CORPORATE GOVERNANCE REPORT

STOCK CODE	**:**	0289
COMPANY NAME	**:**	PLYTEC Holding Berhad
FINANCIAL YEAR	**:**	December 31, 2024

OUTLINE:

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

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	:	Applied
Explanation on application of the practice	:	The Board's principal role is to effectively promote the best interests of the Company with a view towards enhancing shareholders' and stakeholders' values. In discharging its fiduciary duties and leadership functions, the Board is guided by the Board Charter, which sets out:- a. The roles, functions, responsibilities and authorities of the board, including those of the Board Committees established by the Board; b. The board size, composition, tenure of the members and the board policies and processes in respect of its duties, functions and responsibilities; and c. The role and responsibilities of the chairman, managing director, executive directors and independent directors. The Board has reserved a formal schedule of matters for its decision-making to ensure that direction and control of the Group are firmly in its hands. It has set the strategic direction of the Group, exercised oversight on Management and set the appropriate tone at the top, while providing thought leadership and championing good governance and ethical practices throughout the Group. All the Directors of the Company have objectively discharged their fiduciary duties and responsibilities at all times in the best interests of the Company to oversee the conduct, business activities and development of the Group. To ensure the effective discharge of its function and duties, the primary responsibilities of the Board (but are not limited to) the following:- ➢ **Review of Management's proposals and conduct of the Group's businesses**

	It is the practice of the Board to deliberate, review and approve the business proposals and strategic initiatives proposed by the Management. The Board constantly monitors the implementation of the initiatives, through reporting updates by the Management, to ensure that the Group is aligned with its objectives set. During the financial year ended 31 December 2024 ("**FYE 2024**"), the Management presented to the Board a comprehensive update on the key business developments, in line with the strategic initiatives outlined in the Company's prospectus dated 24 October 2023. These developments reflect the Company's continued commitment to growth and innovation, and include, but are not limited to, the following significant milestones:- (i) PLYTEC (EM) Sdn. Bhd. *[formerly known as PLYTEC (Sarawak) Sdn. Bhd.]* was incorporated on 13 May 2024 to expand the building information modelling services and sales of temporary works equipment for East Malaysia, especially in Sarawak to strengthen the Company's regional presence and operational capabilities. (ii) The Company's wholly-owned subsidiary, PLYTEC IBS System MFG Sdn. Bhd., had on 29 May 2024 acquired Dansea Construction Products Sdn. Bhd. with the strategic objective of expanding the Company's Pecaform™ business, enhancing its product portfolio and market presence within the construction industry. (iii) To advance the Company's investment in sustainable building solutions, PLYTEC Polymer Sdn. Bhd. was incorporated on 24 September 2024, focusing on formwork materials utilising advanced polymer technology. This move positions the Company at the forefront of the industry's shift towards environmentally friendly and durable construction materials. (iv) Significant progress was made in the development of the Company's new factory located on the Olak Lempit land. This facility is expected to bolster production capacity and support the anticipated growth in demand for the Company's innovative construction products and services. ➢ **Oversee of Business Operations and Performance** The Management team consists of the following senior management personnel, headed by the Group Managing Director/Chief Executive Officer, Mr. Yang Kian Lock, who is responsible for the day-to-day management and operations of the Group:-

Name	Designation
Mr. Yang Kian Lock	Group Managing Director/Chief Executive Office
Ts. Ir. Louis Tay Chee Siong	Chief Operating Officer
Ts. Ir. Han Liang Kwang	Head of Engineering/Chief Sustainability Officer
Mr. Lim Boon Ping	Chief Financial Officer ("**CFO**")

The principal responsibilities of the Management team are as follows:-

- developing, co-ordinating and implementing business and corporate strategies for the approval of the Board
- implementing the policies and decisions of the Board
- overseeing the day-to-day operations of the Group
- to participate in various management committees or working committees for the effective discharge of duties and functions

As a matter of Group governance practice, the Executive Directors will present the business plans and their status at every quarterly Board Meeting for the Board's notation. The Executive Directors are obliged to brief the Board on the operational performance of the Group which includes key strategic initiatives, significant operational issues and challenges faced by the Management.

To enable the Board to discharge its responsibilities in meeting the goals and objectives of the Company, the Board discusses, reviews and adopts various business plans and strategies, both short-term and long-term through active discussions with the Management team. The Non-Executive Directors have consistently enquired on the operations of the Company, examined the Management's plans and proposals for the Company, gave opinions, and monitored their implementation and progress.

Relevant member(s) of the Management team will be invited to attend the Board and/or Board Committees Meetings to advise and update the Board and/or Board Committees with information, reports, clarifications on the relevant agenda items to be tabled to the Board and/or Board Committees, to keep the Board and/or Board Committees abreast of the latest business activities and development of the Group.

Meanwhile, the Board also assesses Management performance to determine whether the Company's business is being properly managed. The Audit and Risk Management Committee ("**ARMC**") reviews the Company's quarterly unaudited financial results and the Company's business performance in conjunction with the CFO's detailed presentation on the financial and business performance of

	the Company at the ARMC Meeting where the CFO will answer questions raised by other ARMC members accordingly. ➢ **Pursuit of an enhanced corporate governance model** The Board has established policies to serve as a guide to strengthen the governance of the Company, including:- (i) Board Charter; (ii) Anti-Bribery and Corruption Policy; (iii) Whistleblowing Policy; (iv) Boardroom Diversity Policy; (v) Code of Conduct; (vi) Code of Ethics for Directors; (vii) Corporate Disclosure Policy; (viii) Directors' Fit and Proper Policy; and (ix) Conflict of Interest Policy. ➢ **Establishment of internal control and risk management** The Group has established a sound framework for internal controls and risk management to monitor closely the risk associated with the Company's objectives, which is detailed under Practice 10.1, 10.2, 11.1 and 11.2 of this Report. On the formal reporting level, the Board vide the ARMC, reviews the Internal Audit Report quarterly and discusses the relevant improvements required to address internal audit issues. ➢ **Succession planning and continuing development** The Board recognises that succession planning is an ongoing process designed to ensure that the Company identifies and develops a talent pool of employees through mentoring, training and job rotation for senior management positions that have become vacant. The Board is also supported by the Nomination Committee ("**NC**") to review Board and senior management succession plans to ensure there is an orderly succession of Board and senior management members with the appropriate calibre. Key senior management personnel are encouraged to attend continuing development programmes to ensure that they are well-equipped with the necessary skills and knowledge to discharge their duties and responsibilities. ➢ **Procedures for effective communication with stakeholders** The Board is aware of its commitment to enhancing long-term shareholders' value through regular communications with all its stakeholders.

In ensuring the effective communication with the Company's shareholders and stakeholders, the Board has an "Investor Relations" section on the Company's website at https://www.plytec.com.my/.

Shareholders may communicate with the Company on investor relation matters by posting their enquiries to the Company through the Company's web enquiry form on its website. The Company will endeavour to reply to these enquiries in the shortest possible time.

- **Integrity of the Company's financial and non-financial reporting**

The Board ensures that shareholders are presented with a quality, clear, balanced, meaningful assessment of the Company's financial performance and prospects through the issuance of the audited financial statements and quarterly announcements of financial results in accordance with the ACE Market Listing Requirements ("**ACE LR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**") on a timely basis and in compliance with the applicable financial reporting standards and corporate law.

During FYE 2024, all Directors of the Company have participated in the training programmes as follows: -

Name of Director	Training/courses attended
Tan Sri Datuk Dr. Ir. Ahmad Tajuddin bin Ali	• Talk Series, Malaysia: Outlook for 2024 and beyond - Issues and Challenges • Board Retreat: Breakfast Talk by LUX Research on Decoding AI's Impact • The Future of Energy Security and Technology Transition for the Next Century of Growth: Advancing Nuclear Energy & Green Technology for Malaysia and the World • 2024 Financial Education District Series - Sonny Bill Williams on his Rugby, Life & Leadership Journey • ICDM Power Talk: Future-Proofing Malaysian Businesses: Navigating Cyber-Threats in the Age of AI & Thriving in a High-Risk Landscape • International Day Forest: Forests & Innovation - New Solutions for a Better World • Talk on "Pekerja Hebat!" • Panel Discussion: Developing High Tech Malaysian Healthcare with a High Touch People Centric Approach

		• Environmental, Social & Governance (ESG) Conversation on "Friends of Sustainable Malaysia" • Recent and Key Tax Developments for Direct and Indirect Taxes • Power Talk: Circular Economy "Scheduled Waste Management for Environment Sustainability" • Environmental, Social & Governance (ESG) Conversation on "Friends of Sustainable Malaysia" in July 2024 • National Dialogue Session on Planetary Health: Interconnectedness Between Humans, The Planet & Prosperity • Engagement Session with the Institutional Investors Council Malaysia (IIC): Environmental, Social & Governance (ESG) & Sustainability Journey, Business Human Rights and Diversity efforts and matters affecting governance • Environmental, Social & Governance (ESG) Conversation on "Friends of Sustainable Malaysia" in September 2024 • Global Policy Dialogue Malaysia on Climate Change, Food Security & Poverty Alleviation • Integrity Ethics and Ikrar Bebas Rasuah Program with Suruhanjaya Pencegahan Rasuah Malaysia (SPRM) • Integrity Forum - Unplugged Ethics: Voice of Integrity Person (VIP) - "Living a Life of Integrity" • Science & Technology in Society (STS) Forum • Innovation for Cool Earth Forum (ICEF) • KSI (Knowledge Strategic Innovation) Strategic Institute for Asia Pacific : Asia New Economy Summit • International Conference on Tropical Sciences • Ansaldo Energia Day • Directors Development Programme - Leadership Development Talk
	Yang Kian Lock	• Company Business Development Steering Forum (CBDS) in respect of the following topics:- 1. Understanding of carbon credit mechanism and its challenges; 2. How object classification is essential to empower "smart FM"; and

		3. LiDAR scanning comparison between LiDAR and Leica • Building & Construction Technology Forum 2024: Session 1 - Innovation and Session 2 - Integrity & Excellence
	Ts. Ir. Louis Tay Chee Siong	• Workshop on Safety and Health (Construction Work) (Design and Management) Regulations 2024 (CDM) & Guidelines on Occupational Safety & Health in Construction Industry (Management) 2017 or OSHCIM • CABE Malaysia International Conference 2024 "Performance Compliance & Safety" • CSCEC Malaysia Regional Training Programme • The 77th TAM Anniversary Conference: "Sustainable Technology & Innovation Towards the Future"
	Ts. Ir. Han Liang Kwang *(Resigned w.e.f. 18 April 2025)*	• The 77th TAM Anniversary Conference: "Sustainable Technology & Innovation Towards the Future" • *Seminar Keselamatan dan Kesihatan Pekerjaan (KKP) Pembangunan Ekosistem Dalam Teknologi KKP* • Technology Seminar: Towards Digitalisation & Sustainable Infrastructure Projects in Malaysia • BIM Event Day for Water Industry Stakeholders • Executive Talk About Case Studies on BIM Practices In Projects • *Bengkel bagi Pembangunan BIM Roadmap (2025-2030) 02: Penetapan Inisiatif dan Aktiviti* • Innovative Infrastructure: BIM Adoption and Digital Transformation in Malaysia Public Projects
	Anita Chew Cheng Im	• Mandatory Accreditation Programme Part II: Leading for Impact (LIP) • AOB Conversation with Audit Committee members by the Securities Commission Malaysia • Anti Money Laundering Compliance and Cybersecurity Awareness Training • CMDP Module 1: Director as Gatekeepers or Market Participant • CMDP Module 2A: Business Challenged and Regulatory Expectations - What Directors Need To Know (Equities & Future Broking)

		• CMDP Module 2B: Business Challenged and Regulatory Expectations - What Directors Need To know (Fund Management) • CMDP Module 3: Risk Oversight and Compliance - Action Plan for Board Directors • CMDP Module 4: Emerging and Current Regulatory Issues in the Capital Market	
	Kow Hoay Lee	• Accounting for Biological Assets MFRS and MPERS • Accounting for Financial Instruments in accordance with MPERS • MFRS 18 & 19 • ISQM - Performing monitoring & evaluation with new ABOT • Audit Quality Enhancement Programme for SMPs • Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	
	Goik Kenzu	• Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	
	All members of the Board have attended both the Mandatory Accreditation Programme Part 1 and Part 2 as prescribed by Bursa Securities.		
Explanation for departure :			
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure :			
Timeframe :			

Intended Outcome

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

Practice 1.2

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

Application	:	Applied
Explanation on application of the practice	:	The Board is chaired by Tan Sri Datuk Dr. Ir. Ahmad Tajuddin bin Ali, an Independent Non-Executive Chairman of the Company who is responsible for the overall leadership and efficient operation of the Board. The key responsibilities of the Chairman include but not limited to the following:- • demonstrates leadership for the Board in discharging its duties and responsibilities effectively; • leads the Board in the adoption and implementation of good corporate governance practices in the Company; • through the Company Secretaries and CFO, set the board agenda and ensure that Board members receive complete and accurate information in a timely manner; • led Board meetings and discussions; • encourages active participation and allowed dissenting views to be freely expressed; • manages the interface between Board and management and promotes constructive and respectful relationships between Board and Management; and • ensures appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board as a whole.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		

Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 1.3

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

Application	:	Applied
Explanation on application of the practice	:	The positions of the Chairman and the Group Managing Director of the Company are held by two (2) different individuals and each has a clear accepted division of responsibilities to ensure that there is a balance of power and authority to promote accountability. The Chairman is responsible for instilling good corporate governance practices and leadership, and for ensuring Board effectiveness. The Chairman leads the Board in its collective oversight of Management, while the Group Managing Director has the overall responsibilities over the Group's operating units, organisational effectiveness and implementation of Board policies and decisions. The distinct and separate roles of the Chairman and Group Managing Director are clearly defined in the Board Charter to ensure that no one individual has unfettered powers of decision-making.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.4

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

Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.			
Application	:	Applied	
Explanation on application of the practice	:	Tan Sri Datuk Dr. Ir. Ahmad Tajuddin bin Ali, the Independent Non-Executive Chairman of the Company does not hold any membership of the Board Committees of the Company.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome

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

Practice 1.5

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

Application	:	Applied
Explanation on application of the practice	:	The Company is supported by two (2) suitably qualified and competent Company Secretaries who are qualified under Section 235(2)(a) of the Companies Act 2016 ("**the Act**") and registered with the Companies Commission of Malaysia. The Company Secretaries namely, Ms. Yeow Sze Min and Ms. Yee Kit Yeng are the external company secretaries from Securities Services (Holdings) Sdn. Bhd. with vast knowledge and experience from being in public practice and is supported by a team of competent company secretarial personnel. The Company Secretaries support the Board and the relevant Board Committees to ensure their effective functioning in accordance with their Terms of Reference ("**TOR**") and best practices, and in managing the corporate governance framework of the Company. The Company Secretaries also advise the Directors on their fiduciary and statutory duties, as well as corporate disclosures and compliances with the Act, the Company's Constitution, the ACE LR of Bursa Securities, the Malaysian Code on Corporate Governance ("**MCCG**"), adopted policies, and other pertinent regulations governing the Company, including guiding the Board towards the necessary compliances. The Company Secretaries also update the Board on changes in the regulatory requirements to ensure correct procedures are followed and the Company remains compliant with the relevant rules and regulatory requirements. The Company Secretaries are also acting as the official liaison party for the Company to prepare and submit statutory returns to the Companies Commission of Malaysia ("**CCM**"). They will ensure that any changes in the Company's statutory information will be notified to the CCM in the relevant prescribed forms in a timely manner. The Company Secretaries are responsible for arranging meetings of Directors and shareholders. This involves the preparation of agenda, issuance of proper notices of meetings, and taking and producing minutes to record the business transacted at the meetings and the decisions taken. The Board is also updated by the Company Secretaries on the Directors' Resolutions in Writing passed, Directors' dealings pursuant to Chapter

	14 of the ACE LR of Bursa Securities, announcements made to Bursa Securities and circulars or correspondences from Bursa Securities, at every scheduled Board meeting during the financial year. The Company Secretaries have and will continue to constantly keep themselves abreast on matters concerning company law, the capital market, corporate governance, and other pertinent matters, and with changes in the regulatory environment, through continuous training and industry updates. The Board is satisfied with the performance and support rendered by the Company Secretaries to the Board in the discharge of its function, duties and responsibilities.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 1.6

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

Application	:	Applied
Explanation on application of the practice	:	The notices of the Board and Board Committee meetings served to the Directors and Board Committee members at least seven (7) business days in advance prior to the Board and Board Committee meetings. Where there were exceptional cases where such notice period could not be provided for the convening of Special or Emergency Meetings of the Board to address critical matters, all Directors had consented to the shorter notice. During FYE 2024, meeting papers were made available to the Directors at least three (3) business days via email prior to the meetings for the Board and Board Committee meetings to allow ample time for the Directors and Board Committee members to consider the relevant information and raise relevant questions during the meetings. While meeting papers were generally made available to Directors at least five (5) business days, there were instances where this timeframe was not met for all meetings especially when there is a special board meeting. The minutes of the Board and Board Committee meetings, as recorded by the Company Secretaries, are disseminated to the Directors in a timely manner for review. All Board members reviewed and confirmed the minutes of meetings to ensure they accurately reflect the deliberations and decisions of the Board, including a statement of declaration of interest or abstention from voting and deliberation where required.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

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

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

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board has a Board Charter, which is published on the Company's website at https://www.plytec.com.my/. The Board Charter clearly sets out the Board's strategic intent and identifies the respective roles and responsibilities of the Board, Chairman of the Board, Independent Director, Managing Director, Company Secretary and Key Senior Management, as well as issues and decisions reserved for the Board, the Board's governance structure and authority, and TOR of the Board and Board Committees. This is to ensure that all the Directors and Key Senior Management acting on behalf of the Company are aware of their duties and responsibilities. The Board Charter and TOR of the Board Committees will be reviewed as and when necessary to ensure they remain consistent with the Board's objectives and responsibilities, and reflect the latest compliance requirements as a result of changes in the regulatory framework, and remain relevant at all times. The Board keeps itself abreast of the responsibilities delegated to each Board Committee, and matters deliberated at each Board Committee meeting through the minutes of the Board Committee meetings and reports by the respective Board Committee Chairman/Chairman, at Board meetings.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		

Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 3.1

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

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

Application	:	Applied
Explanation on application of the practice	:	The Group, its Directors, Management and employees firmly believe in creating a corporate culture to operate the businesses of the Group in an ethical manner and to uphold the highest standards of professionalism and exemplary corporate conduct. The Board has formalised ethical standards by establishing a Code of Conduct and Ethics ("**Code**"), which outlines the standards of business conduct and ethical behaviour which are set to be adhered to in order to promote and maintain a uniform ethical conduct within the Group. Additionally, the Group is committed towards preserving and protecting its interest and reputation at all times. The Group expects high standards of integrity and accountability from all employees within its Group of Companies. It is also intended to encourage and enable employees and others to raise concerns within the Group prior to seeking resolution outside the Company. The Code was adopted by the Board on 24 November 2022. The recent review by the Board was to enhance the Conflict of Interest Policy in the Group which the Company has adopted. The said Code of Conduct is published on the Company's website at https://www.plytec.com.my.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	

Timeframe :		

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

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board has in place a Whistleblowing Policy which provides an avenue for any Director, officer, employees and members of the public to report genuine concerns about any suspected and/or known misconduct, wrongdoings, corruption, fraud and/or abuse and to protect the whistleblower against reprisals or retaliation, to provide for the matters disclosed to be investigated and dealt with as outlined in the Whistleblowing Policy. The ARMC has been tasked with the review of whistleblowing reports either made through the Company following established communication and feedback channels or through any other means. The said whistleblowing policy is published on the Company's website at https://www.plytec.com.my/. Employees are made aware that relevant disciplinary actions will be taken for unethical behaviour and gross misconduct. For FYE 2024, none of the designated persons received any report or concerns vide the communication and feedback channels.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

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

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

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board promotes sustainability through its strategic oversight and integration of sustainability considerations in the decision-making process and operations of the Company. This entails taking a holistic view of how the Company creates value for its shareholders and stakeholders bearing in mind Economic, ESG factors. The Group has developed a Sustainability Policy which enforced on 1 December 2022, to support the Group's objective to realising its goal to develop a sustainable business. It focuses on the framework of the ESG Sustainability principles. This policy ensures sustainability and ethical practices of the Company's financial performance, management and operation with the view to contributing to the overall environmental sustainability and creating value from sustainable practices. To assist the Board in carrying out its responsibilities, the Board leads the oversight of the Group's ESG footprint through the ESG Management Committee which comprised of the following members:- • Ts. Ir. Edward Han Liang Kwang • Ts. Ir. Louis Tay Chee Siong • Nicole Ong Bee Hua • Dr. Yap Kian Lim • Chan Shu Yen • Syed Yusri Al-Idrus The ESG Management Committee is collectively responsible for drafting of ESG policies and strategies, implementation of ESG plan, pre-implementation and post-implementation data collection and review. As part of the efforts in promoting and building sustainability momentum within the Group, the Management has continuously strengthened the ESG integration into the group wide operations in FYE

	2024, with a particular focus on environmental and social dimensions. The Company is working towards incorporating energy-efficient building systems and renewable energy for the building, as well as to achieve a Gold rating under the Green Building Index. Please refer to the Sustainability Statement in the Annual Report for further information.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

Application :	Applied	
Explanation on application of the practice :	The Board ensures that the Group's sustainability strategies and risk management processes are communicated effectively to all internal and external stakeholders. The Group engages with internal and external stakeholders through various channels to develop a better understanding of their needs and expectations as below:- • Internal – emails, employee engagement, dialogues, etc; and • External – corporate website, annual report, press releases, general meetings, quarterly financial announcements, etc. The Group discloses its sustainability strategies, priorities, targets as well as performance in the Sustainability Statement of the Annual Report. The Sustainability Statement serves as the primary communication channel for all the Group's stakeholders. Details pertaining to the stakeholders' engagement are available in the Sustainability Statement contained in the Company's 2024 Annual Report.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

Application	:	Applied	
Explanation on application of the practice	:	The Board, through the NC, assesses the training programmes attended by the Directors during the financial year to ensure that the Directors have and will continue to constantly keep abreast on the relevant requirements and matters concerning sustainability, including the latest development in the industry as well as the sustainability issues relevant to the Company. The Board is committed to keeping themselves abreast with the latest developments in the sustainability issues relevant to the Group by way of formal training sessions, presentation of updates, news, publications from relevant agencies, engagement with external consultants and business associates, structured reading and deliberations during board meetings. The Board will make an appropriate effort to provide stakeholders and the persons in charge to stay abreast with relevant sustainability issues to support the Group's sustainability strategy.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	A set of the Board and Board Committees effectiveness evaluation forms that incorporate economic and ESG goals and objectives, as well as strategic insight provided in addressing material sustainability risks and opportunities were developed and adopted by the Board on 16 January 2024. However, the performance evaluation of senior management of the Company has yet to adopt such sustainability criteria during the financial year under review.	
		The Company will work on including sustainability-related key performance indicators for senior management in the financial year ending 31 December 2025.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

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

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

Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.		
Application	:	Adopted
Explanation on adoption of the practice	:	The Chief Sustainability Officer, Ts. Ir. Edward Han Liang Kwang, is the designated person within Management to manage sustainability strategies and initiatives in the Group.

Intended Outcome

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

Practice 5.1

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

Application	:	Applied	
Explanation on application of the practice	:	The NC is responsible to oversee and review on an ongoing basis, the overall composition of the Board in terms of size, the required mix of skills, experience and other qualities and core competencies for the Directors of the Company. The effectiveness of the Board as a whole and the contribution and performance of each individual Director to the effectiveness of the Board and the Board Committees will also be assessed by the NC on an annual basis. The Board Charter has clearly stated that the tenure of an Independent Director is limited to nine (9) years and he/she may continue to serve on Board subject to redesignation as Non-Independent Director. If the Independent Director wishes to remain as an Independent Director after serving for a cumulative period of more than nine (9) years, justification from the Board on his/her independence status and shareholders' approval at the annual general meeting are required. The annual re-election of retiring Directors has been contingent on a satisfactory evaluation of the retiring Directors' performance and contribution to the Board.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board is led and managed by experienced Board members from diverse backgrounds with a wide range of expertise. The Board comprises a total of seven (7) members, of which four (4) members are Independent Non-Executive Directors, one (1) member is Managing Director, and two (2) members are Executive Directors and is in compliance with Paragraph 15.02(1) of the ACE LR of Bursa Securities and Practice 5.2 of the MCCG is applied. The presence of Independent Directors which made up a majority of the Board provides necessary check and balance on the decision-making process of the Board. This strong and independent element brings an objective and independent judgment to the decision-making process of the Board and is vital to the effective stewardship of the Group. All Directors have distinguished themselves in their field of expertise and have advised the Board in the area of their respective specialty, where this is relevant to the Group's business activities and strategic development. The Board is of the view that its current size and composition reflects an appropriate balance of Executive and Non-Executive Directors with the desired blend of skills and experience necessary for the Group's business and operations. The individuality and vast experience of the Directors in arriving at collective decisions at board level will ensure impartiality.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.3

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

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

Application	:	Applied	
Explanation on application of the practice	:	As at 31 December 2024, none of the Independent Directors of the Company had served the Board for a cumulative term of nine (9) years.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

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

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

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board is supportive of the Board and Senior Management composition diversity recommendation promoted by the MCCG in order to offer greater depth and breadth to Board discussions and constructive debates at senior management level. All Board and Senior Management appointments are based on meritocracy, objective criteria, merit and with due regard to the benefits of diversity within the Board. Diversity in this context encompasses a wide range of factors, including but not limited to gender, age, cultural and educational background, professional experience, skills and knowledge, experience, age, cultural background and gender. The NC considers the following objective criteria in their nomination and election process:– • Professionalism • Integrity • Time commitment • Ability to discharge functions and responsibilities expected The Board appoints its members through a formal and transparent selection process. The new appointee will be considered and evaluated by the NC and the NC will then recommend the candidate to be approved and appointed by the Board. The Company Secretaries will ensure all appointments are properly documented. During FYE 2024, there was no new Director or Key Senior Management personnel being appointed to the Group. The Board has adopted a Directors' Fit and Proper Policy which sets out the fitness and propriety for the appointment and re-election of Directors of the Company. The Directors' Fit and Proper Policy also ensures each of the Directors has the character, integrity, experience, competence and time commitment to effectively discharge his/her role as a Director of the Company in tandem with good corporate governance practices.

	The Directors' Fit and Proper Policy is available on the Company's corporate website at https://www.plytec.com.my/. The Company is an equal opportunity employer and does not practice discrimination of any form, whether based on ethnicity, age, gender, nationality, religious affiliation, education background or marital status, throughout the organisation. The Directors of the Company devote sufficient time to carry out their duties. All Directors shall, prior to accepting new directorships in other companies, notify the Chairman of the Board and/or the Company Secretaries, and inform them of the indication of time that will be spent on the new appointment to ensure that the Director would still have the time to focus and fulfill their roles and responsibilities effectively. The Directors are also required to submit a timely update on their other relevant directorships to the Company Secretaries, who will update the Board. Such information is used to monitor the number of directorships held by the Directors and to notify the CCM accordingly, where required. None of the Directors have directorships in public listed companies that exceeded the maximum limit of five (5) directorships.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

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

Application	:	Applied	
Explanation on application of the practice	:	The NC is responsible for overseeing the selection and assessment of Directors. The NC will scrutinise the suitability and qualification of the candidates and recommend the same for the Board's approval. In discharging this duty, the NC will assess the suitability of an individual by taking into account the individual's mix of skill, functional knowledge, expertise, experience, professionalism, integrity and/or other commitments that the candidate can bring to complement the Board. The policies and procedures for recruitment and appointment of Directors are guided by the TOR of NC and Directors' Fit and Proper Policy. During FYE 2024, there were no new Directors appointed to the Board.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

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

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

Application :	Applied	
Explanation on application of the practice :	The details and profiles of Directors are published in the Annual Report as well as the Company's website. These include their age, gender, tenure of service, directorships in other companies, working experience and any conflict of interest as well as their shareholdings in Bursa Securities, if any. The performance of retiring Directors who are recommended for re-election at the forthcoming Annual General Meeting ("**AGM**") would be assessed through the Board and Board Committee evaluation as well as the fit and proper assessment. A statement by the Board and NC being satisfied with the performance and effectiveness of the retiring Directors standing for re-election at the AGM as well as the justification from the Board to support the re-election of Directors is stated in the Notice of Third Annual General Meeting ("**3rd AGM**") of the Company dated 30 April 2025.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

Application	:	Applied	
Explanation on application of the practice	:	The NC is chaired by Ms. Anita Chew Cheng Im who is an Independent Non-Executive Director. The NC Chairperson has led the succession planning and appointment of director and oversaw the development of a diverse pipeline for board and management succession. The NC Chairperson is also responsible to lead the NC to carry out an annual review of the Board and Board Committees' effectiveness, ensuring that the performance of each individual Director is independently assessed, participating in relevant trainings and will lead the succession planning and appointment of future Board members.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	The Board recognises that a gender-diverse Board could offer greater depth and breadth whilst the diversity at key senior management would lead to better decision-making. Presently, there are only two (2) female Directors who represent less than 30% female representation at the Board level. Whilst the Board supports the universal move to appoint more female Directors to the Board, the Board is guided by the principle that appointment of new Board member shall not be based solely on gender but rather the candidate's skill set, competencies, experience and knowledge in areas identified by the Board. The Board fully endorsed that female candidates should be included in the evaluation process for appointment of new Directors to the Board. In the effort to promote Board gender diversity, the NC has taken steps to ensure that female candidates are sought and considered in its recruitment exercise for appointment of new Directors to the Board. Following the resignation of Ts. Ir. Han Liang Kwang as a Director of the Company on 18 April 2025, the Board currently comprises 6 Directors, of which 2 are women Directors, representing 33.33% female participation on the Board.
		More woman representation on the Board and senior Management will be taken into consideration if and when vacancies arise and when suitable candidates are identified, underpinned by the overriding primary aims of selecting the best candidate to support the achievement of the Company's strategic objectives based on criteria, merit and with due regard for diversity in skills and experience.
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board practises non-gender discrimination and endeavours to promote workplace diversity and supports the representation of women in the composition of the Board and senior management positions of the Company. The diversity policy of the Company has been adopted by the Company in 24 November 2022. In pursuing diversity agenda, the measurable diversity objectives set by the Board are to:- ✓ foster an inclusive culture - involving both women and men in fostering an inclusive culture that upholds the central principle of meritocracy. ✓ improve talent management - embedding diversity initiatives into the broader talent management processes in order to support the development of all talent, including an increase of the representation of women in management roles. ✓ develop a work environment that values and utilises the contributions of employees with diverse backgrounds, experiences and perspectives through awareness of the benefits of workforce diversity and successful management of diversity. ✓ create awareness in all employees of their rights and responsibilities with regards to fairness, equity and respect for all aspects of diversity. The recruitment and appointment of suitable female representation on the Board will be considered when vacancies arise or suitable candidates are identified in line with the Group's strategic objectives. Presently, there are (2) female Directors on the Board of the Company namely, Ms. Anita Chew Cheng Im and Ms. Kow Hoay Lee.
Explanation for departure	:	

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

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

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

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

Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.	
Application :	Applied
Explanation on application of the practice :	There is a formal evaluation process to assess the effectiveness of the Board as a whole. The Board, through the NC would undertake the following assessments annually and the results of the evaluations are presented to the NC and the Board:- (i) Directors' self-assessment; (ii) Board and Board Committees performance evaluation; (iii) Review of the term of office and performance of ARMC and each of its members; and (iv) Assessment of Independent Directors. Based on the outcome of the abovementioned assessment conducted by the NC for FYE 2024, the Board was satisfied that – ▪ Individual Directors are able to meet the Board of Directors' expectations in terms of character, experience, integrity, competency and time commitment in discharging their roles as Directors of the Company. ▪ Individual Directors are exercised due care and carried out professional duties proficiently. ▪ The Board and Board Committees have been effective in carrying out their functions and duties. ▪ All Independent Directors have been and remain independent from management and free from any business relationship that could materially interfere with their independent judgement. The independence of the Independent Non-Executive Directors of the Company has been fulfilled in accordance with the ACE LR and the Board is confident that there would not be any impediment on their independence in carrying out their duties in respective Board and Board Committees.

	The Board is also satisfied with the level of time commitment given by all the Directors towards fulfilling their roles and responsibilities as Directors of the Company. This is evidenced by the attendance record of the Directors at the Board meetings during FYE 2024 as set out in the table below:-

Name of Director	**No. of meetings attended**
Tan Sri Datuk Dr. Ir. Ahmad Tajuddin bin Ali	6/6
Yang Kian Lock	6/6
Ts. Ir. Louis Tay Chee Siong	6/6
Ts. Ir. Han Liang Kwang *(Resigned w.e.f. 18 April 2025)*	6/6
Anita Chew Cheng Im	6/6
Kow Hoay Lee	6/6
Goik Kenzu	6/6

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

Intended Outcome

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

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

Practice 7.1

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

Application	:	Applied
Explanation on application of the practice	:	In view that fair remuneration is crucial to attract, retain and motivate Directors and senior management, the Board has adopted a Remuneration Policy, which takes into account the demands, complexities and performance of the Company as well as skills and experience required to determine the remuneration of Directors and senior management. The said policies and procedures are available on the Company's website at https://www.plytec.com.my/. The Remuneration Committee ("**RC**"), when recommending the remuneration package of the Executive Directors and senior management, shall be guided by the main components and procedures provided in the Directors' and Senior Management's Remuneration Policy. The remuneration of its Executive Directors, which includes salaries, bonuses and benefits-in-kind. The compensation system takes into account the performance of each Executive Director and the competitive environment in which the Company operates. The RC reviews the remuneration packages of the Executive Directors and recommends the same to the Board to ensure their remuneration is sufficiently attractive and is able to retain and motivate them to contribute to the success of the Company. The Executive Directors take no part in deciding their own remuneration. The remuneration of Non-Executive Directors is made up of Directors' fees and other benefits. The level of remuneration for Non-Executive Directors shall reflect the experience and level of responsibilities undertaken by the Non-Executive Directors concerned. The remuneration of Non-Executive Directors is reviewed by the Remuneration Committee annually and is recommended by the Board as a whole and subject to shareholders' approval at general meeting,

	with the individual Non-Executive Director abstaining from all deliberations and voting in respect of his own remuneration at Board level. The remuneration of senior management is made up of salary, bonus, allowance and other benefits as determined by the Managing Director.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board has established a RC that assists the Board in reviewing and recommending the proposed remuneration packages of the Directors of the Company. The RC also assists the Board in structuring and linking Directors' remuneration to the strategic objectives of the Company, which rewards contributions to the long-term success of the Company in promoting business stability, sustainability and growth. The RC is guided by its TOR to discharge their duties appropriately. The following works were undertaken by the RC relating to its remuneration function during FYE 2024 and up to the date of this Report:- • Reviewed and assessed the payment of benefits payable to the Directors and recommended the same for the Board for consideration to recommend to the shareholders for approval; and • Reviewed the Directors' fees for the financial year ending 31 December 2025 and recommended the same for the Board for consideration to recommend to the shareholders for approval; • Reviewed the remuneration packages for Executive Directors and key senior management of the Company and recommended the same to the Board for approval; and • Reviewed the bonus payment for Executive Directors and key senior management of the Company and recommended the same to the Board for approval. The said TOR is available at the Company's corporate website at https://www.plytec.com.my/.
Explanation for departure	:	

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

Intended Outcome

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

Practice 8.1

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

Application	:	Applied
Explanation on application of the practice	:	The remuneration of individual directors for FYE 2024 on a named basis with the details of each remuneration component is shown in the following page.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Tan Sri Datuk Dr. Ir. Ahmad Tajuddin bin Ali	Independent Director	180	-	-	-	-	-	180	180	-	-	-	-	-	180
2	Yang Kian Lock	Executive Director	-	-	-	-	-	-	-	-	-	1,000	352	28	258	1,638
3	Ts. Ir. Louis Tay Chee Siong	Executive Director	-	-	-	-	-	-	-	-	-	544	191	17	90	842
4	Ts. Ir. Han Liang Kwang *(Resigned w.e.f. 18 April 2025)*	Executive Director	-	-	-	-	-	-	-	-	-	302	40	11	42	395
5	Anita Chew Cheng Im	Independent Director	90	-	-	-	-	-	90	90	-	-	-	-	-	90
6	Kow Hoay Lee	Independent Director	42	-	-	-	-	-	42	42	-	-	-	-	-	42
7	Goik Kenzu	Independent Director	60	-	-	-	-	-	60	60	-	-	-	-	-	60
8	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
9	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
10	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

11	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
12	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
13	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
14	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
15	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

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

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

<table>
<tr><td>Application :</td><td colspan="2">Applied – the Company discloses the remuneration of members senior management who are not members of the board.</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">For FYE 2024, the key senior management's remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000/- on a named basis, are disclosed as follows:–

<table><tr><th>Remuneration bands</th><th>Name of key senior management</th></tr><tr><td>RM300,001 – RM350,000</td><td>Lim Boon Ping</td></tr></table>
The Board considers the remuneration information of senior management to be confidential and proprietary, and to respect his privacy, will not disclose said information in detail.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

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

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

Practice 8.3 - Step Up
Companies are encouraged to fully disclose the detailed remuneration of each member of senior management on a named basis.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

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

Intended Outcome
There is an effective and independent Audit Committee.

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

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

Application	:	Applied
Explanation on application of the practice	:	The Chairperson of the ARMC is chaired by Ms. Anita Chew Cheng Im, an Independent Non-Executive Director, while Tan Sri Datuk Dr. Ir. Ahmad Tajuddin bin Ali is the Chairman and Independent Non-Executive Director of the Board. This separation of leadership and responsibility ensured that the objectivity of the Board's review of the ARMC's findings and recommendations are not impaired. This separation is set out clearly in the TOR of the ARMC. Ms. Anita Chew Cheng Im is responsible to ensure the overall effectiveness and independence of the ARMC. Together with other members of the ARMC, they have ensured amongst others that:- a. the ARMC is fully informed about significant matters related to the Group's audit and its financial statements and these matters are addressed; b. the ARMC appropriately communicates its insights, views and concerns about relevant transactions and events to the Internal and External Auditors; c. the ARMC's concerns on matters that may have an effect on the financial or audit of the Company are communicated to the External Auditors; and d. there is co-ordination between Internal and External Auditors.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	

Timeframe :		

Intended Outcome
There is an effective and independent Audit Committee.

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

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

Application	:	Applied
Explanation on application of the practice	:	Before appointing a former partner of the external audit firm of the Company as a member of the ARMC, the ARMC has adopted the Policies and Procedures to Assess the Suitability, Objectivity and Independence of External Auditors, that requires a cooling-off period of at least three (3) years to be observed by the former partner of the external audit firm of the Company before being appointed as a member of the ARMC. This is to safeguard the independence of the audit and preparation of the Company's financial statements. None of the members of the Board were former key audit partners of the Company. As a matter of practice, the ARMC has recommended to the NC not to consider any key audit partner as a potential candidate for Board/ARMC member to affirm the ARMC's stand on such policy.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

Intended Outcome
There is an effective and independent Audit Committee.

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

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

Application	:	Applied
Explanation on application of the practice	:	In recommending the appointment or re-appointment of the External Auditors to the Board, the ARMC has established Policies and Procedures to Assess the Suitability, Objectivity and Independence of External Auditors ("**Policies and Procedures**") that consider amongst others:- a. the competence, audit quality, experience and resource capacity of the External Auditors and its staff assigned to the audit; b. the audit firm's other audit engagements; c. the adequacy of the scope of the audit plan; d. the External Auditors' ability to meet deadlines in providing services and responding to issues in a timely manner as contemplated in the external audit plan; e. the nature and extent of the non-audit services rendered and the appropriateness of the level of fees; and f. obtaining assurance from the External Auditors confirming that they are, and have been, independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements. The assessment to consider the suitability, objectivity and independence of the audit firm is conducted annually. In Messrs. Crowe Malaysia PLT ("**Crowe**")'s reports on its audit plan and audit findings, Crowe provided its assurance to the ARMC that they were, and had been, independent through the conduct of the audit engagement in accordance with By-Laws of the Malaysian Institute of Accountants. The ARMC was of the view that Crowe, the External Auditors, had conducted itself objectively and independently in carrying out the audit of the Company during FYE 2024, and the ARMC was satisfied with Crowe's technical competency and had recommended to the Board the re-appointment of Crowe as External Auditors of the Company. The Board had in turn, recommended the same for shareholders' approval at the annual general meeting of the Company.

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

Intended Outcome
There is an effective and independent Audit Committee.

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

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

Application	:	Adopted
Explanation on adoption of the practice	:	For FYE 2024, the ARMC comprises solely the following Independent Directors in line with Practice 9.4 of the MCCG:- • Ms. Anita Chew Cheng Im - Chairperson • Ms. Kow Hoay Lee - Member • Mr. Goik Kenzu - Member

Intended Outcome
There is an effective and independent Audit Committee.

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

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

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

Application	:	Applied
Explanation on application of the practice	:	All members of the ARMC are financially literate and are able to understand the Company's business and matters under the purview of the ARMC including the financial reporting process. They have continuously applied a critical and probing view on the Company's financial reporting process, transactions and other financial information, and effectively challenged Management's assertions on the Company's financials. Any inconsistencies or irregularities in the financial and operational reports would be questioned to ascertain that the Quarterly Report and the annual Audited Financial Statements taken as a whole provide a true and fair view of the Company's financial position and performance. All members of the ARMC have also undertaken and will continue to undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules, as and when required.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

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

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

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

Application	:	Applied	
Explanation on application of the practice	:	The Board has established a risk management and internal control framework to identify and assess risks and monitor of internal controls to mitigate and control business risks. The Board acknowledges that the Group's business activities involve some degree of risks and key management staff and Heads of Department are responsible for managing identified risks within defined parameters and standards. The ARMC oversees the risk management and internal control framework of the Company. The Internal Auditors present the internal audit report to the ARMC quarterly for the ARMC's attention. The Statement on Risk Management and Internal Control is set out in the Annual Report and provides an overview of the internal control within the Group for the financial year under review.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board via the ARMC oversees the risk management of the Group. The ARMC, with the assistance of the Management team, assesses the risk tolerance of the Group, identifies the risk issues faced by the Group and takes appropriate actions to manage the identified risks within defined parameters. The Company has Internal Auditors to provide independent assessments of the adequacy, efficiency and effectiveness of the Company's internal control system. The Internal Auditors reports directly to the ARMC and internal audit plans are tabled to the ARMC for review and approval to ensure adequate coverage. The risk management and internal control are ongoing processes, which are undertaken in each department. The Group will continuously enhance the existing system of risk management and internal control by taking into consideration the changing business environment. The review and periodic testing of the Company's internal control and risk management framework are conducted as and when required. Further details on the features of the risk management and internal control framework, and the adequacy and effectiveness of this framework, are disclosed in the Statement on Risk Management and Internal Control in the Annual Report.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	

Timeframe :		

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

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

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 11.1

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

Application	:	Applied
Explanation on application of the practice	:	The internal audit function of the Company is carried out by an outsourced professional service firm, Resolve IR Sdn. Bhd. that assists the ARMC and the Board in managing the risks and establishment of the internal control system and processes of the Company by providing an independent assessment on the adequacy, efficiency and effectiveness of the Group's risk management and internal control system and processes. The Internal Auditors reports directly to both the ARMC and the Board. The Internal Auditor is accountable to provide independent and objective assurance, together with necessary recommendations to improve the Group's operational efficiency. As such, the Internal Auditor performs regular reviews of the Group's operations on a half-yearly basis with a systematic risk-based approach in accordance with the approved internal audit plan. In order to ensure the effectiveness of the Internal Auditor, the ARMC is authorised to have full and unrestricted access to all information and resources of the Group, which are deemed necessary for the appropriate conduct of internal audit review. The Internal Audit Plan ("**IAP**") was tabled to ARMC and approved during the ARMC meeting. The objective of the internal audit cycles as per the IAP is to identify operational weaknesses and/or areas of improvement, along with the corresponding root-cause analysis and proposed recommendations. Management shall then assist the ARMC by implementing the relevant corrective actions recommended by Internal Auditors within the stipulated time. Follow-up review will be performed by Internal Auditors to ensure that necessary controls are adequately put in place, and the Group's operations are improved. The ARMC is responsible for the appointment and assessment of the Internal Auditor by considering the adequacy of the internal audit work scope, the Internal Auditor's competency, expertise and resources, as well as the Company's budget for appointing outsourced Internal Auditors. Further details of the internal audit function are set out in the Statement on Risk Management and Internal Control and the ARMC Report in the Company's Annual Report.

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

Intended Outcome

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

Practice 11.2

The board should disclose–

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

<table>
<tr><td>Application :</td><td>Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td>The Group appointed an outsourced internal audit service provider, Resolve IR Sdn. Bhd. to carry out the internal audit function.

The Board understands that the internal audit function provides the Board, through the ARMC, reasonable assurance of the effectiveness of the system of internal control in the Group.

The internal audit function is independent and performs audit assignments with impartiality, proficiency and due professional care.

The profile of Resolve IR Sdn. Bhd. is set out as follows:-

<table>
<tr><td>Date of Appointment</td><td>:</td><td>6 November 2023</td></tr>
<tr><td>Principal Engagement Lead</td><td>:</td><td>Choo Seng Choon
Chief Executive Officer</td></tr>
<tr><td>Qualification</td><td>:</td><td>Certified Internal Auditor, Professional member of Institute of Internal Auditors, Fellow member of Association of Chartered Certified Accountants of UK (ACCA), Chartered Accountant of Malaysian Institute of Accountants (MIA), Certified Public Accountant of The Malaysian Institute of Certified Public Accountants (MICPA)</td></tr>
<tr><td>Experiences</td><td>:</td><td>Close to 30 years of professional and commercial experience in multi discipline including internal audit, risk management, corporate governance, performance & business management, IPOs, taxation, due diligence and corporate finance</td></tr>
</table>
</td></tr>
</table>

	Number of resources	:	more than 30 professional personnel
	For FYE 2024, the Resolve IR Sdn. Bhd.'s engagement team personnel affirmed to the ARMC that in relation to the Group, they were free from any relationships or conflicts of interest, which could impair their objectivity and independency. The outsourced internal audit performs their work by referring to a recognised framework, such as the International Professional Practices Framework (IPPF) issued by the Institute of Internal Auditors.		
Explanation for departure :			
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure :			
Timeframe :			

Intended Outcome

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

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

Practice 12.1

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

Application	:	Applied
Explanation on application of the practice	:	The Board believes that a constructive and effective investor relationship is essential in enhancing shareholder value. The Board, in its best efforts, always keeps the shareholders and various stakeholders informed of the Company's business and corporate developments and ensures that the Company's communication with them is transparent and timely. Announcements, news, promotions and all relevant updates are posted on the Company's website regularly. Shareholders may also communicate with the Company on investor relation matters by posting their enquiries to the Company through the Company's web enquiry form on its website. The Company will endeavour to reply to these enquiries in the shortest possible time. The Board is also mindful of the disclosure obligations as stipulated in the ACE LR of Bursa Securities and strives to ensure compliance at all times, assisted by the Company Secretaries. The Board endeavours to provide timely and accurate disclosure of all material information of the Company to shareholders and investors through various appropriate channels and announcements made to Bursa Securities. The Board ensures that all material information and corporate disclosures are discussed with Management prior to dissemination to ensure compliance with the ACE LR of Bursa Securities. In deciding on the necessary disclosures and announcements, the Board is also guided by Bursa Securities' Corporate Disclosure Guide as published by Bursa Securities from time to time, and assisted by the Company Secretaries. All public announcements are electronically published and can be accessed publicly at Bursa Securities' website at www.bursamalaysia.com or the Company's website at https://www.plytec.com.my/. Besides that, the Annual Report to shareholders, is also one of the main channels of communication between the Company and its shareholders and stakeholders. The Annual Report, which is prepared in accordance with the requirements of the ACE LR of Bursa Securities, communicates comprehensive information on the financial results and activities undertaken by the Company. All information to shareholders is available electronically as soon as it is announced or published.

	Another key avenue of communication with its shareholders is the Company's AGM, which provides a useful forum for dialogue with shareholders where they may raise questions or seek clarifications on the Company's business and reports from the Company's Directors.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

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

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

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

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

Application	:	Applied	
Explanation on application of the practice	:	The Company had provided all shareholders at least twenty-eight (28) days' notice before the date of the 2nd AGM last year and will give all shareholders at least twenty-eight (28) days' notice before the date of the 3rd AGM this year. The Notice of General Meeting provides a detailed explanation for the resolutions proposed along with any background information and reports or recommendation that are relevant, where required and necessary, to enable shareholders to make informed decisions in exercising their voting rights.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

Application	:	Applied
Explanation on application of the practice	:	All the Directors of the Company attended the 2nd AGM of the Company held on 20 June 2024, respectively to engage with the shareholders proactively. All the Directors of the Company have and will always endeavour to attend all General Meetings. The proceedings of the General Meetings included a question-and-answer session, invited shareholders to raise questions before putting resolutions to vote. The Board ensured that sufficient opportunities were given to shareholders to raise issues relating to the resolution to be put for voting and adequate responses were given. The Chairman/Chairperson of the Board Committees were also readily available to address the questions posted by the shareholders at the General Meetings. In addition to the above, members of the Senior Management, External Auditors and Sponsor have also attended the general meetings to respond to the shareholders' queries, if any.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	
Timeframe	:	

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

Practice 13.3
Listed companies should leverage technology to facilitate–

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

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

Application	:	Applied
Explanation on application of the practice	:	The Company conducted its 2nd AGM virtually through live streaming from the broadcast venue and online remote voting using the Remote Participation and Voting Facilities. The Company has also leveraged technology to facilitate remote shareholders' participation where shareholders are allowed to attend, participate, raise questions and vote remotely at the said AGM. The entire AGM proceedings and poll voting were conducted entirely through Securities Services e-Portal ("**SSeP**"). The Company has engaged SS E Solutions Sdn. Bhd. to act as the Poll Administrator to provide the electronic polling services, while Commercial Quest Sdn. Bhd. was the appointed independent scrutineer to verify the poll results. The shareholders, corporate representatives, and proxies were able to rely on real time submission of typed text to exercise their rights to speak or communicate in a virtual meeting by submitting questions or remarks in relation to the agenda items into the text box given in the live stream player within the same SSeP page. The Board also ensured that sufficient opportunities were given to shareholders to raise issues relating to the affairs of the Company by providing ample time for the Question-and-Answer session during the General Meetings of the Company. The Company has put in place information security measures to prevent cyber threats and data breaches. The Securities Commission Malaysia has announced that all public listed companies will be required to conduct either hybrid or physical general meetings starting from 1 March 2025 to promote greater shareholder engagement and participation. Virtual-only general meetings will no longer be permitted. In light of the associated costs and the available manpower for conducting hybrid general meetings, the Board is of the view that it is

	not economically justifiable to enable voting in absentia and remote shareholders' participation at the forthcoming 3rd AGM of the Company. As such, the 3rd AGM of the Company will be conducted in a physical format.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 13.4

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

Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.		
Application :	Applied	
Explanation on application of the practice :	The Chairman of the Board would ensure that sufficient opportunities were given to shareholders to raise issues relating to the affairs of the Company by providing ample time for the Question-and-Answer session during the general meetings of the Company. The Directors of the Company would endeavour to respond to relevant questions addressed to them during the general meetings of the Company. The representative of the external auditors and Sponsor will also be attended and participated in the general meetings of the Company to respond to the queries raised by the shareholders.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 13.5

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

Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.	
Application :	Applied
Explanation on application of the practice :	The 2nd AGM of the Company was held on 20 June 2024 via live streaming and online remote voting using SSeP, a secured platform provided by SS E Solutions Sdn. Bhd. SSeP is a reliable infrastructure that enabled the conduct of a fully virtual annual general meeting to be held smoothly and enabled shareholders to exercise their rights to speak and vote virtually. Technical support assistance was provided to shareholders, corporate representatives and proxies to contact and request e-Services assistance or email at eservices@sshsb.com.my. At the beginning of the 2nd AGM of the Company, a video clip was played by SSeP to demonstrate to the shareholders, corporate representatives and proxies who were present at the 2nd AGM of the Company the step-by-step guide on the online voting module within SSeP to facilitate the polling. The shareholders could freely ask questions using the text box at the bottom of the live streaming player via real-time submission of typed texts. To ensure effective communication with the shareholders at a fully virtual general meeting, questions posed by shareholders were displayed on the screen for all the meeting participants' reference whilst the Chairman read out and answered the shareholders' questions. The required preparation and measures have been taken to ensure a seamless experience for shareholders who participate online as much as possible like they are in a physical meeting. There was also smooth two-way communication between shareholders, corporate

	representatives and proxies with the Board and senior management during the annual general meeting.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.			
Application	:	Applied	
Explanation on application of the practice	:	The minutes of the 2nd AGM, including the questions raised during the meeting together with the answers provided by the Company and the outcome of the voting results, were made available to the shareholders within thirty (30) business days after the 2nd AGM of the Company at the Company's website at https://www.plytec.com.my/.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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

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

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