staff, supported by internally certified trainers developed through the Train-the-Trainer programme. The Learning On-Demand Portal expanded access to flexible, self-paced learning, while learning culture initiatives encouraged regular knowledge-sharing and cross-functional engagement. Collectively, these measures improved learning accessibility, consistency and sustainability across the workforce.

## Impact Assessment

## a. Financial Impact

Reduced dependence on external trainers, leading to an estimated annual cost saving of around RM110,000 through in-house training and digital learning solutions.

## b. Qualitative Impact

- Approximately 80% of SkillBoost participants showed improvement in post-training assessments
- 17 employees certified as internal trainers through the Train-the-Trainer programme
- 150 employees subscribed to the Learning On-Demand Portal during the pilot phase
- Multiple learning culture activities conducted, including Lunch and Learn sessions, mentoring engagements and 14 internal learning infographics shared organisation-wide

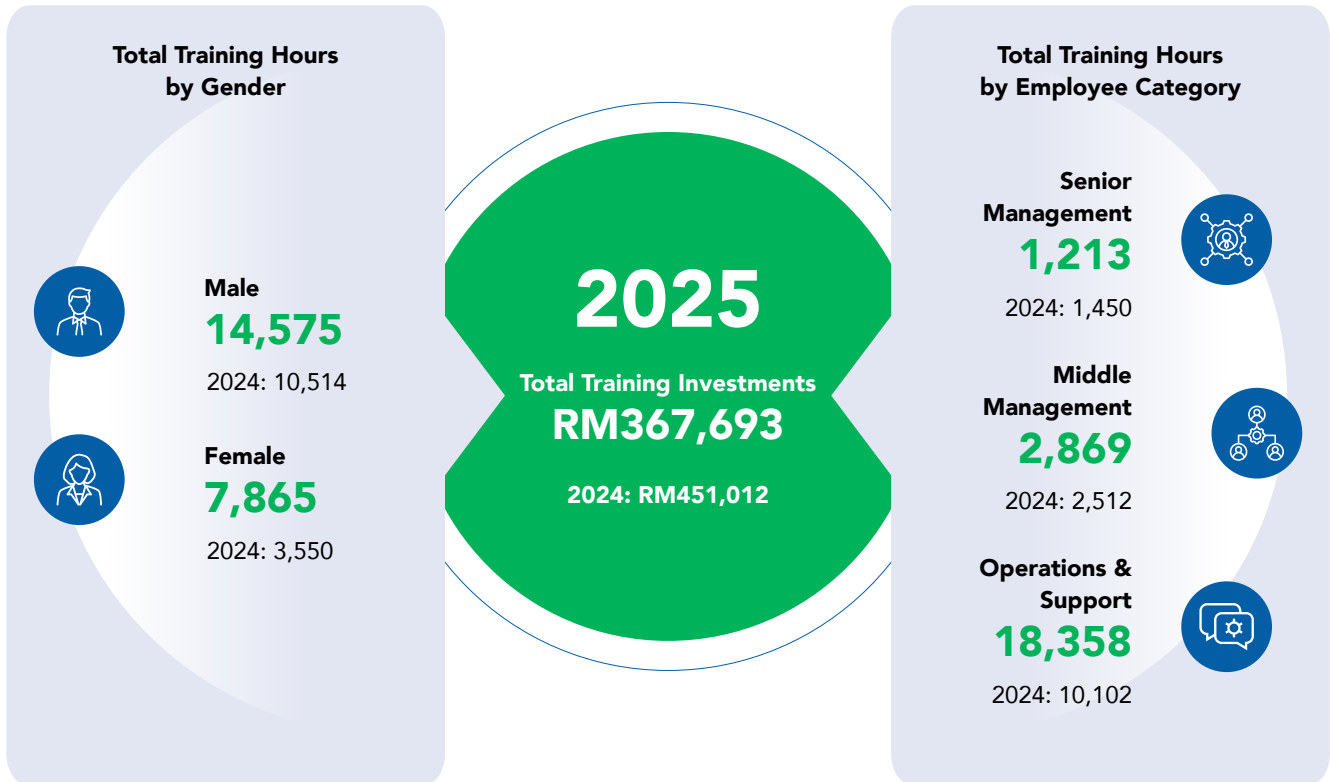
## c. Qualitative Impact

The initiatives enhanced employee confidence, motivation and engagement, particularly among non-executive staff. Greater access to learning opportunities and internal knowledge-sharing strengthened inclusivity, improved collaboration and supported a more resilient and adaptable workforce. Together, these efforts demonstrate the Trust's focus on employee development, equitable access to skills enhancement and long-term workforce sustainability.

## OUR SUSTAINABILITY REVIEW

### Our Performance

The Trust implemented a comprehensive range of training programmes to strengthen skills and competencies across three key areas: Leadership, Functional and Technical. These programmes provided employees with the knowledge and capabilities required to perform effectively in their roles and support their professional development.



Fostering knowledge, strengthening governance, shaping industry progress.

## OUR SUSTAINABILITY REVIEW

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## STRATEGIC FOCUS AREA 3:

# REDUCING CARBON FOOTPRINT

## The Significance

Operating with low carbon emissions is key to our strategy for delivering sustainable highway infrastructure. This reflects a shift in how assets are designed, operated and managed, with carbon efficiency incorporated into routine decision-making rather than treated as a standalone environmental initiative.

Our low-carbon approach is transforming our operations throughout the value chain, from the materials used in construction and maintenance to the energy solutions supporting highway operations and facilities. By adopting green technologies and targeted research and development, including innovative low-carbon and carbon-absorbing materials, we are enhancing the resilience and sustainability of our infrastructure.

These efforts support both environmental and business outcomes. Improved energy efficiency and sustainable asset management are expected to deliver long-term cost optimisation, operational resilience, and enhanced asset performance, while strengthening confidence among investors, partners, and communities.



At the same time, we are aligning our low-carbon pathway with national and global climate targets and working with industry partners to contribute meaningfully to emissions-reduction goals. This strategy enables the Trust to establish practical benchmarks for low-carbon highway development and operations, promoting a more resilient and sustainable mobility ecosystem.

## Our Approach

### ► Carbon Reduction Strategy

Our carbon reduction strategy targets emissions from direct energy use and operational activities, which make up the majority of the carbon footprint. We employ a focused, three-pronged approach centred on lowering total energy consumption, enhancing energy efficiency across assets and operations, and gradually moving towards renewable energy solutions where possible.





### ► Climate Action

As part of our climate action initiatives, the Trust has introduced electric vehicle (EV) charging facilities at selected Rest and Service Areas (RSAs), supporting the adoption of low-emission mobility and greener highway operations. Simultaneously, we continue to incorporate environmentally responsible practices into our daily operations, aiming to minimise emissions while improving the sustainability and resilience of our highway infrastructure.

## OUR SUSTAINABILITY REVIEW

### Our Performance

#### Our Energy Intensity

HIGHWAYS	ENERGY USE & ENERGY INTENSITY	2025	2024	2023
	Energy Use (MWh)	1,128.0	1,220.6	1,254.7
	Energy Intensity (MWh per million traffic)	63.8	70.7	81.3
	Energy Use (MWh)	3,830.9	4,154.5	3,731.6
	Energy Intensity (MWh per million traffic)	80.8	90.0	83.6
	Energy Use (MWh)	2,364.0	2,549.6	2,769.8
	Energy Intensity (MWh per million traffic)	70.3	77.6	89.3
	Energy Use (MWh)	3,833.0	4,348.5	4,767.7
	Energy Intensity (MWh per million traffic)	46.3	54.3	62.7
<b>Total</b>	<b>Energy Use (MWh)</b>	<b>11,155.9</b>	<b>12,273.2</b>	<b>12,523.8</b>
	<b>Energy Intensity (MWh per million traffic)</b>	<b>61.4</b>	<b>69.6</b>	<b>75.0</b>

Energy reduction remains a core focus of the Trust's decarbonisation efforts, reflecting the material impact of electricity consumption on its greenhouse gas emissions profile.

In 2025, Scope 2 emissions accounted for approximately 78.3% of the combined Scope 1 and Scope 2 emissions, identifying electricity consumption as the Trust's primary operational source of carbon emissions.

In response, Prolintas Infra BT prioritised targeted energy-efficiency and consumption-reduction initiatives across its operations. These initiatives delivered a 11.8% year-on-year improvement in energy intensity compared with 2024, demonstrating effective energy management and supporting the Trust's broader objectives of mitigating transition risks, enhancing operational efficiency, and strengthening long-term value creation.

PROLINTAS INFRA BT'S GHG EMISSIONS BREAKDOWN		2025	2024	2023
<b>Scope</b>	<b>Greenhouse Gas Emissions (tCO<sub>2</sub>e)</b>			
Scope 1 Emissions	Stationary Combustions	8.7	3.2	0.6
	Fugitive Emissions	1,836.9	1,333.7	315.9
	Mobile Combustion Emissions	301.9	295.3	306.8
<b>Sub Total</b>	<b>Total Scope 1 Emissions</b>	<b>2,147.6</b>	<b>1,632.2</b>	<b>623.3</b>
Scope 2 Emissions	Purchased Electricity	7,760.4	7,872.7	8,910.0
<b>Sub Total</b>	<b>Total Scope 2 Emissions</b>	<b>7,760.4</b>	<b>7,872.7</b>	<b>8,910.0</b>
Scope 3 Emissions	Category 1: Purchased Goods and Services	321,201.8	17,708.9	251.5
	Category 2: Capital Goods	IE	IE	IE
	Category 3: Fuel and Energy Related Emissions	1,591.3	1,406.7	10,309.6
	Category 5: Waste Generated in Operations	761.1	250.9	153.7
	Category 6: Business Travel	51.0	55.0	61.7
	Category 7: Employee Commute	810.2	810.2	835.4
	Category 8: Upstream Leased Assets	6.3	1.2	IR
	Category 13: Downstream Leased Assets	476.1	618.9	516.6
<b>Sub Total</b>	<b>Total Scope 3 Emissions</b>	<b>324,897.9</b>	<b>20,851.8</b>	<b>12,128.5</b>
<b>Total</b>	<b>Total GHG Emissions</b>	<b>334,805.9</b>	<b>30,356.7</b>	<b>21,661.8</b>

PROLINTAS INFRA BT'S GHG EMISSIONS AND GHG EMISSIONS INTENSITY		2025	2024	2023
Total GHG Emissions (tCO <sub>2</sub> e)		334,805.9	30,356.7	21,661.8
GHG Emission Intensity (tCO <sub>2</sub> e per million traffic)		1,843.6	172.1	129.7

**Notes:**

1. IR - Irrelevant
2. IE - Included Elsewhere

## OUR SUSTAINABILITY REVIEW

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## STRATEGIC FOCUS AREA 4:

# SUSTAINABLE SUPPLY CHAIN

## The Significance

Sustainability considerations are integrated into the Trust's core operations to support long-term resilience, sound governance and value creation. We focus on suppliers that meet defined environmental, ethical, and labour standards, supported by structured engagement and long-term partnerships to improve supply reliability and manage ESG-related risks.

This approach drives innovation throughout our value chain by adopting sustainable, high-performance materials and increasing local sourcing. It improves asset durability, supports local economies, promotes fair labour practices, and reduces environmental impact, while mitigating cost volatility and supply disruption risks in a changing operating environment.



## Our Approach

### ► Sustainable Materials

We are progressively integrating sustainable materials across highway construction and maintenance to improve asset durability, operational efficiency and environmental performance, while reducing lifecycle impacts.

### ► Sustainable Supply Chain

We promote a responsible supply chain grounded in ethical practices, environmental accountability and long-term partnerships. This approach supports consistent service quality, strengthens operational resilience and contributes to higher standards of responsible business conduct across the industry.

## OUR SUSTAINABILITY REVIEW

Case Study

6

### Embedding ESG in Vendor Pre-Qualification

#### Stakeholders Impacted

- EP** External Providers
- E** Employees
- RA** Regulators and Authorities

#### Related Material Matter

-  Sustainable Materials
-  Sustainable Supply Chain
-  Innovation and Technology

#### Description of Initiative

Prolintas Infra BT enhanced its vendor pre-qualification process by integrating environmental, social and governance criteria alongside technical and financial assessments. This ensures that vendors align with the Trust's sustainability standards, ethical practices, and long-term value objectives.

#### Before the Initiative

Vendor evaluation mainly prioritised technical capability and financial strength, with limited regard for sustainability, ESG practices, or risk exposure in the supply chain.



#### After the Initiative

ESG criteria are now formalised within pre-qualification, enabling consistent assessment, greater transparency and alignment of vendors with sustainability commitments.

#### Impact Assessment

##### a. Financial Impact

Supports long-term resilience by lowering the risks linked to non-compliant or unsustainable vendors.

##### b. Quantitative Impact

ESG factors are integrated into all vendor pre-qualification assessments, thereby enhancing consistency and traceability across business units.

##### c. Qualitative Impact

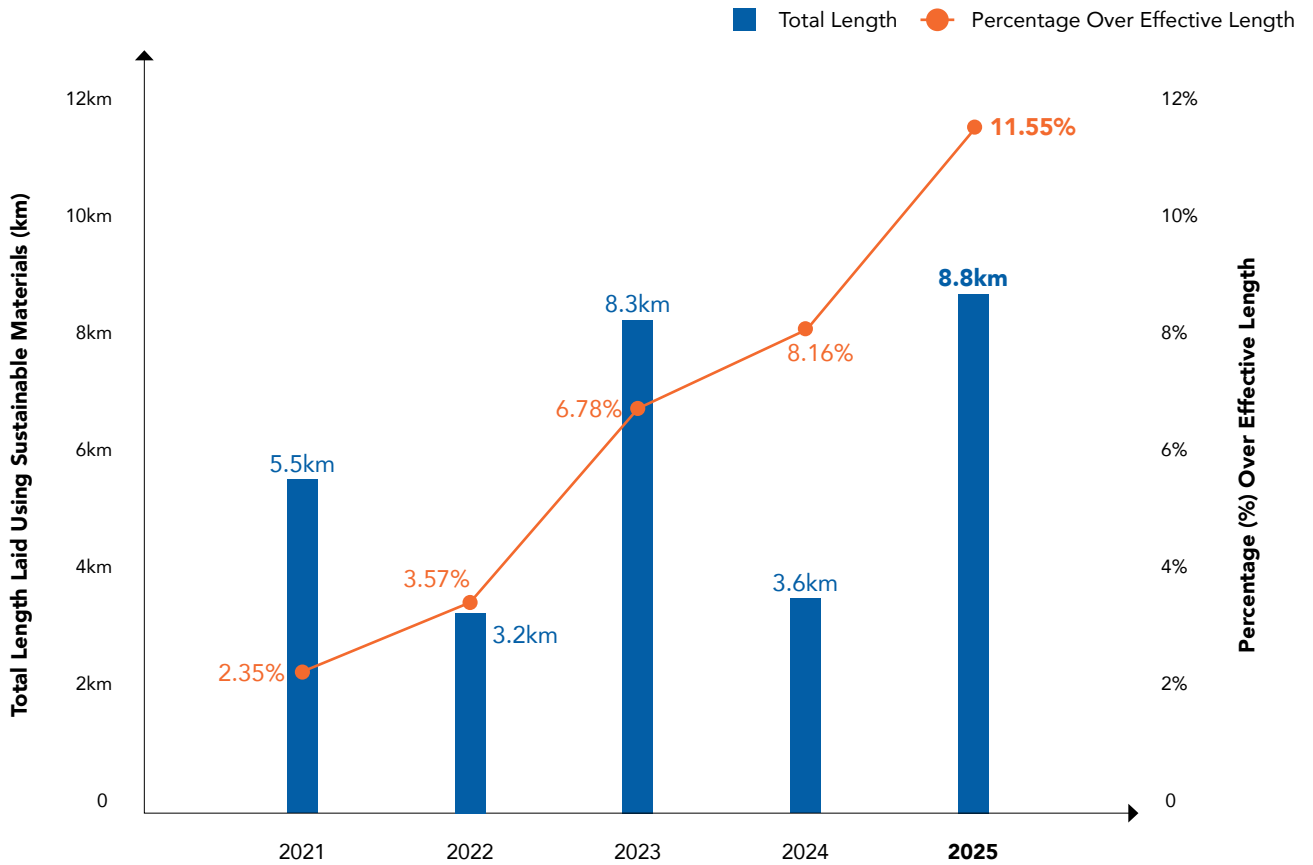
Strengthened supply chain governance, enhanced vendor alignment with sustainability expectations, and improved stakeholder confidence.



## OUR SUSTAINABILITY REVIEW

### Our Performance

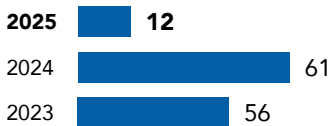
Since 2020, when sustainable paving was first introduced, total adoption has reached 30.0 km, with 8.8 km added in 2025.



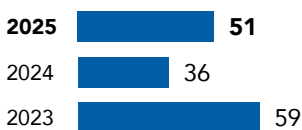
A total of 63 suppliers, vendors and contractors were registered in 2025, compared with 97 in 2024, reflecting a more focused alignment of the supplier base with strategic priorities. We awarded contracts to 192 vendors in 2025, underscoring our commitment to building stronger, more effective partnerships that enhance operational efficiency and support long-term growth.

#### NEW REGISTERED SUPPLIERS, VENDORS AND CONTRACTORS

##### Suppliers



##### Vendors and Contractors



#### NUMBER OF SUPPLIERS, VENDORS AND CONTRACTORS AWARDED

##### Suppliers



##### Vendors and Contractors



## OUR SUSTAINABILITY REVIEW

SF1

STRATEGIC FOCUS AREA 5:

# RESPONSIBLE RESOURCE MANAGEMENT

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### The Significance

SF5

The Trust combines water, waste, and biodiversity management within its operations to promote sustainable highway practices.

We implement sustainable water management to conserve resources and boost ecological resilience. Effective waste management reduces environmental impacts from construction, maintenance, and road-user litter, thereby promoting circular economy practices through reuse and recycling.

Biodiversity initiatives aim to protect species, habitats, and natural systems near our highways, going beyond legal requirements to actively promote ecosystem health. This comprehensive approach secures the environment, enhances community well-being, and shows our dedication to responsible, sustainable infrastructure management.



*A retention pond along the GCE, supporting stormwater management, flood mitigation and a greener landscape.*

### Our Approach

#### ► Water and Waste Management

The Trust is committed to conserving water through reduced operational water use, rainwater harvesting, and the maintenance of high water quality to protect surrounding ecosystems. In waste management, we prioritise source segregation, recycling, and repurposing to conserve resources and support a circular economy.





#### ► Biodiversity

Our biodiversity initiatives concentrate on two complementary strategies: conserving ecosystems along highway corridors and cultivating green spaces outside operational boundaries. These measures protect species, habitats, and ecological balance, while reinforcing commitment to environmental stewardship and sustainable practices.



## OUR SUSTAINABILITY REVIEW

## Our Performance

## Water Management

HIGHWAYS	WATER USE & WATER INTENSITY	2025	2024	2023
	Water Use (m <sup>3</sup> )	1,270.3	1,542.0	1,019.0
	Water Intensity (m <sup>3</sup> per million traffic)	71.8	89.3	66.0
	Water Use (m <sup>3</sup> )	63,226.1	68,620.0	52,464.4
	Water Intensity (m <sup>3</sup> per million traffic)	1,332.7	1,486.6	1,175.7
	Water Use (m <sup>3</sup> )	16,064.0	13,333.0	12,674.0
	Water Intensity (m <sup>3</sup> per million traffic)	477.9	406.0	408.5
	Water Use (m <sup>3</sup> )	22,039.0	19,446.0	15,353.0
	Water Intensity (m <sup>3</sup> per million traffic)	266.0	242.8	202.1
<b>Total</b>	<b>Water Use (m<sup>3</sup>)</b>	<b>102,599.4</b>	<b>102,941.0</b>	<b>81,510.4</b>
	<b>Water Intensity (m<sup>3</sup> per million traffic)</b>	<b>565.0</b>	<b>583.7</b>	<b>487.9</b>

## Rainwater Harvesting System





HIGHWAYS	LOCATIONS	TANK/POND (UNITS)	CAPACITY (LITRES)
	ELMINA RSA (NORTH)	2	4,000
	ELMINA RSA (SOUTH)	2	4,000
	LAGONG	1	2,000
	LAYBY BUKIT JELUTONG	1	2,000
	TOLL PLAZA SRI MUDA	1	1,000
	TOLL PLAZA SG BALAK	1	1,000
<b>Total</b>		<b>8</b>	<b>14,000</b>



## OUR SUSTAINABILITY REVIEW

### Waste Management

Waste Management, categorised as medium importance, focused on reducing landfill dependency through a circular economy approach, emphasising reusing and recycling.

HIGHWAYS	WASTE (TONNES)	2025	2024	2023
	Scheduled Waste Generated	-	0.1	0.4
	Non-Scheduled Waste Generated	35.1	33.7	35.1
	<b>Total Waste Generated</b>	<b>35.1</b>	<b>33.8</b>	<b>35.5</b>
	Recycled Waste	0.4	1.1	1.6
	% of Total Waste	1.2	3.4	4.4
	Disposed Waste	34.7	32.7	34.0
	% of Total Waste	98.8	96.6	95.6
	Scheduled Waste Generated	-	0.9	1.1
	Non-Scheduled Waste Generated	994.3	140.6	62.4
	<b>Total Waste Generated</b>	<b>994.3</b>	<b>141.5</b>	<b>63.5</b>
	Recycled Waste	15.1	10.7	14.3
	% of Total Waste	1.5	7.5	22.6
	Disposed Waste	979.2	130.9	49.2
	% of Total Waste	98.5	92.5	77.4
	Scheduled Waste Generated	0.7	0.7	0.3
	Non-Scheduled Waste Generated	151.5	72.4	27.2
	<b>Total Waste Generated</b>	<b>152.2</b>	<b>73.1</b>	<b>27.5</b>
	Recycled Waste	3.9	0.3	6.2
	% of Total Waste	2.6	0.3	22.6
	Disposed Waste	148.3	72.9	21.3
	% of Total Waste	97.4	99.7	77.4
	Scheduled Waste Generated	-	0.1	0.2
	Non-Scheduled Waste Generated	161.4	259.5	157.2
	<b>Total Waste Generated</b>	<b>161.4</b>	<b>259.6</b>	<b>157.4</b>
	Recycled Waste	14.2	-	11.6
	% of Total Waste	8.8	-	7.4
	Disposed Waste	147.2	259.6	145.8
	% of Total Waste	91.2	100	92.6
<b>Total</b>	<b>Scheduled Waste Generated</b>	<b>0.7</b>	<b>1.8</b>	<b>2.0</b>
	<b>Non-Scheduled Waste Generated</b>	<b>1,342.4</b>	<b>506.2</b>	<b>281.9</b>
	<b>Total Waste Generated</b>	<b>1,343.1</b>	<b>508.0</b>	<b>283.9</b>
	<b>Recycled Waste</b>	<b>33.8</b>	<b>12.1</b>	<b>33.7</b>
	<b>% of Total Waste</b>	<b>2.5</b>	<b>2.4</b>	<b>11.9</b>
	<b>Disposed Waste</b>	<b>1,309.3</b>	<b>496.1</b>	<b>250.3</b>
	<b>% of Total Waste</b>	<b>97.5</b>	<b>97.6</b>	<b>88.1</b>

## PRESCRIBED TABLE

**Prolintas Managers Sdn Bhd (Trustee Manager of Prolintas Infra Business...** Date & Time: 2026-03-24\_20:39:02  
**BMLR Transition Period** FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Ethics and Integrity	Anti-Bribery and Corruption Training Employee Completion Rate	Percent	100	—	External (Limited)
Ethics and Integrity	Bribery Cases Confirmed	Case	0	—	External (Limited)
Ethics and Integrity	Data Privacy Breach Confirmed	Case	0	—	External (Limited)
Diversity, Equity and Inclusivity	Women Representation in the Organisation	Percent	37	—	External (Limited)
Impact on Communities	Total Beneficiaries	Beneficiary	3,317	—	External (Limited)
Impact on Communities	Community Engagement Spent per Beneficiary	RM	69.1	—	External (Limited)
Road User Wellbeing	2025 Accident Rate	Accident per million traffic	4.6	—	External (Limited)
Road User Wellbeing	2025 Fatality Rate	Fatality per million traffic	01	—	External (Limited)
Road User Wellbeing	Average Accident Response Time	Minutes	51	—	External (Limited)
Road User Wellbeing	Average Breakdown Response Time	Minutes	21	—	External (Limited)
Road User Wellbeing	Customer Satisfaction Rate	Percent	78.3	—	External (Limited)
Road User Wellbeing	Accident Response Time (within targeted 15 minutes) (AKLEH)	Percent	91	—	External (Limited)
Road User Wellbeing	Accident Response Time (within targeted 15 minutes) (GCE)	Percent	94	—	External (Limited)
Road User Wellbeing	Accident Response Time (within targeted 15 minutes) (LKSA)	Percent	100	—	External (Limited)
Road User Wellbeing	Accident Response Time (within targeted 15 minutes) (SILK)	Percent	86	—	External (Limited)
Road User Wellbeing	Accident Response Time (within targeted 15 minutes) (AKLEH)	Minutes (Average)	41	—	External (Limited)

## PRESCRIBED TABLE

**Prolintas Managers Sdn Bhd (Trustee Manager of Prolintas Infra Business...)** Date & Time: 2026-03-24\_20:39:02  
 BMLR Transition Period FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Road User Wellbeing	Accident Response Time (within targeted 15 minutes) (GCE)	Minutes (Average)	3.3	—	External (Limited)
Road User Wellbeing	Accident Response Time (within targeted 15 minutes) (LKSA)	Minutes (Average)	41	—	External (Limited)
Road User Wellbeing	Accident Response Time (within targeted 15 minutes) (SILK)	Minutes (Average)	9.0	—	External (Limited)
Road User Wellbeing	Breakdown Response Time (within targeted 15 minutes) (AKLEH)	Percent	88	—	External (Limited)
Road User Wellbeing	Breakdown Response Time (within targeted 15 minutes) (GCE)	Percent	98	—	External (Limited)
Road User Wellbeing	Breakdown Response Time (within targeted 15 minutes) (LKSA)	Percent	100	—	External (Limited)
Road User Wellbeing	Breakdown Response Time (within targeted 15 minutes) (SILK)	Percent	96	—	External (Limited)
Road User Wellbeing	Breakdown Response Time (within targeted 15 minutes) (AKLEH)	Minutes (Average)	4.6	—	External (Limited)
Road User Wellbeing	Breakdown Response Time (within targeted 15 minutes) (GCE)	Minutes (Average)	0.9	—	External (Limited)
Road User Wellbeing	Breakdown Response Time (within targeted 15 minutes) (LKSA)	Minutes (Average)	1.9	—	External (Limited)
Road User Wellbeing	Breakdown Response Time (within targeted 15 minutes) (SILK)	Minutes (Average)	1.0	—	External (Limited)
Road User Wellbeing	2025 Accident Response Time	Percent	93	—	External (Limited)
Road User Wellbeing	2025 Breakdown Response Time	Percent	95	—	External (Limited)
Road User Wellbeing	Total Number of Accidents (AKLEH)	Case	105	—	External (Limited)
Road User Wellbeing	Total Number of Accidents (GCE)	Case	175	—	External (Limited)

**Prolintas Managers Sdn Bhd (Trustee Manager of Prolintas Infra Business...)** Date & Time: 2026-03-24\_20:39:02  
 BMLR Transition Period FYE 31/12/2025

**PRESCRIBED TABLE**

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Road User Wellbeing	Total Number of Accidents (LKSA)	Case	149	—	External (Limited)
Road User Wellbeing	Total Number of Accidents (SILK)	Case	386	—	External (Limited)
Road User Wellbeing	2025 Total Number of Accidents	Case	815	—	External (Limited)
Road User Wellbeing	Accident Rate (AKLEH)	Accident per million traffic	5.9	—	External (Limited)
Road User Wellbeing	Accident Rate (GCE)	Accident per million traffic	3.7	—	External (Limited)
Road User Wellbeing	Accident Rate (LKSA)	Accident per million traffic	4.4	—	External (Limited)
Road User Wellbeing	Accident Rate (SILK)	Accident per million traffic	4.8	—	External (Limited)
Road User Wellbeing	Total Number of Accidents Excluding Motorcycles (AKLEH)	Case	46	—	External (Limited)
Road User Wellbeing	Total Number of Accidents Excluding Motorcycles (GCE)	Case	114	—	External (Limited)
Road User Wellbeing	Total Number of Accidents Excluding Motorcycles (LKSA)	Case	97	—	External (Limited)
Road User Wellbeing	Total Number of Accidents Excluding Motorcycles (SILK)	Case	220	—	External (Limited)
Road User Wellbeing	2025 Total Number of Accidents Excluding Motorcycles	Case	477	—	External (Limited)
Road User Wellbeing	Accident Rate Excluding Motorcycles (AKLEH)	Accident per million traffic	2.6	—	External (Limited)
Road User Wellbeing	Accident Rate Excluding Motorcycles (GCE)	Accident per million traffic	2.4	—	External (Limited)
Road User Wellbeing	Accident Rate Excluding Motorcycles (LKSA)	Accident per million traffic	2.7	—	External (Limited)
Road User Wellbeing	Accident Rate Excluding Motorcycles (SILK)	Accident per million traffic	2.9	—	External (Limited)

## PRESCRIBED TABLE

**Prolintas Managers Sdn Bhd (Trustee Manager of Prolintas Infra Business...** Date & Time: 2026-03-24\_20:39:02  
 BMLR Transition Period FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Road User Wellbeing	2025 Accident Rate Excluding Motorcycle	Accident per million traffic	2.7	—	External (Limited)
Road User Wellbeing	Total Number of Fatalities (AKLEH)	Case	2	—	External (Limited)
Road User Wellbeing	Total Number of Fatalities (GCE)	Case	8	—	External (Limited)
Road User Wellbeing	Total Number of Fatalities (LKSA)	Case	2	—	External (Limited)
Road User Wellbeing	Total Number of Fatalities (SILK)	Case	6	—	External (Limited)
Road User Wellbeing	2025 Total Number of Fatalities	Case	18	—	External (Limited)
Road User Wellbeing	Fatality Rate (AKLEH)	Fatality per million traffic	011	—	External (Limited)
Road User Wellbeing	Fatality Rate (GCE)	Fatality per million traffic	017	—	External (Limited)
Road User Wellbeing	Fatality Rate (LKSA)	Fatality per million traffic	0.06	—	External (Limited)
Road User Wellbeing	Fatality Rate (SILK)	Fatality per million traffic	0.07	—	External (Limited)
Road User Wellbeing	Total Number of Fatalities Excluding Motorcycles (AKLEH)	Case	0	—	External (Limited)
Road User Wellbeing	Total Number of Fatalities Excluding Motorcycles (GCE)	Case	0	—	External (Limited)
Road User Wellbeing	Total Number of Fatalities Excluding Motorcycles (LKSA)	Case	1	—	External (Limited)
Road User Wellbeing	Total Number of Fatalities Excluding Motorcycles (SILK)	Case	2	—	External (Limited)
Road User Wellbeing	2025 Total Number of Fatalities Excluding Motorcycles	Case	3	—	External (Limited)
Road User Wellbeing	Fatality Rate Excluding Motorcycle (AKLEH)	Fatality per million traffic	0	—	External (Limited)
Road User Wellbeing	Fatality Rate Excluding Motorcycle (GCE)	Fatality per million traffic	0	—	External (Limited)

PRESCRIBED TABLE

**Prolintas Managers Sdn Bhd (Trustee Manager of Prolintas Infra Business...)** Date & Time: 2026-03-24\_20:39:02  
 BMLR Transition Period FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Road User Wellbeing	Fatality Rate Excluding Motorcycle (LKSA)	Fatality per million traffic	0.03	—	External (Limited)
Road User Wellbeing	Fatality Rate Excluding Motorcycle (SILK)	Fatality per million traffic	0.02	—	External (Limited)
Road User Wellbeing	2025 Fatality Rate Excluding Motorcycle	Fatality per million traffic	0.02	—	External (Limited)
Capacity, Capability, Competency and Culture	Training Hours per Employees	Hours	66.0	—	External (Limited)
Capacity, Capability, Competency and Culture	Total Training Investments	RM	36,7693	—	External (Limited)
Capacity, Capability, Competency and Culture	Total Training Hours by Gender (Male)	Hours	14,575	—	External (Limited)
Capacity, Capability, Competency and Culture	Total Training Hours by Gender (Female)	Hours	7865	—	External (Limited)
Capacity, Capability, Competency and Culture	Total Training Hours by Employee Category (Senior Management)	Hours	1,213	—	External (Limited)
Capacity, Capability, Competency and Culture	Total Training Hours by Employee Category (Middle Management)	Hours	2,869	—	External (Limited)
Capacity, Capability, Competency and Culture	Total Training Hours by Employee Category (Operations & Support)	Hours	18,358	—	External (Limited)
Greenhouse Gases and Climate Action	Energy Consumption (AKLEH)	MWh	1,128.0	—	External (Limited)
Greenhouse Gases and Climate Action	Energy Consumption (GCE)	MWh	3,830.9	—	External (Limited)
Greenhouse Gases and Climate Action	Energy Consumption (LKSA)	MWh	2,364.0	—	External (Limited)
Greenhouse Gases and Climate Action	Energy Consumption (SILK)	MWh	3,833.0	—	External (Limited)

## PRESCRIBED TABLE

**Prolintas Managers Sdn Bhd (Trustee Manager of Prolintas Infra Business...)** Date & Time: 2026-03-24\_20:39:02  
 BMLR Transition Period FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Greenhouse Gases and Climate Action	Total Energy Consumption	MWh	11,155.9	—	External (Limited)
Greenhouse Gases and Climate Action	Energy Intensity (AKLEH)	MWh per million traffic	63.8	—	External (Limited)
Greenhouse Gases and Climate Action	Energy Intensity (GCE)	MWh per million traffic	80.8	—	External (Limited)
Greenhouse Gases and Climate Action	Energy Intensity (LKSA)	MWh per million traffic	70.3	—	External (Limited)
Greenhouse Gases and Climate Action	Energy Intensity (SILK)	MWh per million traffic	46.3	—	External (Limited)
Greenhouse Gases and Climate Action	Total Energy Intensity	MWh per million traffic	61.4	—	External (Limited)
Greenhouse Gases and Climate Action	Total Scope 1 Emissions	tCO <sub>2</sub> e	2,1476	—	External (Limited)
Greenhouse Gases and Climate Action	Total Scope 2 Emissions	tCO <sub>2</sub> e	7760.4	—	External (Limited)
Greenhouse Gases and Climate Action	Total Scope 3 Emissions	tCO <sub>2</sub> e	324,897.9	—	External (Limited)
Greenhouse Gases and Climate Action	Total GHG Emissions	tCO <sub>2</sub> e	334,805.9	—	External (Limited)
Greenhouse Gases and Climate Action	GHG Emissions Intensity	tCO <sub>2</sub> e per million traffic	1,843.6	—	External (Limited)
Sustainable Supply Chain	New Number of Supplier, Vendors and Contractors Registered	Amount	63	—	External (Limited)
Sustainable Supply Chain	Number of Supplier, Vendors and Contractors Awarded	Amount	192	—	External (Limited)
Sustainable Materials	Total Length Laid Using Sustainable Materials	km	8.8	—	External (Limited)

## PRESCRIBED TABLE

**Prolintas Managers Sdn Bhd (Trustee Manager of Prolintas Infra Business...** Date & Time: 2026-03-24\_20:39:02  
**BMLR Transition Period** FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Sustainable Materials	Percentage Over Effective Length	Percent	11.55	—	External (Limited)
Water Management	Water Use (AKLEH)	m3	1,270.3	—	External (Limited)
Water Management	Water Use (GCE)	m3	63,226.1	—	External (Limited)
Water Management	Water Use (LKSA)	m3	16,064.0	—	External (Limited)
Water Management	Water Use (SILK)	m3	22,039.0	—	External (Limited)
Water Management	Total Water Use	m3	102,599.4	—	External (Limited)
Water Management	Water Intensity (AKLEH)	m3 per million traffic	71.8	—	External (Limited)
Water Management	Water Intensity (GCE)	m3 per million traffic	1,332.7	—	External (Limited)
Water Management	Water Intensity (LKSA)	m3 per million traffic	477.9	—	External (Limited)
Water Management	Water Intensity (SILK)	m3 per million traffic	266.0	—	External (Limited)
Water Management	Total Water Intensity	m3 per million traffic	565.0	—	External (Limited)
Water Management	Total Waste Generated (AKLEH)	tonnes	351	—	External (Limited)
Water Management	Scheduled Waste Generated (AKLEH)	tonnes	-	—	External (Limited)
Water Management	Non-Scheduled Waste Generated (AKLEH)	tonnes	351	—	External (Limited)
Water Management	Recycled Waste (AKLEH)	tonnes	0.4	—	External (Limited)
Water Management	Disposed Waste (AKLEH)	tonnes	34.7	—	External (Limited)
Water Management	Total Waste Generated (GCE)	tonnes	994.3	—	External (Limited)
Water Management	Scheduled Waste Generated (GCE)	tonnes	-	—	External (Limited)

## PRESCRIBED TABLE

**Prolintas Managers Sdn Bhd (Trustee Manager of Prolintas Infra Business...)** Date & Time: 2026-03-24\_20:39:02  
 BMLR Transition Period FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Waste Management	Non-Scheduled Waste Generated (GCE)	tonnes	994.3	—	External (Limited)
Waste Management	Recycled Waste (GCE)	tonnes	151	—	External (Limited)
Waste Management	Disposed Waste (GCE)	tonnes	979.2	—	External (Limited)
Waste Management	Total Waste Generated (LKSA)	tonnes	152.2	—	External (Limited)
Waste Management	Scheduled Waste Generated (LKSA)	tonnes	0.7	—	External (Limited)
Waste Management	Non-Scheduled Waste Generated (LKSA)	tonnes	151.5	—	External (Limited)
Waste Management	Recycled Waste (LKSA)	tonnes	3.9	—	External (Limited)
Waste Management	Disposed Waste (LKSA)	tonnes	148.3	—	External (Limited)
Waste Management	Total Waste Generated (SILK)	tonnes	161.4	—	External (Limited)
Waste Management	Scheduled Waste Generated (SILK)	tonnes	-	—	External (Limited)
Waste Management	Non-Scheduled Waste Generated (SILK)	tonnes	161.4	—	External (Limited)
Waste Management	Recycled Waste (SILK)	tonnes	14.2	—	External (Limited)
Waste Management	Disposed Waste (SILK)	tonnes	1472	—	External (Limited)
Waste Management	Total Waste Generated	tonnes	1,3431	—	External (Limited)
Waste Management	Total Scheduled Waste Generated	tonnes	0.7	—	External (Limited)
Waste Management	Total Non-Scheduled Waste Generated	tonnes	1,342.4	—	External (Limited)
Waste Management	Total Recycled Waste	tonnes	33.8	—	External (Limited)
Waste Management	Total Disposed Waste	tonnes	1,309.3	—	External (Limited)

# ASSURANCE STATEMENT



**AA1000**  
Licensed Report  
001-099/V3-7HLBK



## Independent Assurance Statement

*Relating to Prolintas Infra Business Trust's FY2025 Integrated Annual Report*

### Introduction

Rapid Genesis Sdn. Bhd. ("Rapid Genesis") was engaged by Prolintas Infra Business Trust ("Prolintas Infra BT") to conduct an independent assurance engagement on *Sustainability Statement* contained in the Prolintas Infra BT's Integrated Annual Report ("IAR") FY2025 for the financial year ended 31 December 2025.

### Scope of Work & Assurance Level

The scope of the engagement covered *Sustainability Statement* reported in the *Sustainability Review* chapter and other sustainability-related chapters in Prolintas Infra BT's IAR for the reporting period **1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025**.

The engagement was performed in accordance with the requirements of the AA1000 Assurance Standard v3("AA1000AS v3") at a Type 1 Moderate Level of Assurance, of which focuses on evaluating the organisation's adherence to the AccountAbility Principles of Inclusivity, Materiality, Responsiveness and Impact as applied to its sustainability governance, management systems and reporting processes.

### Intended Users

This Independent Assurance Statement has been prepared for the management and stakeholders of Prolintas Infra BT for the purpose of providing an independent view on Prolintas Infra BT's application of the AccountAbility Principles in its sustainability governance and reporting processes.

This statement should be read together with Prolintas Infra BT's *Sustainability Review* chapter and other sustainability-related chapters in their IAR and is not intended to be relied upon for any other purpose.

### Responsibilities of Prolintas Infra BT Management

The management of Prolintas Infra BT is responsible for the preparation and presentation of the *Sustainability Statement* and other sustainability-related disclosures contained therein. This responsibility includes:

- Establishing and maintaining appropriate governance structures, policies, systems and internal controls for managing and reporting sustainability information;
- Implementing processes to identify, prioritise and manage material environmental, social and governance matters;
- Ensuring the accuracy, completeness and reliability of sustainability disclosures and data included in the *Sustainability Review*; and
- Ensuring that sustainability reporting practices are aligned with applicable regulatory expectations, reporting frameworks and legal obligations relevant to Prolintas Infra BT's operations.

### Responsibilities of Rapid Genesis

Rapid Genesis' responsibility is to provide an independent assurance conclusion on Prolintas Infra BT's application of the AccountAbility Principles within the scope of this engagement. Our work was conducted with due professional care and in accordance with the requirements of the AA1000 Assurance Standard (AS) v3, of which requires the assurance provider to assess the organisation's adherence to the AccountAbility Principles and the reliability of the processes used to support sustainability reporting.

## ASSURANCE STATEMENT



### References to Reporting Criteria

The criteria for this statement of assurance aligns to the reporting criteria used by Prolintas Infra BT:

- Bursa Malaysia's Main Market Listing Requirements;
- Bursa Malaysia's Sustainability Reporting Guide (3<sup>rd</sup> Edition)
- The Global Reporting Initiative ("GRI") Sustainability Reporting Standards 2021
- United Nations Sustainable Development Goals (UNSDG)
- FTSE4Good Bursa Malaysia Index (F4GMB)
- International Financial Reporting Standards ("IFRS") S1 - General Requirements for Disclosure of Sustainability-related Financial Information
- IFRS S2 - Climate-related Disclosures
- Sustainability Accounting Standards Board (SASB)

### Methodology

Our assurance procedures included, but were not limited to:

- Reviewing sustainability policies, procedures, and internal documentation relevant to sustainability management, including analysing data and processes for measuring and reporting environmental, social, and governance (ESG) performance;
- Conducting interviews with selected management personnel responsible for ESG reporting and data management;
- Reviewing the materiality assessment process and the resulting list of material sustainability matters; and
- Evaluating the stakeholder engagement framework and related documentation to ensure transparency, inclusivity, and responsiveness in ESG reporting.

### Our Findings & Recommendations

Based on the evidence reviewed, we have made the following observations regarding Prolintas Infra BT's adherence to the AA1000 AS v3 standards:

#### Inclusivity

Prolintas Infra BT engages a wide and diverse range of stakeholders, including road users, external providers, shareholders, regulators, employees, and local communities to ensure their perspectives are informed in its sustainability practices and reporting. A variety of engagement methods are employed to facilitate meaningful communication, drive tangible outcomes, and address priorities such as safety and anti-bribery. This inclusive approach reflects Prolintas Infra BT's commitment to transparency and active stakeholder involvement, and is in alignment with the AA1000 Accountability Principles.

#### Materiality

Based on our assurance procedures, key issues such as road user well-being, ethics and integrity, employee well-being, and safety & health have been appropriately identified as priority material topics in line with the materiality principles of AA1000 AS v3. The assessment incorporates internal and external risks, opportunities, and stakeholder perspectives to ensure the report reflects the most significant and relevant concerns. Building on the materiality assessment conducted in Y2024, Prolintas Infra BT may consider periodically reviewing and updating its materiality assessment to ensure the continued relevance of its identified material topics. In line with good practice, such reviews are typically conducted every two years to capture emerging sustainability issues, evolving stakeholder expectations, and changes in the regulatory environment. This process would further support alignment with the National Sustainability Reporting Framework requirements and strengthen Prolintas Infra BT's ability to systematically identify and prioritise material sustainability matters.

#### Responsiveness

Prolintas Infra BT has demonstrated responsiveness to its identified material issues by implementing initiatives that address key environmental, social, and governance priorities, consistent with the Responsiveness principle of AA1000 AS v3. These include efforts to enhance the sustainability and safety of its road infrastructure, the introduction of

## ASSURANCE STATEMENT

employee welfare initiatives and training programmes to strengthen workforce capability and well-being, and the integration of ESG criteria into its vendor pre-qualification process to promote transparency and integrity within the supply chain. These actions reflect Prolintas Infra BT's efforts to translate stakeholder concerns and material topics into operational improvements and governance practices. Continued monitoring of these initiatives and the integration of stakeholder feedback into strategic decision-making will further strengthen Prolintas Infra BT's responsiveness in the future.

### Impact

Prolintas Infra BT's initiatives have strengthened road safety, promoted sustainable infrastructure, and enhanced employee well-being. Incorporating ESG criteria into vendor pre-qualification has improved supply chain transparency and integrity. Enhanced Scope 3 GHG reporting has also increased the credibility and robustness of the *Sustainability Review*. These outcomes demonstrate the Prolintas Infra BT's ability to translate material sustainability topics and stakeholder feedback into measurable actions, consistent with the *Impact* principle of the AA1000 AS v3 framework, of which emphasises the monitoring, measurement, and evaluation of the organisation's effects on the economy, environment, and society. The outcomes also reflect Prolintas Infra BT's consideration of evolving stakeholder expectations and the changing regulatory landscape. Continued monitoring of these impacts, together with the use of measurable indicators and stakeholder feedback, will further support informed decision-making and strengthen Prolintas Infra BT's long-term sustainability performance and accountability.

### Independence and Quality Management

Rapid Genesis confirms its independence from Prolintas Infra BT and adherence to ethical principles of integrity, objectivity, professional competence, and due care. Assurance engagements are conducted under a documented quality management system aligned with ISO 9001:2015.

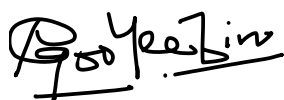
### Limitations

Our Type 1 moderate assurance engagement was limited to the information and supporting documentation provided by Prolintas Infra BT and did not include verification of all operational data across the organisation's full value chain. Certain disclosures, including GHG emissions (Scope 1, Scope 2, and Scope 3) and supply chain ESG performance, incorporate data obtained from third parties and are therefore subject to inherent limitations in completeness and accuracy. The most recent materiality assessment was conducted in 2024, and evolving stakeholder expectations and regulatory developments may affect the relevance of identified material topics. As sustainability reporting practices continue to develop, particularly in GHG accounting and supply chain ESG management, further refinements to data collection and reporting processes may occur in future reporting cycles.

### Assurance Conclusion

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that Prolintas Infra BT has not, in all material respects, applied the AccountAbility Principles of Inclusivity, Materiality, Responsiveness and Impact in the preparation of its FY2025 *Sustainability Statement* in Prolintas Infra BT's IAR.

Prepared by,



Ngoo Yee Jin  
Associate Practitioner  
17 March 2026  
Kuala Lumpur, Malaysia



# Investor Relations



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93 Unit Price and Volume performance in 2025  
94 2025 Investor Relations Engagement  
95 2025 Financial Calendar



## INVESTOR RELATIONS

At Prolintas Infra BT, transparent and proactive communication with the investment community is a cornerstone of our governance. Our Investor Relations ("IR") team engages regularly with institutional Unitholders, analysts and private investors, providing timely updates on strategic initiatives, financial performance and material developments. Through a structured IR programme, we ensure stakeholders remain well-informed and confident in the Trust's direction.

### INVESTOR ENGAGEMENT AT A GLANCE



#### Regular Investor Interaction

The IR team actively engages with investors through scheduled meetings, conference calls and one-on-one sessions. These interactions ensure investors receive timely updates on Prolintas Infra BT's operational performance, strategic initiatives and business outlook.



#### Quarterly Financial Briefings

The Trust maintains transparency through quarterly analyst briefings held alongside the release of financial results on Bursa Securities. In FY2025, four analyst briefings were conducted, supported by press releases, slide decks and other resources. These sessions provided investors and the media with clear insights into the Trust's performance and growth strategies.



#### 1. Comprehensive Digital Access

Prolintas Infra BT's corporate website ([www.prolintasinfra.com.my](http://www.prolintasinfra.com.my)) serves as a one-stop hub for investors and media. It provides:

- Latest news and announcements
- Updates on unit prices
- Investor presentations and event information
- Easy access to financial reports and press materials

In addition to the website, stakeholders can stay connected with the Trust through our social media channels, which are managed alongside those of our parent company, PLKH. These platforms provide news highlights and engagement opportunities, complementing our digital hub and ensuring timely, reliable information is always accessible.

Facebook: <https://www.facebook.com/prolintas/>  
Instagram: <https://www.instagram.com/prolintas.group/>  
LinkedIn: <https://www.linkedin.com/company/prolintas>



#### 2. Open Channels for Unitholders

We encourage Unitholders to reach out throughout the year with any inquiries. The IR team is readily available to respond to questions or provide clarifications. Contact details are accessible at [www.prolintasinfra.com.my/contact-us](http://www.prolintasinfra.com.my/contact-us).

### PROLINTAS INFRA BT'S 2<sup>ND</sup> AGM



**Date:**  
**28 April 2026**



**Format:**  
**Physical**



**Audience:**  
**Unitholders and proxies**

The AGM serves as the Trust Group's key platform for transparency and engagement with Unitholders. The Chairman presides over the meeting, while Management presents an overview of the Trust's financial and operational performance. This is followed by a question-and-answer session to support informed decision-making and effective governance.

#### AGM Purpose

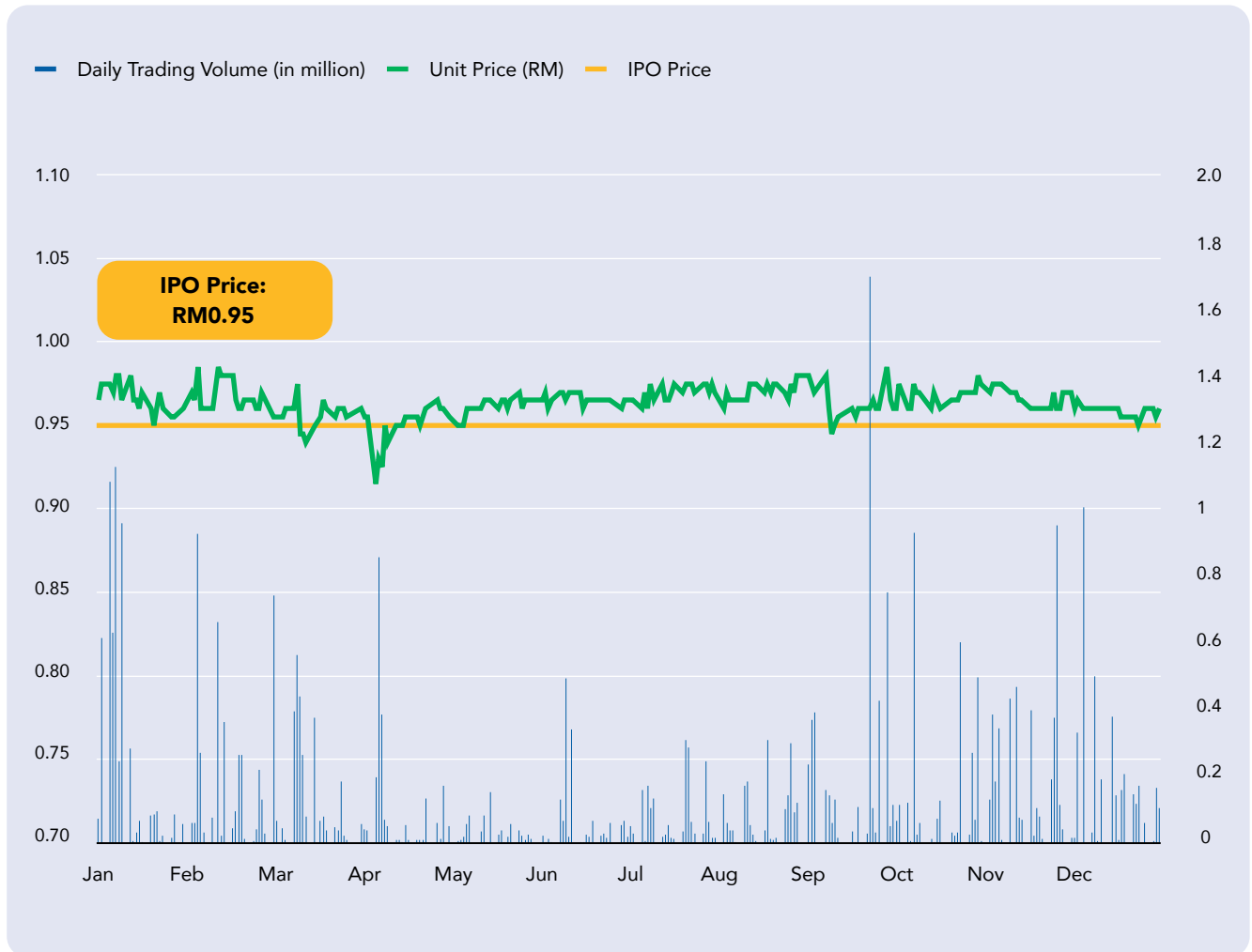
- Chairman's address: Insights on the Trust Group's performance over the past financial year.
- Unitholder engagement: Opportunity for Unitholders to ask questions and discuss financial and business matters with Management.

#### Voting & Governance

- e-Voting: All resolutions conducted electronically, overseen by a Poll Administrator and verified by an Independent Scrutineer.
- Participation: Unitholders may vote in person or via proxy; proxy forms submitted in advance.
- Convenience: QR code generated at registration for smartphone/tablet voting.
- Transparency: AGM notice and agenda published at least 28 days in advance in English and Bahasa Malaysia newspapers and on the Prolintas Infra BT website, following the Malaysian Code on Corporate Governance 2021.

## INVESTOR RELATIONS

### UNIT PRICE AND VOLUME PERFORMANCE IN 2025



	CLOSED TRADING ON 31 DECEMBER 2025	OPENED TRADING ON 2 JANUARY 2025	VARIANCE	CHANGE IN %
FBMKLCI	1680.11	1632.87	47.24	2.9
PLINTAS	RM0.960	RM0.965	(0.005)	(0.5)

## INVESTOR RELATIONS

### 2025 INVESTOR RELATIONS ENGAGEMENT

Below is a chronological summary of the investor engagement activities conducted by the Trust during FY2025. These engagements were undertaken to support transparency, maintain constructive relationships with investors and communicate the Trust's financial performance and strategic direction.



**3 March 2025**

#### Q4 FY2024 Analyst Briefing

Prolintas Infra BT's Q4 analyst briefing, held in hybrid format at Menara Affin TRX, marked the conclusion of the financial year ended 31 December 2024, featuring Management's presentation of the Trust's full-year performance and outlook.



**30 April 2025**

#### Prolintas Infra BT's First AGM

Prolintas Infra BT convened its inaugural AGM, where Unitholders were presented with the audited financial statements, considered the resolutions tabled and engaged with the BOD and Management on the Trust's performance and governance.

**27 May 2025**

#### Q1 FY2025 Analyst Briefing

The Trust held its first quarterly analyst briefing for FY2025 to present its Q1 financial performance and operational highlights.



**7–12 July 2025**

#### Participation in EXPO 2025 Osaka

Prolintas Infra BT participated in EXPO 2025 Osaka as part of its stakeholder engagement efforts, showcasing the strength of its highway portfolio, its approach to sustainable value creation, transparent governance and track record since listing.

**27 August 2025**

#### Q2 FY2025 Analyst Briefing

The Trust held its Q2 FY2025 analyst briefing, sharing financial highlights, operational updates and management insights on market conditions.

**24 September 2025**

#### Engagement with Lembaga Tabung Haji

Prolintas Infra BT held an engagement session with Lembaga Tabung Haji as part of its ongoing institutional investor outreach, providing an overview of its business model, portfolio performance and long-term strategic direction.



**24 November 2025**

#### Quarter 3, 2025 Analyst Briefing

The Q3 FY2025 analyst briefing highlighted financial performance, ongoing projects, industry updates and the Trust's outlook.

**31 December 2025**

#### Briefing by Kuala Lumpur Kepong Berhad

A briefing session was held with Kuala Lumpur Kepong Berhad to discuss development plans and future strategic considerations relevant to Prolintas Infra BT.

### FY2025 KEY ENGAGEMENT MOMENTS

#### Analyst Touchpoints

- Engagement with research analysts from investment banks and research houses covering the Trust
- These engagement activities enhanced market understanding of the Trust's operating fundamentals, cash flow profile and long-term sustainability
- In FY2025, Prolintas Infra BT was covered by two research houses:
  - Affin Hwang Investment Bank Berhad - Analysts Lim Jia Zhen and Loong Chee Wei
  - Maybank Investment Bank Berhad - Analyst Yin Shao Yang

## INVESTOR RELATIONS

### 2025 FINANCIAL CALENDAR

#### Financial Period

1 January 2025 – 31 December 2025

#### Announcement of Consolidated Results

22 May 2025

Unaudited consolidated results for the first quarter ended 31 March 2025

Q1 FY2025

22 August 2025

Unaudited consolidated results for the second quarter ended 30 June 2025

Q2 FY2025

19 November 2025

Unaudited consolidated results for the third quarter ended 30 September 2025

Q3 FY2025

26 February 2026

Unaudited consolidated results for the fourth quarter ended 31 December 2025

Q4 FY2025

#### Distributions

Announcement:  
22 August 2025

First-Half Distribution:  
3.18 sen per Unit

Announcement:  
26 February 2026

Second-Half Distribution:  
3.36 sen per Unit

Date of Entitlement:

10 September 2025

Date of Payment:

22 September 2025

Date of Entitlement:

13 March 2026

Date of Payment:

25 March 2026

#### Annual General Meeting

27 March 2026

Issuance of the 2<sup>nd</sup> AGM Notice and Circular to Shareholders

28 April 2026

2<sup>nd</sup> AGM of the Trust

# Governance



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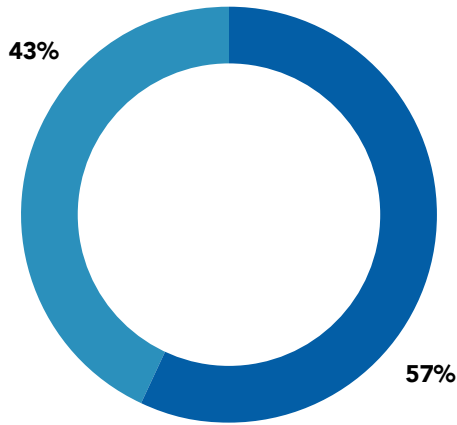


## BOARD OF DIRECTORS

- 1 DATO' IKMAL HIJAZ BIN HASHIM**  
 Chairman,  
 Non-Independent  
 Non-Executive Director
- 2 DATO' ABDUL MUTALIB BIN ALIAS**  
 Independent Non-Executive  
 Director
- 3 DATUK SYED AZMI BIN SYED OTHMAN**  
 Independent Non-Executive  
 Director
- 4 DATIN NONA BINTI SALLEH**  
 Independent Non-Executive  
 Director
- 5 NIK FAZILA BINTI NIK MOHAMED SHIHABUDDIN**  
 Independent Non-Executive  
 Director
- 6 NASUTION BIN MOHAMED**  
 Non-Independent  
 Non-Executive Director
- 7 MOHAMAD IDROS BIN MOSIN**  
 Non-Independent Executive  
 Director

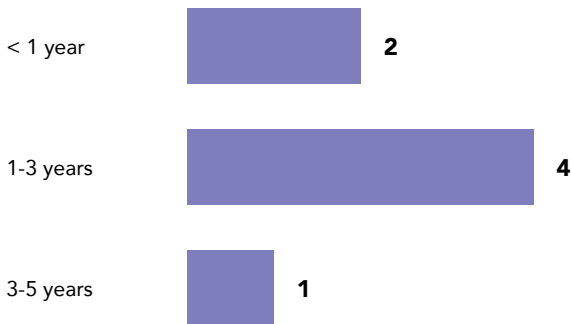
## BOARD AT A GLANCE

### BOARD COMPOSITION

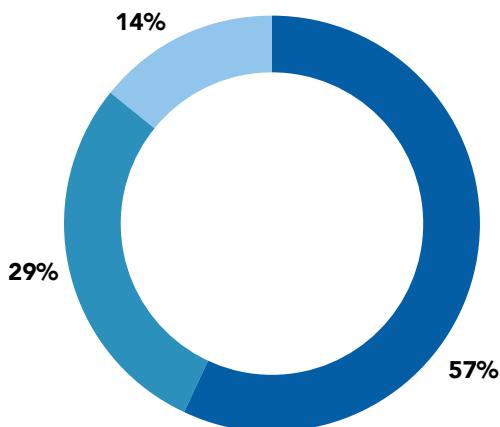


■ Independent Directors ■ Non-Independent Directors

### BOARD TENURE

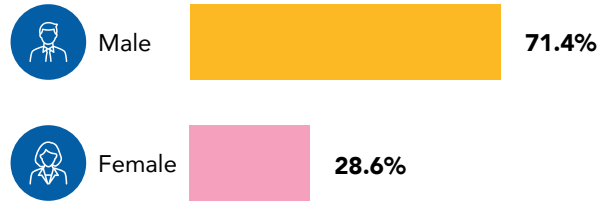


### BOARD AGE DIVERSITY



■ 50-59 Years Old ■ 60-69 Years Old ■ 70-79 Years Old

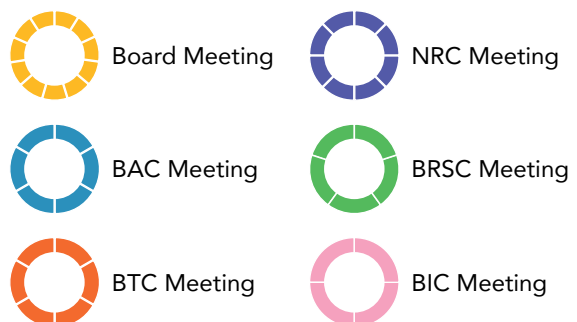
### BOARD GENDER DIVERSITY



### BOARD COMMITTEE

- BAC** Chairman of Board Audit Committee
- BAC** Member of Board Audit Committee
- BTC** Chairman of Board Tender Committee
- BTC** Member of Board Tender Committee
- NRC** Chairman of Nomination and Remuneration Committee
- NRC** Member of Nomination and Remuneration Committee
- BRSC** Chairman of Board Risk and Sustainability Committee
- BRSC** Member of Board Risk and Sustainability Committee
- BIC** Chairman of Board Investment Committee
- BIC** Member of Board Investment Committee
- PMC** Chairman of Project Monitoring Committee
- PMC** Member of Project Monitoring Committee

### MEETING ATTENDANCE



## PROFILE OF BOARD OF DIRECTORS

**DATO' IKMAL HIJAZ BIN HASHIM**

Chairman, Non-Independent Non-Executive Director

**Date of Appointment**

2 June 2022

**Tenure**

3 Years

**Board Committee(s)**

Nil

**Total Meetings Attended**

11/11

**ACADEMIC/ PROFESSIONAL QUALIFICATION(S)/ MEMBERSHIP(S)**

- Bachelor of Arts with Honours, University of Malaya
- Master of Philosophy in Land Management, University of Reading, United Kingdom

**PRESENT DIRECTORSHIP(S)****Other Listed Entities**

- Kumpulan Perangsang Selangor Berhad

**Other Public Companies**

- NIL

Dato' Ikmal began his career in the Administrative and Diplomatic Service of the Government of Malaysia in 1976. In late 1991, he left the government service and joined United Engineers (M) Berhad as General Manager of the Malaysia Singapore Second Crossing project.

In 1993, he became the Chief Operating Officer of Projek Lebuhraya Utara-Selatan Berhad (PLUS) and in 1995, he was promoted to the company's Managing Director.

In 1999, he was appointed as the Managing Director of Prolink Development Sdn Bhd (Prolink) and concurrently assumed the position of President for the Property Division of the Group. He was subsequently appointed as Managing Director of Renong Berhad from 2002 until 2003.

In November 2003, Dato' Ikmal was seconded to Pos Malaysia Berhad as the Chief Executive Officer/Managing Director as well as the Group Managing Director of Pos Malaysia and Services Holdings Berhad. In November 2007, he was appointed as Chief Executive of the Iskandar Regional Development Authority (IRDA) until February 2009. He then became the Chairman of Faber Group Berhad from 1 March 2009 until June 2014. During that period, he was also appointed as an Independent Non-Executive Director of UEM Land Berhad.

He was also the Chairman of MB World Group Berhad from 2016 to 2020, a Director of Nadayu Properties Berhad from 2009 to 2020 and a Director of EP Manufacturing Berhad from 2009 to 2021. His other previous directorship includes Risda Holdings Sdn. Bhd., a wholly-owned by the Rubber Industry Smallholders Development Authority (RISDA) from 2011 to 2025 and Scomi Engineering Bhd. from 2013 to 2018.

## PROFILE OF BOARD OF DIRECTORS

# DATO' ABDUL MUTALIB BIN ALIAS

Independent Non-Executive Director



### ACADEMIC/ PROFESSIONAL QUALIFICATION(S)/ MEMBERSHIP(S)

- Bachelor of Science in Accountancy, Northern Illinois University, DeKalb, Illinois, USA
- Master of Business Administration, Governors State University, University Park, Illinois, USA

### PRESENT DIRECTORSHIP(S)

#### Other Listed Entities

- AirAsia X Berhad

#### Other Public Companies

- Ekuiti Nasional Berhad

Dato' Mutalib has over 35 years of experience in the banking sector and government sector. Dato' Mutalib started his career at The Chase Manhattan Bank (as it was then known), in 1985 as a Credit Analyst. During his time with The Chase Manhattan Bank, he transitioned into Investment Banking and his last position with The Chase Manhattan Bank was Vice President (Investment Banking).

From 2000 to 2011, he worked for the Government of Malaysia as a Special Officer and Political Secretary to Ministers attached to various governmental ministries including the Ministry of Finance, Ministry of Science, Technology and Innovation, Ministry of Energy, Water and Communications and Ministry of Works, between 2000 to 2011.

In 2011, he was tasked to set up a new government housing agency, Perumahan Rakyat 1Malaysia (PR1MA) and served as the Chief Executive Officer of Prima Corporation Malaysia until January 2019.

From 2021 up to May 2023, he was the Non-Executive Chairman of Bintulu Port Holdings Berhad. He was also the Non-Executive Chairman of Icon Offshore Berhad from 6 June 2023 to 30 May 2024. He was formerly a board member of the Bank Rakyat Group from 2010 to 2015 and Majlis Amanah Rakyat from 1996 to 2000.

#### Date of Appointment

9 June 2023

#### Tenure

2 Years

#### Board Committee(s)

BAC

NRC

BRSC

#### Total Meetings Attended



## PROFILE OF BOARD OF DIRECTORS

# DATUK SYED AZMI BIN SYED OTHMAN

Independent Non-Executive Director



#### Date of Appointment

9 June 2023

#### Tenure

2 Years

#### Board Committee(s)

BAC

BTC

NRC

PMC

#### Total Meetings Attended

11/11

6/6

5/5

8/8

#### ACADEMIC/ PROFESSIONAL QUALIFICATION(S)/ MEMBERSHIP(S)

- Bachelor of Engineering, Monash University, Melbourne, Australia
- Member of Institution of Engineers
- Registered as a professional engineer with the Board of Engineers of Malaysia

#### PRESENT DIRECTORSHIP(S)

##### Other Listed Entities

- Econpile Holdings Berhad

##### Other Public Companies

- Nil

Datuk Syed Azmi has over 40 years of experience in the construction and engineering industry. Datuk Syed Azmi started his career as a Trainee Engineer at Pernas Construction Sdn. Bhd. in 1980. He left Pernas Construction Sdn. Bhd. in 1990 and his last position in the said company was Senior Manager.

He joined United Engineers (M) Berhad as a Senior Manager from 1990 to 1993. He then joined Projek Lebuhraya Utara-Selatan Berhad from 1993 to 1994 where he was appointed as the General Manager, Project Division. From 1994 to 1999, he left Projek Lebuhraya Utara-Selatan Berhad and re-joined United Engineers (M) Berhad as the Project Director for the National Sports Complex and Games Village project at Bukit Jalil.

From 1999 to 2004, he was appointed as Managing Director of Kualiti Alam Sdn. Bhd. and from 2004 to 2006, he was appointed as Managing Director of Denia Development Sdn. Bhd. and Development Director of Metro Ikram Sdn. Bhd. He joined Maxcorp Development Sdn. Bhd. as Deputy Chief Executive/Director from 2006 to 2010.

From 2010 to 2016, he was appointed as Chief Executive Officer of Straits Consulting Engineers Sdn. Bhd. From 2016 to 2021, he was appointed as Managing Director of Tadmax Indah Power Sdn. Bhd. (presently known as Pulau Indah Power Plant Sdn. Bhd.) and was later appointed Chief Executive Officer and Chief Commercial Officer. He retired from the said position in 2022.

## PROFILE OF BOARD OF DIRECTORS

# DATIN NONA BINTI SALLEH

Independent Non-Executive Director



### Date of Appointment

20 September 2023

### Tenure

2 Years

### Board Committee(s)

BTC

BRSC

BIC

PMC

### Total Meetings Attended

11/11

5/5

5/5

4/4

### ACADEMIC/ PROFESSIONAL QUALIFICATION(S)/ MEMBERSHIP(S)

- Bachelor of Science (Honours) in Economics, specialising in Accounting and Finance, London School of Economics, University of London, United Kingdom
- A certified member of the Financial Planning Association of Malaysia
- Investment Management Certificate from the Institute of Investment Management & Research, United Kingdom
- Holds a Capital Markets Services Representative's Licence no. CMSRL/A3012/2007 from the Securities Commission of Malaysia

### PRESENT DIRECTORSHIP(S)

#### Other Listed Entities

- Nil

#### Other Public Companies

- Nil

Datin Nona Binti Salleh began her career as an Investment Officer of Aseambankers Malaysia Berhad (now known as Maybank Investment Bank Berhad) from 1992 to 1994 and was subsequently appointed as an Investment Assistant Manager in January 1995. She then joined BHLB Asset Management Sdn. Bhd. as an Assistant Manager in Investment in February 1995, before being appointed as Investment - Associate Director in January 1997.

She served as Associate Investment Director of Phillip Capital Management Sdn. Bhd. (previously known as Allied Phillip Capital Management Sdn. Bhd) between February 1997 to 1999. Other key past employments include her role as Chief Investment Officer of PBB Assets Management Sdn. Bhd. between 1999 to 2000 and Chief Investment Officer of Maybank Asset Management Sdn. Bhd. (formerly known as Maybank Investment Management Sdn. Bhd.) between 2000 to 2001.

In 2001, she re-joined Phillip Capital Management Sdn. Bhd. as the Executive Director and was subsequently appointed as Executive Chairperson in 2007, which is a role she still principally undertakes to date. She has 12 other existing non-executive directorships in Malaysian companies within the same group of companies as Phillip Capital Management Sdn. Bhd.

She is also a director of IFS Capital (Malaysia) Sdn. Bhd., (a subsidiary of IFS Capital Limited, Singapore which is a company listed on the Singapore Exchange) and IFS Factors (Malaysia) Sdn. Bhd., in which she has a minority shareholding.

## PROFILE OF BOARD OF DIRECTORS

# NIK FAZILA BINTI NIK MOHAMED SHIHABUDDIN

Independent Non-Executive Director



#### Date of Appointment

9 June 2023

#### Tenure

2 Years

#### Board Committee(s)

BAC

BTC

BIC

PMC

#### Total Meetings Attended

11/11

6/6

5/5

4/4

#### ACADEMIC/ PROFESSIONAL QUALIFICATION(S)/ MEMBERSHIP(S)

- Bachelor of Economics (Accounting) Flinders University of South Australia
- Chartered Accountant, Malaysian Institute of Accountants (MIA)
- Certified Public Accountants, Malaysian Institute of Certified Public Accountants (MICPA)

#### PRESENT DIRECTORSHIP(S)

##### Other Listed Entities

- Duopharma Biotech Berhad
- MBM Resources Berhad
- Farm Fresh Berhad

##### Other Public Companies

- Nil

Pn. Nik Fazila has over 35 years of experience in the field of financial accounting, financial management and reporting and corporate restructuring exercises. Pn. Nik Fazila started her career in 1988 in the audit and business advisory team at Price Waterhouse (now known as PricewaterhouseCoopers or PwC) and was later promoted to Senior Manager. She left PwC in 1998 to work as a General Manager, Corporate Audit at Sapura Telecommunications Berhad until year 2000, carrying out internal audit plans and investigation exercises for the Sapura Group.

From 2001 to 2006, she worked as the Group General Manager (Finance) of KUB Malaysia Berhad, leading the finance and accounts division. From 2006 to 2007, she was appointed as the Chief Financial Officer of UDA Holdings Berhad and was responsible for all financial and fiscal management aspects of the company and its subsidiaries.

From 2007 to 2012, she was the Chief Financial Officer for Biotropics Malaysia Berhad, a Khazanah Nasional Berhad investee company. She was appointed as Group Chief Financial Officer of the Chemical Company of Malaysia Berhad in 2012 and was promoted to Group Managing Director in 2017 up to 2021. She was formerly a board member of FGV Holdings Berhad from July 2021 to June 2024 and MSM Malaysia Holdings Berhad from October 2021 to June 2024.

## PROFILE OF BOARD OF DIRECTORS

# NASUTION BIN MOHAMED

Non-Independent Non-Executive Director



### ACADEMIC/ PROFESSIONAL QUALIFICATION(S)/ MEMBERSHIP(S)

- Bachelor of Commerce from the University of New South Wales, Australia
- A fellow of Chartered Accountants, Australia and New Zealand

### PRESENT DIRECTORSHIP(S)

#### Other Listed Entities

- Nil

#### Other Public Companies

- Nil

En. Nasution brings with him more than 30 years of senior leadership experience across diverse industries including telecommunications, finance, aircraft leasing and property development. His previous roles include Chief Operating Officer of Digital Nasional Berhad, Chief Financial and Strategy Officer of Maxis Berhad, Managing Director/ Chief Executive Officer of Penerbangan Malaysia Berhad and Executive Director of UDA Holdings Berhad. He is also an alumnus of KPMG (Australia and Malaysia) and Pengurusan Danaharta Nasional Berhad.

He currently is the Group Chief Executive Officer of Prolintas Group of Companies.

#### Date of Appointment

1 August 2025

#### Tenure

< 1 Year

#### Board Committee(s)



#### Total Meetings Attended



## PROFILE OF BOARD OF DIRECTORS

## MOHAMAD IDROS BIN MOSIN

Non-Independent Executive Director

**Date of Appointment**

1 July 2025

**Tenure**

&lt; 1 Year

**Board Committee(s)**

Nil

**Total Meetings Attended****ACADEMIC/ PROFESSIONAL QUALIFICATION(S)/ MEMBERSHIP(S)**

- Bachelor's Degree in Business Administration (Hons), International Islamic University Malaysia
- Executive Diploma in Investment Analysis, Universiti Teknologi MARA
- Graduate Diploma in Applied Finance and Investment, Securities Institute Australasia

**PRESENT DIRECTORSHIP(S)****Other Listed Entities**

- Duopharma Biotech Berhad

**Other Public Companies**

- Nil

Previously, he was the Executive Director of PROLINTAS Group of Companies since August 2024 until his resignation on 30 June 2025 to take up his new role at PMSB.

Prior to PROLINTAS, Encik Mohamad Idros was the Group Head, Real Estate at Permodalan Nasional Berhad ("PNB"), where he led and oversaw PNB's real estate investments and operations, including land banking activities, developments projects (notably Merdeka 118), investment properties, hospitality, turnaround assets in Malaysia, and international property and real estate funds.

Earlier, he was the Group Head, Strategic Investments at PNB, focusing on formulating and implementing value creation initiatives for PNB's public-listed strategic and core investee companies.

During his tenure in PNB, Encik Mohamad Idros was involved in various assignments, including developing and evaluating value enhancement strategies for strategic investments across sectors such as automotive, chemical, infrastructure, logistics, oil & gas, plantation, property and pharmaceuticals.

**Notes:****None of the directors have:**

- any family relationship with any director and/or major Unitholder of Prolintas Managers Sdn. Bhd. ("PMSB" or "Trustee-Manager").
- any conflict of interest with the Trustee-Manager.
- not been convicted of any offenses with the past 5 years (other than traffic offences (if any), and have not been imposed any public sanctions and/or penalties by relevant regulatory bodies during the financial year ended 31 December 2025.

## SENIOR MANAGEMENT AT A GLANCE



### SENIOR MANAGEMENT

**1** **MOHAMAD IDROS  
BIN MOSIN**  
Chief Executive  
Officer

**2** **AZMEE BIN NIN**  
General Manager,  
Highway Operations

**3** **MUKHOLISAH  
BINTI MOHD  
MAJID**  
Financial Controller

**4** **LATIF BIN  
IBRAHIM**  
Head, Investor  
Relations &  
Corporate Finance

## PROFILE OF SENIOR MANAGEMENT

### MOHAMAD IDROS BIN MOSIN

Chief Executive Officer



For more information, please refer to the Board of Directors' Profile section.

### AZMEE BIN NIN

General Manager, Highway Operations



#### QUALIFICATIONS

- Diploma in Building from Institut Teknologi MARA, Malaysia
- Bachelor of Science in Building, Glasgow College of Technology, Scotland

#### RELEVANT WORKING EXPERIENCE

En. Azmee has over 35 years of experience in the engineering and infrastructure industry. He started his career at Ingeback (M) Sdn. Bhd. as a Technical Assistant from 1984 to 1987. He then went to pursue a Bachelor of Science in Building at the Glasgow College of Technology before returning to Ingeback (M) Sdn. Bhd. in 1990 where he worked as Site Manager up till 1991.

From 1991 to 1994, he joined Projek Lebuhraya Utara-Selatan Berhad as a Senior Technical Executive and was later promoted to Section Manager (Operations) in 1994, Regional Manager in 1996, Senior Manager (Project Management) in 1998, Senior Manager (Toll Department) in 2000 and subsequently Assistant General Manager (Traffic Safety) in 2003, up to 2005.

From 2006 to 2007, he was appointed as General Manager of Linkedua (M) Sdn. Bhd. and ELITE Expressway (M) Sdn. Bhd.. He joined PLUS BKSP Toll Limited in 2008 as an Operations Director and was appointed as Executive Director in 2009 and held the position up to 2010, where he was responsible for, among others, managing the entire operations and maintenance of the highway, managing project refinancing with the local banks and reporting to the board of directors.

From 2010 to 2013, he was appointed as the Chief Executive Director of Indu Navayuga Infra Project Pvt. Ltd., where he developed and implemented strategic and operational plans as well as managed the project refinancing of the corporation.

From 2013 to 2016, he joined Projek Lebuhraya Usaha Bhd. as a Senior General Manager and Project Director, managing and overseeing the construction of a new interchange and lane widening works.

Later from 2016 to 2018, he joined Lebuhraya Borneo Utara as Head Project Management and was appointed as Head of Operations and Maintenance and General Manager in 2018 up to 2019. During his tenure with Lebuhraya Borneo Utara, he led the construction of the Pan Borneo Highway in Sarawak and led the project planning and management team for the project. In the period of 2019 to 2020, he was mainly engaged in freelance advisory work.

He was subsequently appointed as General Manager of the PLKH Group in 2021. His responsibility includes, among others, the management of the highway operations, toll collection and traffic safety and maintenance of the highways under the group. He also oversees human capital management and highway development works. On 1 January 2024, he resigned from his position in PLKH and immediately assumed the position as General Manager (BT Highway Operations) of the Trustee-Manager on the same date. He is currently a director of Projek Lintasan Kota Sdn. Bhd., Prolintas Expressway Sdn. Bhd., Projek Lintasan Shah Alam Sdn. Bhd., Sistem Lingkaran-Lebuhraya Kajang Sdn. Bhd. and Manfaat Tetap Sdn. Bhd. effective from 19 June 2024.

## PROFILE OF SENIOR MANAGEMENT

### MUKHOLISAH BINTI MOHD MAJID

Financial Controller



#### QUALIFICATIONS

- Diploma in Accounting from Universiti Teknologi MARA, Malaysia
- Bachelor in Accounting from Universiti Teknologi MARA, Malaysia
- Chartered Accountant of the Malaysian Institute of Accountants (MIA)
- Member of the Association of Chartered Certified Accountants (ACCA)

#### RELEVANT WORKING EXPERIENCE

Cik Mukholisah holds a Capital Markets Services Representative's Licence (CMSRL) issued by the Securities Commission Malaysia. She brings over a decade of experience in financial management, reporting, taxation and strategic finance across diverse industries including insurance, pharmaceuticals, oil and gas and telecommunications.

She began her career at MNRB Holdings Berhad and subsequently held finance positions at UTSB Management Sdn. Bhd., Pfizer (M) Sdn. Bhd. and Technip Geoproduction Sdn. Bhd., where she developed strong expertise in financial management, management reporting and joint-venture accounting.

Cik Mukholisah later joined Intertek Moody International Sdn. Bhd. as an Accountant, where she oversaw key finance functions including financial reporting, budgeting, taxation and working capital management. She subsequently served as Senior Accountant at Speedcast (M) Sdn. Bhd., where she was responsible for financial closing, financial analysis and supporting statutory reporting and tax compliance requirements.

In 2023, she assumed the role of Senior Manager at PLKH Group, where she led the finance division's operational and statutory reporting functions. On 1 January 2024, she was appointed Financial Controller of the Trustee-Manager of Prolintas Infra BT. In this role, she oversees financial reporting, operational finance, taxation oversight and strategic financial planning for the business trust, supporting strong governance, regulatory compliance and sustainable financial performance.

### LATIF BIN IBRAHIM

Head, Investor Relations & Corporate Finance



#### QUALIFICATIONS

- Bachelor of Accountancy (Information System) from Universiti Utara Malaysia (UUM)
- Chartered Accountant of the Malaysian Institute of Accountants (MIA)
- Harvard Business School Alumni Club of Malaysia (HBSACM)
- Completed ASEAN Senior Management Development Program

#### RELEVANT WORKING EXPERIENCE

Encik Latif holds a Capital Markets Services Representative License (CMSRL) under the Securities Commission Malaysia. He has nearly 20 years of experience in corporate finance, capital markets and investor relations, with strong expertise in fundraising, M&A, financial structuring and treasury management.

He began his career as a Management Trainee at Boustead Holdings Berhad in 2005, gaining cross industry exposure through secondments across key subsidiaries, including Boustead Plantations, Boustead Sissons Paints, Boustead Building Materials, Idaman Pharma Manufacturing and the University of Nottingham Malaysia.

In 2009, he joined PLKH Group, where he was involved in the refinancing of the GCE and LKSA highways, drafting and execution of concession agreements for SUKE and DASH, as well as the strategic acquisition of the SILK Highway in 2017.

He later played a key role in the successful toll restructuring with the Government involving AKLEH, GCE, LKSA and SILK, which led to the listing of Prolintas Infra BT on Bursa Malaysia in March 2024 as Malaysia's first Islamic Business Trust.

He currently serves as Head of Investor Relations, overseeing capital markets strategy, investor engagement and regulatory communication. He was appointed to his current role on 1 April 2024.

#### Notes:

##### None of the Senior Management have:

- any family relationship with any director and/or major Unitholder of Prolintas Managers Sdn. Bhd. ("PMSB" or "Trustee-Manager").
- any conflict of interest with the Trustee Manager.
- been convicted of any offenses with the past 5 years (other than traffic offences (if any) and have not been imposed any public sanctions and/or penalties by relevant regulatory bodies during the financial year ended 31 December 2025.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

Effective corporate governance has always been a priority to the Board of Directors (the "Board") of Prolintas Manager Sdn. Bhd. ("PMSB" or the "Trustee-Manager") as the Trustee-Manager of Prolintas Infra BT. The Board is committed towards ensuring that a high standard of corporate governance is practised throughout the Trustee-Manager and its subsidiaries ("Trust Group") for the best interest of the Unitholders. The Board believes that good corporate governance will result in long-term success and growth by creating value for and safeguarding the interests of stakeholders of the Trustee-Manager and Prolintas Infra BT.

In ensuring the implementation and operation of proper corporate governance, PMSB is guided by the principles and recommendations stipulated in Securities Commission Malaysia's ("SC") Business Trusts Guidelines ("BT Guidelines"), Malaysian Code on Corporate Governance 2021 ("MCCG 2021") and Paragraph 15.25(1) of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Malaysia") with guidance from Practice Note 9 of the MMLR of Bursa Malaysia.

The Trust Group is committed to upholding high standards of corporate governance to ensure accountability, transparency and integrity in delivering long-term value.

The Trust has reviewed the adequacy and effectiveness of its governance practices in accordance with the three (3) key principles of the MCCG 2021, as described below:



### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

For the financial year under review, the Trust has implemented the principles and practices of the MCCG 2021, except the departures on the following practices:

- Practice 5.9 - The Board comprises at least 30% women Directors
- Practice 8.2 - Disclosure of top five Senior Management's remuneration component on a named basis
- Practice 13.3 - Listed companies should leverage technology to facilitate:
  - i) Voting including voting in absentia; and
  - ii) Remote shareholders' participation at general meeting

Explanations on these departures are further elaborated in the Corporate Governance ("CG") Report.

In addition to adhering to the standard practices set forth on the MCCG 2021, the Trust has voluntarily adopted the following Step Up practices:

- Practice 4.5 (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)
- Practice 5.4 (The Board has a policy to limit the tenure of Independent Directors a maximum of nine (9) years)
- Practice 9.4 (Audit Committee should comprise solely of Independent Directors)
- Practice 10.3 (The Board establishes a Risk Management Committee primarily composed of Independent Directors)

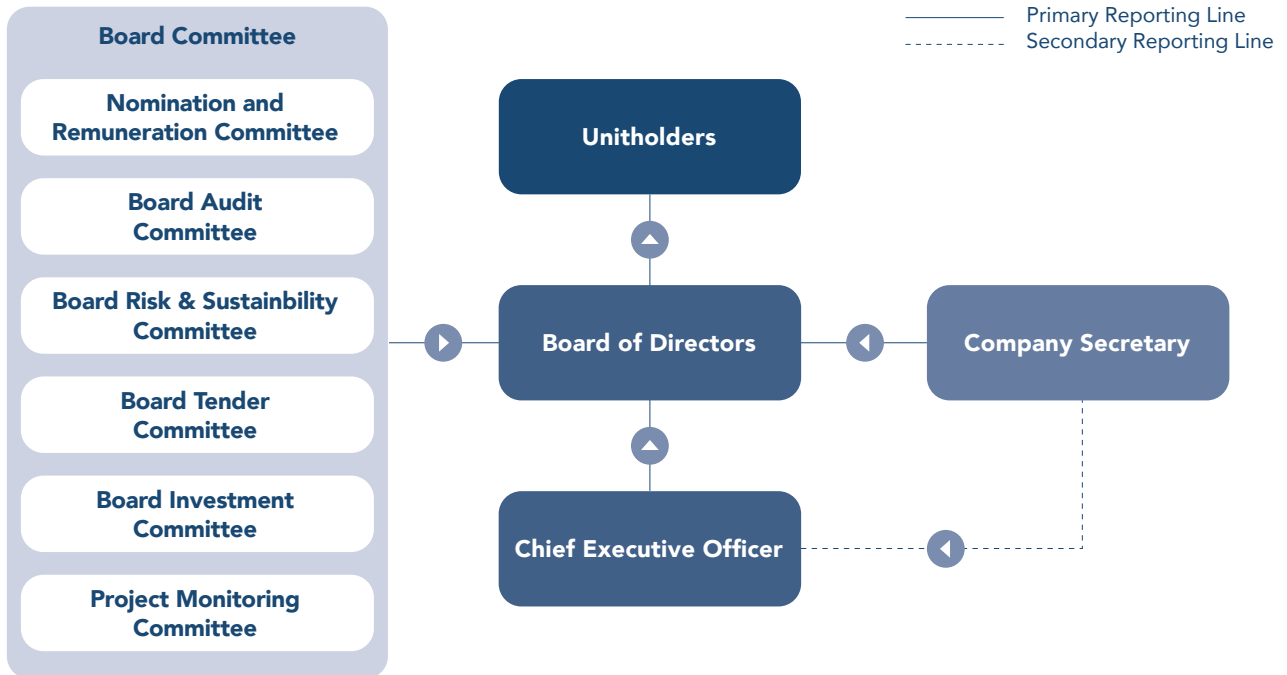
Explanations on the Step-Up practices are further elaborated in the CG Report.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Governance Framework, structure and processes are established based on the Terms of Reference (“TOR”) of the Board Committees, reinforced by defined authority limits and supported by various management policies and procedures.

By fostering a diverse and well-balanced Board, the Trust strengthens its corporate governance framework, enhances accountability and ensures long-term sustainability.

The diagram below provides an overview of the Trustee-Manager’s structure:



A key element of the Governance Framework is the clear distinction of roles between the Board of Directors (the “Board”) and the Chief Executive Officer (“CEO”). The Board oversees the execution of business strategies and provides strategic guidance to the Trustee-Manager and the Trust Group. It also ensures compliance with the MCGG 2021, MMLR and all other relevant legislative and governance requirements. Trustee-Manager’s governance framework is firmly rooted in regulatory and statutory provisions as well as best practices and is guided by the following:

1. Companies Act 2016
2. MMLR of Bursa Malaysia
3. Guidelines on Conduct of Directors of Listed Corporations and their subsidiaries published by the SC
4. MCGG 2021
5. Corporate Governance Guide 4th Edition issued by Bursa Malaysia
6. SC Licensing Handbook
7. BT Guidelines published by the SC

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### SEPARATION OF ROLES AND BOARD RESPONSIBILITIES

The Board fulfills its duties in accordance with the Trustee-Manager Board Charter, which establishes its strategic objectives and authority. The Charter clearly defines the roles and responsibilities of the Board, individual Directors, the CEO and the Company Secretary. It also sets out procedures and matters reserved for the Board and its Committees, ensuring effective oversight. This separation enables the Board to exercise independent judgment, while the CEO manages the day-to-day operations, Prolintas Infra BT and the Trust Group. The Board Charter is available on Prolintas Infra BT's website at [www.prolintasinfra.com.my](http://www.prolintasinfra.com.my).

A summary of the roles and responsibilities of the Chairman, Independent Directors and Chief Executive Officer is as follows:

#### CHAIRMAN

The Chairman assumes a key position in ensuring the Board's functions effectively in the best interests of the Trust Group and its stakeholders. The Chairman is committed to upholding sound corporate governance principles and practices, and guides the Trust Group towards achieving its strategic goals.

The Chairman actively engages Board members during meetings, seeking their input to ensure that decisions reflect the collective judgment of the Board.

The Chairman cultivates a strong working relationship in the Management Team, demonstrate the highest standard of corporate governance practices in setting the tone from the top.

#### INDEPENDENT DIRECTORS

Independent Directors provide objective judgement, extensive experience and independent perspectives, free from operational influence. They ensure that the Board considers the interests of all Unitholders of Prolintas Infra BT, rather than those of any specific group. By bringing impartiality to deliberations, Independent Directors ensure that all matters are carefully evaluated, promoting fairness, transparency and high standards of governance in the Board's decision-making processes.

#### CHIEF EXECUTIVE OFFICER

The CEO oversees the day-to-day operations of the Trust Group and ensures the effective implementation of the Board's decisions. Supported by the Management team, the CEO formulates and executes business strategies and plans to achieve the Trust Group's vision, growth targets, revenue objectives and profitability, in alignment with stakeholder expectations. He is also responsible for ensuring that Board policies are carried out and for coordinating the execution of both business and corporate strategies.

### THE ROLE OF THE BOARD OF DIRECTORS OF THE TRUSTEE-MANAGER

The Board is responsible for the overall management and corporate governance of the Trust Group and has the powers and duties set out in the Board Charter. The primary functions and roles of the Board include, but are not limited to the following:

- Promoting good corporate governance culture which reinforces ethical, prudent and professional behaviour;
- Reviewing, challenging and deciding on Management's proposal and monitor the implementation by Management;
- Ensuring that the strategic plan supports long-term value creation and incorporates strategies on economic, environmental, safety and health, social and governance factors that underpin sustainability;
- Overseeing the conduct of the businesses to evaluate and assess Management performance and determine whether the businesses are being properly managed;
- Assessing the principal risks of the businesses and recognising that business decisions involve taking appropriate risks;
- Setting the risk appetite in alignment with the Board's expectations for Management/Senior Management to operate within and ensuring that an appropriate risk management framework is in place to identify, analyse, evaluate, manage and monitor significant financial and non-financial risks;
- Ensuring the Senior Management has the necessary skills and experience; and that there are measures in place to provide for orderly succession planning, including appointing, training, fixing the compensation and where appropriate, replacing Senior Management; and
- Ensuring the integrity of the financial and non-financial reporting.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### BOARD BALANCE AND COMPOSITION

In the financial year ended 31 December 2025 ("FY2025") the Board consists of one (1) Non-Independent Non-Executive Chairman ("NINEC"), four (4) Independent Non-Executive Directors ("INED"), one (1) Non-Independent Non-Executive Director ("NINED") and one (1) Non-Independent Executive Director ("NIED").









The composition of the Board complies with Paragraph 15.02 of the MMLR of Bursa Malaysia, which state that at least two (2) Directors or one-third (1/3) of the Board, whichever is the higher, should be Independent and MCCG 2021 best practices, which state that at least half of the Board consists of independent directors.

The Board prioritises diversity in its composition, taking into account factors such as skills, competencies, experience, industry background, gender, age, ethnicity and nationality. This diversity is crucial for maintaining a competitive advantage and ensuring balanced, effective decision-making.

In terms of skills, experience and competencies, the Board consists of members with diverse professional backgrounds, including engineering, finance and accounting, management, economics, and business. Their collective expertise and varied perspectives contribute to the Trust Group's operations, ultimately enhancing long-term value for Unitholders.

### BOARD MEETINGS

Board meetings are scheduled regularly at least once every quarter. Throughout FY2025, eleven (11) Board meetings were held. Special Board meetings are also held to discuss urgent issues, as and when necessary. Pursuant to the Paragraph 15.05(3)(c) of MMLR, all Directors have complied with the requirement to attend at least 50% of Board meetings held in a financial year. The number of meetings attended by each Director during the FY2025 are as follows:

DIRECTORS	ATTENDANCE
<sup>1</sup> Dato' Ikmal Hijaz bin Hashim	
Dato' Abdul Mutalib bin Alias	
Datuk Syed Azmi bin Syed Othman	
Datin Nona binti Salleh	
Puan Nik Fazila binti Nik Mohamed Shihabuddin	
<sup>2</sup> Malik Parvez Ahmad bin Nazir Ahmad	
<sup>3</sup> Nasution bin Mohamed	
<sup>4*</sup> Mohamad Idros bin Mosin	

**Notes:**

- 1 In line with Practice 1.4 of the MCCG 2021, he does not sit as a member of any Board Committees. This helps maintain checks and balances, allowing the Board to objectively review matters brought forward by the Board Committees.
  - 2 Resigned as NINED with effect from 1 August 2025.
  - 3 Was appointed as NINED with effect from 1 August 2025.
  - 4 Was appointed as NIED with effect from 1 July 2025.
- \* He serves as an Executive Director and is not a member of any Board Committees. Nonetheless, he actively contributed to Board Committee meetings as an invitee, offering updates and addressing inquiries raised by the Board Committee members.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

The schedules for all Board and Board Committees' meetings, as well as the AGM of Prolintas Infra BT, were planned and scheduled one calendar year in advance before the commencement of the next calendar year. Several ad hoc Board and Board Committees' meetings had been called to deliberate on and consider issues that required the Board's immediate consideration and/or decision.

The meeting materials are distributed to the Board and Senior Management using an online electronic platform. Management consistently provides the Board and relevant Board Committees with adequate and reliable information in a timely manner before Board meetings, ensuring that members can make informed decisions. The Board has the opportunity to make further inquiries, seek advice from Management and request additional explanations, information, or updates on the Board papers provided.

The notices for the Board meetings were well-structured, comprehensive and well-segregated. It included matters to be discussed as well as the estimated time allocated for each agenda item. The notices and agenda (duly endorsed by the Chairmen/Chairperson), along with a set of comprehensive Board papers and presentation slides, were uploaded onto a secure online electronic platform. Board members were given ample time to review and study the Board papers via their electronic devices from time to time.

During Board meetings, the Chairman maintained a constructive, open, and engaging environment, encouraging healthy debate and ensuring that resolutions were circulated and thoroughly deliberated. This allowed all Board decisions to reflect a collective consensus. Directors were given the opportunity to freely express their views and share insights during discussions.

Any Director with a direct and/or indirect interest in the matter under deliberation abstained from both discussions and voting on the issue. All deliberations, decisions and conclusions from Board and Committee meetings were accurately recorded in the minutes by the Company Secretary.

### **BOARD COMMITTEES**

The Board has established six (6) Board Committees, namely, the Nomination and Remuneration Committee, Board Audit Committee, Board Risk and Sustainability Committee, Board Investment Committee, Board Tender Committee and Project Monitoring Committee. Each Committee operates under its own TOR to support the Board in effectively fulfilling its fiduciary duties and responsibilities effectively. The TORs clearly define the division of responsibilities for each Committee.

The Chairman of the Board does not chair any of these Committees. He had also not participated in or been invited to any of the Board Committee meetings. All Committees are composed exclusively of NEDs. Any amendments to a Committees' TORs require the approval of the Board. The Board Committees review and deliberate on matters within their formalised TORs and provide recommendations to the Board on matters within their scope.

The Board maintains collective oversight and remains fully responsible for the Trust Group's effective control. Each Committee is supported by the Company Secretary and has access to independent advice as needed to discharge its duties effectively.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### 1. Nomination and Remuneration Committee ("NRC")

The NRC comprises three (3) Non-Executive Directors ("NED"), two (2) of whom are INED:

DIRECTORS	DESIGNATION	DATE OF APPOINTMENT	TENURE	ATTENDANCE
Dato' Abdul Mutalib bin Alias (Chairman)	INED	9 June 2023	2 years 6 months	
Datuk Syed Azmi bin Syed Othman	INED	9 June 2023	2 years 6 months	
<sup>1</sup> Encik Malik Parvez Ahmad bin Nazir Ahmad	NINED	3 February 2025	< 1 year	
<sup>2</sup> Encik Nasution bin Mohamed	NINED	1 August 2025	< 1 year	

<sup>1</sup> Resigned as a Member of the NRC effective 1 August 2025.  
<sup>2</sup> Was appointed as a Member of the NRC effective 1 August 2025.

#### Key Roles and Responsibilities

- Reviewing matters relating to the remuneration of Directors and Senior Management.
- Considering candidates for Board appointment at Trustee-Manager as part of the ongoing Board progression and succession planning.
- Conducting annual performance assessments for the Board and Board Committees.
- Evaluating the performance of the CEO.
- Reviewing the composition, succession planning and balance of the Board.
- Ensuring the right mix of skills, experience, knowledge and diversity on the Board.
- Establishing performance target and review the Trustee-Manager and CEO scorecard outcome.



The policies and procedures for the determining the remuneration of Directors is accessible on Prolintas Infra BT's website at [www.prolintasinfra.com.my/policies/](http://www.prolintasinfra.com.my/policies/).

### 2. Board Audit Committee ("BAC")

The BAC comprises three (3) INEDs, in accordance with the MMLR of Bursa Malaysia which stipulates that all BAC members must be NEDs, with the majority being independent, in line with the MCCG 2021's Step Up Practice 9.4.

DIRECTORS	DESIGNATION	DATE OF APPOINTMENT	TENURE	ATTENDANCE
Puan Nik Fazila binti Nik Mohamed Shihabuddin (Chairperson)	INED	9 June 2023	2 years 6 months	
Datuk Syed Azmi bin Syed Othman	INED	9 June 2023	2 years 6 months	
Dato' Abdul Mutalib bin Alias	INED	9 June 2023	2 years 6 months	

All members of BAC are financially literate and possess sufficient understanding of the business operations.

The BAC is assisted by the Group Internal Audit ("GIA"), which reports directly to the BAC in the performance of its duties.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

GIA conducts the internal audit functions in accordance with the standards established by the recognised professional bodies. GIA also regularly conducts comprehensive reviews and evaluations of the effectiveness of governance structures, internal control systems, and risk management processes within the Trust Group. The Internal Auditors operate independently and are free from any relationships, conflicts of interest, or external influences that could compromise their objectivity, allowing them to provide impartial assessments and recommendations to support the Board and management in maintaining high standards of accountability and operational integrity.

### Key Roles and Responsibilities

The BAC recognises the importance of independent judgement in effective oversight and monitoring and guided by its commitment to ethical business operations in compliance with laws and regulations.

#### The BAC:

- Providing robust oversight over financial reporting;
- Evaluating both the internal and external audit functions and processes;
- Assessing internal control systems and internal governance;
- Maintaining appropriate relationships with the external auditors;
- Reviewing related party transactions, conflict of interest situations and related procedures; and
- Reviewing and deliberating quarterly on any financial inconsistencies in the financial statements, estimates and judgements made by Management, as well as regulatory matters that could affect the financial statements for implementation.

### 3. Board Risk and Sustainability Committee (“BRSC”)

The BRSC comprises three (3) NED, two (2) of whom are INED:

DIRECTORS	DESIGNATION	DATE OF APPOINTMENT	TENURE	ATTENDANCE
Datin Nona binti Salleh (Chairperson)	INED	20 September 2023	2 years 3 months	
Dato’ Abdul Mutalib bin Alias	INED	9 June 2023	2 years 6 months	
<sup>1</sup> Encik Malik Parvez Ahmad bin Nazir Ahmad	NINED	3 February 2025	< 1 year	
<sup>2</sup> Encik Nasution bin Mohamed	NINED	1 August 2025	< 1 year	

<sup>1</sup> Resigned as a Member of the BRSC effective 1 August 2025.  
<sup>2</sup> Was appointed as a Member of the BRSC effective 1 August 2025.

### Key Roles and Responsibilities

#### a) Risk Management

- Assisting the Board in the review and assessment of the principal risks in the achievement of the objectives and overseeing the implementation of appropriate systems/processes to manage these risks;
- Reviewing and recommending the risk management framework, policies and procedures for the approval and acknowledgement of the Board and provide guidance on the overall risk management strategy and directives for implementation to ensure principles and requirements of managing risk are consistently adopted throughout the Trust Group;
- Reviewing and recommending the business continuity framework, policy and procedures for the approval of the Board and ensure that a robust business continuity management programme is consistently adopted throughout the Trust Group to improve its resilience and preparedness for any disruptions and stress conditions; and
- Overseeing and advising the Board on the current risk exposures.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### b) Governance and Integrity

- Overseeing issues of corruption, fraud, malpractice and unethical conduct;
- Assisting the Board in carrying out its responsibilities towards an organisation free from corruption, with integrity and good governance, in addition to overseeing the Integrity and Governance Unit in achieving its objectives;
- Considering other governance and compliance matters as defined by the Board; and
- Reviewing the Corporate Governance Overview Statement and Corporate Governance Report to be included in the annual report and recommend for approval by the Board.

### c) Compliance

- Reviewing and endorsing the compliance strategy, annual compliance plan and priorities;
- Ensuring compliance-related incidents are reported, investigated and resolved appropriately;
- Evaluating the impact of new or revised laws, regulations and standards;
- Recommending changes to internal policies to ensure continued compliance; and
- Reviewing and approving regular compliance reports submitted by the Head of Compliance.

### d) Sustainability

- Reviewing and recommending the sustainability strategy, framework and key initiatives for the Board's approval;
- Monitoring the performance and progress in achieving sustainability targets, including ESG goals and commitments;
- Ensuring that sustainability risks and opportunities are appropriately identified, assessed and managed within the Company's overall risk management framework;
- Overseeing the preparation of the Sustainability Report and ensure the accuracy, transparency and compliance with relevant reporting standards and regulatory requirements;
- Providing guidance on stakeholder engagement relating to sustainability matters;
- Reviewing any sustainability-related policies, including climate, environmental, social impact and governance policies, prior to Board endorsement; and
- Ensuring Management establishes adequate structures, resources and accountability for effective sustainability management and performance monitoring.

## 4. Board Tender Committee ("BTC")

The BTC comprises three (3) NED, all of whom are INED:

DIRECTORS	DESIGNATION	DATE OF APPOINTMENT	TENURE	ATTENDANCE
Datuk Syed Azmi bin Syed Othman (Chairman)	INED	9 June 2023	2 years 6 months	
Datin Nona binti Salleh	INED	20 September 2023	2 years 3 months	
Puan Nik Fazila binti Nik Mohamed Shihabuddin	INED	9 June 2023	2 years 6 months	

### Key Roles and Responsibilities

- Reviewing, evaluating, analysing and approving all matters related to tenders up to RM10,000,000; and
- Recommending to the Board for approval on all matters related to tenders exceeding RM10,000,000.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### 5. Board Investment Committee ("BIC")

The BIC comprises three (3) NED, two (2) of whom are INED:

DIRECTORS	DESIGNATION	DATE OF APPOINTMENT	TENURE	ATTENDANCE
Datin Nona binti Salleh (Chairperson)	INED	20 September 2023	2 years 3 months	
Puan Nik Fazila binti Nik Mohamed Shihabuddin	INED	20 September 2023	2 years 3 months	
<sup>1</sup> Encik Malik Parvez Ahmad bin Nazir Ahmad	NINED	3 February 2025	< 1 year	
<sup>2</sup> Encik Nasution bin Mohamed	NINED	1 August 2025	< 1 year	

<sup>1</sup> Resigned as a Member of the BIC effective 1 August 2025.  
<sup>2</sup> Was appointed as a Member of the BIC effective 1 August 2025.

#### Key Roles and Responsibilities

- Reviewing, monitoring and recommending to the Board for approval of the Trustee-Manager's Investment policies; and
- Reviewing and recommending to the Board for approval the proposed business transactions, investments, disposals or key corporate exercise by the Trustee-Manager, subject to the limits prescribed by the Limits of Authority ("LOA").

### 6. Project Monitoring Committee ("PMC")

The PMC comprises three (3) NED, all of whom are INED:

DIRECTORS	DESIGNATION	DATE OF APPOINTMENT	TENURE
Datuk Syed Azmi bin Syed Othman (Chairman)	INED	25 February 2025	< 1 year
Datin Nona binti Salleh	INED	25 February 2025	< 1 year
Puan Nik Fazila binti Nik Mohamed Shihabuddin	INED	25 February 2025	< 1 year

The Committee did not hold any meetings in FY2025.

#### Key Roles and Responsibilities

- Monitoring, evaluating and reviewing of the project's progress and process at regular Project Monitoring Committee meetings;
- Providing technical assistance to the project when required;
- Monitoring and controlling project scope as emergent issues force changes to be considered, ensuring that scope aligns with the agreed requirements of project financier and key stakeholder groups; and
- Issuing recommendations in regards to the implementation and evaluation of project.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### BOARD AND SENIOR MANAGEMENT DIVERSITY

Diversity in the workplace ensures that every individual, regardless of their background, feels valued, respected and empowered to reach their full potential. By embracing a diverse workforce including varied gender and generational perspectives, the Trustee-Manager supports innovation, engagement and collective success. To support this, the Trustee-Manager has emphasised gender diversity in its Board Charter, ensuring a well-balanced mix of members for effective stewardship and management. In FY2025, the diversity within the Trustee-Manager’s Board and Senior Management is outlined as follows:

	BOARD	KEY SENIOR MANAGEMENT
<b>Gender</b>	5 Male 2 Female	3 Male 2 Female
<b>Ethnicity</b>	7 Malay	5 Malay
<b>Age Group</b>	40-60 (4) Above 60 (3)	Below 40 (1) 40-60 (3) Above 60 (1)
<b>Nationality</b>	7 Malaysian	5 Malaysian
<b>Category of Directors</b>	1 NINEC, 4 INED, 1 NINED, 1 NIED	-

For FY2025, women’s representation on the Board is at 28.6%. The Board aspires to fulfill the recommendation of having at least 30% women Directors when seeking potential candidates in the future, upholding the MCCG 2021 requirements and complying with the Board Charter. The main criteria of the Board’s candidacy is meritocracy based on relevant qualifications, experience, knowledge and expertise that will enhance the Board’s value.

### TENURE OF INDEPENDENT DIRECTORS

The Board Charter stated that the tenure of an Independent Non-Executive Director should not exceed a cumulative term limit of nine (9) years, aligning with Step Up Practice 5.4 of the MCCG 2021 adopted by the Trustee-Manager.

The tenure of INED: four (4) INED (as of 31 December 2025)

DIRECTORS	DATE OF APPOINTMENT	TENURE
Dato’ Abdul Mutalib bin Alias	9 June 2023	2 years 6 months
Datuk Syed Azmi bin Syed Othman	9 June 2023	2 years 6 months
Puan Nik Fazila binti Nik Mohamed Shihabuddin	9 June 2023	2 years 6 months
Datin Nona binti Salleh	20 September 2023	2 years 3 months

### RE-ELECTION OF DIRECTORS

Clause 14.4(c) of the Trust Deed stated that the Directors on the Board of Directors of the Trustee-Manager shall not be subject to any removal, replacement or retirement by way of any resolution of the Unitholders. Any removal, replacement and/or retirement of a Director of the Trustee-Manager shall be subject to and in accordance with the constitution of the Trustee-Manager, the Listing Requirements and Applicable Laws and Requirements.

As PMSB is the Trustee-Manager of Prolintas Infra BT, Unitholders are not legally able to vote for Directors of the Trustee-Manager. Since Prolintas Infra BT is a Business Trust governed by the Trust Deed, Unitholders are not responsible for determining the re-election of the Trustee-Manager’s Directors.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### BOARD INDEPENDENCE

The presence of INEDs is crucial in maintaining corporate accountability, and the Board recognises their valuable contributions to upholding strong corporate governance. All Directors, regardless of their independent status, are required to act in the Trustee-Manager's best interests, exercising impartial and objective judgment. INEDs play a key role in offering independent insights, advice and assessments, particularly when reviewing Management's proposed strategies. They ensure these strategies are thoroughly debated and evaluated with a focus on the long-term interests of stakeholders.

### KEY BOARD ACTIVITIES OF FY2025

The key matters reviewed, deliberated and approved by the Board in FY2025 were as follows:

Strategy	Financial Performance	Governance
<ul style="list-style-type: none"> <li>Annual Budget and Business Plan</li> <li>Business and Projects Progress Updates</li> <li>Key Performance Indicators of CEO</li> <li>Sustainability Status and Update</li> </ul>	<ul style="list-style-type: none"> <li>Quarterly and Yearly Financial Performance Reports</li> <li>Distribution Payouts</li> </ul>	<ul style="list-style-type: none"> <li>Reappointment of External Auditors</li> <li>Appointment of Additional Capital Markets Services Representative's Licence ("CMSRL") holder</li> <li>Investment Framework for Merger and Acquisition by Prolintas Infra BT</li> <li>Appointment of Directors</li> <li>Appointment of CEO</li> <li>Refinement of Enterprise Risk Management Framework</li> <li>Adoption of Technology Risk Management Framework</li> <li>The Governance Enhancement (Improvements to the Limits of Authority, Board Charter, Terms of Reference of Board Committees and Director's Remuneration Framework)</li> </ul>

### BOARD EFFECTIVENESS EVALUATION

The Board Effectiveness Evaluation ("BEE") aims to evaluate the performance of the Board, Board Committees and individual Directors, identifying areas for improvement where required. Assisted by the NRC, the 2025 BEE was conducted using a questionnaire-based approach and the criteria for assessment which included the following:

Board	Board Committees	Self and Peers Evaluation	Board Chairman's Evaluation
<ul style="list-style-type: none"> <li>Board as a Whole</li> <li>Board Mix and Composition</li> <li>Board Dynamics</li> <li>Board and Management Team Dynamics</li> <li>Meeting Administration and Conduct</li> </ul>	<ul style="list-style-type: none"> <li>Composition</li> <li>Competency of the Chairmen of Board Committees</li> <li>Effective Roles and Responsibilities</li> </ul>	<ul style="list-style-type: none"> <li>Key skills, Experience and Industry Background</li> <li>Roles and Responsibilities</li> <li>Contribution and Performance</li> <li>Attribute and Personality</li> </ul>	<ul style="list-style-type: none"> <li>Contribution and Performance</li> <li>Calibre and Temperament</li> </ul>

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

The BEE outcomes, which evaluate the effectiveness of the Board as a whole and its Committees are consolidated and reviewed by the Board to identify opportunities for improvement. The results of individual assessments are submitted to the Chairman, who engages with the respective Directors to address any matters arising and to support their ongoing development and performance enhancement.

The 2025 BEE results indicated that the Board and its Committees are operating effectively within the established governance framework. Any opportunities for improvement identified through the process are being addressed through structured action plans to promote ongoing enhancement and governance effectiveness.

### PERFORMANCE REVIEW OF THE BOARD COMMITTEES

Taking into account the outcomes of the 2025 BEE, the Board is satisfied that the Board Committees has discharged their duties effectively for the financial year under review.

### DIRECTORS' TRAINING FY2025

In accordance with Paragraph 15.08 of the Listing Requirements of Bursa Securities, the Board recognise the importance of staying current with industry developments, particularly in sustainability, technological advancements and changes to statutory and regulatory requirements.

The Board ensures that Directors have ongoing opportunities to update and refresh their knowledge throughout the year, enabling them to perform their roles and duties effectively. The training needs of the Directors are periodically reviewed to ensure that they have access to continuing education programmes.

As of the date of this report, all Directors have completed both MAP I and MAP II, except for Encik Nasution bin Mohamed who will complete the MAP II in March 2026, following his recent appointment.

The areas of trainings, seminars, conferences and briefings attended by the Directors during the financial year under review, among others, are set out below:

### DATO IKMAL HIJAZ BIN HASHIM

NO	COURSE TITLE	DATE	ORGANISER
1.	The Shift in Boardroom Dynamics: Enhancing Governance Leadership	25 April 2025	Malaysian Institute of Chartered Secretaries and Administrators
2.	Emerging Strategic Risks and Mitigation Strategies FY2025	17 June 2025	Malaysian Institute of Accountants
3.	E-Invoicing for Directors – A Practical Guidance & Live Demo	26 June 2025	Institute of Corporate Directors Malaysia
4.	Leading for Longevity: The Board's Role in Driving Innovation	10 July 2025	Institute of Corporate Directors Malaysia
5.	(i) Understanding Carbon Tax: Implications, Readiness & Strategic Response for Malaysian Corporates	17 July 2025	Kumpulan Perangsang Selangor Berhad
	(ii) Strengthening Corporate Integrity		
6.	Capital Market Director Programme (CMDP) Module 3: Risk Oversight and Compliance – Action Plan for Board of Directors	24 July 2025	Securities Industry Development Corporation
7.	MyMahir Workforce Strategies Workshop Programme	22 September 2025	TalentCorp & Bursa Malaysia
8.	Economic Indicators & Monetary Policy: A Guide for Business Leaders	6 October 2025	Asia School of Business
9.	Integrity Insights for Directors: Tackling CBT, Conflict of Interest, RPT & Corruption	9 October 2025	Institute of Corporate Directors Malaysia
10.	Cybersecurity Awareness	18 December 2025	Prolintas Managers Sdn Bhd

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### DATUK SYED AZMI BIN SYED OTHMAN

NO	COURSE TITLE	DATE	ORGANISER
1.	Carbon Markets: What Directors Need to Know	8 May 2025	Asia School of Business
2.	Emerging Strategic Risks and Mitigation Strategies FY2025	17 June 2025	Malaysian Institute of Accountants
3.	The Human Edge in an AI World: Culture as Your Competitive Advantage	18 August 2025	Institute of Corporate Directors Malaysia
4.	Corporate Finance for Non-Finance Directors	13 October – 14 October 2025	Institute of Corporate Directors Malaysia
5.	AI at the Helm: How Directors can Govern the Future	30 October 2025	Institute of Corporate Directors Malaysia
6.	Cybersecurity Awareness	18 December 2025	Prolintas Managers Sdn Bhd

### DATO' ABDUL MUTALIB BIN ALIAS

NO	COURSE TITLE	DATE	ORGANISER
1.	Future-Ready Boards: Implementing Strategies with Skills Matrix	8 July 2025	Institute of Corporate Directors Malaysia
2.	Harmony or Power Play? Decoding Board-Management Relationships	15 July 2025	Institute of Corporate Directors Malaysia
3.	Business Challenges and Regulatory Expectations – What Directors Need to Know	24 July 2025	Securities Industry Development Corporation
4.	Capital Market Director Programme (CMDP) Module 3: Risk Oversight and Compliance – Action Plan for Board of Directors	24 July 2025	Securities Industry Development Corporation
5.	Rethinking Risk: Aligning Uncertainty with Opportunity – What Directors Need to Know (Fund Management)	28 July 2025	Institute of Corporate Directors Malaysia
6.	Asia PE-VC Summit	10 September – 11 September 2025	DealStreetAsia Events
7.	The People Lab – A Taste of High Performance Teams	5 November 2025	Institute of Corporate Directors Malaysia
8.	Cybersecurity Awareness	18 December 2025	Prolintas Managers Sdn Bhd

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PUAN NIK FAZILA BINTI NIK MOHAMED SHIHABUDDIN

NO	COURSE TITLE	DATE	ORGANISER
1.	Enhancing Board Performance: Key Consideration	4 June 2025	Deloitte Global Boardroom Program
2.	The Journey into the AI Age: Game Changer for Your Digital Transformation Era	17 June 2025	Bursa Malaysia / Institute of Corporate Directors Malaysia
3.	ESG: Risks & Opportunities	18 June 2025	Duopharma Biotech Berhad
4.	AI and Digital Health and How it is Impacting the Pharma Industry	21 July 2025	Duopharma Biotech Berhad
5.	Strategic Oversight in Strategy Implementation: Getting Execution Right at the Board Level	28 July 2025	Bursa Malaysia / Institute of Corporate Directors Malaysia
6.	Malaysia's Pharmaceutical Regulatory Landscape (Past, Present & Future)	4 September 2025	Duopharma Biotech Berhad
7.	The Audit Committee Chair of the Future	10 September 2025	Deloitte Global Boardroom Program
8.	Khazanah Megatrends Forum (KMF) 2025: Debugging Uncertainty	6 October – 7 October 2025	Khazanah Nasional Berhad
9.	Integrity Insights for Directors: Tackling CBT, Conflict of Interest, RPT and Corruption	9 October 2025	Institute of Corporate Directors Malaysia
10.	Fireside Chat with PNB Investee Companies' Board of Directors	20 November 2025	Permodalan Nasional Berhad
11.	MBMR Leadership Summit 2025	2 December 2025	MBM Resources Berhad
12.	Trust on Trial: Fiduciary Duties in the Boardroom	17 December 2025	Institute of Corporate Directors Malaysia
13.	Cybersecurity Awareness	18 December 2025	Prolintas Managers Sdn Bhd

### DATIN NONA BINTI SALLEH

NO	COURSE TITLE	DATE	ORGANISER
1.	2025 Asean, China Macro & Malaysia Outlook	7 January 2025	Maybank Investment
2.	TechGuard: Empowering Capital Markets with Resilient Technology Risk Framework	22 January 2025	Securities Industry Development Corporation
3.	Asean Investment Conference	8 April 2025	Maybank Investment
4.	Future Proofing Governance & Risk: Strategic for A Disruptive Era Programme	27 May 2025	Bursa Malaysia
5.	Burning Tax Issues Webinar	29 May 2025	Deloitte
6.	Technology Risk Management	16 July 2025	Cybots Corporate
7.	MyMahir Workforce Strategies Workshop Programme	22 September 2025	TalentCorp & Bursa Malaysia
8.	Effective Board Governance	13 October 2025	Phillip Group
9.	Digital Technology and Artificial Intelligence as Productivity Tools for Accounting and Finance Professionals	3 November 2025	Malaysian Institute of Accountants
10.	Future Ready Boards: Mastering Strategic Leadership in a Disruptive World	2 December 2025	Institute of Corporate Directors Malaysia
11.	Cybersecurity Awareness	18 December 2025	Prolintas Managers Sdn Bhd

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### ENCIK NASUTION BIN MOHAMED

NO	COURSE TITLE	DATE	ORGANISER
1.	Bursa PLCs Investor Relations Series 8/2025 - The Power of Perception: Using Media to 10x Your Valuation	23 October 2025	Bursa Malaysia
2.	Mandatory Accreditation Program: Part 1	27 October – 28 October 2025	Institute of Corporate Directors Malaysia
3.	Cybersecurity Awareness	18 December 2025	Prolintas Managers Sdn Bhd

### ENCIK MOHAMAD IDROS BIN MOSIN

NO	COURSE TITLE	DATE	ORGANISER
1.	Fireside Chat with PNB Nominee Directors	3 June 2025	Permodalan Nasional Berhad
2.	Capital Market Director Programme (CMDP) Module 3: Risk Oversight and Compliance – Action Plan for Board of Directors	24 July 2025	Securities Industry Development Corporation
3.	Strengthening Cyber Resilience: A Strategic Priority for Boards and Senior Management	12 September 2025	Asia School of Business
4.	Integrity Insights for Directors: Tackling CBT, Conflict of Interest, RPT & Corruption	9 October 2025	Institute of Corporate Directors Malaysia
5.	AI-Powered – Leadership Conference	2 December 2025	Asia School of Business
6.	Cybersecurity Awareness	18 December 2025	Prolintas Managers Sdn Bhd

### COMPLIANCE OFFICER

The Compliance Officer monitors and ensures compliance with the Trust Deed, Bursa Listing Requirements and all applicable guidelines set out by the SC and securities laws relating to Prolintas Infra BT. She reports directly to the Board.

### COMPANY SECRETARIES

The Company Secretaries of the Trustee-Manager are qualified to act as the Company Secretary under Section 235 of the Companies Act 2016. The Company Secretaries played an important role in advising the Board on issues relating to compliance with relevant laws, rules, procedures and regulations that may affect the Board, Trustee-Manager and Prolintas Infra BT. The Company Secretaries roles and responsibilities are clearly specified in the Board Charter.

The Directors have full and unrestricted access to the advice and dedicated support services of the Company Secretary. Each Director should be able to communicate directly with the Company Secretary and vice versa.

### ACCESS TO MANAGEMENT

Directors are provided with complete and unimpeded access to the Trustee-Manager Management. They also have unrestricted access to information pertaining to the Trustee-Manager, including the Trustee-Manager's auditors and consultants. When exercising their right to access information and Management, Directors must exercise judgement to ensure that such access does not disrupt the Trustee-Manager's operations.

### ACCESS TO INDEPENDENT PROFESSIONAL ADVICE

Every Director shall have full and unrestricted access to any information about the Trustee-Manager and Prolintas Infra BT. The Board and its Committees may seek independent professional advice, whenever necessary and reasonable for the performance of their duties, at the cost of the Trustee-Manager.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### INTEGRITY AND GOVERNANCE

#### Code of Business Ethics and Conduct

The Trustee-Manager adopts and practices the Code of Business Ethics and Conducts ("CoBE"), which is accessible to the public for reference on Prolintas Infra BT's website at [www.prolintasinfra.com.my/policies/](http://www.prolintasinfra.com.my/policies/).

The CoBE emphasises the importance of upholding the Trustee-Manager's values and culture by adhering to the principles of being smart, trustworthy, admirably honest, reaching out and proactive in all situations to achieve the Trustee-Manager's goals.

#### Whistleblowing Policy

The Trustee-Manager has implemented a Whistleblowing Policy ("WBP"), providing a channel for the Trustee-Manager and the Trust Group's personnel, vendors and stakeholders to report any instances of misconduct in accordance with the policy's procedures.

### APPROACH TO SUSTAINABILITY

On 19 September 2023, the Board had approved and adopted a Sustainability Policy, which is published on Prolintas Infra BT's website at [www.prolintasinfra.com.my/policies](http://www.prolintasinfra.com.my/policies). This Policy reflects the organisation's commitment to integrating sustainable practices across its operations and guiding decision-making in alignment with environmental, social and governance considerations. Further details on the sustainability initiatives and performance are provided in the Sustainability Statement of this Integrated Annual Report 2025 ("IAR 2025").

A Manager from the Sustainability Department is responsible for overseeing sustainability efforts across Prolintas Infra BT and the Trustee-Manager. The role covers all sustainability initiatives, from planning to reporting, ensuring transparency, accountability and alignment with the sustainability objectives. This includes providing management and the Board with the insights necessary for effective governance and decision-making.

### PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

The Board of the Trustee-Manager recognises that effective audit, risk management and internal control systems are essential to good governance and the long-term sustainability of the Trust. The Board is responsible for maintaining an effective system of risk management and internal controls to safeguard the Trust's assets and Unitholders' interests and to support the achievement of the Trust's objectives.

### FINANCIAL REPORTING

The Board is committed to ensuring that the Trust Group's financial statements provide a balanced, clear and accurate representation of its financial performance and prospects. The BAC is responsible for reviewing the integrity, accuracy and reliability of the Trust's financial statements, ensuring compliance with applicable accounting standards and regulatory requirements before recommending to the Board for approval.



*The Directors Responsibility Statement in respect of the preparation of the Audited Financial Statements for FY2025 is set out on page 143 of the Trust's Audited Financial Statements 2025.*

### INTERNAL AUDIT

The internal audit function of the Trustee-Manager is carried out independently by the Prolintas's Group Internal Audit Department ("GIA") and reports directly to the BAC, ensuring its independence from management. The BAC oversees the scope, resources and performance of the internal audit function and reviews the findings of internal audit reports, including management's responses and corrective actions.

During the financial year, internal audit reviews were conducted in accordance with the approved internal audit plan. The Board is satisfied that the internal audit function operated effectively and contributed to strengthening the Trust's internal control environment.

A summary of GIA's functions and activities during the financial year under review is disclosed in the BAC Report.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

The Board affirms its responsibility for maintaining a sound and effective system of risk management and internal controls. Recognising the importance of risk management and internal control, the Trustee-Manager has established an Enterprise Risk Management Framework ("ERMF") in accordance with ISO 31000:2018 and the Committee of Sponsoring Organizations' ("COSO") Risk Management Framework to safeguard Unitholders' investments and the Trust's assets.

A structured ERMF is in place to identify, assess, and manage principal risks faced by the Trust. The framework is designed to manage rather than eliminate risks and can only provide reasonable assurance against material misstatement or loss.

The key principles of the Enterprise Risk Management are as follows:

1. Risk Leadership
2. Risk Culture
3. Training and Communication

Key features of the ERMF and details of the Trustee-Manager's internal control system are disclosed in the Statement on Risk Management and Internal Control ("SORMIC") of this IAR 2025.

### PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

#### COMMUNICATION WITH UNITHOLDERS

The Trustee-Manager recognises the importance of maintaining effective, continuous and open communication with Unitholders, investors and bankers. This commitment is demonstrated through proactive engagement initiatives carried out throughout the financial year under review.

Among primary modes of communication with Unitholders and investors are quarterly results announcements, analyst briefing and annual report. The objective is to ensure that these communications are as informative, comprehensive and user friendly as possible, providing factual descriptions on business operations, supported by figures and charts that illustrate the performance of the Trust. Regular engagement provides stakeholders with deeper insights into the Trust, while enabling the Board to better understand and respond to their expectations.

The Trust has an established corporate website, [www.prolintasinfra.com.my](http://www.prolintasinfra.com.my), allowing Unitholders and the public to keep abreast with the development of Prolintas Infra BT at all times. The Investor Relations team is contactable at [info@prolintasmanagers.com.my](mailto:info@prolintasmanagers.com.my).

#### ANNUAL GENERAL MEETING ("AGM")

The AGM serves as a principal forum for Unitholders to engage directly with the Directors and Senior Management. It also provides the opportunity for Unitholders to pose questions to the Board for clarification after reviewing the performance via the IAR 2025. The AGM shall provide shareholders the opportunities to enquire them in person on the Trust and the Trust Group's performance and operations.

To ensure Unitholders have sufficient time to go through the IAR 2025, the notice will be circulated at least twenty-eight (28) clear days before the date of the AGM. Unitholders are encouraged to vote on the proposed motions by appointing a proxy in the event they are unable to attend the AGM.

The 1<sup>st</sup> AGM of Prolintas Infra BT was held at Urban Park Hall @ LKSA, Alam Impian, 40470 Shah Alam, Selangor on 30 April 2025, and was attended by all Directors, members of Management, external auditors and valued Unitholders.

All pertinent questions were made visible to all Unitholders and answered during the AGM. Unitholders were also briefed on the poll voting procedures by the appointed poll administrator prior to the voting. An independent scrutineer was appointed to verify and announce the voting outcomes.

The proceedings of the 1<sup>st</sup> AGM were properly recorded in the Minutes, which subsequently published on the Prolintas Infra BT website within thirty (30) business days after the 1<sup>st</sup> AGM date.

## NOMINATION AND REMUNERATION COMMITTEE REPORT

**This report offers Unitholders valuable insights on the activities of the Nomination & Remuneration Committee ("NRC") during the year under review.**

### COMPOSITION

In compliance with Paragraph 15.08A(1) of the MMLR, the NRC comprises three members, exclusively Non-Executive Director ("NEDs"), with majority being Independent Non-Executive Directors ("INEDs"). The NRC is chaired by Dato' Abdul Mutalib bin Alias and complies with Practices 1.4 and 5.8 of the MCCG 2021, which states that the Chairman of the Board should not serve as a member of the NRC and the NRC is to be chaired by an INED. Members of the NRC possess objectivity, management experience, professionalism, integrity, knowledge and sound judgement of the industry.

### ROLES AND RESPONSIBILITIES

The NRC's primary objectives include assisting the Board in reviewing on an annual basis the appropriate size and balance of the Board and evaluating the required mix of skills, experience, knowledge, diversity and responsibilities of the Directors. The NRC also ensures sufficient focus on succession planning as well as reviewing and making recommendations to the Board on all elements relating to remuneration, terms of employment, reward structure and the benefits of the Chief Executive Officer ("CEO").

### TERMS OF REFERENCE

The NRC is governed by its Terms of Reference ("TOR"), which aligns with the requirements of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia") and Practices specified in the MCCG 2021. The NRC TOR is available on the Prolintas Infra BT's website at [www.prolintasinfra.com.my](http://www.prolintasinfra.com.my).

### NRC MEETINGS

In FY2025, eight (8) NRC meetings were held, focusing on the review and discussion of key matters, including reviewing and recommending for Board approval:

- (a) The Chief Executive Officer Key Performance Indicators and scorecard FY2025.
- (b) The Board Effectiveness Evaluation Findings and Analysis FY2024.
- (c) The Establishment of New Board Committee.
- (d) The Bonus Payout FY2024 and FY2025 Salary Increment.
- (e) The Appointment of a new Responsible Person for Compliance.
- (f) The Appointment of a new Chief Executive Officer and Non-Independent Executive Director.
- (g) The Appointment and Resignation of the Non-Independent Non-Executive Director.
- (h) The FY2025 Key Performance Indicators Mid-year Review.
- (i) The Governance Enhancement (Revised Limits of Authority).
- (j) The Governance Enhancement (Improvements to the Limits of Authority, Board Charter, Terms of Reference of Board Committees and Director's Remuneration Framework).
- (k) The FY2025 Corporate Scorecard Performance and FY2026 Proposed Key Performance Indicators.

### NRC PRIORITY AREA IN FY2026

- (1) Board Succession Plan.
- (2) Succession and Development Plan for Successor of Key Senior Management Position.
- (3) Training for Directors on Artificial Intelligence (AI), Sustainability and Governance.

### FIT AND PROPER POLICY

The Trustee-Manager recognises the critical importance of leadership qualities such as competence, character, diligence and honesty. Pursuant to Paragraph 15.01A of the MMLR, listed issuers are required to establish a comprehensive Fit and Proper Policy to govern the appointment and re-election of directors of the listed issuers and its subsidiaries. The Fit and Proper Policy, established on 13 February 2023 outlines the criteria for assessing Directors' re-election and the process for selecting candidates for new appointments. The Committee is required to conduct assessments to evaluate the fitness and propriety of individuals and ensure the requisite skills and experience are aligned with the respective roles and provide recommendations to the Board.

### NEW BOARD APPOINTMENT

The Trustee-Manager employs a rigorous and transparent screening process for the appointment of Directors, ensuring that the Board's composition and needs are carefully considered. The NRC has access to a broad pool of candidates, which may include recommendations from existing Board members, Management, major shareholders and external sources. All proposed appointments are assessed by the NRC, which is responsible for identifying any gaps in the Board's expertise before initiating the search for potential candidates. The NRC is responsible for the screening and selection of candidates, assessing their qualifications and attributes before making recommendations to the Board. Once a potential candidate is shortlisted, the Company Secretary conducts thorough background checks to evaluate the candidate's integrity. However, the re-appointment of Directors of the Trustee-Manager is not subject to the approval of Unitholders.

## NOMINATION AND REMUNERATION COMMITTEE REPORT

### REMUNERATION APPROACH

The Board has entrusted the NRC with oversight of the principles, parameters and governance framework for remuneration. The remuneration framework is designed to reward performance in line with Prolintas Infra BT's strategic objectives, while promoting transparency and fairness across all levels.

The Trust recognises that attracting and retaining capable talent is fundamental to its performance and maintains a fair and transparent remuneration process.

The details of the Directors' remuneration received are as follows:

	SALARY & OTHER REMUNERATION	DIRECTORS' FEES			BENEFITS	TOTAL
		COMPANY	SUBSIDIARY	ALLOWANCES		
<b>Executive Director</b>						
<sup>1</sup> Mohamad Idros bin Mosin	424,783	-	-	46,871	-	471,654
<sup>2*</sup> Malik Parvez Ahmad bin Nazir Ahmad	90,000	-	-	-	-	90,000
<b>Non-Executive Director</b>						
Dato' Ikmal Hijaz bin Hashim	-	66,000	16,000	116,661	-	198,661
Dato' Abdul Mutalib bin Alias	-	73,000	-	32,500	-	105,500
Datuk Syed Azmi bin Syed Othman	-	80,644	-	84,919	-	165,563
Datin Nona binti Salleh	-	77,096	-	29,500	-	106,596
Nik Fazila binti Nik Mohamed Shihabuddin	-	80,096	-	29,000	-	109,096
<sup>3</sup> Nasution bin Mohamed	-	-	-	-	-	-

<sup>1</sup> Was appointed as a CEO, effective 21 July 2025.

<sup>2</sup> Served as CEO from 1 January 2025 until his resignation from the position on 3 February 2025. Following his resignation as CEO, he was redesignated as a NINED on the same date.

\* Resigned as NINED effective 1 August 2025.

<sup>3</sup> He is the Group Chief Executive Officer of Projek Lintasan Kota Holdings Sdn. Bhd. and its subsidiaries ("Prolintas Group"). Hence, no Director's fee or meeting allowance will be paid to the NED who draws a salary from the Trustee-Manager or within the Prolintas Group.

### ANNUAL EFFECTIVENESS REVIEW AND PERFORMANCE

The Committee conducted an annual effectiveness review of the Board, its committees and individual Directors. The NRC assists the Board in its annual review through the Board Effectiveness Evaluation ("BEE") that was based on various performance criteria, including strategic oversight, governance effectiveness and leadership contributions.

The BEE results indicate that the Board, its Committees and individual Directors have performed satisfactorily, demonstrating their fulfilment of responsibilities and commitments. Supported by a strong Management team, the Board continued to demonstrate excellence in governance and strategic oversight.

Based on the BEE findings, the Board believes that the NRC has effectively performed its duties and functions during the year, thus providing a valuable contribution to the Board.

### DATO' ABDUL MUTALIB BIN ALIAS

Chairman of the Nomination & Remuneration Committee

## BOARD AUDIT COMMITTEE REPORT

The fundamental role of the Board Audit Committee (“BAC”) is to assist the Board of Directors (“Board”) in effecting its oversight responsibilities primarily in the areas of corporate governance, financial reporting, internal control system and risk management processes. The BAC also plays a critical role in promoting transparency, accountability and sound governance practices within the Group, ultimately contributing to its long-term success and sustainability.

The Board is pleased to present the Board Audit Committee Report for the financial year ended 31 December 2025 in compliance with Paragraph 15.15(1) of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) as follows:

### 1. TERMS OF REFERENCE

Terms of Reference (“TOR”) of the BAC were approved by the Board to align with the MMLR of Bursa Malaysia and guidance of the Malaysian Code on Corporate Governance (“MCCG”) 2021 of Securities Commission Malaysia (“SC”). The TOR will be revised to cater for changes, if any. The authority, duties and functions of the BAC are outlined in the TOR and is accessible to the public on the Prolintas Infra BT’s website at <https://prolintasinfra.com.my/policies/>.

### 2. COMPOSITION AND MEETINGS

The BAC comprises three (3) members, all of whom are Independent Non-Executive Directors. This composition is aligned with the requirement of Paragraphs 15.09 and 15.10 of the MMLR of Bursa Malaysia and step up practice 9.4 of the MCCG 2021.

During FY2025, the BAC held a total of six (6) meetings. The external auditors attended two (2) meetings and the BAC had also held one (1) private session with the external auditors without the presence of Management.

NAME OF DIRECTOR	MEMBERSHIP/ DESIGNATION	ATTENDANCE
Puan Nik Fazila binti Nik Mohamed Shihabuddin	Chairman / Independent Non-Executive Director	
Dato’ Abdul Mutalib bin Alias	Member/ Independent Non-Executive Director	
Datuk Syed Azmi bin Syed Othman	Member/ Independent Non-Executive Director	

\* Puan Nik Fazila is a member of the Malaysian Institute of Accountants (“MIA”).

### 3. SUMMARY OF ACTIVITIES

In line with the approved TOR, the following activities were carried out by the BAC during FY2025:

#### (i) Financial Reporting

- Reviewed the unaudited quarterly reports on consolidated results and thereafter recommended to the Board for approval and announcement to Bursa Malaysia; and
- Reviewed the annual audited financial statements focusing on significant changes to accounting policies and practices, going concern assumptions, adjustments arising from the audits, compliance with the relevant accounting standards and other legal requirements to ensure compliance with the provisions of the Business Trusts Guidelines 2012 (“BT Guideline”) of Securities Commission Malaysia and the MMLR of Bursa Malaysia.

**BOARD AUDIT COMMITTEE REPORT****(ii) External Audit**

- (a) Reviewed the external auditor's scope of work and audit plan which outlined their audit team, audit timeline, key areas of audit focus, communication of other significant audit matters, other updates such as BT Guidelines of the SC and amendments to the MMLR of Bursa Malaysia;
- (b) Reviewed the results of the audit, the external auditor's reports and the Management Letter, including management's responses to the external auditor;
- (c) Deliberated on the external auditor's reports with regards to the relevant disclosures in the annual audited financial statements for FY2025; and
- (d) Considered in consultation with Management, the Trust Group's audit fees and the provision of non-audit services by the external auditors for 2025 for recommendation to the Board for approval.
- (e) Reviewed and recommended the appointments of the external auditors and audit fees to the Board for approval.

**(iii) Internal Audit**

- (a) Reviewed and approved the Annual Audit Plan ("AAP") and budget for FY2025, to ensure adequate scope and comprehensive coverage of the Trust Group's activities;
- (b) Reviewed the internal audit reports and deliberated on key audit findings as well as corrective actions taken by the Management in addressing the highlighted issues;
- (c) Discussed actions taken by the Management to improve the internal control system based on improvement opportunities identified in the internal audit reports; and
- (d) Reviewed and assessed the effectiveness of the internal audit functions.

**(iv) Related-Party Transactions**

- (a) Reviewed on a quarterly basis if there is any related-party transactions entered into Prolintas Infra BT or PLKH or the Trust Group and any conflict-of-interest situation that may arise in relation to the matters at hand;
- (b) Reviewed and recommended to the Board the circular to shareholders in relation to the Unitholders' mandate for recurrent related-party transactions of a revenue or trading nature; and
- (c) Reviewed the Framework and Procedures on related-party transactions in ensuring they are aligned with the provisions of the MMLR of Bursa Malaysia.

**(v) Conflict of Interest**

- (a) Assisted the Board in reviewing and monitoring conflicts of interest and potential conflict of interest situations to ensure they are identified and managed effectively in line with the MMLR of Bursa Malaysia;
- (b) Reviewed and monitored the practice of good governance, ethics and integrity within the Trust Group; and
- (c) There were no conflicts of interest or potential conflicts of interest reported in FY2025, except for related-party transactions and recurrence related-party transactions.

**(vi) Annual Report**

Reviewed and endorsed the following for inclusion in the IAR 2025:

- (a) Annual Audited Financial Statement for FY2025.
- (b) Corporate Governance Overview Statement.
- (c) Audit Committee Report.
- (d) Statement on Risk Management and Internal Control.

## **BOARD AUDIT COMMITTEE REPORT**

### **4. TRAINING**

The members of the BAC recognise the importance of ongoing education and training to remain well-informed and effective in their role. During FY2025, all the BAC members attended various seminars, training programmes and conferences related to their roles. These efforts align with the principles set out in Practice 9.5 of the MCCG 2021, ensuring that the Committee stays abreast of evolving industry standards and governance requirements. The list of trainings attended is disclosed in the Corporate Governance Statement of this IAR 2025.

### **5. INTERNAL AUDIT FUNCTION**

The Trustee-Manager's internal audit function is undertaken by the Prolintas's Group Internal Audit Department ("GIA") with the primary objective to independently review the efficiency and effectiveness of the system of internal controls and risk management framework. GIA assists the BAC in discharging its duties and responsibilities by undertaking regular independent and systematic reviews of the system of internal control and risk management framework. The GIA adopts a risk-based audit approach in planning and conducting its audit assignments by focusing on key risk areas of PMSB.

The Internal Auditors are free from any relationships with the Company or conflicts of interest. This impartiality will ensure that the internal audit function does not impair their objectivity and independence. The internal audit function has adopted the International Professional Practices Framework ("IPPF") set by the Institute of Internal Auditors ("IIA") and ensures that staff are professionally guided and trained to develop the appropriate competencies to perform their duties during the internal audit review.

The tasks carried out by the GIA during the FY2025 are summarised as below:-

- (i) Prepared the 2025 AAP and budget for approval by the BAC;
- (ii) Performed the risk-based internal audit in accordance with the approved AAP including follow-up on matters arising from previous audit reports;
- (iii) Issued thirteen (13) internal audit reports and highlighted significant findings identified during the FY2025 audit assignments, together with recommendations for improvement;
- (iv) Reported on a quarterly basis to the BAC on the audit reports and status of internal audit activities; and
- (v) Conducted ad-hoc tasks and special assignments as and when requested by the BAC and/or top Management.

The total cost incurred in undertaking the internal audit function during FY2025 is approximately at RM412,787.

This BAC Report is made in accordance with a Board Resolution dated 13 March 2026.

### **6. BAC EFFECTIVENESS REVIEW AND PERFORMANCE**

The performance of the BAC for FY2025 was evaluated as part of the BEE exercise. Based on the results of the assessment, the Board was satisfied that the BAC has discharged its duties responsibly and effectively.

**NIK FAZILA BINTI NIK MOHAMED SHIHABUDDIN**  
Chairperson, Board Audit Committee

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## INTRODUCTION

Pursuant to Paragraph 15.26 (b) of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Malaysia”), Principle B of the Malaysian Code on Corporate Governance 2021 (“MCCG 2021”) and with guidance from the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Companies, the Board of Directors (the “Board”) of Prolintas Managers Sdn. Bhd. (“PMSB” or “Trustee-Manager”) is pleased to include a statement on the state of the risk management and internal control in this Integrated Annual Report 2025 (“IAR 2025”). This Statement outlines the nature and scope of risk management and internal control of Prolintas Infra BT.

## RESPONSIBILITY AND ACCOUNTABILITY

### THE BOARD’S RESPONSIBILITIES

The Board acknowledges its overall responsibility for establishing and maintaining a sound risk management and internal control system (“Systems”) for the Trustee-Manager in managing the Trust. This responsibility includes safeguarding Unitholders’ investments and the Trust’s assets, as well as discharging its stewardship duties by identifying, evaluating and managing risks through appropriate Systems.

The Board provides oversight to ensure that the risk management and Systems are aligned with the Trust’s objectives, risk appetite and sustainability considerations. In fulfilling this oversight role, the Board reviews the adequacy and effectiveness of these Systems in identifying, assessing and responding to risks that may hinder the Trust from achieving its objectives.

The Board and CEO of the Trustee-Manager oversee the governance and operations of the Trust. While Trustee-Manager holds overall governance and oversight responsibilities, the accountability for its operational activities lies with the respective highway concessions, namely Ampang-Kuala Lumpur Elevated Highway (“AKLEH”), Lebuhraya Kemuning-Shah Alam (“LKSA”), Guthrie Corridor Expressway (“GCE”) and Sistem Lingkaran Lebuhraya Kajang (“SILK”). This function is centrally managed at Trustee-Manager.

Prolintas Infra BT’s operations manage risk and internal audit functions in collaboration with the Risk Management and Internal Audit departments, both provided by Projek Lintasan Kota Holdings Sdn. Bhd. (“PLKH”), to facilitate the communication of risk and audit matters to the Board, enabling informed decision-making.

To execute its oversight responsibilities effectively, the Board has established the Board Risk and Sustainability Committee (“BRSC”). The BRSC assists the Board in its oversight of the Trust’s corporate governance, risk management framework, integrity practices, as well as sustainability strategy and initiatives, driving continuous improvement in these areas. It regularly reviews the efficacy of internal controls to ensure they remain robust and protect shareholder investments and the Trust’s assets. The BRSC periodically updates the Board on its work, key deliberations, and decisions on delegated matters.

The Board has also received reasonable assurance from the CEO and the Financial Controller, assisted by Head of Departments overseeing Risk Management and Internal Audit at PLKH (“Senior Management”), that the Trust’s risk management and internal control system is operating adequately and effectively in all material aspects.

## STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

### RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM

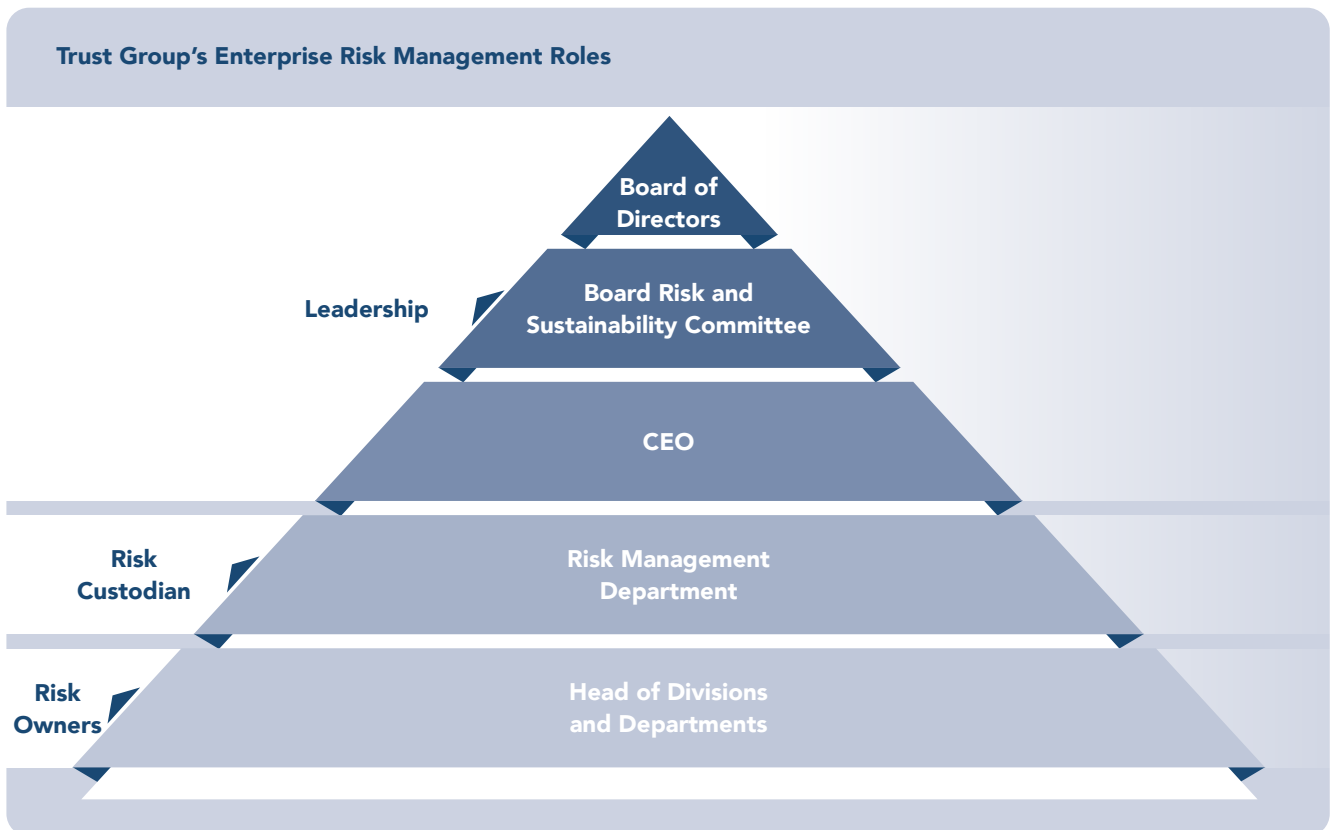
#### RISK MANAGEMENT

Risk management is essential for overseeing the Trust’s strategic direction and operational resilience, focusing on maintaining a robust system through the Enterprise Risk Management Framework. Risk management practices involve the consistent identification of significant risks, evaluation of risk profiles, and implementation of mitigation strategies, while integrating risk management into daily operations. Overseen by the Risk Management department, the Enterprise Risk Management (“ERM”) effectively identifies, assesses and monitors risks, with Senior Management taking proactive steps to address them. Additionally, Business Continuity Management (“BCM”) complements ERM by ensuring operational resilience during unexpected incidents, protecting the Trust’s financial stability.

The Trust’s risks and opportunities are shaped by the economic context in which it operates and further disruptions and changes in the current operating environment are anticipated. In response to these challenges, the Trust has developed a strategic approach that focuses on driving long-term value creation through effective risk and opportunity management. This strategy enhances our resilience and positions the Trust to capitalise on emerging opportunities in a dynamic landscape.

#### Risk Management Structure

To ensure the effectiveness of our risk management process, we have established a multi-tiered oversight structure. A clear and well-defined ERM governance structure is vital in enabling the Trust to conduct effective risk management.



## STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

### Board of Directors

The Board holds overall responsibility for ERM and ensures that appropriate systems are in place to manage risks effectively. The Board will provide effective oversight of the Senior Management's actions to ensure consistency with risk policy and the ERM framework approved by the Board. The primary responsibilities of the Board in ERM are as follows:

- Determining the risk management policy;
- Approving the enterprise risk management framework;
- Setting the risk appetite and tolerances;
- Overseeing overall risk management; and
- Communicating with external stakeholders.

The Board approves risk management strategies but delegates the authority for risk management to the BRSC.

The Board also oversees emerging and forward-looking risks, including technology, climate-related and regulatory risks, as part of its risk oversight responsibilities.

### Board Risk and Sustainability Committee

On behalf of the Board, the BRSC shall be responsible for the overall oversight, implementation and monitoring of the Trust's ERM framework as well as reviewing the effectiveness of that framework. The principal roles and responsibilities of BRSC in enterprise risk management are as follows:

- Creating a high-level risk policy that is aligned to the Trust's strategic business objectives;
- Ensuring the Board's vision, strategic objectives and policies are communicated across the Trust Group;
- Deliberating on and communicate to the Board the critical risks the Trust faces, any changes to these risks and the Senior Management's action plans to manage the risks; and
- Performing risk oversight and review the Trust's Enterprise Risk Register.

The BRSC reviews risk exposures against the Board approved risk appetite and evaluates significant risk issues and major changes, with material matters escalated to the Board for discussion and decision. The BRSC, in turn, is assisted by the Risk Management Department, which serves as the focal point for all enterprise risk management activities within the Trust.

### Chief Executive Officer

The CEO is ultimately responsible for implementing ERM within the Trust. The CEO provides leadership by setting the overall direction, constructively challenging critical aspects of ERM and demonstrating a strong commitment to its strategic importance. The CEO's primary role within the ERM structure includes:

- Providing Management input and guidance on overall ERM; and
- Integrating ERM and control objectives into Management goals.

## STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

### Risk Management Department

The Risk Management department's provides risk-related procedures, minimum standards and guidance while coordinating risk management activities across the Trust Group.

The Risk Management department's primary roles and responsibilities include:

- Managing the ERM framework to identify, assess, control and monitor risks for the Trust;
- Maintaining a risk inventory or register to facilitate risk evaluation for the Trust;
- Communicating critical risks (past, present or emerging) to respective business units, along with their changes and the Senior Management's action plans to BRSC; and
- Reviewing and updating risk management methodologies applied at relevant business units, specifically those related to risk identification, control, monitoring and reporting.

The above is not exhaustive and Senior Management shall use appropriate judgement in deciding when to involve the Risk Management department. In summary, risks are identified, controlled and managed at the respective business unit level and are communicated upwards to the BRSC through the Risk Management department.

### Heads of Divisions and Departments

The Heads of Divisions and Departments are the primary risk owners within the Trust. They will be the first line of defense against any risk that crystallises. In their capacity as risk owners, the Heads of Divisions and Departments are the key stakeholders in managing risks pertaining to their respective divisions and departments.

The Heads of Divisions and Departments within the Trust have the following roles and responsibilities:

- Reviewing and confirming the risks, controls and treatment plan recorded in the respective subsidiary or division risk register; and
- Implementing and managing controls on risks within their respective areas of responsibility and accountability.

The Heads of Divisions and Departments are given sufficient flexibility to manage risks as they deem fit, in a manner that is consistent with the Trust's standards and policies.

### Risk Management Policy

The Trust recognises that risk is an inherent and unavoidable component of our business, encompassing both threats and opportunities. The Trust promotes a risk-aware corporate culture in all decision-making.

The Trust is committed to managing all risks in a proactive and effective manner. This requires high-quality risk analysis to support management decisions at all levels within the Trust.

To support this commitment, Senior Management applies risk analysis to all facets of the business at appropriate levels, following the principles outlined in the ERM Framework.

### Enterprise Risk Management Framework & Process

Understanding and managing risks effectively enhances decision-making, helps meet objectives and improves performance, ultimately delivering value to customers, employees, Unitholders and the communities in which the Trustee-Manager operates. The ERM Framework ensures effective risk management governance and aims at:

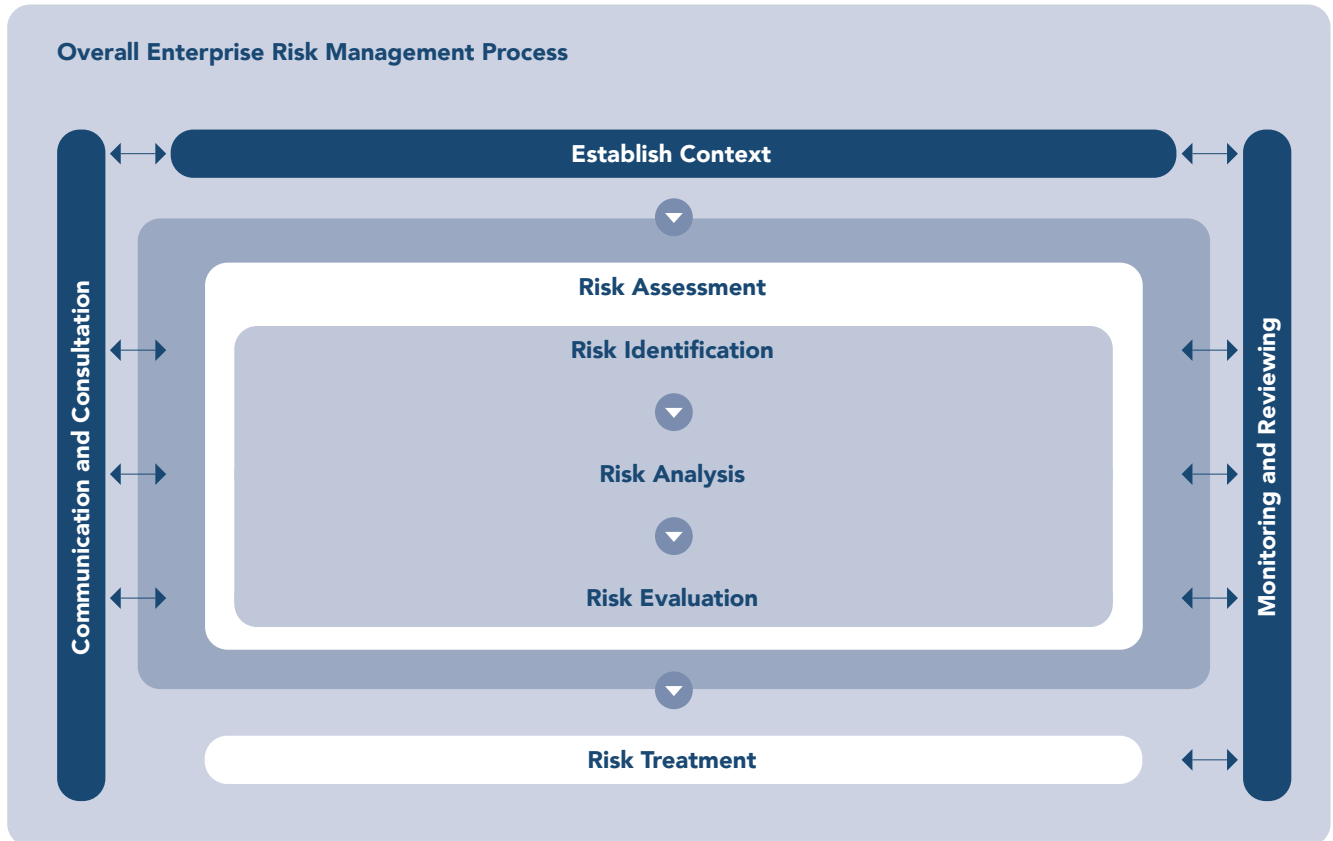
- Enhancing decision-making and business management processes,
- Involving employees in risk identification, measurement, control and monitoring; and
- Fostering a risk-based culture within the Trust Group.

## STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

The Trust implements the principles of ERM as set out in several ERM standards and best practices including the ISO 31000:2018 and COSO Risk Management Framework, with the Risk Management department actively working towards complying with these standards and principles to ensure that ERM within the Trust is impactful and effective.

The ERM process enables us to achieve our organisational objectives while mitigating potential risks and avoiding unforeseen challenges.

The illustration below depicts the overall ERM process:



### Risk Assessment

The implementation of risk assessments within the Trust is primarily executed via risk assessment workshops conducted with targeted subsidiaries, divisions, or projects. These workshops are conducted by the Risk Management department and requires the participation of key personnel of subsidiaries, divisions and projects.

One-on-one structured interviews with Senior Management may also be used when deemed more appropriate than the workshop approach.

Apart from the structured interviews and workshops, risk assessments can also be performed via:

- Surveys and questionnaires
- Post-event reports
- Expert judgement
- Self-assessment

Risk assessments consider the likelihood and impact of the risks and their alignment with the Trust's risk appetite.

## STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

### Risk Treatment Plan

At the completion of the risk assessment process, Senior Management then must consider the residual risk levels and decide whether they are acceptable in the context of the Trust's objectives. The objective is not to eliminate all residual risk but to ensure it is maintained at an acceptable level in a cost-effective manner.

The risk profile enables Senior Management to make conscious and visible risk management decisions. If residual risk remains at an unacceptable level after completing a risk profile, based on priorities, Senior Management should take the following risk control actions:

- Terminate – Cease or avoid the business activity
- Reduce – Accept the risk but implement controls to lower its likelihood or impact
- Accept – Consciously retain the risk without mitigation
- Pass-On – Transfer the risk to external parties

Control action implementation is supervised by the risk owner and relevant parties, documented, and periodically monitored.

### Risk Communication and Reporting

Communication and consultation are important aspects of the risk management process. It is important to develop a communication plan for both internal and external stakeholders at the earliest stage of the risk management process. The principles of risk communication and reporting within the Trust are:

- Internal risk communication will be centrally collated by the Risk Management department; and
- Periodic reports to the BRSC and Senior Management will be prepared by the Risk Management department, including reports on emerging risks, as and when necessary.

### INTERNAL CONTROLS

The Board acknowledges that the internal control systems are designed to manage and reduce risks that will hinder the Trust from achieving its goals and objectives. It provides reasonable assurance against the occurrence of any material misstatement of the Senior Management inclusive of financial information, business, operational, environmental, compliance and financial losses or fraud. The internal control systems are embedded within the Trust's operating activities and exist for fundamental business reason.

The key measures implemented in the Trust are as follows:

- A well-defined organisational structure with clear lines of accountability, ensuring effective delegation of authority and facilitating efficient decision-making.
- Comprehensive, documented policies and procedures for all significant processes, providing a consistent framework for operations and minimising errors.
- Consistent monitoring of results against budget, enabling early identification of variances and timely management intervention.
- Regular review of quarterly and annual financial results by the Board Audit Committee ("BAC"), providing independent oversight of financial reporting and internal controls.
- Regular meetings by Senior Management to discuss and review reports and business developments and to resolve key operational and management issues.
- Maintain adequate takaful programme and physical safeguards on assets to ensure these are sufficiently covered against any incident that could result in material losses.
- A Code of Business Ethics and Conduct ("CoBE"), outlining expected ethical standards and conduct, has been established and is binding on all employees of the Trust Group.
- The Trust has adopted a Whistle-Blowing Policy which serves as an avenue for all employees, directors, stakeholders and/or any party with a business relationship with the Trust, to raise concerns about misconduct or malpractice within the Trust as well as ensuring the integrity of the process and information while protecting the rights of informants.
- Adopting and regulating the Anti-Bribery and Corruption Policy, which outlines the Trust's commitment to a zero-tolerance approach to bribery and corruption. The Trust is committed to conducting business with transparency, integrity and accountability.

## STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

### Internal Audit Function

The Group Internal Audit department provides the Board, through the BAC, with independent assurance on the efficiency and effectiveness of governance, risk management and internal control systems. The Internal Audit function adopts a risk-based internal audit methodology in reviewing key processes across various business units within the Trust and reports directly to the BAC on the state of risk management and internal control of the audited business units during the financial year.

The Internal Audit function will perform root cause analysis and recommend action plans to improve on areas where control deficiencies are identified during the field audits. The Senior Management takes action plans to address the findings and concerns raised in Internal Audit reports, while the Internal Audit function follows up on the implementation of these plans. Further details of the activities of the Internal Audit function are provided in the Board Audit Committee Report.

### REVIEW OF THIS STATEMENT BY EXTERNAL AUDITORS

Pursuant to Paragraph 15.23 of the Bursa Malaysia Listing Requirements, the external auditors have reviewed this Risk Management and Internal Control Statement for inclusion in the IAR 2025. Their review was performed in accordance with the scope set out in the Audit and Assurance Practice Guide ("AAPG") 3, Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Integrated Annual Report issued by the Malaysian Institute of Accountants.

Based on their review, the external auditors have reported to the Board that nothing has come to the attention that would cause them to believe that the Statement, intended to be included in the IAR 2025, was not prepared in all material respects in accordance with the disclosures required by Section 7 of the Statement on Risk Management and Internal Control Guide 2025, nor that it was factually inaccurate.

AAPG 3 does not require the external auditors to consider whether this Statement covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Trust's risk management and internal control system including the assessment and opinion by the Board and the Senior Management thereon. The external auditors are also not required to consider whether the processes described to deal with material internal control aspects of any significant problems disclosed in the Integrated Annual Report will, in fact, remedy the problems.

### CONCLUSION

The Board affirms that to the best of its knowledge, for the financial year under review and up to the date of this statement's approval, it has conducted inquiries and received assurance from the Senior Management, that the Trust's risk management and internal control systems remain robust and adequate. The Board is satisfied that these Systems provide reasonable assurance in safeguarding Unitholders' investments, the Trust's assets, and stakeholders' interests while addressing significant business risks.

All identified internal control weaknesses during the review period have been or are being addressed. No major weaknesses requiring disclosure in the IAR 2025 were identified. Senior Management continues to review and implement measures to further strengthen the risk management and control environment.

This Statement on Risk Management and Internal Control adheres to the guidelines set forth by the Bursa Malaysia Listing Requirements and the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Companies. It was approved by the Board during its meeting on 13 March 2026.

## ADDITIONAL COMPLIANCE INFORMATION

### AUDIT AND NON-AUDIT FEES

A breakdown of fees for statutory audit and non-audit services incurred by Prolintas Infra BT for FY2025 is as follows:

FEE TYPE	AMOUNT (RM)
Statutory Audit Fees	363,600
Non-Audit Fees	144,000

**Note:**  
The non-audit fees pertain to the quarterly review, agreed-upon procedures ("AUP"), and the review of SORMIC performed by the external auditor.

### MATERIAL CONTRACTS

During the financial year ended 31 December 2025, the Trust and/or its subsidiaries entered into, or had subsisting, the following material contracts outside the ordinary course of business:

(a) Tawarruq Financing Facility:

The Trust continues to utilise a Tawarruq financing facility of up to RM300 million, which remained subsisting during the financial year.

As at 31 December 2025, drawdowns under the facility were ongoing to fund capital expenditure for the SILK Lane Widening and Strathairlie Interchange projects.

(b) SILK Lane Widening Phase 2 (Stage 5)

The Trust's subsidiary awarded a construction contract for the SILK Lane Widening Phase 2 (Stage 5) project to Makna Setia Sdn. Bhd. for a total contract sum of approximately RM53.7 million.

The contract was entered into on normal commercial terms following a competitive tender process.

(c) Strathairlie Interchange Project

The Trust's subsidiary awarded a construction contract for the Strathairlie Interchange Project to Pembinaan Tetap Teguh Sdn. Bhd. for a total contract sum of approximately RM58.5 million. The contract was entered into on normal commercial terms.

Save as disclosed above, there were no other material contracts entered into or subsisting during the financial year involving the interest of the Trustee-Manager, Directors or substantial Unitholders.

### RECURRENT RELATED-PARTY TRANSACTIONS ("RRPT")

Prolintas Infra BT has engaged in RRPTs in the ordinary course of business, which were conducted at arm's length and on normal commercial terms. The transactions include:

RELATED COMPANY	TRANSACTION TYPE	AMOUNT (RM)
Turnpike Synergy Sdn. Bhd. (TSSB)	Consultancy fee ("SME")	2,582,189
Prolintas Highway Services Sdn. Bhd. (PHSSB)	Non-toll revenue	1,667,027
Prolintas Managers Sdn. Bhd. (PMSB)	Trustee fees	8,200,000
Prolintas Corporate Shared Services Sdn. Bhd. (PCSSSB)	Shared service fees	13,218,967

## ADDITIONAL COMPLIANCE INFORMATION

### UTILISATION OF PROCEEDS FROM CORPORATE PROPOSALS

#### 1. INTRODUCTION

As disclosed in the Prospectus dated 6 March 2024, the listing of Prolintas Infra BT did not involve the issuance of new units by the Trust, and accordingly, no proceeds were raised from the initial public offering (“IPO”).

The Trust secured Islamic financing facilities to fund its business operations, refinancing obligations and capital expenditure requirements.

The following disclosure outlines the status of fund utilisation as at 31 December 2025.

#### 2. SOURCES OF PROCEEDS

The Trust utilised proceeds from Islamic financing facilities amounting to RM2,700.0 million, comprising Tawarruq financing facilities secured previously. No proceeds were received from the IPO, as all proceeds from the Offer for Sale were allocated to the Selling Unitholder.

#### 3. PLANNED VS. ACTUAL UTILISATION OF PROCEEDS

PURPOSE	PROPOSED UTILISATION (RM MIL)	ACTUAL UTILISATION (RM MIL)	BALANCE (RM MIL)	STATUS
Debt refinancing for Concession Companies	2,400.0	2,319.5	-	Completed
Capital expenditure (New interchange for GCE and SILK lane widening)	300.0	31.3	268.7	To be fully utilised by 2028
<b>Total</b>	<b>2,700.0</b>	<b>2,350.8</b>	<b>268.7</b>	

#### 4. STATUS OF UNUTILISED PROCEEDS

As at 31 December 2025, the unutilised balance of RM268.7 million from the Islamic financing facilities is earmarked for capital expenditure relating to the Strathairlie Interchange for GCE and SILK Lane Widening projects.

The remaining proceeds are expected to be fully utilised by 2028, in line with the respective project timelines and operational requirements.

#### 5. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

Pursuant to Paragraph 9.25A of the MAIN Market Listing Requirements, below are the financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group’s business activities and interest-based financial position.

##### (a) Group Total Income and Total Assets

TOTAL INCOME	REMARKS	GROUP	
		2025 (RM)	2024 (RM)
Revenue	Highway operations revenue	320,270,679	313,751,594
Other income	Includes distribution from investment in unit trust and deposits with licensed banks	19,287,973	15,326,397
Others (please specify in the remarks column)			
<b>Total</b>		<b>339,558,652</b>	<b>329,077,991</b>
<b>Total Assets</b>	As per statements of financial position	<b>3,626,782,603</b>	<b>3,664,332,017</b>

## ADDITIONAL COMPLIANCE INFORMATION

### (b) Business Activities

SHARIAH NON-COMPLIANT ACTIVITIES	REMARKS	GROUP	
		2025 (RM)	2024 (RM)
N/A		N/A	N/A
<b>Total</b>		<b>N/A</b>	<b>N/A</b>

### (c) Component of Financial Position

#### (i) Cash Component

	REMARKS	GROUP	
		2025 (RM)	2024 (RM)
<b>Islamic Account/ Instruments</b>			
Cash at bank	Maintained in Islamic accounts	117,986,021	160,618,050
Deposits with licensed bank	Placed in Islamic deposits product	106,643,901	51,258,719
Unit trust funds	Shariah-compliant Sukuk unit trust fund	297,001,088	273,379,295
<b>Total Cash</b>		<b>521,631,010</b>	<b>485,256,064</b>
<b>Conventional Account/ Instruments</b>			
N/A		N/A	N/A
<b>Total Cash</b>		<b>N/A</b>	<b>N/A</b>

#### (ii) Debt Component

	REMARKS	GROUP	
		2025 (RM)	2024 (RM)
<b>Islamic Financing</b>			
<b>Current</b>			
Bank borrowings		N/A	N/A
<b>Non-Current</b>			
Bank borrowings	Tawarruq financing facility	2,351,351,355	2,344,599,065
<b>Total Financing</b>		<b>2,351,351,355</b>	<b>2,344,599,065</b>
<b>Conventional Borrowing</b>			
<b>Current</b>			
N/A		N/A	N/A
<b>Non-Current</b>			
N/A		N/A	N/A
<b>Total Debt</b>		<b>N/A</b>	<b>N/A</b>

# Financial Statements



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## STATEMENT BY THE TRUSTEE-MANAGER

On behalf of the Board of Directors of the Trustee-Manager, we are pleased to present the second Integrated Annual Report of Prolintas Infra Business Trust ("Prolintas Infra BT" or the "Trust") for the financial year ended 31 December 2025 ("FY2025").

This report reflects our continued emphasis on transparency, accountability and sustainable value creation for our Unitholders. It outlines the Trust's operational performance, financial resilience and strategic advancements as we further strengthen our foundation as a stable infrastructure platform.

### STRATEGIC PERFORMANCE AND GROWTH

Prolintas Infra BT has continued to build on the firm foundation established at listing, further strengthening the performance and resilience of our infrastructure portfolio. Our highway assets have maintained steady operational performance, generating stable and predictable cash flows that underpin the Trust's financial sustainability.

For the financial year under review, the Trust declared a Distribution Per Unit ("DPU") of 6.55 sen, representing an increase from 6.36 sen in the previous year. This improvement reflects disciplined financial management, operational efficiency and the inherent strength of our asset base.

### FINANCIAL HIGHLIGHTS

- Highway operations revenue: RM320.3 million, driven by higher traffic volumes and sustained demand from expanding townships and surrounding developments.
- Net profit: RM28.9 million, underpinned by disciplined cost optimisation, structured work planning and operational efficiency.

### COMMITMENT TO SUSTAINABILITY AND INNOVATION

We remain committed to embedding Environmental, Social and Governance ("ESG") principles across our operations. During the year, we advanced several sustainability initiatives aimed at reducing our carbon footprint and strengthening responsible practices throughout our portfolio.

### OUTLOOK AND FUTURE PLANS

Going forward, Prolintas Infra BT remains committed to capitalising on growth opportunities within the infrastructure sector by pursuing investments that deliver long-term resilience and sustainable returns. We will continue to enhance and optimise our asset portfolio, strengthen operational efficiency and uphold robust governance standards to support disciplined expansion and sustained value creation for our Unitholders.

## STATEMENT BY THE TRUSTEE-MANAGER

### DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Trustee-Manager acknowledge their responsibility for ensuring the integrity and accuracy of the financial statements for the financial year ended 31 December 2025. These statements have been prepared in compliance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Securities Commission's Guidelines on Listed Business Trusts in Malaysia.

In carrying out this responsibility, the Directors state that:

- The audited financial statements provide a true and fair view of the financial position of the Trust Group and the Trust as at 31 December 2025, as well as their financial performance and cash flows for the year ended, with appropriate accounting policies consistently applied and prudent judgments made in accordance with the applicable financial reporting framework.
- All financial and operational activities during the financial year have been conducted in compliance with applicable financial standards and shariah principles.
- A sound system of internal controls and risk management has been implemented and maintained to safeguard the assets of the Trust and ensure the accuracy and reliability of financial information.
- The Trustee-Manager has provided the external auditors with full and unrestricted access to all financial and operational records, ensuring a transparent and independent audit process.

Additionally, in accordance with the requirements of the Capital Markets and Services Act 2007 ("CMSA"), the Directors hereby state that, in their opinion:

- The fees or charges paid or payable out of the property or assets of the business trust to the trustee-manager are in accordance with the deed;
- That related party transactions are not detrimental to the interests of the unit holders of the business trust as a whole based on the circumstances at the time of the transaction; and
- The board of directors of the trustee-manager is not aware of any violation of duties of the trustee-manager which would have a materially adverse effect on the business of the business trust or on the interests of the unit holders as a whole.

### APPRECIATION

We would like to express our sincere appreciation to our Unitholders, stakeholders and partners for their continued trust and unwavering support. The progress achieved during the year is a testament to the collective dedication of our team and the confidence placed in us by our investors, which continues to inspire our commitment to delivering long-term value.

**Dato' Ikmal Hijaz Bin Hashim**  
Chairman

## REPORT OF THE SHARIAH ADVISER



**REPORT OF THE SHARIAH ADVISER TO THE UNITHOLDERS  
PROLINTAS INFRA BUSINESS TRUST ("Prolintas Infra BT" or the "Trust")**

*For The Financial Year Ended 31 December 2025 ("FYE2025")*

We have acted as the Shariah Adviser for **Prolintas Infra BT**. Our responsibility is to ensure that the procedures and processes employed by **Prolintas Managers Sdn. Bhd.** (the "Trustee-Manager") are in accordance with Shariah principles.

In our opinion, the **Trustee-Manager** has managed and administered **Prolintas Infra BT** in accordance with Shariah principles and complied with applicable guidelines, rulings, or decisions pertaining to Shariah matters issued by the Shariah Advisory Council of the Securities Commission ("SACSC").

We wish to notify that, in respect of FYE2025, the business operations and transactions of **Prolintas Infra BT** are in line with Shariah principles. Additionally, we confirm that the investment portfolios of **Prolintas Infra BT** consist entirely of instruments that have been classified as Shariah-compliant by the SACSC and Shariah Advisory Council of Bank Negara Malaysia ("SACBNM").

This report has been prepared solely for **Prolintas Infra BT's** Annual Report and for no other purposes. We shall not be liable for any errors or non-disclosures on the part of the **Trustee-Manager**.

Thank you.

Yours faithfully,  
For **Amanie Advisors Sdn Bhd**

.....  
**AHMAD ANAS FADZIL**  
Registered Shariah Officer

10 March 2026

## PROFILES OF THE SHARIAH ADVISER

### AMANIE ADVISORS SDN BHD

Amanie Advisors Sdn Bhd ("Amanie") is a leading Shariah advisory firm specialising in Islamic finance solutions, serving institutional and corporate clients across the Islamic financial services industry. Amanie provides comprehensive Shariah advisory and consultancy services, supported by strong training, research, and development capabilities. The firm is a registered Shariah advisory company for Islamic capital market products and services with the Securities Commission Malaysia ("SC").

Established to meet the growing global demand for proactive and practical Shariah expertise, Amanie partners with industry participants to support the structuring, implementation, and ongoing management of Shariah-compliant financial products and services. Its advisory approach emphasises end-to-end Shariah governance, ensuring continuous compliance in line with evolving regulatory and market expectations.

Amanie's strength lies in its people. The firm is supported by a dedicated team of full-time, experienced Shariah consultants, bringing industry experience across Islamic banking, capital markets, asset management, takaful, fintech, and regulatory advisory. This depth of expertise enables Amanie to deliver solutions that are not only technically sound, but also practical, scalable, and market-relevant. This expertise is further strengthened by rigorous training and mentorship under renowned Shariah scholars, ensuring that Amanie's advisory work is grounded in strong Shariah scholarship while remaining practical and industry-relevant.

Beyond advisory, Amanie is deeply committed to human capital development through structured learning programmes that address both domestic and international developments in Islamic finance. Amanie Advisors has over one hundred and fifty (150) funds for which it acts as Shariah Adviser.

### Roles and Responsibilities of Amanie Advisors as the Shariah Adviser

The roles and responsibilities of Amanie Advisors as the appointed Shariah Adviser of Prolintas Infra BT are as follows:

1. To advise and provide Shariah expertise and guidance on Prolintas Infra BT's structure, management, investment and other operational matters;
2. To advise and provide Shariah expertise and guidance on Prolintas Infra BT's trust deed, offering documents, circular to Unitholders relating to acquisition or disposal of assets, reports and any other relevant documents;
3. To ensure that Prolintas Infra BT is managed and operated in accordance with Shariah principles and relevant SC regulations and guidelines, including rulings and resolutions issued by the SAC;
4. To prepare a report to be included in the annual report of Prolintas Infra BT stating its opinion that Prolintas Infra BT has been operated and managed in accordance with Shariah Principles for the financial period concerned;
5. To consult the SAC; where there is ambiguity or uncertainty with regard to any aspects of Prolintas Infra BT; and
6. To inform the Trustee-Manager immediately where the Shariah Adviser has been deregistered by the SC.
7. To act with due care, skill and diligence in carrying out its duties and responsibilities.

### Declaration of Shariah Adviser's Interests in the Business Trust or the Trustee-Manager and Contracts

The Shariah Adviser who is still holding the appointment as a Shariah Adviser as of 31 December 2025 and at the date of approval of the financial statements and their respective spouses and families had no interests in the Business Trust or the Trustee-Manager at these dates or at any time during the financial year. None of the Shariah Adviser had a service contract with the Business Trust or the Trustee-Manager at any time during the financial year. In addition, no consideration was paid to a third party for the services of any of the Shariah Adviser of the Business Trust or the Trustee-Manager during the financial year ended 31 December 2025.

## PROFILES OF THE SHARIAH ADVISER

### Declaration of Fit and Proper Criteria of the Shariah Adviser

The Shariah Adviser who is still holding the appointment as a Shariah Adviser as of 31 December 2025 and at the date of approval of the financial statements and their respective spouses and families has not been convicted of any offence or has any public sanction or penalty imposed by relevant regulatory bodies during the financial year.

### Profile of the Designated Person Responsible for Shariah Advisory

#### **Suhaida Mahpot (CSAA)**

*Chief Executive Officer*

Suhaida Mahpot is the Chief Executive Officer of Amanie Advisors Sdn Bhd, Kuala Lumpur office. She holds a CSAA certification from AAOIFI. She is a specialist in sukuk advisory and has been advising numerous sukuk locally and internationally. One of the sukuk advised by her together with Tan Sri Dr Mohd Daud Bakar has been awarded as Best Securitisation Sukuk at The Asset Triple A Islamic Finance Award (2021).

Her expertise includes Shariah structuring, conversion, establishing Islamic financial entities, and developing Islamic products. Suhaida's extensive experience has made her a leading figure in both local and international Shariah advisory field. She has been recently chosen as one of the Most Influential Women in Islamic Business & Finance and recognised as WOMANi CEO 2024 by the Cambridge IF Analytica Limited.

Prior to joining Amanie, she worked with Affin Investment Bank Berhad since 2006 as an executive for debt & capital markets department. She completed various project financing deals using private debt securities instruments ranging from infrastructure & utilities, real estate, plantation and many others.

### Profile of Amanie Advisors' Registered Shariah Officers

#### **Ahmad Anas Fadzil (CSAA, CIPA)**

*Director*

Ahmad Anas Fadzil (CSAA, CIPA) is a registered Shariah Advisor and Officer with the Securities Commission of Malaysia and the Director with Amanie Advisors. He is also a Professional Accountant by profession. Currently, he is based at the Head Office in Kuala Lumpur. As part of Amanie Advisors' global team, his primary focus is on advising and consulting clients from various Islamic financial institutions, regulators and corporations across the globe on Shariah compliant products, instruments and other services as well as on their strategic and corporate issues.

Prior to joining Amanie Advisors, he was attached with Sigur Ros, a global Malaysian-based company for Turkiye Government's Project of the Century known as the Turkish Republic North Cyprus Water Supply project where he had been assigned as the Project Accountant based in Turkiye overseeing the overall project finance related matters including financing, cost budgeting, cost management, reporting, as well other administrative matters including handling the local tax authority and local administrative bodies.

Prior to that, he was an external auditor with Messrs. Ernst & Young based in Kuala Lumpur, whereby he was attached to the Global Financial Services department, engaged in performing auditing work for the financial institutions including Permodalan Nasional Berhad (PNB), Malayan Banking Berhad (Maybank), EXIM Bank Berhad, Bank of Tokyo-Mitsubishi and Malaysian Electronic Payment Systems (MEPS).

He holds a professional certification of Certified Sharia' Adviser and Auditor (CSAA) and Certified Islamic Public Accountant (CIPA) both from Accounting and Auditing Organisation for Islamic Financial Institution based in Bahrain (AAOIFI) as well as Masters of Islamic Finance (MSc) from The Global University of Islamic Finance (INCEIF). He is also an accounting graduate from MARA University of Technology (UiTM) and an Executive Diploma in Shariah holder from University of Malaya Centre for Continuing Education (UMCCed). He speaks Bahasa Melayu, English, Arabic and Turkish.

## PROFILES OF THE SHARIAH ADVISER

### **Ahmad Faizul Rizal**

*Associate Director*

Ahmad Faizul Rizal is an Associate Director at Amanie Advisors (Head Office) and a Registered Shariah Adviser with the Securities Commission Malaysia. He holds a Bachelor's Degree in Shariah (Islamic Banking and Economics) from Yarmouk University, Jordan.

Prior to joining Amanie Advisors, he began his career as a trainee under the Islamic Capital Market Graduate Trainee Scheme organised by the Securities Industry Development Corporation (SIDC), the training and development arm of the Securities Commission Malaysia (SC). He subsequently passed the SC Licensing Examination, namely Module 6 (Stock Market & Securities Laws) and Module 7 (Financial Statement Analysis & Asset Valuation).

He later joined Kenanga Investment Bank Berhad as a Senior Associate in the Credit Equity Broking Department, where he was responsible for the Share Margin Financing division and related activities, including stockbroking operations.

He is also currently undergoing the professional Certified Shariah Adviser certification under the Association of Shariah Advisors in Islamic Finance (ASAS). He speaks Bahasa Melayu, English and Arabic.

## REPORT OF DIRECTORS OF THE TRUSTEE-MANAGER

The Directors of Prolintas Managers Sdn. Bhd., the Trustee-Manager for Prolintas Infra Business Trust ("Prolintas Infra BT" or the "Trust"), have pleasure in presenting their report together with the audited financial statements of the Trust Group and of the Trust for the financial year ended 31 December 2025.

Prolintas Infra BT is an Islamic business trust constituted in Malaysia under the Trust Deed and registered with the Securities Commission Malaysia ("SC") on 11 December 2023. This Trust is managed by Prolintas Managers Sdn. Bhd. as the Trustee-Manager.

Prolintas Infra BT is the first business trust in Malaysia listed on the Main Market of Bursa Malaysia Securities Berhad on 25 March 2024, with an initial portfolio comprising brownfield highways, namely Ampang - Kuala Lumpur Elevated Highway ("AKLEH"), Guthrie Corridor Expressway ("GCE"), Lebuhraya Kemuning - Shah Alam ("LKSA"), and Sistem Lingkaran-Lebuhraya Kajang SILK ("SILK").

The Trust Group consists of the concession companies, namely Projek Lintasan Kota Sdn. Bhd. ("AKLEH Co"), Projek Lintasan Shah Alam Sdn. Bhd. ("LKSA Co"), Prolintas Expressway Sdn. Bhd. ("GCE Co") and Sistem Lingkaran-Lebuhraya Kajang Sdn. Bhd. ("SILK Co").

### Principal Activities

Prolintas Infra BT is the owner of the concession companies and is principally involved in the operations and maintenance of the highways. The principal activities of the subsidiaries are disclosed in Note 15 to the financial statements.

Results	Trust Group RM	Trust RM
Profit for the financial year	28,850,034	21,028,212

### Directors

The Directors of the Trustee-Manager who have held office during the financial year until the date of this report are as follows:

Dato' Ikmal Hijaz bin Hashim	
Dato' Abdul Mutalib bin Alias	
Datuk Syed Azmi bin Syed Othman	
Datin Nona binti Salleh	
Nik Fazila binti Nik Mohamed Shihabuddin	
Mohamad Idros bin Mosin	(appointed on 1 July 2025)
Nasution bin Mohamed	(appointed on 1 August 2025)
Malik Parvez Ahmad bin Nazir Ahmad	(resigned on 1 August 2025)
Dato' Mohammad Azlan bin Abdullah	(resigned on 3 February 2025)

### Directors' benefits

For the year ended 31 December 2025, no Director of the Trustee-Manager has received or become entitled to receive any benefit by reason of a contract made by Prolintas Infra BT or a related corporation with the Director or with a firm which the Director is a member, or with a company in which the Director has substantial financial interest except as disclosed in the financial statements.

There were no arrangements during and at the end of the financial year which had the object of enabling Directors of the Trustee-Manager to acquire benefits by means of acquisition of Units or debentures of Prolintas Infra BT or any other body corporate except as disclosed in the financial statements.

## REPORT OF DIRECTORS OF THE TRUSTEE-MANAGER

### Directors' interests

According to the register of Directors' unitholdings, the interests of Directors in office at the end of the financial year in units of the Trust and its related corporations were as follows:

	Number of trust units			
	At 1.1.2025	Acquired	Sold	At 31.12.2025
Prolintas Infra Business Trust				
Dato' Abdul Mutalib bin Alias	250,000	-	-	250,000
Dato' Ikmal Hijaz bin Hashim	600,000	-	-	600,000
Datuk Syed Azmi bin Syed Othman	350,000	-	-	350,000
Nik Fazila binti Nik Mohamed Shihabuddin	55,000	-	-	55,000

### Other Information

- (a) Before the statements of comprehensive income and statements of financial position of the Trust Group and of the Trust was made out, the Trustee-Manager took reasonable steps:
- (i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and satisfied themselves that there were no known bad debts and no provision for doubtful debts was necessary; and
  - (ii) to ensure that any current assets which were unlikely to realise their values as shown in the accounting records in the ordinary course of business had been written down to an amount which they might be expected so to realise.
- (b) At the date of this report, the Trustee-Manager is not aware of any circumstances which would render:
- (i) it is necessary to write off any bad debts or to make any provision for doubtful debts in respect of the financial statements of the Group and of the Trust; and
  - (ii) the values attributed to the current assets in the financial statements of the Trust Group and of the Trust misleading.
- (c) At the date of this report, the Trustee-Manager are not aware of any circumstances which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Trust Group and of the Trust misleading or inappropriate.
- (d) At the date of this report, the Trustee-Manager are not aware of any circumstances not otherwise dealt with in this report or financial statements of the Trust Group and of the Trust which would render any amount stated in the financial statements misleading.

## REPORT OF DIRECTORS OF THE TRUSTEE-MANAGER

### Other Information (cont'd.)

- (e) At the date of this report, there does not exist:
- (i) any charge on the assets of the Trust Group and of the Trust which has arisen since the end of the financial year which secures the liabilities of any other person; or
  - (ii) any contingent liability of the Trust Group and of the Trust which has arisen since the end of the financial year.
- (f) In the opinion of the directors:
- (i) no contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may affect the ability of the Trust Group and of the Trust to meet their obligations when they fall due; and
  - (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Trust Group and of the Trust for the financial year in which this report is made.
- (g) At the date of this report, there are reasonable grounds to believe that the Trustee-Manager will be able to fulfil, out of the trust property of the business trust, the liabilities of the business trust as and when they fall due.
- (h) The board of directors of the Trustee-Manager is not aware of any violation of duties of the Trustee-Manager which would have a materially adverse effect on the business of the trust or on the interests of the unit holders as a whole.

### Auditors

The auditors, Ernst & Young PLT, have expressed their willingness to continue in office.

Auditors' remuneration are disclosed below:

	Trust Group RM	Trust RM
Ernst & Young PLT		
Audit fees	363,600	106,000
Non-audit fees	144,000	144,000

To the extent permitted by law, the Trust has agreed to indemnify its auditors, Ernst & Young PLT, as part of the terms of its audit engagement against claims by third parties arising from the audit for an unspecified amount. No payment has been made to indemnify Ernst & Young PLT during or since the financial year.

Signed on behalf of the Board in accordance with a resolution of the Directors dated 13 March 2026.

## STATEMENT BY DIRECTORS OF THE TRUSTEE-MANAGER

We, Mohamad Idros bin Mosin and Nik Fazila binti Nik Mohamed Shihabuddin being two of the directors of the Trustee-Manager, do hereby state that, in the opinion of the directors, the accompanying financial statements as set out on pages 157 to 210 are drawn up in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Securities Commission's Guidelines on Listed Business Trusts in Malaysia so as to give a true and fair view of the financial position of the Trust Group and of the Trust as at 31 December 2025 and of their financial performance and cash flows for the year then ended.

Signed on behalf of the Board in accordance with a resolution of the Directors dated 13 March 2026.

Mohamad Idros bin Mosin

Nik Fazila binti Nik Mohamed Shihabuddin

## STATUTORY OF DECLARATION

I, Mukholisah binti Mohd Majid (MIA CA 44053), being the officer primarily responsible for the financial management of the Trustee-Manager, do solemnly and sincerely declare that the accompanying financial statements as set out on pages 157 to 210 are in my opinion correct, and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declaration Act, 1960.

Subscribed and solemnly declared by  
the abovenamed Mukholisah binti  
Mohd Majid at Kuala Lumpur in the  
Federal Territory on 13 March 2026

Mukholisah binti Mohd Majid

Before me,

## INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF PROLINTAS INFRA BUSINESS TRUST (ESTABLISHED IN MALAYSIA)

### Report on the Audit of the Financial Statements

#### *Opinion*

We have audited the financial statements of Prolintas Infra Business Trust ("the Trust") and its subsidiaries ("Trust Group"), which comprise the statements of financial position as at 31 December 2025 of the Trust Group and of the Trust, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Trust Group and of the Trust for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 157 to 210.

In our opinion, the accompanying financial statements of the Trust Group and of the Trust give a true and fair view of the financial position of the Trust Group and of the Trust as at 31 December 2025, and of their financial performance and their cash flows for the year then ended in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Securities Commission's Guidelines on Listed Business Trusts in Malaysia.

#### *Basis for Opinion*

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the financial statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### *Independence and other ethical responsibilities*

We are independent of Trust Group and of the Trust in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), as applicable to audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

#### *Key audit matters*

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Trust Group and of the Trust for the current year. We have determined that there are no key audit matters to communicate in our report on the financial statements of the Trust. The key audit matters for the audit of the financial statements of the Trust Group are described below. These matters were addressed in the context of our audit of the financial statements of the Trust Group as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditors' responsibilities for the audit of the financial statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis of our audit opinion on the accompanying financial statements.

## INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF PROLINTAS INFRA BUSINESS TRUST (ESTABLISHED IN MALAYSIA)

### Report on the Audit of the Financial Statements (cont'd.)

#### Key audit matters (cont'd.)

- **Impairment of goodwill**

Refer to Note 4 (b)(ii) and Note 13 to the financial statements.

As at 31 December 2025, the carrying amount of the Trust Group's goodwill amounted to RM210.57 million relates to cash generating units ("CGUs") of Ampang Kuala Lumpur Elevated Highway ("AKLEH"), Guthrie Corridor Expressway ("GCE") and Lebuhraya Kemuning Shah Alam ("LKSA").

In accordance with MFRS 136 Impairment of Assets, the Trust Group is required to perform annual impairment test of CGUs to which goodwill has been allocated. The Trust Group estimated the recoverable amount of its CGUs to which the goodwill is allocated based on value-in-use ("VIU"). Estimating the VIU of CGUs involves estimating the future cash inflows and outflows and discounting them at an appropriate rate.

Due to the significance of the carrying value of goodwill, and the complexity and subjectivity involved in the assessment of recoverable amount, we considered this as an area of audit focus.

In addressing the impairment of goodwill, we have performed amongst others the following audit procedures:

- Obtained an understanding of the relevant internal controls with regards to estimating the recoverable amount of the CGUs or groups of CGUs;
- Considered management's accuracy in budgeting by comparing prior year's budget and actual;
- Evaluated the traffic volume projection by making comparisons to past actual outcome, taking consideration the current and future economic growth;
- Evaluated the expenditure for highway maintenance and operating expenses including capital expenditure to maintain the current condition of the highway development expenditure ("HDE") by making comparison to historical data with similar work scopes and applying the relevant cost escalation rate;
- Evaluated, with the involvement of our internal valuation specialists on the reasonableness of the key assumptions, including the discount rates used to prepare the cash flow projection of the CGUs and the appropriateness of the methodology applied;
- Performed sensitivity analysis on key assumptions by assessing the impact of changes in the key assumptions to the recoverable amounts;
- Evaluated the competence, capabilities and objectivity of management's expert in deriving the projected traffic volume;
- Obtained an understanding of the work of management's expert;
- Discussed with the management's expert to obtain an understanding of the assumptions and related data used as input; and
- Assessed the adequacy of the disclosures made in the financial statements.

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE UNITHOLDERS OF PROLINTAS INFRA BUSINESS TRUST**

#### **(ESTABLISHED IN MALAYSIA)**

#### **Report on the Audit of the Financial Statements (cont'd.)**

*Key audit matters (cont'd.)*

- **Provision for concession obligations**

Refer to Note 4 (b)(iv) and (v) and Note 23 to the financial statements.

As at 31 December 2025, the provisions for concession obligations amounted to RM306.40 million.

In accordance with IC Interpretation 12 Service Concession Arrangements ("IC 12"), where the operator has an obligation to maintain or construct additional infrastructure to meet a specified level of serviceability, the contractual obligations should be measured in accordance with MFRS 137 Provisions, Contingent Liabilities and Contingent Assets.

The provisions for concession obligations represents the probable outflow of resources which will be required to settle the contractual obligations under concession agreements.

This is the key audit matter as the amount of the provisions for concession obligations are material to the financial statements, with their determinations involving high level of management judgement. Changes in the assumptions can materially affect the levels of provisions recorded in the financial statements.

In addressing the matters above, we have performed amongst others the following audit procedures:

- Obtained and read the service concession agreement and understand management's identification in respect of the Trust Group's concession obligations;
- Obtained understanding over the process of recognising, estimating and calculating the provision;
- Assessed and evaluated the provision computations by making comparison to historical data with similar work scopes, taking into consideration the effect of current and future economic condition to the expected future price;
- Tested the completeness and accuracy of actual data used in the provision computations;
- Recalculated the mathematical accuracy of the provision workings using management's model;
- Assessed the reasonableness of the assumptions;
- Reviewed if there is any change in timing or revision of work program submitted to Lembaga Lebuhraya Malaysia ("LLM") during the year; and
- Assessed the adequacy of the disclosures made in the financial statements.

#### *Information other than the financial statements and auditors' report thereon*

The directors of Prolintas Managers Sdn. Bhd., which is the Trustee-Manager for the Trust ("the Directors") are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements of the Trust Group and of the Trust and our auditors' report thereon.

Our opinion on the financial statements of the Trust Group and of the Trust does not cover the other information and we do not express any form of assurance conclusion thereon.

## INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF PROLINTAS INFRA BUSINESS TRUST (ESTABLISHED IN MALAYSIA)

### Report on the Audit of the Financial Statements (cont'd.)

#### *Information other than the financial statements and auditors' report thereon (cont'd.)*

In connection with our audit of the financial statements of the Trust Group and of the Trust, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Trust Group and of the Trust or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### *Responsibilities of the directors for the financial statements*

The Directors are responsible for the preparation of financial statements of the Trust Group and of the Trust that give a true and fair view in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Securities Commission's Guidelines on Listed Business Trusts in Malaysia. The Directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Trust Group and of the Trust that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Trust Group and of the Trust, the directors are responsible for assessing the Trust Group's and the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Trust Group or the Trust or to cease operations, or have no realistic alternative but to do so.

#### *Auditors' responsibilities for the audit of the financial statements*

Our objectives are to obtain reasonable assurance about whether the financial statements of the Trust Group and of the Trust as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Trust Group and of the Trust, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust Group's and the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE UNITHOLDERS OF PROLINTAS INFRA BUSINESS TRUST**

#### **(ESTABLISHED IN MALAYSIA)**

#### **Report on the Audit of the Financial Statements (cont'd.)**

*Auditors' responsibilities for the audit of the financial statements (cont'd.)*

- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust Group's or the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Trust Group and of the Trust or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Trust Group or the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Trust Group and of the Trust, including the disclosures, and whether the financial statements of the Trust Group and of the Trust represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the financial statements of the Trust Group. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial statements of the Trust Group and of the Trust for the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Other matters**

This report is made solely to the unitholders of the Trust, as a body, and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Ernst & Young PLT  
202006000003 (LLP0022760-LCA) & AF 0039  
Chartered Accountants

Muhammad Affan bin Daud  
No. 03063/02/2028 J  
Chartered Accountant

Kuala Lumpur, Malaysia  
13 March 2026

## STATEMENT OF COMPREHENSIVE INCOME - TRUST GROUP

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	2025 RM	2024 RM
Highway operations revenue	5	320,270,679	313,751,594
Construction revenue	5, 6	26,641,006	7,922,224
		<b>346,911,685</b>	<b>321,673,818</b>
Construction costs	6	(26,641,006)	(7,922,224)
Other income	7	19,287,973	15,326,397
Staff costs	8	(23,715,691)	(21,805,624)
Amortisation of highway development expenditure	14	(49,322,976)	(47,447,491)
Highway maintenance costs		(38,271,693)	(35,190,644)
Other operating expenses		(41,899,716)	(44,296,993)
<b>Profit from operations</b>		<b>186,348,576</b>	<b>180,337,239</b>
Finance costs	9	(139,155,462)	(138,442,732)
<b>Profit before tax</b>	10	<b>47,193,114</b>	<b>41,894,507</b>
Income tax expense	11	(18,343,080)	(15,327,965)
<b>Profit for the year, representing the total comprehensive income for the financial year</b>		<b>28,850,034</b>	<b>26,566,542</b>
Earnings/(Loss) Per Unit ("EPU") (sen)		2.62	2.42
Declared Distribution Per Unit ("DPU") (sen)		3.18	3.18

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

## STATEMENT OF COMPREHENSIVE INCOME - TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

		2025 RM	11.12.2023 to 31.12.2024 RM
Revenue	5	48,891,392	-
Other income	7	111,311,133	122,327,919
Impairment of investment in subsidiaries	15	-	(95,000,001)
Other operating expenses		(10,026,210)	(15,246,738)
<b>Profit from operations</b>		<b>150,176,315</b>	<b>12,081,180</b>
Finance costs	9	(129,148,103)	(131,121,917)
<b>Profit/(Loss) before tax</b>	10	<b>21,028,212</b>	<b>(119,040,737)</b>
Income tax expense	11	-	-
<b>Profit/(Loss) for the financial year, representing total comprehensive income/(loss) for the financial year</b>		<b>21,028,212</b>	<b>(119,040,737)</b>

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

## STATEMENT OF FINANCIAL POSITION - TRUST GROUP

AS AT 31 DECEMBER 2025

	Note	2025 RM	2024 RM
<b>Assets</b>			
<b>Non-current assets</b>			
Goodwill	13	210,568,893	210,568,893
Highway development expenditure	14	2,796,559,138	2,815,544,816
Deferred tax assets	22	74,093,128	81,020,719
Trade and other receivables	16	6,432,806	7,115,936
		<b>3,087,653,965</b>	<b>3,114,250,364</b>
<b>Current assets</b>			
Trade and other receivables	16	17,398,941	64,444,931
Tax recoverable		98,687	380,658
Other investments	17	297,001,088	273,379,295
Deposits, cash and bank balances	18	224,629,922	211,876,769
		<b>539,128,638</b>	<b>550,081,653</b>
<b>Total assets</b>		<b>3,626,782,603</b>	<b>3,664,332,017</b>
<b>Equity and liabilities</b>			
<b>Equity attributable to equity holders of the Trust Group</b>			
Unitholders' fund	19	1,100,000,000	1,100,000,000
Accumulated losses		(229,839,595)	(188,729,454)
Other reserves	20	(268,722,419)	(268,722,419)
<b>Total equity</b>		<b>601,437,986</b>	<b>642,548,127</b>

## STATEMENT OF FINANCIAL POSITION - TRUST GROUP

AS AT 31 DECEMBER 2025

	Note	2025 RM	2024 RM
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Borrowings	21	2,351,351,355	2,344,599,065
Provisions	23	156,700,621	260,174,325
Deferred income	25	4,720,564	5,171,575
Deferred tax liabilities	22	<b>264,419,289</b>	<b>271,794,694</b>
		<b>2,777,191,829</b>	<b>2,881,739,659</b>
<b>Current liabilities</b>			
Provisions	23	149,698,640	57,992,666
Trade and other payables	24	95,344,027	76,624,456
Deferred income	25	451,011	451,011
Provision for tax		2,659,110	4,976,098
		<b>248,152,788</b>	<b>140,044,231</b>
<b>Total liabilities</b>		<b>3,025,344,617</b>	<b>3,021,783,890</b>
<b>Total equity and liabilities</b>		<b>3,626,782,603</b>	<b>3,664,332,017</b>

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

## STATEMENT OF FINANCIAL POSITION - TRUST

AS AT 31 DECEMBER 2025

	Note	2025 RM	2024 RM
<b>Assets</b>			
<b>Non-current assets</b>			
Investment in subsidiaries	15	1,099,999,999	1,099,999,999
Other receivables	16	1,804,475,855	1,752,150,260
		<b>2,904,475,854</b>	<b>2,852,150,259</b>
<b>Current assets</b>			
Other receivables	16	21,597,320	82,575,767
Other investments	17	296,994,435	273,372,642
Deposits, cash and bank balances	18	37,716,820	128,917,762
		<b>356,308,575</b>	<b>484,866,171</b>
<b>Total assets</b>		<b>3,260,784,429</b>	<b>3,337,016,430</b>
<b>Equity and liabilities</b>			
<b>Equity attributable to equity holders of the Trust</b>			
Unitholders' fund	19	1,100,000,000	1,100,000,000
Accumulated losses	20	(202,952,800)	(154,020,837)
		<b>897,047,200</b>	<b>945,979,163</b>
<b>Non-current liability</b>			
Borrowings	21	<b>2,351,351,355</b>	<b>2,344,599,065</b>
<b>Current liability</b>			
Other payables	24	12,385,874	46,438,202
<b>Total liabilities</b>		<b>2,363,737,229</b>	<b>2,391,037,267</b>
<b>Total equity and liabilities</b>		<b>3,260,784,429</b>	<b>3,337,016,430</b>

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

## STATEMENT OF CHANGES IN EQUITY - TRUST GROUP

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Trust units (Note 19) RM	Accumulated losses RM	Other reserves (Note 20) RM	Total equity RM
<b>At 1 January 2025</b>	1,100,000,000	(188,729,454)	(268,722,419)	642,548,127
Total comprehensive income for the financial year	-	28,850,034	-	28,850,034
	<b>1,100,000,000</b>	<b>(159,879,420)</b>	<b>(268,722,419)</b>	<b>671,398,161</b>
<b>Transactions with owners</b>				
Distributions (Note 12)	-	(69,960,175)	-	(69,960,175)
<b>At 31 December 2025</b>	<b>1,100,000,000</b>	<b>(229,839,595)</b>	<b>(268,722,419)</b>	<b>601,437,986</b>
<b>At 1 January 2024</b>	1,100,000,000	(180,315,896)	(268,722,419)	650,961,685
Total comprehensive income for the financial year	-	26,566,542	-	26,566,542
	<b>1,100,000,000</b>	<b>(153,749,354)</b>	<b>(268,722,419)</b>	<b>677,528,227</b>
<b>Transactions with owners</b>				
Distributions (Note 12)	-	(34,980,100)	-	(34,980,100)
<b>At 31 December 2024</b>	<b>1,100,000,000</b>	<b>(188,729,454)</b>	<b>(268,722,419)</b>	<b>642,548,127</b>

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

## STATEMENT OF CHANGES IN EQUITY - TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Trust units (Note 19) RM	Distributable retained earnings RM	Total RM
<b>At 1 January 2025</b>	1,100,000,000	(154,020,837)	945,979,163
Total comprehensive income for the financial year	-	21,028,212	21,028,212
	<b>1,100,000,000</b>	<b>(132,992,625)</b>	<b>967,007,375</b>
<b>Transactions with owners</b>			
Distributions (Note 12)	-	(69,960,175)	(69,960,175)
<b>At 31 December 2025</b>	<b>1,100,000,000</b>	<b>(202,952,800)</b>	<b>897,047,200</b>
<b>At 11 December 2023 (date of establishment)</b>	1,100,000,000	-	1,100,000,000
Total comprehensive loss for the financial year	-	(119,040,737)	(119,040,737)
	<b>1,100,000,000</b>	<b>(119,040,737)</b>	<b>980,959,263</b>
<b>Transactions with owners</b>			
Distributions (Note 12)	-	(34,980,100)	(34,980,100)
<b>At 31 December 2024</b>	<b>1,100,000,000</b>	<b>(154,020,837)</b>	<b>945,979,163</b>

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

## STATEMENT OF CASH FLOWS - TRUST GROUP

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	2025 RM	2024 RM
<b>Cash flows from operating activities</b>		
Payments to suppliers, contractors, employees and for other operating expenses	(69,754,705)	(63,916,410)
Receipts from expressway ancillary facilities	1,667,025	1,875,459
Government compensation received	9,724,972	9,442,361
Cash receipt from toll collection	312,492,420	306,523,915
Payments to suppliers for lane widening and interchange	(18,789,513)	(28,520,839)
Trustee-Manager fee	(8,200,000)	(8,000,000)
Income tax paid	(20,825,911)	(17,175,422)
Finance cost paid	(122,609,236)	(127,489,913)
Net cash flows generated from operating activities	<b>83,705,052</b>	<b>72,739,151</b>
<b>Cash flows from investing activities</b>		
Income received from deposits with licensed banks	4,366,840	11,384,454
Fixed deposit with licensed bank	(43,482,978)	-
Payments for highway development expenditure	(865,364)	(7,922,224)
Investment in unit trust	(11,000,000)	(273,372,642)
Net cash flows used in investing activities	<b>(50,981,502)</b>	<b>(269,910,412)</b>
<b>Cash flows from financing activities</b>		
Payment of principal portion of lease liabilities	-	(164,084)
Drawdown of borrowings	6,506,800	24,781,400
Refund received for stamp duty on borrowings	-	16,200,000
Distributions paid	(69,960,175)	(34,980,100)
Listing expenses	-	(5,245,244)
Net cash flows (used in)/ generated from financing activities	<b>(63,453,375)</b>	<b>591,972</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(30,729,825)</b>	<b>(194,775,224)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>209,376,769</b>	<b>404,151,993</b>
<b>Cash and cash equivalents at end of year (Note 18)</b>	<b>176,842,879</b>	<b>207,572,704</b>

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

## STATEMENT OF CASH FLOWS - TRUST GROUP

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	2025 RM	11.12.2023 to 31.12.2024 RM
<b>Cash flows from operating activities</b>		
Payments for other operating expenses	(129,770)	(20,752,709)
Trustee-Manager fee	(8,200,000)	(8,000,000)
Finance cost paid	(122,609,236)	(127,489,913)
<b>Net cash flows used in operating activities</b>	<b>(130,939,006)</b>	<b>(156,242,622)</b>
<b>Cash flows from investing activities</b>		
Income received from deposits with licensed banks	2,000,175	8,587,906
Payments received from subsidiaries	101,338,072	497,524,678
Dividend received	48,891,392	-
Advances to subsidiaries	(38,038,200)	(2,258,454,335)
Investment in unit trust	(11,000,000)	(273,372,642)
<b>Net cash flows generated from/(used in) investing activities</b>	<b>103,191,439</b>	<b>(2,025,714,393)</b>
<b>Cash flows from financing activities</b>		
Drawdown of borrowings	6,506,800	2,351,100,101
Distributions paid	(69,960,175)	(34,980,100)
Listing expenses	-	(5,245,224)
<b>Net cash flows (used in)/generated from financing activities</b>	<b>(63,453,375)</b>	<b>2,310,874,777</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(91,200,942)</b>	<b>128,917,762</b>
<b>Cash and cash equivalents at beginning of the year/date of establishment</b>	<b>128,917,762</b>	<b>-</b>
<b>Cash and cash equivalents at 31 December (Note 18)</b>	<b>37,716,820</b>	<b>128,917,762</b>

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

#### 1. Corporate information

Prolintas Infra Business Trust ("Prolintas Infra BT" or "Trust") is an Islamic business trust constituted in Malaysia under the Trust Deed and registered with the Securities Commission Malaysia ("SC") on 11 December 2023. This Trust is managed by Prolintas Managers Sdn. Bhd. as the Trustee-Manager ("Manager"). The Deed is regulated by the Securities Commission Act 1993, the Listing Requirements of Bursa Malaysia Securities Berhad, the Rules of the Depository and taxation laws and rulings. Prolintas Infra BT will continue its operations until such time as determined by the Trustee and the Manager as provided under the provisions of Clause 27 of the Deed. The addresses of the Manager's registered office and principal place of business are as follows:

**Registered Office:**

12th Floor, Menara PNB,  
201-A, Jalan Tun Razak,  
50400 Kuala Lumpur.

**Principal place of business**

12th Floor, Menara PNB,  
201-A, Jalan Tun Razak,  
50400 Kuala Lumpur.

The financial statements of Prolintas Infra BT as at and for the financial year ended 31 December 2025 comprise Prolintas Infra BT and its wholly-owned highway companies incorporated in Malaysia, of which the principal activities of the Trust Group is to manage toll collection, construction, operation and maintenance of the highways as well as providing ancillary facilities to complement the operations of the highways.

Prolintas Infra BT is established as a business trust to invest in, own, manage, and operate infrastructure assets, with a primary focus on highway concessions. The Trust aims to generate stable cash flows from its toll road operations and provide sustainable distributions to unitholders, subject to financial prudence and cash flow availability. To enhance long-term value, the Trust focuses on optimising operational efficiencies and maintaining an appropriate capital structure to support its financial sustainability and growth.

Prolintas Infra BT was formally admitted to the Main Market of Bursa Malaysia Securities Berhad on 25 March 2024.

The financial statements were approved by the Board of Directors of the Manager on 13 March 2026.

Prolintas Infra BT has entered into several service agreements related to the management of its operations. According to the trust deed, the Trustee-Manager's management fee includes a fixed base fee RM8.0 million per annum (excluding any applicable service tax). This fee is subject to an annual increase based on the percentage change (if any) in the Malaysia Composite Consumer Price Index.

#### 2. Concession agreements

##### 2.1. Sistem Lingkaran-Lebuhraya Kajang ("SILK")

On 8 October 1997, the Sistem Lingkaran-Lebuhraya Kajang Sdn. Bhd. ("SILK") signed a Concession Agreement with the Government of Malaysia pertaining to the privatisation of the SILK Expressway. By virtue of the Concession Agreement, SILK is responsible for the construction of the Expressway which involves the upgrading and widening of existing roads, and the design and construction of a new alignment and thereafter its operation, including deriving toll revenue and maintenance, for 33 years.

On 1 August 2001, SILK entered into a Supplemental Concession Agreement with the Government whereby the concession period was extended from 33 years to 36 years.

In the event that the Government imposes a toll rate which is lower than the toll rates stated in the Supplemental Concession Agreement ("SCA") for any concession year, the SCA provides that the amount of further compensation arising will be paid in full.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 2. Concession agreements (cont'd.)

#### 2.1. Sistem Lingkaran-Lebuhraya Kajang ("SILK") (cont'd.)

On 12 October 2022, SILK entered into a Supplemental Concession Agreement ("SCA 2022") with the Government of Malaysia. Pursuant to the SCA 2022, the parties agreed to revise the toll rate structure and extend the concession period for a further period of twenty five (25) years commencing from 1 August 2037 until 31 July 2062 ("Extended Concession Period"). There is no more toll compensation from 1 January 2023 onward as there has been no revision in toll rates imposed by the Government except for the toll compensation recognised for the 50% discount rate period during the festive season.

Under SCA 2022, if the revenue collected during any operating year exceeds the projected toll revenue for that year ("Excess Revenue"), SILK is required to share revenue with the Government based on the following conditions:

- a) the sharing arrangement shall commence only after all loans from lenders have been fully repaid and/or discharged by SILK; and
- b) the revenue sharing shall apply only to the amount, if any, that exceeds the projected toll revenue of SILK for a given concession year, with the Excess Revenue to be shared between the Government and SILK in the following proportions:
 

-	The Government	20%
-	SILK	80%

#### 2.2. Ampang Kuala Lumpur Elevated Highway ("AKLEH")

The Government of Malaysia ("the Government") and Projek Lintasan Kota Sdn. Bhd. ("PLKSB") entered into a concession agreement ("CA") dated 16 May 1996 in connection with the Ampang Kuala Lumpur Elevated Highway project, for a concession period of 33 years, ending 16 May 2029.

In 2001, PLKSB agreed to a reduction in the toll rate structure stipulated in the above concession agreement. In consideration of that, the Government agreed to pay cash compensation amounting to RM290.9 million to the Trust. The cash compensation has been paid in stages, in concession years 2001 to 2003 and is amortised in accordance with the policy set as in Note 3.4(d).

On 31 December 2008, PLKSB entered into a Supplemental Concession Agreement ("SCA") with the Government, whereby the toll rate structure was revised and toll revenue sharing arrangements were established. Following the toll rate structure revision, the Government has sharing rights in the toll revenue collection in the ratio of 50:50 with PLKSB if the total traffic exceeds a determined level stipulated in the agreement. This supplemental agreement was retrospective to the concession year 2001.

In the event that the Government imposes a toll rate which is lower than the toll rates stated in the SCA for any concession year, the SCA provides that the amount of further compensation arising will be paid in full.

On 12 October 2022, PLKSB entered into a Supplemental Concession Agreement ("SCA 2022") with the Government of Malaysia. Pursuant to the SCA 2022, the parties agreed to revise the toll rate structure and extend the concession period for a further period of eight (8) years commencing from 16 May 2029 until 15 May 2037 ("Extended Concession Period"). There is no more toll compensation from 1 January 2023 onward as there has been no revision in toll rates imposed by the Government except for the toll compensation recognised for the 50% discount rate period during the festive season.

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

#### **2. Concession agreements (cont'd.)**

##### **2.2. Ampang Kuala Lumpur Elevated Highway ("AKLEH") (cont'd.)**

Under SCA 2022, the amount of revenue in any concession year that surpasses the projected traffic volume established for that year is referred as the excess traffic revenue ("Excess Traffic Revenue"). The distribution of Excess Traffic Revenue shall commence once all outstanding indebtedness has been fully settled. Thereafter, the Excess Traffic Revenue will be allocated equally between the Government and AKLEH, with each party entitled to the following proportion:

- The Government 50%
- AKLEH 50%

##### **2.3. Guthrie Corridor Expressway ("GCE")**

The Government of Malaysia and Prolintas Expressway Sdn. Bhd. ("PESB") entered into a concession agreement ("CA") dated 18 July 2000 in connection with the Guthrie Corridor Expressway project, for a concession period of 35 years, ending 31 May 2036.

In the event that the Government imposes a toll rate which is lower than the toll rates stated in the concession agreement for any concession year, the concession agreement provides that the amount of compensation arising will be paid in full.

On 12 October 2022, PESB entered into a Supplemental Concession Agreement ("SCA 2022") with the Government, whereby the toll rate structure was revised and with concession period to be extended for a further period of twenty six (26) years commencing from 31 May 2036 until 31 May 2062 ("Extended Concession Period"). There is no more toll compensation recognised from 1 January 2023 onward as there has been no revision in toll rates imposed by the government except for the toll compensation recognised for the 50% discount toll rate period during the festive season.

##### **2.4. Lebuhraya Kemuning Shah Alam ("LKSA")**

The Government of Malaysia ("the Government") and Projek Lintasan Shah Alam Sdn. Bhd. ("PLSASB") entered into a concession agreement dated 27 November 2006 in connection with the Lebuhraya Kemuning Shah Alam project, for a concession period of 40 years, ending 31 July 2047.

In the event that the Government imposes a toll rate which is lower than the toll rates stated in the concession agreement for any concession year, the concession agreement ("CA") provides that the amount of compensation arising will be paid in full.

On 12 October 2022, PLSA entered into a Supplemental Concession Agreement ("SCA 2022") with the Government, whereby the toll rate structure was revised and with concession period to be extended for a further period of fifteen (15) years commencing from 1 August 2047 until 31 July 2062 ("Extended Concession Period"). There is no more toll compensation recognised from 1 January 2023 onward as there has been no revision in toll rates imposed by the government except for the toll compensation recognised for the 50% discount toll rate period during the festive season.

Under SCA 2022, Excess Revenue shall be utilised for the repayment or prepayment of all indebtedness arising from or relating to loans, advances, and financing facilities obtained for LKSA. Once all indebtedness has been fully settled, or upon the expiry of the fifteenth (15<sup>th</sup>) concession year, whichever occurs earlier, the Government shall be entitled to a share of the Excess Revenue in the following proportions:

- The Government 20%
- LKSA 80%

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 3. Material accounting policy information

#### 3.1 Basis of preparation

The consolidated financial statements of the Trust Group and of the Trust have been prepared in accordance with MFRS Accounting Standards ("MFRS") as issued by Malaysian Accounting Standards Board and IFRS Accounting Standard ("IFRS") as issued by the International Accounting Standards Board.

The financial statements have been prepared on a historical cost basis except as disclosed in the accounting policies below.

The financial statements of the Trust Group and of the Trust are presented in Ringgit Malaysia ("RM").

#### 3.2 Changes in accounting policies

On 1 January 2025, the Trust Group and the Trust adopted the following amendments mandatory for annual financial periods beginning or after 1 January 2025:

##### Effective for annual periods beginning on or after 1 January 2025

- Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability

The adoption of the above amendments did not result in any material impact to the financial statements of the Trust Group and of the Trust.

#### 3.3 Standards issued but not yet effective

The standards and interpretations that are issued but not yet effective up to the date of issuance of the Trust Group's and of the Trust's financial statements are disclosed below. The Trust Group and the Trust intend to adopt these standards, if applicable, when they become effective.

##### Effective for annual periods beginning on or after 1 January 2026

- Amendments to MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements to MFRS Accounting Standards)
- Amendments to MFRS 7 Financial Instruments: Disclosures (Classification and Measurement of Financial Instruments)
- Amendments to MFRS 7 Financial Instruments: Disclosures (Annual Improvements to MFRS Accounting Standards)
- Amendments to MFRS 9 Financial Instruments (Classification and Measurement of Financial Instruments)
- Amendments to MFRS 9 Financial Instruments (Annual improvements to MFRS Accounting Standards)
- Amendments to MFRS 10 Consolidated Financial Statements (Annual Improvements to MFRS Accounting Standards)
- Amendments to MFRS 107 Statement of Cash Flows (Annual Improvements to MFRS Accounting Standards)

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

#### **3. Material accounting policy information (cont'd.)**

##### **3.3 Standards issued but not yet effective (cont'd.)**

###### **Effective for annual periods beginning on or after 1 January 2026 (cont'd.)**

- Annual Improvements to MFRS Accounting Standards – Volume 11  
MFRS 7: Gain or Loss on Derecognition,  
MFRS 9: Derecognition of Lease Liabilities and Transaction Price, and  
MFRS 10: Determination of a 'De Facto Agent'
- Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity

###### **Effective for annual periods beginning on or after 1 January 2027**

- MFRS 18 Presentation and Disclosure in Financial Statements
- MFRS 19 Subsidiaries without Public Accountability: Disclosures

###### **Effective for a date yet to be confirmed**

- Amendments to MFRS 10: Consolidated Financial Statements and MFRS 128: Investment in Associates and Joint Venture (Sale or Contribution of Assets between an Investor and its Associate or Joint Venture)

The Trustee-Manager are of the opinion that the new standard and interpretations above would not have any material impact on the financial statements except for MFRS 18 pronouncement, which impact on initial application is currently being assessed. Further details on MFRS 18 pronouncements are discussed below.

###### **MFRS 18 Presentation and Disclosure in Financial Statements**

MFRS 18 will replace MFRS 101 Presentation of Financial Statements, which retains majority of the requirements of MFRS 101 and complementing them with new requirements. In addition, narrow-scope amendments have been made to MFRS 107 Statement of Cash Flows and some requirements of MFRS 101 have been moved to MFRS 108 Basis of Preparation of Financial Statements.

MFRS 18 introduces new key requirements as follows:

###### **(i) Statement of Profit or Loss and Other Comprehensive Income:**

The standard requires reclassification of all income and expenses within the statement of profit or loss into five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new. The standard also requires to present a newly-defined operating profit subtotal, and the net profit will not change.

###### **(ii) Statement of Cash Flows:**

The standard requires to disclose the starting point for cash flows from operations under the indirect method, from 'profit or loss' to 'operating profit or loss' and the optionality around classification of cash flows from dividends and profit are removed.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 3. Material accounting policy information (cont'd.)

#### 3.3 Standards issued but not yet effective (cont'd.)

##### **IFRS 18 Presentation and Disclosure in Financial Statements (cont'd.)**

##### **(iii) Management-defined Performance Measures ("MPMs") and guidance on Aggregation and Disaggregation:**

The standard requires MPMs are disclosed in a single note in the financial statements and enhanced guidance is provided on aggregation and disaggregation of financial information.

The Trust Group and the Trust are currently assessing the impact of IFRS 18, particularly with respect to the structure of the statement of profit or loss, the statement of cash flows and the additional disclosures required for MPMs. The Trust Group and the Trust are also assessing the impact on aggregation and disaggregation on how information is grouped in the financial statements.

#### 3.4 Accounting policies

##### **(a) Basis of consolidation**

The consolidated financial statements comprise the financial statements of the Trust ("Trust") and its subsidiaries ("Trust Group") as at 31 December 2025.

The Trust controls an investee if and only if the Trust has all the following:

- Power over investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee);
- Exposure, or rights, to variable returns from its involvement with the investee; and
- The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights results in control.

The Trust re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control.

Intragroup transactions, balances and resulting unrealised gains are eliminated on consolidation and the consolidated financial statements reflect external transactions only. Unrealised losses are eliminated on consolidation unless cost cannot be recovered.

##### **(i) Subsidiaries**

Subsidiaries are entities over which the Group has control. Subsidiaries are consolidated from the date on which control is obtained by the Group and are no longer consolidated from the date that control ceases. The results of subsidiaries acquired or disposed of during the year are included in the consolidated financial statements from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Non-controlling interests represent the portion of total comprehensive income and net assets in subsidiaries not held by the Group and are presented separately in statement of comprehensive income of the Group and within equity in the consolidated statement of financial position, separately from shareholders' equity. The total comprehensive income is attributed to the equity holder of the Trust and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 3. Material accounting policy information (cont'd.)

#### 3.4 Accounting policies (cont'd.)

##### (b) Investment in subsidiaries

Investment in subsidiaries at the individual Trust level are stated at cost less accumulated impairment losses. The policy for the recognition and measurement of impairment losses is in accordance with Note 3.4(e).

On disposal of such investments, the difference between net disposal proceeds and their carrying amounts is credited or charged to profit or loss.

##### (c) Leases

###### Trust Group and Trust as a lessee

##### (i) Short-term leases and leases of low-value assets

The Trust Group and the Trust apply the short-term lease recognition exemption to its short-term leases of temporary office premises and office equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). The Trust Group and the Trust also apply the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

##### (d) Highway development expenditure and other concession assets

##### (i) Highway development expenditure

A substantial portion of the Trust Group's assets are used within the framework of concession agreements granted by the Government ("the Grantor"). These assets are classified as highway development expenditures.

In order to fall within the scope of IC Interpretation 12 Service Concession Arrangements ("IC 12"), a concession agreement must satisfy the following criteria:

- the grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide them, and at what price; and
- the grantor controls - through ownership, beneficial entitlement or otherwise - any significant residual interest in the infrastructure at the end of the term of the arrangement.

Such assets are not recognised by the Trust Group as plant and equipment but as concession intangible asset. The intangible asset model applies where the operator is paid by the users or where the concession grantor has not provided contractual guarantee in respect of the amount recoverable.

The intangible asset corresponds to the right granted by the concession grantor to the operator to charge users of the public service. A right to charge users of the public service is not an unconditional right to receive cash because the amounts are contingent on the extent that the public uses the service.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 3. Material accounting policy information (cont'd.)

#### 3.4 Accounting policies (cont'd.)

##### (d) Highway development expenditure and other concession assets (cont'd.)

###### (i) Highway development expenditure (cont'd.)

Under the intangible asset model, revenue includes revenue from the construction of the infrastructure/asset and revenue derived from the operation and maintenance of the infrastructure.

Highway development expenditure comprise construction, development and upgrading expenditure incurred in relation to the concession highways and bridge (including finance costs relating to the financing of the development of the highways and bridge).

Highway development expenditure is stated at cost less amortisation and impairment losses. The policy for the recognition and measurement of impairment losses is in accordance with Note 3.4(e).

Highway development expenditure is amortised over the toll collection period based on the following formula:

$$\left[ \frac{\text{Actual traffic volume for the year}}{\text{(Forecast traffic volume over remaining concession period)} + \text{Actual traffic volume for the year}} \times \left( \text{(Opening net book value)} + \text{Additions during the year} \right) \right]$$

Periodic traffic studies are performed by an independent traffic consultant in order to support the estimated total gross toll revenue for the forecasted future years up to expiry of the concession period.

Highway development expenditure for highway under construction is not amortised as these assets are not yet available for use.

###### (ii) Other concession assets

Other concession assets comprise toll equipment, video surveillance equipment, telecommunications network, toll operation computer hardware and software and other assets at the toll plazas are stated at cost less accumulated amortisation and any impairment in value. The policy for the recognition and measurement of impairment losses is in accordance with Note 3.4(e).

The other concession assets are amortised on the same basis as highway development expenditure which is based on traffic volume throughout the concession period.

##### (e) Impairment of non-financial assets

The Trust Group and the Trust assess at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when an annual impairment assessment for an asset is required, the Trust Group and the Trust make an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of its fair value less costs of disposal and its value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units ("CGU")).

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

#### **3. Material accounting policy information (cont'd.)**

##### **3.4 Accounting policies (cont'd.)**

###### **(e) Impairment of non-financial assets (cont'd.)**

In assessing value in use, the estimated future cash flows expected to be generated by the asset are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Where the carrying amount of an asset exceeds its recoverable amount, the asset is written down to its recoverable amount. Impairment losses recognised in respect of a CGU or groups of CGUs are allocated to reduce the carrying amount of the assets in the unit or groups of units on a pro-rata basis. Impairment losses are recognised in profit or loss.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such a reversal is recognised in profit or loss.

###### **(f) Financial assets**

Financial assets are recognised in the statements of financial position when, and only when, the Trust Group and the Trust become a party to the contractual provisions of the financial instrument.

Financial assets with the exception of trade receivables without significant financing component are measured initially at fair value plus, in the case of financial assets not at Fair Value Through Profit or Loss ("FVTPL"), directly attributable transaction costs. Trade receivable without a significant financing component is initially measured at the transaction price. Transaction costs of financial assets carried at FVTPL are expensed off in profit or loss.

Financial assets are classified, at initial recognition, and subsequently measured at amortised cost, Fair Value Through Other Comprehensive Income ("FVOCI") or FVTPL.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Trust Group's and the Trust's business model for managing them. The Trust Group's and the Trust's business model for managing financial assets refers to how they manage their financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Financial assets are not reclassified subsequent to their initial recognition unless the Trust Group and the Trust change their business model for managing financial assets in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

The Trust Group and the Trust have not designated any financial assets at FVOCI.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 3. Material accounting policy information (cont'd.)

#### 3.4 Accounting policies (cont'd.)

##### (f) Financial assets (cont'd.)

##### (i) Financial assets at amortised cost (cont'd.)

Financial assets are measured at amortised cost if they meet both of the following conditions and are not designated as at FVTPL:

- The financial assets are held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and profit on the principal amount outstanding.

Financial assets are subsequently measured at amortised cost using the effective profit rate method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Trust Group's and the Trust's financial assets designated at amortised cost includes trade and other receivables (exclude prepayments) and deposits, cash and bank balances.

##### (ii) Financial assets at FVTPL

Financial assets are classified and measured at FVTPL if they are not classified and measured at amortised cost or FVOCI or are designated as such upon initial recognition. This includes all derivative financial assets. Subsequent to initial recognition, financial assets at FVTPL are measured at fair value.

Dividend income, profit income and any gains or losses arising from changes in fair value are recognised in profit or loss, except for changes in fair value on derivatives that qualify for hedge accounting.

The Trust Group's and the Trust's financial asset at FVTPL include other investment in unit trust.

#### Derecognition

A financial asset (or, where applicable a part of a financial asset or part of a group of similar financial assets) is derecognised where:

- the rights to receive cash flows from the asset have expired;
- the Trust Group and the Trust retain the right to receive cash flows from the asset, but have assumed an obligation to pay them in full without material delay to a third party under a 'pass-through' arrangement; or
- the Trust Group and the Trust have transferred their rights to receive cash flows from the asset and either (a) have transferred substantially all the risks and rewards of the asset, or (b) have neither transferred nor retained substantially all the risks and rewards of the asset, but have transferred control of the asset.

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

#### **3. Material accounting policy information (cont'd.)**

##### **3.4 Accounting policies (cont'd.)**

###### **(g) Impairment of financial assets**

The Trust Group and the Trust recognise loss allowances for Expected Credit Loss ("ECL") on financial assets measured at amortised cost and debt investments measured at FVOCI.

ECL are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Trust Group and the Trust expect to receive, discounted at an approximation of the original effective profit rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECL are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month expected credit losses). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime expected credit losses).

For trade and other receivables, the Trust Group and the Trust apply a simplified approach in calculating ECL. Therefore, the Trust Group and the Trust do not track changes in credit risk, but instead recognise a loss allowance based on lifetime expected credit losses at each reporting date. The Trust Group and the Trust have established a provision matrix that is based on historical credit loss experience, adjusted for forward-looking factors specific to the debtor and the economic environment.

The Trust Group and the Trust consider a financial asset in default when the contractual payments are 90 days past due. However, in certain cases, the Trust Group and the Trust may also consider a financial asset to be in default when internal or external information indicates that the Trust Group and the Trust are unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Trust Group and the Trust. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

###### **(h) Financial liabilities**

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

Financial liabilities are classified as either FVTPL or other financial liabilities.

The Trust Group and Trust only have financial liabilities designated as other financial liabilities.

###### **Other financial liabilities**

The Trust Group's and the Trust's other financial liabilities include trade and other payables and borrowings.

Trade and other payables and borrowings are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective profit rate method.

For other financial liabilities, gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 3. Material accounting policy information (cont'd.)

#### 3.4 Accounting policies (cont'd.)

##### (h) Financial liabilities (cont'd.)

###### Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

##### (i) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the statements of financial position when there is a legally enforceable right to offset the recognised amount and there is an intention to settle on a net basis, or realise the receivables and settle the payables simultaneously.

##### (j) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, and deposits with licensed bank which have a maturity period of three months or less which are subject to insignificant risks of change in value.

##### (k) Provisions

Provisions are recognised when the Trust Group and the Trust have a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Trust Group and the Trust expect some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

###### (i) Provision for road resurfacing, lane widening and construction of interchange

In accordance with IC 12, where the operator has an obligation to maintain or construct additional infrastructure to meet a specified level of serviceability, the contractual obligations should be measured in accordance with MFRS 137: Provisions, Contingent Liabilities and Contingent Assets.

###### (ii) Provision for replacement cost

In order to carry out the highway services, the Trust Group has the obligation to replace the moveable assets during the concession period. Therefore, a provision for replacement cost shall be recognised and measured in accordance with MFRS 137: Provisions, Contingent Liabilities and Contingent Assets.

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

#### **3. Material accounting policy information (cont'd.)**

##### **3.4 Accounting policies (cont'd.)**

###### **(I) Fair value measurement**

The Trust Group and the Trust measure financial instruments, such as, financial assets at fair value through profit or loss at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to by the Trust Group and the Trust.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Trust Group and the Trust use valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- (i) Level 1 : Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- (ii) Level 2 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- (iii) Level 3 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Trust Group and the Trust determine whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Trust Group and the Trust have determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 3. Material accounting policy information (cont'd.)

#### 3.4 Accounting policies (cont'd.)

##### (m) Current versus non-current classification

The Trust Group and the Trust presents assets and liabilities in the statements of financial position based on current and non-current classification.

An asset is classified as current when it is:

- (i) expected to be realised or intended to be sold or consumed in normal operating cycle;
- (ii) held primarily for the purpose of trading;
- (iii) expected to be realised within 12 months after the reporting period; or
- (iv) cash and cash equivalents unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- (i) it is expected to be settled in normal operating cycle;
- (ii) it is held primarily for the purpose of trading;
- (iii) it is due to be settled within 12 months after the reporting period; or
- (iv) there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

##### (n) Trust units

An equity instrument is any contract that evidences a residual interest in the assets of the Trust Group and the Trust after deducting all of their liabilities. Trust units are equity instruments.

Trust units are recorded at the proceeds received, net of directly attributable incremental transaction costs. Trust units are classified as equity. Distribution on trust units are recognised in equity in the period in which they are declared.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 3. Material accounting policy information (cont'd.)

#### 3.4 Accounting policies (cont'd.)

##### (o) Revenue recognition

The core principles of MFRS 15 Revenue from Contract with Customers is that an entity should recognise revenue which depicts the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled. Under MFRS 15, the Trust Group and the Trust recognise revenue when (or as) a performance obligation is satisfied, i.e. when "control" of the goods or services underlying the particular performance obligation is transferred to the customer and it is probable that the Trust Group and the Trust will collect the consideration to which it will be entitled in exchange for the asset that will be transferred to the customer.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Trust Group and the Trust and the revenue can be reliably measured. Revenue is measured at the fair value at consideration received or receivable.

An entity transfers control of good or service over time and, therefore, satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- (a) The customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs.
- (b) The entity's performance creates or enhances an asset for example, work in progress that the customer controls as the asset is created or enhanced; or
- (c) The entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date.

If a performance obligation is not satisfied over time in accordance with the above criteria, the Trust Group and the Trust satisfy the performance obligation at a point in time.

##### (i) Toll revenue

Toll revenue is accounted for as and when toll is chargeable for the usage of the expressways.

##### (ii) Toll compensation

Pursuant to the relevant concession agreements, the Government of Malaysia reserves the right to restructure or to restrict the imposition of unit toll rate increases, and in such event, the Government shall compensate the relevant concessionaire for any deduction in toll revenue, subject to the negotiation and other considerations that the Government may deem fit. Toll compensation for any concession year is recognised in the financial statements as revenue when recovery is probable and the amount that is recoverable can be measured reliably.

##### (iii) Revenue from construction and upgrading services

As required by IC 12, revenue from the construction of infrastructure held under concession includes the income relating to construction services subcontracted by the Trust Group (determined using input method as required by MFRS 15: Revenue from Contract with Customers).

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 3. Material accounting policy information (cont'd.)

#### 3.4 Accounting policies (cont'd.)

##### (o) Revenue recognition (cont'd.)

###### (iv) Revenue from services

Revenue from services rendered is recognised net of service taxes if applicable, and discounts as and when the services are performed.

The revenue recognition of other classes of revenue that are not within the scope of MFRS 15 are set out below:

###### (i) Income derived from deposits with licensed banks

Income derived from deposits with licensed banks and Sukuk Mudharabah is recognised using the effective profit method.

###### (ii) Non-toll revenue

Revenue arising from rental income of billboard space and restaurant outlets are recognised on a straight line basis over the term of the lease under the lease arrangement.

###### (iii) Dividend income

Dividend income is recognised when the Trust's right to receive payment is established.

##### (p) Employee benefits

###### (i) Short term benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the year in which the associated services are rendered by employees of the Trust Group and the Trust. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences, and short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

###### (ii) Defined contribution plan

Defined contribution plans are post-employment benefit plans under which the Trust Group and the Trust pay fixed contributions into separate entities or funds and will have no legal or constructive obligation to pay further contributions if any of the funds do not hold sufficient assets to pay all employee benefits relating to employee services in the current and preceding financial years. Such contributions are recognised as an expense in the profit or loss as incurred. As required by law, companies in Malaysia make such contributions to the Employees Provident Fund ("EPF").

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 3. Material accounting policy information (cont'd.)

#### 3.4 Accounting policies (cont'd.)

##### (q) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets.

The capitalisation of borrowing costs as part of the cost of a qualifying asset commences when expenditure for the assets is being incurred, borrowing costs are being incurred and activities that are necessary to prepare the asset for its intended use or sale are in progress. Capitalisation of borrowing costs ceases when all activities necessary to prepare the qualifying asset for its intended use or sale are completed.

In capitalising general borrowing costs, the Trust Group and the Trust shall determine the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate. The capitalisation rate shall be the weighted average of the borrowing costs applicable to all general borrowings of the Trust Group and the Trust. General borrowings are all borrowings that are outstanding during the period, except for specific borrowings that are made specifically to obtain a qualifying asset that is not yet ready for its intended use or sale. If a specific borrowing remains outstanding after the related qualifying asset is ready for its intended use or sale, it becomes part of the Trust Group's and the Trust's general borrowings.

##### (r) Income taxes

###### (i) Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date.

Current taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in statements of changes in equity.

###### (ii) Deferred tax

Deferred tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investment in subsidiaries, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 3. Material accounting policy information (cont'd.)

#### 3.4 Accounting policies (cont'd.)

##### (r) Income taxes (cont'd.)

##### (ii) Deferred tax (cont'd.)

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised except:

- where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investment in subsidiaries, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax asset is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity and deferred tax arising from a business combination is adjusted against goodwill on acquisition.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

##### (s) Goodwill

Goodwill is initially measured at cost. Following initial recognition, goodwill is measured at cost less accumulated impairment losses.

For the purpose of impairment testing, goodwill acquired is allocated, from the acquisition date, to each of the Trust Group's Cash Generating Unit ("CGU").

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

#### **3. Material accounting policy information (cont'd.)**

##### **3.4 Accounting policies (cont'd.)**

###### **(s) Goodwill (cont'd.)**

The CGU to which goodwill has been allocated is tested for impairment annually and whenever there is an indication that the CGU may be impaired, by comparing the carrying amount of the CGU, including the allocated goodwill, with the recoverable amount of the CGU. Where the recoverable amount of the CGU is less than the carrying amount, an impairment loss is recognised in the profit or loss. Impairment losses recognised for goodwill are not reversed in subsequent periods.

Where goodwill forms part of a CGU and part of the operation within that CGU is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed off in this circumstance is measured based on the relative fair values of the operations disposed off and the portion of the CGU retained.

#### **4. Significant accounting estimates and judgements**

Assumptions concerning the future estimates and judgements are made in the preparation of the financial statements. They affect the application of the Trust Group's and the Trust's accounting policies, reported amounts of assets, liabilities, income and expenses, and disclosures made.

They are assessed on an on-going basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **(a) Critical judgements made in applying accounting policies**

There are no significant judgements made by the management in the application of accounting policies of the Trust Group and of the Trust that have a significant effect on the financial statements.

##### **(b) Key sources of estimation uncertainty**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

###### **(i) Amortisation of highway development expenditure and government compensation**

Highway development expenditure and government compensation are amortised over the toll collection period based on the formula as stated in Note 3.4(d)(i). Significant estimates are required in determining the estimated traffic volume for the forecasted future years up to expiry of the concession period.

In making the estimate, the Trust Group evaluates the projected traffic volume for the concession period projected by an independent professional firm of traffic consultants in the projection study commissioned by the Trust Group.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 4. Significant accounting estimates and judgements (cont'd.)

#### (b) Key sources of estimation uncertainty (cont'd.)

##### (i) Amortisation of highway development expenditure and government compensation (cont'd.)

The traffic consultants have derived future traffic volume based on the following information and assumptions:

- Anticipated level of development that would occur during the concession period based on published information on large-scale land use and the transportation development in the Klang Valley and Selangor that were collated from the respective District Structure Plans.
- Future population and economic growth based on government published economic reports.
- Socio-economic and demographics trend in Klang Valley and Selangor to establish new forecast for variables such as growth in population, gross domestic product, employment, car ownership and value of time.
- Qualitative judgements to determine the targeted progress of the land use development and their potential impact on the road network in the Klang Valley and Selangor.

The carrying amounts of the Trust Group's highway development expenditure and government compensation at the reporting date are disclosed in Notes 14 and 16 respectively.

##### (ii) Impairment for goodwill, highway development expenditure and investment in subsidiaries

The Trust Group determines whether goodwill is impaired on an annual basis. This requires an estimation of the value in use of the cash-generating-units ("CGU") to which goodwill is allocated.

The Trust Group assesses at each reporting date whether there is any indication that a highway development expenditure or investment in subsidiaries is impaired. To determine whether there is indication of impairment, the Trust Group considers factors such as permanent decline in actual traffic volume compared to estimate traffic forecast.

When value in use calculations are undertaken, management estimates the expected future cash flows from the asset or cash-generating unit and choose a suitable discount rate in order to calculate the present value of those cash flows. Other significant assumptions are disclosed in Note 13.

The carrying amount of the Trust Group's goodwill, highway development expenditure and investment in subsidiaries at the reporting date is disclosed in Note 13, Note 14 and Note 15 respectively.

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

#### **4. Significant accounting estimates and judgements (cont'd.)**

##### **(b) Key sources of estimation uncertainty (cont'd.)**

###### **(iii) Income tax and deferred tax assets**

Estimation is involved in determining the provision for income taxes. There are certain transactions and computations for which the ultimate tax determination is uncertain. The Trust Group and the Trust recognise liabilities for expected tax based on estimates of whether additional taxes will be due.

Where the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will affect the income tax and deferred tax provisions in the year in which such determination is made.

Deferred tax assets are recognised for unabsorbed capital allowances, unutilised tax losses and other temporary differences to the extent that it is probable that taxable profit will be available against which unabsorbed capital allowances, unutilised tax losses and other temporary differences can be utilised. Significant management estimation is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies. The recognised and unrecognised tax losses, unabsorbed capital allowances and other temporary differences of the Trust Group and of the Trust are disclosed in Note 22.

###### **(iv) Provision for road resurfacing, lane widening and construction of interchange**

To determine whether it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made, the Trust Group takes into consideration factors such as past historical experience and other available information. Other significant assumptions are disclosed in Note 23.

###### **(v) Provision for replacement cost**

To determine whether it is probable that an outflow of resources will be required to replace the moveable assets and the reliable amount of estimates can be made, the Trust Group takes into consideration factors such as the expected timing of the replacement, past historical experience and other available information. Other significant assumptions are disclosed in Note 23.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 5. Revenue

Revenue of the Trust Group and of the Trust consists of the following:

	Trust Group		Trust	
	2025 RM	2024 RM	2025 RM	11.12.2023 to 31.12.2024 RM
Toll collection	313,750,042	305,143,010	-	-
Government toll compensation	4,853,610	6,939,042	-	-
Non-toll revenue	1,667,027	1,669,542	-	-
<b>Highway operations revenue</b>	<b>320,270,679</b>	<b>313,751,594</b>	-	-
Dividend income	-	-	48,891,392	-
Construction revenue (Note 6)	26,641,006	7,922,224	-	-
Less: Non-toll revenue	(1,667,027)	(1,669,542)	-	-
Less: Dividend income	-	-	(48,891,392)	-
<b>Revenue from contracts with customers</b>	<b>345,244,658</b>	<b>320,004,276</b>	-	-

Government toll compensation for gross toll compensation revenue arose from festival seasons as described in Note 2.

Timing of revenue recognition:

	Trust Group	
	2025 RM	2024 RM
At a point in time		
- Toll collection	313,750,042	305,143,010
- Gross toll compensation revenue	4,853,610	6,939,042
Over time		
- Construction revenue	26,641,006	7,922,224
	<b>345,244,658</b>	<b>320,004,276</b>

The revenue are derived solely from business operations carried out in Malaysia.

### 6. Construction revenue/(costs)

	Trust Group	
	2025 RM	11.12.2023 to 31.12.2024 RM
Revenue from construction	26,641,006	7,922,224
Costs from construction	(26,641,006)	(7,922,224)
	-	-

Construction revenue and corresponding construction costs are recognised as required under IC 12 and in accordance with MFRS 15 as described in Note 3.4(o)(iii) in respect of highway development works undertaken during the year.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

#### 7. Other income

	Trust Group		Trust	
	2025 RM	2024 RM	2025 RM	11.12.2023 to 31.12.2024 RM
Distribution from investment in unit trust	12,621,793	3,872,641	12,621,793	3,872,641
Income derived from deposits with licensed bank	6,516,210	11,191,940	2,000,175	8,587,906
Profit income	-	-	96,689,165	109,867,372
Others	149,970	261,816	-	-
	<b>19,287,973</b>	<b>15,326,397</b>	<b>111,311,133</b>	<b>122,327,919</b>

#### 8. Staff costs

	Trust Group	
	2025 RM	11.12.2023 to 31.12.2024 RM
Salaries	20,776,439	18,973,931
Social security cost	286,224	266,450
Defined contribution plan	2,237,328	1,963,078
Other staff related expenses	415,700	602,165
	<b>23,715,691</b>	<b>21,805,624</b>

#### 9. Finance costs

	Trust Group		Trust	
	2025 RM	2024 RM	2025 RM	11.12.2023 to 31.12.2024 RM
Finance costs on borrowings	128,902,613	127,125,031	128,902,613	130,872,953
Amortisation of issuance expenses (Note 21)	245,490	242,325	245,490	248,964
Unwinding of discount:				
- Provisions (Note 23)	10,007,359	11,075,376	-	-
	<b>139,155,462</b>	<b>138,442,732</b>	<b>129,148,103</b>	<b>131,121,917</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 10. Profit/(loss) before tax

In addition to the items disclosed in Notes 7, 8 and 9, the following amounts have been included in arriving at profit before tax:

	Trust Group		Trust	
	2025 RM	2024 RM	2025 RM	11.12.2023 to 31.12.2024 RM
Auditors' remuneration				
Audit fees	363,600	445,000	106,000	200,000
Non-audit fees	144,000	240,000	144,000	240,000
Directors' remuneration (Note 26(b))				
- fees	16,000	46,886	-	-
- other emoluments	16,000	45,000	-	-
Provision for road resurfacing (Note 23)	9,232,359	13,375,230	-	-
Provision for replacement costs (Note 23)	2,311,015	2,213,929	-	-
Trustee fee to the Trustee-manager (Note 26(a))	8,200,000	8,000,000	8,200,000	8,000,000
Impairment loss on investment	-	-	-	95,000,001
<b>Operating lease rental*</b>	<b>58,412</b>	<b>82,312</b>	<b>-</b>	<b>-</b>

\* The Trust Group leases temporary office premises and office equipment. These leases are short term and/or of low-value assets. The Trust Group has elected not to recognise right-of-use assets and lease liability for these leases.

### 11. Income tax expense

The major components of income tax expense for the years ended 31 December 2025 and 2024 are:

	Trust Group		Trust	
	2025 RM	2024 RM	2025 RM	11.12.2023 to 31.12.2024 RM
Current income tax:				
- Malaysian income tax	19,957,375	19,087,381	-	-
- Overprovision in prior years	(1,166,481)	(385,194)	-	-
	<b>18,790,894</b>	<b>18,702,187</b>	<b>-</b>	<b>-</b>
Deferred tax (Note 22):				
- Origination and reversal of temporary differences	4,147,153	(3,144,205)	-	-
- Overprovision in prior years	(4,594,967)	(230,017)	-	-
	<b>(447,814)</b>	<b>(3,374,222)</b>	<b>-</b>	<b>-</b>
Total income tax expense recognised in profit or loss	<b>18,343,080</b>	<b>15,327,965</b>	<b>-</b>	<b>-</b>

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% (2024: 24%) of the estimated assessable profit for the year.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 11. Income tax expense (cont'd.)

#### Reconciliation between tax expense and accounting profit

The reconciliation between tax expense and the product of accounting profits multiplied by the applicable corporate tax rate for the financial years ended 31 December 2025 and 2024 of the Trust Group are as follows:

Trust Group	2025 RM	2024 RM
<b>Profit before tax</b>	<b>47,193,114</b>	<b>41,894,507</b>
Taxation at Malaysian statutory tax rate of 24% (2024: 24%)	11,326,347	10,054,682
Expenses not deductible for tax purposes	38,521,970	7,110,513
Income not subject to tax	(24,927,096)	-
Deferred tax assets recognised on previously recognised unutilised business losses	(816,693)	(1,222,019)
Overprovision of income tax in prior years	(1,166,481)	(385,194)
Overprovision of deferred tax in prior years	(4,594,967)	(230,017)
<b>Total income tax expenses recognised in profit or loss</b>	<b>18,343,080</b>	<b>15,327,965</b>

Trust	2025 RM	11.12.2023 to 31.12.2024 RM
<b>Profit/(Loss) before tax</b>	<b>21,028,212</b>	<b>(119,040,737)</b>
Taxation at Malaysian statutory tax rate of 24% (2024: 24%)	(5,046,771)	(28,569,777)
Income not subject to tax	(38,448,606)	-
Expenses not deductible for tax purposes	33,401,835	28,569,777
<b>Total income tax expense recognised in profit or loss</b>	<b>-</b>	<b>-</b>

### 12. Distributions

	Trust Group/ Trust	
	2025 RM	11.12.2023 to 31.12.2024 RM
In respect of the financial year ended 31 December 2025:		
Interim distribution of approximately 3.18 sen per unit, declared on 22 August 2025 and paid on 22 September 2025	<b>69,960,175</b>	<b>34,980,100</b>

The directors declared on 26 February 2026 distributions of 3.36 sen per unit for final distribution to be paid for the financial year ended 31 December 2025. This total distribution of approximately RM37 million is not recognised as liability as at 31 December 2025.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 13. Goodwill

	Trust Group RM
At 1 January 2025/31 December 2025	<u>210,568,893</u>
At 1 January 2024/31 December 2024	<u>210,568,893</u>

On 21 December 2023 ("Business Combination Date"), the Group had estimated the fair value of the identifiable assets and liabilities of the Trust and its subsidiaries which aligns to the purchase price allocation ("PPA") assessment.

#### Impairment tests for goodwill

Goodwill of RM210.6 million relates to AKLEH, GCE and LKSA CGU. There was no impairment made in the CGUs during the year.

#### Key assumptions used in value-in-use calculations of impairment assessment ("CGU")

The recoverable amounts of the CGU have been determined based on value-in-use calculations using cash flow projections covering the remaining length of the concession period.

The following describes each key assumption on which management has based its cash flow projections to undertake impairment testing on the concession intangible assets:

##### (a) Discount rate

Value-in-use was determined by discounting the future cash flows generated by applying the discount rate ranging from 7.76% - 8.34%. The rate used to discount future cash flows is subject to change in economic conditions and is reviewed annually.

##### (b) Revenue

The projected traffic volume for the concession period projected by an independent professional firm of traffic consultants in the projection study commissioned for all highways.

The traffic consultants have derived future traffic volume based on the information and assumptions as disclosed in Note 4(b)(i).

##### (c) Expenditure for highway maintenance and operating expenses

The expenditure for highway maintenance and operating expenses including capital expenditure to maintain the current condition of the HDE is based on historical data and by applying cost escalation rate of 2.5%.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 14. Highway development expenditure

Trust Group	Land cost RM	Development expenditure RM	Other concession assets RM	Capital work-in- progress RM	Total RM
<b>At 31 December 2025</b>					
<b>Cost</b>					
At 1 January 2025	672,775,743	3,328,231,199	118,735,588	257,254,236	4,376,996,766
Addition	25,775,642	-	-	865,364	26,641,006
Adjustment*	-	-	-	3,696,292	3,696,292
<b>At 31 December 2025</b>	<b>698,551,385</b>	<b>3,328,231,199</b>	<b>118,735,588</b>	<b>261,815,892</b>	<b>4,407,334,064</b>
<b>Accumulated amortisation</b>					
At 1 January 2025	271,796,490	1,144,800,723	40,018,274	104,836,463	1,561,451,950
Amortisation for the year	9,852,068	35,569,401	1,352,199	2,549,308	49,322,976
<b>At 31 December 2025</b>	<b>281,648,558</b>	<b>1,180,370,124</b>	<b>41,370,473</b>	<b>107,385,771</b>	<b>1,610,774,926</b>
<b>Net carrying amount</b>	<b>416,902,827</b>	<b>2,147,861,075</b>	<b>77,365,115</b>	<b>154,430,121</b>	<b>2,796,559,138</b>

\* Adjustment to capital work-in-progress relates mainly to changes in the estimated cost of fulfilling concession obligations for lane widening and interchange construction recognised as provisions.

Trust Group	Land cost RM	Development expenditure RM	Other concession assets RM	Capital work-in- progress RM	Total RM
<b>At 31 December 2024</b>					
<b>Cost</b>					
At 1 January 2024	672,775,743	3,328,231,199	118,735,588	248,264,932	4,368,007,462
Additions	-	-	-	7,922,224	7,922,224
Adjustment*	-	-	-	1,067,080	1,067,080
<b>At 31 December 2024</b>	<b>672,775,743</b>	<b>3,328,231,199</b>	<b>118,735,588</b>	<b>257,254,236</b>	<b>4,376,996,766</b>
<b>Accumulated amortisation</b>					
At 1 January 2024	262,316,194	1,110,534,000	38,703,417	102,450,848	1,514,004,459
Amortisation for the year	9,480,296	34,266,723	1,314,857	2,385,615	47,447,491
<b>At 31 December 2024</b>	<b>271,796,490</b>	<b>1,144,800,723</b>	<b>40,018,274</b>	<b>104,836,463</b>	<b>1,561,451,950</b>
<b>Net carrying amount</b>	<b>400,979,253</b>	<b>2,183,430,476</b>	<b>78,717,314</b>	<b>152,417,773</b>	<b>2,815,544,816</b>

\* Adjustment to capital work-in-progress relates mainly to changes in the estimated cost of fulfilling concession obligations for lane widening and interchange construction recognised as provisions.

Land cost is in respect of compulsory acquisition of land made by the Government of Malaysia via Lembaga Lebuhraya Malaysia under the Land Acquisition Act, 1960 for the purpose of the construction of AKLEH, GCE, LKSA and SILK Expressways. The subsidiaries of the Trust were given the rights by the Government to undertake the construction, operation, maintenance and toll collection of the respective highways on the acquired lands over the concession period.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

#### 15. Investment in subsidiaries

	Trust	
	2025 RM	2024 RM
Unquoted shares, at cost:	1,195,000,000	1,195,000,000
Less: Accumulated impairment	(95,000,001)	(95,000,001)
	<b>1,099,999,999</b>	<b>1,099,999,999</b>

Details of the subsidiaries are as follows:

Name of subsidiary company	Place of Business/ Country of incorporation	Principal activities	% of ownership interest held by the Trust Group	
			2025	2024
Projek Lintasan Kota Sdn. Bhd. ("PLKSB")	Malaysia	Operation, maintenance and toll collection of the Ampang Kuala Lumpur Elevated Highway	100	100
Projek Lintasan Shah Alam Sdn. Bhd. ("PLSASB")	Malaysia	Operation, maintenance and toll collection of the Kemuning Shah Alam Highway	100	100
Prolintas Expressway Sdn. Bhd. ("PESB")	Malaysia	Operation, maintenance and toll collection of the Guthrie Corridor Expressway	100	100
Sistem Lingkaran - Lebuhraya Kajang Sdn. Bhd. ("SILK")	Malaysia	Operation, maintenance and toll collection of the Kajang Traffic Dispersal Ring Road	100	100
Manfaat Tetap Sdn. Bhd. ("MTSB")	Malaysia	Special purpose vehicle to facilitate the issuance of Sukuk Mudharabah	100	100

The key assumptions used in determining the recoverable amount of investment in subsidiaries is similar as disclosed in Note 13.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

#### 16. Trade and other receivables

	Trust Group		Trust	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Trade receivables (Note a)</b>				
<b>Current</b>				
Compensation claim receivable from the Government of Malaysia	10,096,013	14,967,375	-	-
<b>Other receivables (Note b)</b>				
<b>Current</b>				
Amounts due from immediate holding company	-	42,298,005	-	42,049,709
Amounts due from related companies	3,936,044	3,040,213	-	-
Amounts due from subsidiaries	-	-	21,531,881	40,468,183
Deposits	1,192,334	1,445,585	4,500	4,500
Prepayments	1,251,232	1,317,497	60,939	53,375
Sundry receivables	923,318	1,376,256	-	-
	<b>7,302,928</b>	<b>49,477,556</b>	<b>21,597,320</b>	<b>82,575,767</b>
<b>Other receivables</b>				
<b>Non-current</b>				
Prepayments (Note c)	6,432,806	7,115,936	-	-
Amount due from subsidiaries (Note b)	-	-	1,804,475,855	1,752,150,260
<b>Total non-current other receivables</b>	<b>6,432,806</b>	<b>7,115,936</b>	<b>1,804,475,855</b>	<b>1,752,150,260</b>
<b>Non-current</b>	6,432,806	7,115,936	1,804,475,855	1,752,150,260
<b>Current</b>	17,398,941	64,444,931	21,597,320	82,575,767
<b>Total trade and other receivables</b>	<b>23,831,747</b>	<b>71,560,867</b>	<b>1,826,073,175</b>	<b>1,834,726,027</b>
<b>Total trade and other receivables</b>	23,831,747	71,560,867	1,826,073,175	1,834,726,027
Add: Deposits, cash and bank balances (Note 18)	224,629,922	211,876,769	37,716,820	128,917,762
Less: Prepayments	(7,684,038)	(8,433,433)	(60,939)	(53,375)
<b>Total receivables at amortised costs</b>	<b>240,777,631</b>	<b>275,004,203</b>	<b>1,863,729,056</b>	<b>1,963,590,414</b>

#### (a) Trade receivables

The Trust Group has no significant concentration of credit risk that may arise from exposure to a single debtor or group of debtors other than the above compensation claim receivable from the Government of Malaysia.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 16. Trade and other receivables (cont'd.)

#### (b) Other receivables

- (i) Amounts due from related companies are non-trade in nature, unsecured, interest-free and repayable on demand.
- (ii) Amounts due from subsidiaries are repayable on demand with profit rate of 5.48% per annum. The amounts are not expected to be realised within the next 12 months. Further details on related party transactions are disclosed in Note 26(a).

The Trust Group and the Trust have no significant concentration of credit risk included under other receivables that may arise from exposures to a single debtor or to groups of debtors except for the amounts due from subsidiaries as mentioned above.

#### (c) Prepayments

Prepayments relates mainly to maintenance fee paid in advance to another highway concessionaire for a connected stretch of highway and is recognised in the statement of comprehensive income until the end of the concession period on a straight line basis.

### 17. Other investments

	Trust Group		Trust	
	2025 RM	2024 RM	2025 RM	2024 RM
Principal	280,506,653	269,506,653	280,500,000	269,500,000
Dividend received	11,815,221	3,355,202	11,815,221	3,355,202
<b>Fair value gain on unit trust</b>	<b>4,679,214</b>	<b>517,440</b>	<b>4,679,214</b>	<b>517,440</b>
<i>Fair value through profit or loss</i>				
<b>Investments in unit trust</b>	<b>297,001,088</b>	<b>273,379,295</b>	<b>296,994,435</b>	<b>273,372,642</b>

Included in the investment in unit trust of the Trust Group and of the Trust is an amount of RM60,638,850 maintained pursuant to Facility as disclosed in Note 21 and are restricted from use in other operations.

### 18. Deposits, cash and bank balances

	Trust Group	
	2025 RM	2024 RM
Deposits with licensed banks	106,643,901	51,258,719
Cash at bank and on hand	117,986,021	160,618,050
<b>Deposits, cash and bank balances</b>	<b>224,629,922</b>	<b>211,876,769</b>
Deposits with licensed banks with maturity period of more than 3 months	(43,482,978)	-
Amounts pledged as security for bank guarantee	(4,304,065)	(4,304,065)
<b>Cash and cash equivalents</b>	<b>176,842,879</b>	<b>207,572,704</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 18. Deposits, cash and bank balances (cont'd.)

The deposits at reporting date earn profit ranging from 1.25% to 3.55% (2024: from 2.00% to 3.90%) per annum and the maturities of deposits as at the end of the financial year range from 31 to 365 days (2024: from 28 to 365 days).

	Trust	
	2025 RM	2024 RM
Cash at bank represent cash and bank equivalents	37,716,820	128,917,762

### 19. Total unitholders' fund

	Number of trust units		Amount	
	2025	2024	2025 RM	2024 RM
<b>Issued and fully paid:</b>				
<b>Trust Group</b>				
<b>At 1 January/31 December</b>	<b>1,100,000,000</b>	<b>1,100,000,000</b>	<b>1,100,000,000</b>	<b>1,100,000,000</b>

Based on business trust units issued by the Trust in exchange of legally acquiring SILK in December 2023. For the purpose of presentation of acquisition of SILK as the deemed acquirer, the opening share capital represents the business trust units issued by the Trust attributable to SILK.

	Number of trust units		Amount	
	2025	2024	2025 RM	2024 RM
<b>Issued and fully paid:</b>				
<b>Trust</b>				
1 January 2025/At 11 December 2023 (date of establishment)	1,100,000,000	-	1,100,000,000	-
Issuance of new units	-	1,100,000,000	-	1,100,000,000
<b>At 31 December 2025/2024</b>	<b>1,100,000,000</b>	<b>1,100,000,000</b>	<b>1,100,000,000</b>	<b>1,100,000,000</b>

The Trust issued 1,100,000,000 trust units as total consideration to acquire the entire share capital of PLKSB, PLSASB, PESB and SILK. The fair value of the units is calculated with reference to quoted price of the units of the Trust at the date of business combination, which was RM1 per unit. The fair value of the consideration given was therefore RM1,100,000,000.

The holder of trust units is entitled to receive distributions as and when declared by the Trust. All units carry one vote per unit without restrictions and rank equally with regard to the Trust's residual assets.

### 20. Other reserves

Other reserves represents the difference between the fair value of the units issued by the Trust attributable to SILK for the legal acquisition of SILK (RM488.7 million) and the historical share capital of SILK (RM220.0 million) at the date of reverse acquisition.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

#### 21. Borrowings

	Trust Group		Trust	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Long term borrowings</b>				
<u>Secured:</u>				
Tawarruq financing facility (Note a)	2,357,606,901	2,351,100,101	2,357,606,901	2,351,100,101
Less: Unamortised issuance expenses	(6,255,546)	(6,501,036)	(6,255,546)	(6,501,036)
<b>Total long term borrowings</b>	<b>2,351,351,355</b>	<b>2,344,599,065</b>	<b>2,351,351,355</b>	<b>2,344,599,065</b>
Unamortised issuance expenses:				
At 1 January 2024/11 December 2023	6,501,036	6,743,361	6,501,036	6,750,000
Amortisation for the year (Note 9)	(245,490)	(242,325)	(245,490)	(248,964)
<b>At 31 December</b>	<b>6,255,546</b>	<b>6,501,036</b>	<b>6,255,546</b>	<b>6,501,036</b>
<b>Remaining maturities of borrowings (excluding unamortised issuance expenses):</b>				
<b>5 years or more</b>	<b>2,351,351,355</b>	<b>2,344,599,065</b>	<b>2,351,351,355</b>	<b>2,344,599,065</b>

The profit rates at the reporting date for borrowings are as follows:

	Borrowings profile	2025 % per annum	2024 % per annum
Tawarruq financing Term 1	fixed rate	5.48	5.48
Tawarruq financing Term 2	fixed rate	4.93	4.93

The details of the borrowings are as follows:

##### (a) Tawarruq facility ("the Facility")

- (i) Prolintas Managers Sdn Bhd ("PMSB") (on behalf of Prolintas Infra Business Trust) had on 11 December 2023 entered into a financing facility agreement to raise up to RM2,700 million of the Facility for the following purposes:

Term 1: Up to RM2,400 million is to be utilised for the purposes of refinancing of existing debts, including the payment of any amount due to the related parties.

Term 2: Up to RM300 million is to be utilised for the capital expenditure in relation to the construction of a new interchange for PESB and lane widening for SILK.

As at 21 December 2023, RM2,326 million was drawdown from the Facility which consists of RM1,890 million for principal and RM436 million for accrued finance cost. The tenure for the Facility is up to 24 years from the date of first disbursement.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 21. Borrowings (cont'd.)

#### (a) Tawarruq facility ("the Facility") (cont'd.)

The effective profit rate of the respective financing is as per below:

Term	Year	Effective Profit Rate ("EPR")
Term 1:	Year 1 to 12	5.60% per annum, to be paid as below:
		1) Semi-annual instalment of New Cost of Fund ("COF") + 0.30% per annum
		2) The balance to be paid in bullet payment at maturity date
	Year 13 to 24	New COF + 1.77% per annum
Term 2:	Year 1 to 15	New COF + 0.90% per annum - 1.50% per annum
		Year 16 to 24

(ii) The Facility is secured by:

- a) first party first ranking legal debenture incorporating a fixed and floating charge over all present and future assets;
- b) first party first ranking legal assignment and charge over certain specified designated accounts;
- c) third party first ranking legal assignment and charge by over specified revenue accounts of PLKSB, PLSASB, PESB and SILK;
- d) first party first ranking legal assignment and charge over all rights, interest, title and benefits under the agreements entered into by PMSB, the Trustee-Manager with PLKSB, PLSASB, PESB and SILK for the purpose of, inter alia, the refinancing utilising Term 1;
- e) a deed of subordination subordinating all present and future advances and loans or financings from the Trustee-Manager's shareholders except for financings to be determined in the deed of subordination;
- f) Letter of Undertaking from PLKH, undertaking that for so long as any of the Concession Agreements is in force and effect:
  - (i) Projek Lintasan Kota Holdings Sdn. Bhd. shall at all times throughout the tenure of the facility hold 100% of the ordinary shares of the Trustee-Manager; and
  - (ii) Projek Lintasan Kota Holdings Sdn. Bhd., Permodalan Nasional Berhad, any unit trust fund managed by Permodalan Nasional Berhad and/or its subsidiary, shall at all times throughout the tenure of the facility hold in aggregate more than 33% of all units of the Prolintas Infra Business Trust then in issue.
- g) first party first ranking assignment and charge over all rights, interest, title, and benefits under the Sales of Business Agreement;

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 21. Borrowings (cont'd.)

#### (a) Tawarruq facility ("the Facility") (cont'd.)

(ii) The Facility is secured by (cont'd.):

- h) third party first ranking legal assignment over all rights, title, interest and benefits of the HDE under the Concession Agreements as disclosed in Note 14, in respect of the following:
  - (i) the proceeds of the toll collection;
  - (ii) the rights on the portion of ancillary income which are permitted to be assigned under the terms of the Concession Agreements;
  - (iii) the rights to any cash payments from the Government to compensate for any reduction in toll rate and/or abolishment of toll rate; and
  - (iv) all rights, interest and title in respect of the amount payable by the Government as a result of early termination of the Concession Agreements;
- i) first party first ranking legal charge over the Trustee-Manager's entire shareholding in PLKSB, PLSASB, PESB and SILK; and
- j) third party first ranking legal assignment and charge over PLKSB, PLSASB, PESB and SILK's operating accounts.

#### (i) Reconciliation of liabilities arising from financing activities:

Trust Group	2025 RM	2024 RM	2025	
			← Movement →	← Cash flows →
			Repayment of borrowings RM	Drawdown of borrowings RM
Tawarruq financing facility	2,357,606,901	2,351,100,101	-	6,506,800

Trust	2025 RM	2024 RM	2025	
			← Movement →	← Cash flows →
			Repayment of borrowings RM	Drawdown of borrowings RM
Tawarruq financing facility	2,357,606,901	2,351,100,101	-	6,506,800

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 21. Borrowings (cont'd.)

#### (i) Reconciliation of liabilities arising from financing activities: (cont'd.)

Trust Group			2025	
	2025	2024	← Movement →	← Cash flows →
	RM	RM	Repayment of borrowings	Drawdown of borrowings
			RM	RM
Lease liabilities	-	164,084	(164,084)	-
Tawarruq financing facility	2,351,100,101	2,326,318,701	-	24,781,400
	<b>2,351,100,101</b>	<b>2,326,482,785</b>	<b>(164,084)</b>	<b>24,781,400</b>

The Trust Group had total cash outflows for lease liabilities of RM0 (2024: RM164,084). The Trust Group had no non-cash additions to right-of-use assets and lease liabilities during the financial year.

Trust			2024	
	2024	2023	← Movement →	← Cash flows →
	RM	RM	Repayment of borrowings	Drawdown of borrowings
			RM	RM
Tawarruq financing facility	2,351,100,101	-	-	2,351,100,101

### 22. Deferred tax assets/(liabilities)

	Trust Group	
	2025	2024
	RM	RM
At 1 January	(190,773,975)	(194,148,197)
Recognised in profit or loss	447,814	3,374,222
<b>At 31 December</b>	<b>(190,326,161)</b>	<b>(190,773,975)</b>
<b>Presented after appropriate offsetting as follows</b>		
Deferred tax assets	74,093,128	81,020,719
Deferred tax liabilities	(264,419,289)	(271,794,694)
	<b>(190,326,161)</b>	<b>(190,773,975)</b>

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

#### 22. Deferred tax assets/(liabilities) (cont'd.)

The components and movements of deferred tax assets and liabilities before offsetting during the financial year are as follows:

Trust Group	Highway development expenditure RM	Total RM
<b>Deferred tax liabilities:</b>		
At 1 January 2025	405,702,593	405,702,593
Recognised in profit or loss	(9,633,087)	(9,633,087)
<b>At 31 December 2025</b>	<b>396,069,506</b>	<b>396,069,506</b>

	Unutilised business losses RM	Unabsorbed capital allowances RM	Provisions and others RM	Total RM
<b>Deferred tax assets:</b>				
At 1 January 2025	(81,775,183)	(121,234,088)	(11,919,347)	(214,928,618)
Recognised in profit or loss	12,009,144	(399,708)	(2,424,163)	9,185,273
<b>At 31 December 2025</b>	<b>(69,766,039)</b>	<b>(121,633,796)</b>	<b>(14,343,510)</b>	<b>(205,743,345)</b>
<b>Net deferred tax liabilities</b>				<b>190,326,161</b>

Trust Group	Highway development expenditure RM	Total RM
<b>Deferred tax liabilities:</b>		
At 1 January 2024	407,955,833	407,955,833
Recognised in profit or loss	(2,253,240)	(2,253,240)
<b>At 31 December 2024</b>	<b>405,702,593</b>	<b>405,702,593</b>

	Unutilised business losses RM	Unabsorbed capital allowances RM	Provisions and others RM	Total RM
<b>Deferred tax assets:</b>				
At 1 January 2024	(89,188,766)	(114,707,418)	(9,911,452)	(213,807,636)
Recognised in profit or loss	7,413,583	(6,526,670)	(2,007,895)	(1,120,982)
<b>At 31 December 2024</b>	<b>(81,775,183)</b>	<b>(121,234,088)</b>	<b>(11,919,347)</b>	<b>(214,928,618)</b>
<b>Net deferred tax liabilities</b>				<b>190,773,975</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 22. Deferred tax assets/(liabilities) (cont'd.)

Deferred tax assets have not been recognised in the Trust Group in respect of the following items:

	Trust Group	
	2025 RM	2024 RM
<b>Unutilised business losses</b>	<b>815,449,000</b>	818,851,888

The unutilised business losses shall expire in the following years of assessment:

	2025 RM	2024 RM
Year of assessment 2028	381,539,239	409,800,665
Year of assessment 2033	409,051,223	409,051,223
Year of assessment 2034	24,858,538	-
	<b>815,449,000</b>	<b>818,851,888</b>

In Malaysia, the unutilised business losses can be carried forward and available for use for 10 years starting from the year of assessment 2018. The unutilised business losses of the Trust Group relates to the loss making highways and can be utilised to offset against future taxable profits.

The Trust Group has not recognised the unutilised business losses where there is insufficient future taxable profit to be utilised against the business losses before its expiry. Hence, the deferred tax assets was not recognised.

The unabsorbed capital allowances are available indefinitely for offsetting against future taxable profits of the respective entities within the Trust Group, subject to tax law and tax guidance issued by the tax authority enacted at the reporting date.

### 23. Provisions

Trust Group	2025 RM	2024 RM
<b>Lane widening</b>		
At 1 January	215,358,755	234,748,817
Adjustment	1,775,421	1,162,085
Unwinding of discount (Note 9)	6,661,751	7,968,693
Utilised during the year	(27,968,327)	(28,520,840)
<b>At 31 December</b>	<b>195,827,600</b>	<b>215,358,755</b>
<b>Construction of interchange</b>		
At 1 January	62,688,344	60,607,515
Adjustment	1,920,871	(95,005)
Unwinding of discount (Note 9)	2,187,148	2,175,834
Utilised during the year	(350,597)	-
<b>At 31 December</b>	<b>66,445,766</b>	<b>62,688,344</b>

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

#### 23. Provisions (cont'd.)

Trust Group	2025 RM	2024 RM
<b>Road resurfacing</b>		
At 1 January	32,600,415	22,927,256
Provision for the year (Note 10)	9,232,359	13,375,230
Unwinding of discount (Note 9)	964,611	698,272
Utilised during the year	(6,316,508)	(4,400,343)
<b>At 31 December</b>	<b>36,480,877</b>	<b>32,600,415</b>
<b>Replacement costs</b>		
At 1 January	7,519,477	7,766,890
Provision for the year (Note 10)	2,311,015	2,213,929
Unwinding of discount (Note 9)	193,849	232,577
Utilised during the year	(2,379,323)	(2,693,919)
<b>At 31 December</b>	<b>7,645,018</b>	<b>7,519,477</b>
Non-current	156,700,621	260,174,325
Current	149,698,640	57,992,666
	<b>306,399,261</b>	<b>318,166,991</b>

#### Road resurfacing

Provision for pavement resurfacing is recognised and measured at the present value of the future expenditure expected to be incurred over the pavement resurfacing cycle, discounted at risk free rate of 3.37% (2024: 3.77%) and with the assumption of inflation rate at 2.50% (2024: 3.50%).

#### Lane widening

Provision for lane widening is recognised and measured at the present value of estimated expenditures expected to be required to settle the present obligation at the reporting date, discounted at risk free rate of 3.26% (2024: 3.62%).

#### Construction of interchange

Provision for construction of interchange is recognised and measured at the present value of estimated expenditures expected to be required to settle the present obligation at the reporting date, discounted at risk free rate of 2.74% to 3.00% (2024: 3.62%).

#### Replacement costs

Provision for replacement cost of highway concession assets are recognised and measured at the present value of the future expenditure expected to be incurred over the replacement cycle, discounted at risk free rate of 3.26% (2024: 3.62%) and with the assumption of inflation rate at 2.50% (2024: 3.50%).

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 24. Trade and other payables

	Trust Group		Trust	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Trade payables</b>				
<b>Third parties (Note a)</b>	<b>14,766</b>	<b>42,266,549</b>	-	-
<b>Other payables (Note c)</b>				
Sundry payables	4,901,058	3,674,264	19,738	22,738
Accruals	70,165,083	22,741,985	605,275	359,970
Accrued finance cost (Note b)	9,676,418	3,383,041	9,676,417	3,383,041
Deposit	-	213,540	-	-
Amount due to related companies (Note d)	10,586,702	4,345,077	2,084,444	42,672,453
	<b>95,329,261</b>	<b>34,357,907</b>	<b>12,385,874</b>	<b>46,438,202</b>
Total trade and other payables	95,344,027	76,624,456	12,385,874	46,438,202
<b>Add: Total borrowings</b>	<b>2,351,351,355</b>	<b>2,344,599,065</b>	<b>2,351,351,355</b>	<b>2,344,599,065</b>
<b>Total financial liabilities carried at amortised cost</b>	<b>2,446,695,382</b>	<b>2,421,223,521</b>	<b>2,421,223,521</b>	<b>2,391,037,267</b>

**(a) Trade payables**

Trade payables represent amounts owing for highway construction work and retention monies. These amounts are non-profit bearing. Trade payables are normally settled on an average term of 30 - 45 days (2024: 30 - 45 days) except for retention monies which is not expected to be settled within one year.

**(b) Accrued finance cost**

Accrued finance cost is accounted based on effective profit method for the Tawarruq facility.

**(c) Other payables**

These amounts are non-profit bearing. Other payables and are normally settled on an average term of 30 - 40 days (2024: 30 - 40 days). Amount due to fellow subsidiaries are non trade in nature, repayable on demand and interest free.

**(d) Amount due to related companies**

Amount due to related companies are unsecured, interest free and repayable upon demand.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 25. Deferred income

Deferred income comprise fees received in advance for future maintenance expenditure to be incurred, in consideration for right-of-way access granted by Sistem Lingkar-Lebuhraya Kajang Sdn. Bhd. to third parties, analysed as follows:

	Trust Group	
	2025 RM	2024 RM
At 1 January	5,622,586	6,073,597
Recognised in profit or loss	(451,011)	(451,011)
<b>At 31 December</b>	<b>5,171,575</b>	<b>5,622,586</b>
Deferred income realisable within 12 months	451,011	451,011
Deferred income realisable after 12 months	4,720,564	5,171,575
	<b>5,171,575</b>	<b>5,622,586</b>

### 26. Related party disclosures

#### (a) Related party transactions

The directors are of the opinion that the below transactions have been entered into in the normal course of business and on a negotiated basis.

Name of related company	Holding company
Prolintas Managers Sdn. Bhd. ("PMSB")	Projek Lintasan Kota Holdings Sdn. Bhd.
Turnpike Synergy Sdn. Bhd. ("TSSB")	Projek Lintasan Kota Holdings Sdn. Bhd.
Prolintas Highway Services Sdn. Bhd. ("PHSSB")	Projek Lintasan Kota Holdings Sdn. Bhd.
Prolintas Corporate Shared Services Sdn. Bhd. ("PCSSSB")	Projek Lintasan Kota Holdings Sdn. Bhd.

In addition to the transactions detailed elsewhere in the financial statements, the Trust Group and the Trust has the following transactions with related parties during the financial year:

	Trust Group		Trust	
	2025 RM	2024 RM	2025 RM	11.12.2023 to 31.12.2024 RM
Profit income from subsidiaries	-	-	96,248,935	106,384,903
<b>Related companies</b>				
Trustee fees to PMSB (Note 10)	(8,200,000)	(8,000,000)	(8,200,000)	(8,000,000)
Consultancy fees to TSSB	(2,582,189)	(2,305,212)	-	-
Shared service fees to PCSSSB	(13,218,967)	(12,653,825)	-	-
Construction contract to TSSB	(18,093,014)	(28,061,819)	-	-
Repair and maintenance of highway to TSSB	(2,255,562)	(8,596,405)	-	-
Non-toll revenue to PHSSB	1,667,027	1,669,542	-	-

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

#### 26. Related party disclosures (cont'd.)

##### (a) Related party transactions (cont'd.)

The Trust Group is an entity related to the Government of Malaysia as the Government of Malaysia has significant influence to the Trust Group through the concession agreement and by virtue of its relationship with Yayasan Pelaburan Bumiputra, the ultimate holding company of the Trust Group.

The Trust Group conducts transactions with the related entities of the Government of Malaysia in the ordinary course of business. These transactions primarily comprise the toll charges for usage of the Trust Group's expressways.

##### (b) Compensation of key management personnel

Key management personnel is defined as persons having authority and responsibility for planning, directing and controlling the activities of the Trust Group and the Trust, either directly or indirectly, including any director of the Trust Group and the Trust.

The remuneration of directors and other members of key management during the year was as follows:

	Trust Group		Trust	
	2025 RM	2024 RM	2025 RM	2024 RM
Directors' fees	16,000	46,886	-	-
Directors' other emoluments	16,000	45,000	-	-
	<b>32,000</b>	<b>91,886</b>	-	-

#### 27. Financial risk management objectives and policies

The Trust Group and the Trust are exposed to financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk and profit rate risk.

The Board of Directors of the Trustee-Manager reviews and agrees policies and procedures for the management of these risks.

The following sections provide details regarding the Trust Group's and Trust's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

##### (a) Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Trust Group's revenue are mainly on electronic toll collection basis, and as such it is not exposed to significant credit risks in relation to its revenue. The Trust Group's and the Trust's exposure to credit risk arises primarily from trade and other receivables. For other financial assets, the Trust Group and the Trust minimise credit risk by dealing exclusively with counterparties with high credit rating.

At the reporting date, the Trust Group's and the Trust's maximum exposure to credit risks is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 27. Financial risk management objectives and policies (cont'd.)

#### (a) Credit risk (cont'd.)

The Trust Group's and the Trust's objective is to seek continual revenue growth while minimising losses incurred due to increased credit risk exposure. The Trust Group and the Trust trade only with the Government. It is the Trust Group's and the Trust's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis with the result that the Trust Group's and the Trust's exposure to bad debts is not significant.

#### (b) Liquidity risk

Liquidity risk is the risk that the Trust Group or the Trust will encounter difficulty in meeting financial obligations due to shortage of funds. The Trust Group's and the Trust's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities.

The Trust Group and the Trust manage liquidity risk by maintaining sufficient cash. In addition, the Trust Group and the Trust maintain bank facilities such as working capital lines deemed adequate by the management to ensure they will have sufficient liquidity to meet their liabilities when they fall due.

#### Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Trust Group's and the Trust's liabilities at the reporting date based on contractual undiscounted repayment obligations.

2025	Carrying amount RM	On demand or less than one year RM	One to five years RM	More than five years RM	Total RM
<b>Trust Group</b>					
<b>Financial liabilities:</b>					
Trade and other payables	95,344,027	95,344,027	-	-	95,344,027
Borrowings	2,351,351,355	123,774,362	618,871,811	3,688,625,312	4,431,271,486
<b>Total undiscounted financial liabilities</b>	<b>2,446,695,382</b>	<b>219,118,389</b>	<b>618,871,811</b>	<b>3,688,625,312</b>	<b>4,526,615,513</b>
<b>Trust</b>					
<b>Financial liabilities:</b>					
Other payables	12,385,874	12,385,874	-	-	12,385,874
Borrowings	2,351,351,355	123,774,362	618,871,811	3,688,625,312	4,431,271,486
<b>Total undiscounted financial liabilities</b>	<b>2,363,737,229</b>	<b>136,160,236</b>	<b>618,871,811</b>	<b>3,688,625,312</b>	<b>4,443,657,360</b>

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

#### 27. Financial risk management objectives and policies (cont'd.)

##### (b) Liquidity risk (cont'd.)

##### Analysis of financial instruments by remaining contractual maturities (cont'd.)

The table below summarises the maturity profile of the Trust Group's and the Trust's liabilities at the reporting date based on contractual undiscounted repayment obligations. (cont'd.)

2024	Carrying amount RM	On demand or less than one year RM	One to five years RM	More than five years RM	Total RM
<b>Trust Group</b>					
<b>Financial liabilities:</b>					
Trade and other payables	76,624,456	76,624,456	-	-	76,624,456
Borrowings	2,344,599,065	61,371,474	618,800,774	3,984,557,504	4,664,729,752
<b>Total undiscounted financial liabilities</b>	<b>2,421,223,521</b>	<b>137,995,930</b>	<b>618,800,774</b>	<b>3,984,557,504</b>	<b>4,741,354,208</b>
<b>Trust</b>					
<b>Financial liabilities:</b>					
Other payables	46,438,202	46,438,202	-	-	46,438,202
Borrowings	2,344,599,065	61,371,474	618,800,774	3,984,557,504	4,664,729,752
<b>Total undiscounted financial liabilities</b>	<b>2,391,037,267</b>	<b>107,809,676</b>	<b>618,800,774</b>	<b>3,984,557,504</b>	<b>4,711,167,954</b>

##### (c) Profit rate risk

Profit rate risk is the risk that the fair value or future cash flows of the Trust Group's and the Trust's financial instruments will fluctuate because of changes in market profit rates.

The Trust Group's exposure to profit rate risk arises primarily from their cash and bank balances which earns profit at viable rates since the finance cost is managed using fixed rate debts.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 28. Fair value of financial instruments

The following table analyses financial instruments carried at fair value and those not carried at fair value for which fair value is disclosed, together with their fair values and carrying amounts shown in the statements of financial position:

Trust Group	2025			2024	
	Fair value hierarchy level	Carrying Amount RM	Fair Value RM	Carrying Amount RM	Fair Value RM
<b>Financial asset</b>					
Investment in unit trusts (Note 17)	2	297,001,088	297,001,088	273,379,295	273,379,295
<b>Financial liability</b>					
Borrowings (long term) (Note 21)	3	2,351,351,355	2,240,006,556	2,344,599,065	2,221,498,749

Trust	2025			2024	
	Fair value hierarchy level	Carrying Amount RM	Fair Value RM	Carrying Amount RM	Fair Value RM
<b>Financial asset</b>					
Investment in unit trusts (Note 17)	2	296,994,435	296,994,435	273,372,642	273,372,642
<b>Financial liability</b>					
Borrowings (long term) (Note 21)	3	2,351,351,355	2,240,006,556	2,344,599,065	2,221,498,749

The carrying amounts of trade and sundry payables, trade and sundry receivables, deposits and the amounts due from/(to) subsidiaries and related companies are reasonable approximation of fair values due to their short-term nature.

### 29. Capital management

The primary objective of the Trust Group's and the Trust's capital management is to ensure that they maintain a strong credit rating and healthy capital ratios in order to support their businesses and maximise unitholders' value.

The Trust Group and the Trust manage their capital structure and make adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Trust Group and the Trust may adjust the dividend payment to unitholders, return capital to unitholders or issue new units.

The Trust Group and the Trust monitor capital using a gearing ratio, which is calculated based on net debt divided by total capital plus net debt. The Trust Group and the Trust include within net debt, borrowings, trade and other payables, less deposits, cash and bank balances. Capital of the Trust Group and the Trust represents the total equity.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 29. Capital management (cont'd.)

The debt to equity ratio as at 31 December 2025 and 31 December 2024 is as follows:

	Trust Group		Trust	
	2025 RM	2024 RM	2025 RM	2024 RM
Borrowings (Note 21)	2,351,351,355	2,344,599,065	2,351,351,355	2,344,599,065
Trade and other payables (Note 24)	95,344,027	76,624,456	12,385,874	46,438,202
Less: Other investment (Note 17)	(297,001,088)	(273,379,295)	(296,994,435)	(273,372,642)
Less: Deposits, cash and bank balances (Note 18)	(224,629,922)	(211,876,769)	(37,716,820)	(128,917,762)
<b>Net debt</b>	<b>1,925,064,372</b>	<b>1,935,967,457</b>	<b>2,029,025,974</b>	<b>1,988,746,863</b>
Equity attributable to equity holders of the Trust, representing total capital	601,437,986	642,548,127	897,047,200	945,979,163
Capital and net debt	<b>2,526,502,358</b>	2,578,515,584	<b>2,926,073,174</b>	<b>2,934,726,026</b>
<b>Gearing ratio</b>	<b>76%</b>	<b>75%</b>	<b>69%</b>	<b>68%</b>

The gearing ratio is not governed by MFRS Accounting Standard and its definition and calculation may vary from one Trust Group to another.

### 30. Material Litigation

There was no material litigation as at the date of the financial statements.

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Group Directory

## ANALYSIS OF UNITHOLDINGS

**Total Number of Issued Units** : 1,100,000,000  
**Voting Right** : One (1) vote per Unit

### ANALYSIS OF UNITHOLDINGS

Size of Unitholdings	No. of Unitholders	% of Unitholders	No. of Units Held	% of Unitholdings
Less than 100 Units	13	0.39	102	0.00
100 - 1,000 Units	1,166	34.83	644,303	0.06
1,001 - 10,000 Units	1,473	44.00	7,182,500	0.65
10,001 - 100,000 Units	488	14.58	16,883,995	1.53
100,001 - 5% of Issued Units	204	6.09	303,077,500	27.55
5% and above of Issued Units	4	0.12	772,211,600	70.20
<b>Total</b>	<b>3,348</b>	<b>100.00</b>	<b>1,100,000,000</b>	<b>100.00</b>

### DIRECTORS' UNITHOLDINGS

Name	Direct Unitholdings		Indirect Unitholdings	
	No. of Units	%	No. of Units	%
DATO' IKMAL HIJAZ BIN HASHIM	600,000	0.05	-	-
DATO' ABDUL MUTALIB BIN ALIAS	250,000	0.02	-	-
DATUK SYED AZMI BIN SYED OTHMAN	350,000	0.03	-	-
NIK FAZILA BINTI NIK MOHAMED SHIHABUDDIN	55,000	0.01	-	-
DATIN NONA BINTI SALLEH	-	-	-	-
NASUTION BIN MOHAMED	-	-	-	-
MOHAMAD IDROS BIN MOSIN	-	-	-	-

### SUBSTANTIAL UNITHOLDERS (5% AND ABOVE ISSUED UNITS)

Name	Direct Unitholdings		Indirect Unitholdings	
	No. of Units	%	No. of Units	%
PROJEK LINTASAN KOTA HOLDINGS SDN BHD	561,174,200	51.02	-	-
EMPLOYEES PROVIDENT FUND BOARD	87,882,700	7.99	-	-
URUSHARTA JAMAAH SDN BHD	63,154,700	5.74	-	-
LEMBAGA TABUNG HAJI	60,000,000	5.45	-	-
AMANAHRAYA TRUSTEES BERHAD - AMANAH SAHAM BUMIPUTERA	-	-	561,174,200 <sup>(1)</sup>	51.02
PERMODALAN NASIONAL BERHAD	-	-	561,174,200 <sup>(1)</sup>	51.02

**Notes:**

<sup>(1)</sup> Deemed interested by virtue of the direct interest in PLKH pursuant to Section 8(4) of the Companies Act 2016.

## ANALYSIS OF UNITHOLDINGS

No.	Name	No. of Units Held	%
1	PROJEK LINTASAN KOTA HOLDINGS SDN BHD	561,174,200	51.02
2	LEMBAGA TABUNG HAJI	60,000,000	5.46
3	CITIGROUP NOMINEES (TEMPATAN) SDN BHD EMPLOYEES PROVIDENT FUND BOARD (ASIANISLAMIC)	41,646,200	3.79
4	AMANAHRAYA TRUSTEES BERHAD AMANA SAHAM BUMIPUTERA	40,902,587	3.72
5	CITIGROUP NOMINEES (TEMPATAN) SDN BHD URUSHARTA JAMAAH SDN. BHD. (2)	39,049,000	3.55
6	AMANAHRAYA TRUSTEES BERHAD AMANA SAHAM MALAYSIA	31,678,541	2.88
7	CITIGROUP NOMINEES (TEMPATAN) SDN BHD EMPLOYEES PROVIDENT FUND BOARD (ABERISLAMIC)	28,722,200	2.61
8	AMANAHRAYA TRUSTEES BERHAD AMANA SAHAM BUMIPUTERA 2	21,740,175	1.98
9	HONG LEONG ASSURANCE BERHAD AS BENEFICIAL OWNER (LIFE PAR)	16,471,300	1.50
10	CITIGROUP NOMINEES (TEMPATAN) SDN BHD EMPLOYEES PROVIDENT FUND BOARD (ABERDEEN)	15,137,900	1.38
11	LEMBAGA TABUNG ANGKATAN TENTERA	13,141,400	1.20
12	CITIGROUP NOMINEES (TEMPATAN) SDN BHD URUSHARTA JAMAAH SDN. BHD. (MAYBANK 2)	12,805,700	1.16
13	CITIGROUP NOMINEES (TEMPATAN) SDN BHD URUSHARTA JAMAAH SDN. BHD. (AHAM AM 2)	11,300,000	1.03
14	MAYBANK NOMINEES (TEMPATAN) SDN BHD NATIONAL TRUST FUND (IFM MAYBANK) (412183)	10,424,900	0.95
15	CITIGROUP NOMINEES (TEMPATAN) SDN BHD KUMPULAN WANG PERSARAAN (DIPERBADANKAN) (AIIMAN IS EQ)	9,099,700	0.83
16	HONG LEONG ASSURANCE BERHAD AS BENEFICIAL OWNER (UNITLINKED BCF)	8,130,000	0.74
17	CIMB GROUP NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR PETROLIAM NASIONAL BERHAD (PET-MIAM-EQSH)	6,627,600	0.60
18	AMANAHRAYA TRUSTEES BERHAD AMANA SAHAM MALAYSIA 3	6,211,479	0.57
19	AMANAHRAYA TRUSTEES BERHAD AMANA SAHAM MALAYSIA 2 - WAWASAN	6,211,479	0.57
20	DB (MALAYSIA) NOMINEE (TEMPATAN) SENDIRIAN BERHAD EXEMPT AN FOR AHAM ASSET MANAGEMENT BERHAD (TSTAC/CLNTT)	5,683,500	0.52
21	MAYBANK NOMINEES (TEMPATAN) SDN BHD MAYBANK TRUSTEES BERHAD FOR SAHAM AMANA SABAH (ACC 2-940410)	5,401,700	0.49
22	MAYBANK NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR MAYBANK ISLAMIC ASSET MANAGEMENT SDN BHD (OMNIBUS TRUST ACCOUNT FOR CLIENTS)	4,955,000	0.45
23	HONG LEONG MSIG TAKAFUL BERHAD AS BENEFICIAL OWNER (FAMILY FUND)	4,411,700	0.40

## ANALYSIS OF UNITHOLDINGS

No.	Name	No. of Units Held	%
24	HSBC NOMINEES (TEMPATAN) SDN BHD HSBC (M) TRUSTEE BHD FOR MAYBANK MALAYSIA VALUE FUND	4,343,200	0.40
25	CIMB GROUP NOMINEES (TEMPATAN) SDN BHD AHAM ASSET MGT BHD FOR TOKIO MARINE LIFE INSURANCE MALAYSIA BHD (TOMARHCT)	4,311,000	0.39
26	HSBC NOMINEES (TEMPATAN) SDN BHD BNPP SIN/2S FOR PERTUBUHAN KESELAMATAN SOSIAL (PKSMAMSB EQ)	4,000,000	0.36
27	HONG LEONG ASSURANCE BERHAD AS BENEFICIAL OWNER (UNITLINKED OP)	3,985,000	0.36
28	CIMB GROUP NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR PETROLIAM NASIONAL BERHAD (PET-MIAM-EQSH)	3,884,000	0.35
29	CIMB GROUP NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR PETROLIAM NASIONAL BERHAD (PET-MAM-EQET)	3,501,000	0.32
30	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TAN KIAN AIK	3,262,700	0.30
	<b>TOTAL</b>	<b>988,213,161</b>	<b>89.84</b>

## LIST OF GROUP PROPERTIES

No.	Name of Lessor / Lessee / Lot No. / Postal Address	Description of Property / Existing Use	Date of Issuance of Certificate of Fitness for Occupation / CCC or Equivalent (1)	Built-up Area / Land Area (Approx.) (sq m unless otherwise stated)	Period of Tenancy or Lease	Rental
1	The Federal Lands Commissioner (Lessor) / ALKEH Co. (Lessee) Lot No.: PT1431, Bandar Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur  Postal address: KM2.8, Projek Lintasan Kota Sdn Bhd, Jalan Datuk Keramat, 50400 Kuala Lumpur	<ul style="list-style-type: none"> <li>Datuk Keramat administration and supervision building</li> <li>Datuk Keramat Toll Plaza</li> </ul>	Date of Highway Construction Completion Certificate ("SKPL"): <ul style="list-style-type: none"> <li>29 March 2001 (Phase 1)</li> <li>15 May 2016 (Phase 2)</li> </ul>	<ul style="list-style-type: none"> <li>Administration and supervision building: 1,469.91</li> <li>Toll plaza: 1,615.00</li> <li>Land area: 1,295.0</li> </ul>	<ul style="list-style-type: none"> <li>Lease from 23 August 2000 to 15 May 2037 (36 years, 8 months and 22 days)</li> <li>No option to renew</li> </ul>	One-time lease rental of RM1,000
2	The Federal Lands Commissioner (Lessor) / GCE Co. (Lessee) Title No.: HSD 326921 P.T No.: 56851  Postal address: KM4.8, Guthrie Corridor Expressway, 40150 Shah Alam, Selangor	<ul style="list-style-type: none"> <li>Bukit Jelutong administration and supervision building</li> <li>Bukit Jelutong Toll Plaza</li> <li>Bukit Jelutong lay-by</li> </ul>	Date of SKPL: 14 April 2005	<ul style="list-style-type: none"> <li>Administration and supervision building: 2,183.78</li> <li>Toll plaza: 1,777.95</li> <li>Lay-by: 3,189.02</li> </ul>	Land titles yet to be issued (As of 28 February 2026, only a copy of the land title (grant) has been obtained)	Lease Agreement will not be signed with the Federal Lands Commissioner until issuance of the land titles
3	The Federal Lands Commissioner (Lessor) / GCE Co. (Lessee) Title No.: HSD 326988 P.T No.: 56852  Postal address: KM14.4, Guthrie Corridor Expressway, 47000 Sungai Buloh, Selangor	<ul style="list-style-type: none"> <li>Elmina administration and supervision building</li> <li>Elmina Toll Plaza</li> <li>Elmina RSA (North bound)</li> <li>Elmina RSA (South bound)</li> <li>Elmina maintenance depot</li> <li>Lagong administration and supervision building</li> <li>Lagong Toll Plaza</li> </ul>	Date of SKPL: <ul style="list-style-type: none"> <li>14 April 2005 (main line construction works)</li> <li>22 April 2022 (RSA repair works)</li> </ul>	<ul style="list-style-type: none"> <li>Administration building: 6,881.00</li> <li>Toll plaza: 1,735.84</li> <li>RSA North: 17,847.68</li> <li>RSA South: 14,519.60</li> <li>Maintenance depot: 1,135.10</li> <li>Administration building: 2,149.70</li> <li>Toll plaza: 1,750.00</li> </ul>	Land titles yet to be issued (As of 28 February 2026, only a copy of the land title (grant) has been obtained)	Lease Agreement will not be signed with the Federal Lands Commissioner until issuance of the land titles
4	The Federal Lands Commissioner (Lessor) / GCE Co. (Lessee) Title No.: HSM 23090 P.T No.: 45656, Mukim Rawang, Gombak, Selangor  Postal address: KM22.3 Guthrie Corridor Expressway, 48000 Rawang, Selangor	<ul style="list-style-type: none"> <li>Lagong administration and supervision building</li> <li>Lagong Toll Plaza</li> <li>Lagong lay-by</li> </ul>	Date of SKPL: 14 April 2005	<ul style="list-style-type: none"> <li>Administration building: 2,735.08</li> <li>Toll plaza: 1,721.98</li> <li>Lay-by: 3,833.63</li> <li>Land area: 2,149.70</li> </ul>	<ul style="list-style-type: none"> <li>Lease from 8 Sept 2015 to 31 May 2062 (46 years, 8 months and 23 days)</li> <li>No option to renew</li> </ul>	One-time lease rental of RM1,000 until end of concession

## LIST OF GROUP PROPERTIES

No.	Name of Lessor / Lessee / Lot No. / Postal Address	Description of Property / Existing Use	Date of Issuance of Certificate of Fitness for Occupation / CCC or Equivalent (1)	Built-up Area / Land Area (Approx.) (sq m unless otherwise stated)	Period of Tenancy or Lease	Rental
5	The Federal Lands Commissioner (Lessor) / LKSA Co. (Lessee) Title No.: Geran 339745 178753, Lot No.: 178753 Klang, Selangor  Postal address: KM0.5A Lebuhraya Kemuning Shah Alam, Seksyen 35, 40700 Selangor	<ul style="list-style-type: none"> <li>• Alam Impian administration and supervision building</li> <li>• Alam Impian Toll Plaza</li> <li>• Alam Impian maintenance depot</li> <li>• Alam Impian lay-by</li> </ul>	Date of SKPL: <ul style="list-style-type: none"> <li>• 17 May 2010 (main line construction works)</li> <li>• 30 December 2022 (Alam Impian lay-by)</li> </ul>	<ul style="list-style-type: none"> <li>• Administration and supervision building: 3,052.49</li> <li>• Toll plaza: 2,180.00</li> <li>• Maintenance depot: 720.00</li> <li>• Lay-by: 334.35</li> <li>• Land area: 29,520.0</li> </ul>	<ul style="list-style-type: none"> <li>• Lease from 4 January 2021 to 31 July 2062 (41 years, 6 months and 27 days)</li> <li>• No option to renew</li> </ul>	One-time lease rental of RM1,000 until end of concession
6	The Federal Lands Commissioner (Lessor) / LKSA Co. (Lessee) Title No.: 154516 P.T No.: 148097, Klang, Selangor  Postal address: KM2.0, Lebuhraya Kemuning Shah Alam, Seksyen 35, 40700 Selangor	<ul style="list-style-type: none"> <li>• Seri Muda administration and supervision building</li> <li>• Seri Muda Toll Plaza</li> <li>• Seri Muda lay-by</li> </ul>	Date of SKPL: 17 May 2010	<ul style="list-style-type: none"> <li>• Administration and supervision building: 994.80</li> <li>• Toll plaza: 1,960.00</li> <li>• Lay-by: 260.93</li> <li>• Land area: 10,977.0</li> </ul>	<ul style="list-style-type: none"> <li>• Lease from 5 August 2015 to 31 July 2062 (46 years, 11 months and 26 days)</li> <li>• No option to renew</li> </ul>	One-time lease rental of RM1,000 until end of concession
7	The Federal Lands Commissioner (Lessor) / LKSA Co. (Lessee) Title No.: 339759 Lot No.: 178149, Klang, Selangor  Postal address: KM0.3A, Lebuhraya Kemuning Shah Alam, Jalan Tun Teja 35/4a, Tinta, 40470 Shah Alam, Selangor.	Sri Muda – Vacant land	Date of SKPL: 17 May 2010	Land area: 21,700.0	<ul style="list-style-type: none"> <li>• Lease from 4 January 2021 to 31 July 2062 (41 years, 6 months and 27 days)</li> <li>• No option to renew</li> </ul>	One-time lease rental of RM1,000 until end of concession
8	The Federal Lands Commissioner (Lessor) / SILK Co. (Lessee) Lot No.: N/A (2)  Postal address: KM28.3A, Lebuhraya Kajang SILK, 43000 Kajang, Selangor Darul Ehsan	<ul style="list-style-type: none"> <li>• Sungai Balak administration and supervision building</li> </ul>	Date of SKPL: <ul style="list-style-type: none"> <li>• 11 June 2004 (toll plaza)</li> <li>• 16 December 2004 (main line construction works)</li> </ul>	<ul style="list-style-type: none"> <li>• Administration and supervision building: 4,994.00</li> </ul>	Land titles yet to be issued (Government has paid the Land Premium Notice 5A – RM3,440.00)	Lease Agreement will not be signed with the Federal Lands Commissioner until issuance of the land titles

## LIST OF GROUP PROPERTIES

No.	Name of Lessor / Lessee / Lot No. / Postal Address	Description of Property / Existing Use	Date of Issuance of Certificate of Fitness for Occupation / CCC or Equivalent (1)	Built-up Area / Land Area (Approx.) (sq m unless otherwise stated)	Period of Tenancy or Lease	Rental
9	The Federal Lands Commissioner (Lessor) / SILK Co. (Lessee) Lot No.: N/A (2)  Postal address: KM23.0, Lebuhraya Kajang SILK, 43000 Kajang, Selangor Darul Ehsan	<ul style="list-style-type: none"> <li>Sungai Ramal supervision building</li> <li>Sungai Ramal Toll Plaza (West bound)</li> <li>Sungai Ramal Toll Plaza (East bound)</li> <li>Sungai Ramal maintenance depot</li> <li>Sungai Ramal lay-by</li> </ul>	Date of SKPL: <ul style="list-style-type: none"> <li>11 June 2004 (toll plazas)</li> <li>16 December 2004 (main line construction works)</li> </ul>	<ul style="list-style-type: none"> <li>Supervision building: 1,895.65</li> <li>Toll plaza (West bound): 1,632.20</li> <li>Toll plaza (East bound): 1,530.51</li> <li>Maintenance depot: 4,459.00</li> <li>Lay-by: 382.71</li> </ul>	Land titles yet to be issued (Government has paid the Land Premium Notice 5A – RM1,312.00)	Lease Agreement will not be signed with the Federal Lands Commissioner until issuance of the land titles
10	The Federal Lands Commissioner (Lessor) / SILK Co. (Lessee) Lot No.: N/A (2)  Postal address: KM18.5, Lebuhraya Kajang SILK, 43000 Kajang, Selangor Darul Ehsan	<ul style="list-style-type: none"> <li>Bukit Kajang supervision building</li> <li>Bukit Kajang Toll Plaza</li> <li>Bukit Kajang lay-by</li> </ul>	Date of SKPL: <ul style="list-style-type: none"> <li>11 June 2004 (toll plaza)</li> <li>16 December 2004 (main line construction works)</li> </ul>	<ul style="list-style-type: none"> <li>Supervision building: 3,385.37</li> <li>Toll plaza: 2,945.17</li> <li>Lay-by: 527.64</li> </ul>	Land titles yet to be issued (The application for alienation/ land title of this plot/site was submitted to the Land Office on 21 July 2025)	Lease Agreement will not be signed with the Federal Lands Commissioner until issuance of the land titles
11	The Federal Lands Commissioner (Lessor) / SILK Co. (Lessee) Lot No.: N/A (2)  Postal address: KM10.5, Lebuhraya Kajang SILK, 43000 Kajang, Selangor Darul Ehsan	<ul style="list-style-type: none"> <li>Sungai Long administration and supervision building</li> <li>Sungai Long Toll Plaza</li> <li>Sungai Long lay-by</li> </ul>	Date of SKPL: <ul style="list-style-type: none"> <li>11 June 2004 (toll plaza)</li> <li>16 December 2004 (main line construction works)</li> </ul>	<ul style="list-style-type: none"> <li>Supervision building: 2,937.20</li> <li>Toll plaza: 2,032.54</li> <li>Lay-by: 941.13</li> </ul>	Land titles yet to be issued (Government has paid the Land Premium Notice 5A – RM2,027.00)	Lease Agreement will not be signed with the Federal Lands Commissioner until issuance of the land titles

**Notes:**

- As at 31 December 2025, most buildings and structures along the Highways (including administration buildings, toll plazas, RSAs and lay-bys) did not obtain planning permission and have not been issued with CCCs. The Highways have duly obtained the SKPL issued by the MHA. The SKPL, among others, contains a confirmation from a professional engineer that the highway / facility has been examined and the relevant highway / facility has been constructed according to standards, specifications and designs (piawaian, spesifikasi dan reka bentuk) which have been approved by MHA and high-quality engineering practices (amalan kejuruteraan yang bermutu tinggi); and that the highway / facility is safe for public use. The SKPL also contains a confirmation by MHA that the relevant portion of the highway / facility is suitable and safe to be open for public use (sesuai dan selamat dibuka untuk kegunaan awam) subject to certain conditions (including for example, the conduct of sound tests).
- As at 31 December 2025, the applications for the land titles have been made and the land titles have yet to be issued by the respective land office. The Lot Number will be derived from the land title.
- The lease agreement, which would set the amount to be paid and the period of the lease, will not be signed with the Federal Lands Commissioner until the issuance of the land title. The land title has yet to be issued by the respective land office.

Saved as disclosed above, none of the properties are in breach of any land use conditions and/or are in non-compliance with current statutory requirements, land rules or building regulations which will have a material adverse impact on the Trust Group's operations. No valuations have been conducted on any of the properties disclosed above.



**MANAGED BY PROLINTAS MANAGERS SDN. BHD. (COMPANY NO. 202201019689 (1465386-M))**

(An Islamic business trust constituted in Malaysia under the Trust Deed dated 11 December 2023 and registered with the Securities Commission of Malaysia on 11 December 2023)

## NOTICE OF THE SECOND ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Second Annual General Meeting ("AGM") of Prolintas Infra Business Trust ("Prolintas Infra BT" or the "Trust") will be convened and held at **Corporate Meetings by Envivo, Ground Floor, Lobby 1, Crystal Plaza, No. 4, Jalan 51A/223, 46100 Petaling Jaya, Selangor Darul Ehsan** on **Tuesday, 28 April 2026 at 10.00 a.m.** to consider the following items of business:

### AGENDA

#### ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2025 of Prolintas Infra BT together with the Reports attached thereon. **(Please refer to Explanatory Note 1)**
2. To re-appoint Ernst & Young PLT as Auditors of Prolintas Infra BT for the financial year ending 31 December 2026 and to authorise the Directors to fix their remuneration. **Ordinary Resolution 1**

#### SPECIAL BUSINESS

To consider and, if thought fit, to pass the following as Ordinary Resolution:

3. **PROPOSED RENEWAL OF EXISTING UNITHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE** **Ordinary Resolution 2**

**"THAT** subject always to the provisions of the Listing Requirements or other regulatory authorities, approval be and is hereby given to Prolintas Infra BT and its subsidiaries ("Trust Group"), to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 2.4 of the Circular to Unitholders dated 27 March 2026 ("RRPT"), provided that:

- (a) such arrangements and/or transactions are necessary for the Trust Group's day-to-day operations;
- (b) such arrangements and/or transactions undertaken are in the ordinary course of business, at arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to third party;
- (c) such arrangements and/or transactions are not detrimental to the minority Unitholders of the Trust; and
- (d) the disclosure is made in the annual report on the aggregate value of transactions conducted pursuant to the Unitholders' mandate during the financial year in relation to:
  - (i) the related transacting parties and their respective relationship with the Trust; and
  - (ii) the nature of the recurrent transactions.

## NOTICE OF THE SECOND ANNUAL GENERAL MEETING

**THAT** such authority shall continue to be in force until:

- (a) the conclusion of the next AGM, unless the authority is renewed by a resolution passed at the next AGM; or
- (b) revoked or varied by ordinary resolution passed by the Unitholders in a Unitholders' meeting,

whichever is earlier;

**AND THAT** the Directors of Trustee-Manager be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."

**BY ORDER OF THE BOARD OF PROLINTAS MANAGERS SDN. BHD.**  
THE TRUSTEE OF PROLINTAS INFRA BUSINESS TRUST

**Puan Nurdiana binti Kamarudin (LS0009805) (SSM PC No.: 202108000224)**  
**Puan Zuriati Binti Yaacob (LS0010898) (SSM PC No.: 202008003191)**  
**Leong Shiak Wan (MAICSA 7012855) (SSM PC No.: 202008002757)**

Kuala Lumpur  
27 March 2026

### Notes:

- (1) A Unitholder shall be entitled to attend and vote at any meeting of Unitholders and shall be entitled to appoint up to two (2) persons, whether a Unitholder or not, as its proxy to attend and vote.
- (2) Where a Unitholder is a corporation, its duly authorised representative shall be entitled to attend and vote at the meeting and shall be entitled to appoint up to two (2) persons (whether a Unitholder or not) as its proxy to attend and vote.
- (3) If the Unitholder is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("Authorised Nominee"), it may appoint at least one (1) proxy in respect of each securities account it holds with units of Prolintas Infra BT standing to the credit of the said securities account.
- (4) Where a Unitholder appoints more than one (1) proxy, the appointment will be invalid unless he specifies the proportions of his/her holdings to be represented by each proxy. Such proxy shall vote in the Unitholder's place and have the same rights as a Unitholder to vote whether on a poll or show of hands, to speak and be reckoned in a quorum.
- (5) If the Unitholder is an exempt Authorised Nominee which holds Units 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.
- (6) Only a depositor whose name appears in the Record of Depositors of Prolintas Infra BT as at 21 April 2026 shall be regarded as a Unitholder and entitled to attend, speak and vote at this Second AGM of Prolintas Infra BT or appoint proxy(ies) to attend and vote on his/her behalf.
- (7) The Instrument of Proxy shall be in writing under the hand of the appointor or of its attorney duly authorised in writing or if the appointor is corporation, the Instrument of Proxy must be executed under section 333(5) of the Companies Act 2016 as evidence of the person's appointment.
- (8) To be valid, the original Instrument of Proxy duly completed and signed must be deposited with Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia, or alternatively, to submit your electronic Proxy Form via Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> no later than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the Instrument of Proxy proposes to vote; in default of this provision, the Instrument of Proxy shall not be treated as valid.

## NOTICE OF THE SECOND ANNUAL GENERAL MEETING

### EXPLANATORY NOTES ON:

#### Ordinary Business 1

There shall be no voting on the aforesaid Ordinary Business given that the laying of the Audited Financial Statements for the financial year ended 31 December 2025 of Prolintas Infra BT together with the Reports attached thereon ("the Accounts"), before the Unitholders at the AGM is meant for discussion only, in accordance with Clause 7.11 of the Guidelines on Business Trust issued by the Securities Commission Malaysia.

The Accounts of Prolintas Infra BT are contained in the Integrated Annual Report 2025 of Prolintas Infra BT issued to all Unitholders of Prolintas Infra BT on 27 March 2026 pursuant to Paragraph 9.55(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

If any Unitholder in receipt of this Notice of the Second AGM does not have a copy of the Integrated Annual Report 2025, you may download from Prolintas Infra BT's website at <https://prolintasinfra.com.my/> or request via telephone requisition at 03-7890 4700 from the Boardroom Share Registrar Sdn Bhd or email to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com).

#### Ordinary Business 2 (Ordinary Resolution 1)

The Board of Directors at its meeting held on 13 March 2026 approved the Board Audit Committee ("BAC") recommendation for the Unitholders' approval to be sought at the Second AGM on the appointment of Ernst & Young PLT as external auditors of the Trust for the financial year ending 31 December 2026 under Ordinary Resolution 1 in accordance with Clause 22.2(a)(iii) and (iv) of Trust Deed.

#### Special Business (Ordinary Resolution 2)

The proposed Ordinary Resolution 2 if passed, is primarily to authorise Prolintas Infra BT and its subsidiaries to enter into RRPT with Related Parties, which are necessary for the day-to-day operations of the Prolintas Infra BT and are based on normal commercial terms that are not more favourable to the Related Parties than those generally made to the public.

The procurement of the Proposed RRPT Mandate would reduce substantially administrative time, effort and expenses associated with the convening of separate general meetings to seek Unitholders' approval as and when potential RRPT arise.

### IMPORTANT NOTICE:

Unitholders are reminded to monitor Prolintas Infra BT's website at <https://prolintasinfra.com.my/> and announcements from time to time for any changes to the AGM arrangement.



**MANAGED BY PROLINTAS MANAGERS SDN. BHD. (COMPANY NO. 202201019689 (1465386-M))**

(An Islamic business trust constituted in Malaysia under the Trust Deed dated 11 December 2023 and registered with the Securities Commission of Malaysia on 11 December 2023)

## PROXY FORM

No. of Units Held	CDS Account No.

I/We\* \_\_\_\_\_  
(Full Name as per NRIC /Passport /Certificate of Incorporation in Capital Letters)

NRIC/Passport/Registration No. \_\_\_\_\_

of \_\_\_\_\_  
(Full Address)

being a Unitholder/Unitholders of **PROLINTAS INFRA BUSINESS TRUST ("Prolintas Infra BT" or the "Trust")**, hereby appoint

Full Name and Address (in Capital Letters) (First Proxy)		NRIC/Passport No.	No. of Units	% of Unitholding
Email Address	Contact No.			

\*and/or

Full Name and Address (in Capital Letters) (Second Proxy)		NRIC/Passport No.	No. of Units	% of Unitholding
Email Address	Contact No.			

or failing \*him/her, the CHAIRMAN OF THE MEETING, as \*my/our proxy/proxies, to participate, speak and vote for \*me/us and on \*my/our behalf at the Second Annual General Meeting of Prolintas Infra BT ("AGM") to be held at Corporate Meetings by Envivo, Ground Floor, Lobby 1, Crystal Plaza, No. 4, Jalan 51A/223, 46100 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 28 April 2026 at 10.00 a.m. or at any adjournment thereof.

\*My/our proxy(ies) \* is/are to vote as indicated by an "X" in the appropriate spaces below:

		First Proxy		Second Proxy	
		For	Against	For	Against
<b>Ordinary Resolution</b>					
1	To re-appoint Ernst & Young PLT as Auditors of the PIBT for the financial year ending 31 December 2026 and to authorise the Directors to fix their remuneration				
2	Proposed Renewal of Existing Unitholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature				

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2026

\_\_\_\_\_  
Signature/Common Seal of Unitholder(s)

(\* Strike out whichever is not applicable)

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**NOTES:**

- (1) A Unitholder shall be entitled to attend and vote at any meeting of Unitholders and shall be entitled to appoint up to two (2) persons, whether a Unitholder or not, as its proxy to attend and vote.
- (2) Where a Unitholder is a corporation, its duly authorised representative shall be entitled to attend and vote at the meeting and shall be entitled to appoint up to two (2) persons (whether a Unitholder or not) as its proxy to attend and vote.
- (3) If the Unitholder is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 (“Authorised Nominee”), it may appoint at least one (1) proxy in respect of each securities account it holds with units of Prolintas Infra BT standing to the credit of the said securities account.
- (4) Where a Unitholder appoints more than one (1) proxy, the appointment will be invalid unless he specifies the proportions of his/her holdings to be represented by each proxy. Such proxy shall vote in the Unitholder’s place and have the same rights as a Unitholder to vote whether on a poll or show of hands, to speak and be reckoned in a quorum.

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**Boardroom Share Registrars Sdn. Bhd.  
199601006647 (378993-D)**

11<sup>th</sup> Floor, Menara Symphony,  
No. 5, Jalan Prof. Khoo Kay Kim,  
Seksyen 13, 46200 Petaling Jaya,  
Selangor Darul Ehsan, Malaysia

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- (5) If the Unitholder is an exempt Authorised Nominee which holds Units 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.
- (6) Only a depositor whose name appears in the Record of Depositors of Prolintas Infra BT as at 21 April 2026 shall be regarded as a Unitholder and entitled to attend, speak and vote at this Second AGM of Prolintas Infra BT or appoint proxy(ies) to attend and vote on his/her behalf.
- (7) The Instrument of Proxy shall be in writing under the hand of the appointor or of its attorney duly authorised in writing or if the appointor is corporation, the Instrument of Proxy must be executed under section 333(5) of the Companies Act 2016 as evidence of the person’s appointment.
- (8) To be valid, the original Instrument of Proxy duly completed and signed must be deposited with Boardroom Share Registrar Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia, or alternatively, to submit your electronic Proxy Form via Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> no later than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the Instrument of Proxy proposes to vote; in default of this provision, the Instrument of Proxy shall not be treated as valid.

## GROUP DIRECTORY



**Prolintas Infra Business Trust**



**Prolintas Managers Sdn. Bhd.**  
Company No. (202201019689 (1465386-M))

### Registered Office & Business Office

12th Floor, Menara PNB,  
201-A, Jalan Tun Razak,  
50400 Kuala Lumpur,  
Wilayah Persekutuan Kuala Lumpur,  
Malaysia.

- 03-2164 2450
- 03-2164 2795
- info@prolintasmanagers.com.my
- www.prolintasinfra.com.my

## HIGHWAYS



### Principal Place of Business:

#### Projek Lintasan Kota Sdn. Bhd.

Company registration no.:  
199401034585 (320268-A)

Bangunan Pentadbiran  
AKLEH,  
43171 Jalan Ampang,  
68000 Ampang,  
Selangor Darul Ehsan,  
Malaysia.

- 03-4252 1233
- 03-4252 2133
- 1-800-22-8888

#### Prolintas Expressway Sdn. Bhd.

Company registration no.:  
199001010509 (202079-X)

KM 14.4, Guthrie  
Corridor Expressway,  
47000 Sungai Buloh,  
Selangor Darul Ehsan,  
Malaysia.

- 03-6038 5270
- 03-6038 5798
- 1-800-22-8888

#### Projek Lintasan Shah Alam Sdn. Bhd.

Company registration no.:  
200401015684 (654187-M)

Plaza Tol Alam Impian,  
KM 0.5A, Lebuhraya  
Kemuning Shah Alam,  
Seksyen 35,  
40700 Selangor  
Darul Ehsan,  
Malaysia.

- 03-5162 7044
- 03-5162 6962
- 1-800-22-8888

#### Sistem Lingkaran-Lebuhraya Kajang Sdn. Bhd.

Company registration no.:  
199501042016 (371220-V)

Plaza Tol Sungai Balak,  
KM28.3A, Lebuhraya  
Kajang SILK,  
43000 Kajang,  
Selangor Darul Ehsan,  
Malaysia.

- 03-8921 0000
- 03-8921 0001
- 1-800-22-8888



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