

# CORPORATE GOVERNANCE REPORT

STOCK CODE : 8117  
COMPANY NAME : PGF CAPITAL BERHAD  
FINANCIAL YEAR : February 28, 2025

## OUTLINE:

### SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

### SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PURSUANT 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	:	<p>The Board of Directors ("Board") regularly review the strategic direction of the Company and the progress of the Group's operations taking into account the changes in business environment and risk factors.</p> <p>The Board is guided by its Board Charter and its responsibilities are included in the Board Charter which is available on PGF website at <a href="http://www.pgfcapital.com.my">www.pgfcapital.com.my</a></p> <p>The Board had delegated the management of the Group to Executive Directors and management team. The Executive Directors are responsible for implementing the policies and decisions of the Board, overseeing day to day operations as well as coordinating the development and implementation of business and corporate strategies.</p> <p>The Board takes full responsibilities for the overall performance of the Group providing leadership and direction as well as management supervision. On top of that, the Board has delegated specific powers of the Board to the relevant Board Committees and the Group Chief Executive Officer ("CEO"), Group Chief Operating Officer ("COO"), and Group Chief Financial Officer ("CFO"). The Board Committees comprise Audit and Risk Management Committee ("ARMC"), Nominating Committee ("NC") and Remuneration Committee ("RC"). These three (3) Committees established to assess the performance of its stewardship duties under specific terms of reference.</p>

	<p>The Non-Executive Directors ensure that the strategies proposed by the Management are fully deliberated and examined, taking into account the long-term interest of the stakeholders including contributing to the formulation of policy and other decision-making process through their expertise and experience.</p> <p>The CEO is responsible for the day-to-day management of business and operations with support from COO, CFO and Senior Management Team. The ARMC noted reporting on risks which focussed on strategic, operational and financial aspects as well as mitigation of the same. The NC assists the Board to ensure that there is an effective and orderly succession plan in place, review existing composition for diversity in terms of gender, ethnicity as well as mix of skills/ experience.</p> <p>The Board was briefed on a quarterly basis with the performance and results.</p>	
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### 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	:	Mr. Fong Wah Kai is the Executive Chairman of the Board and the role of Chairman is stated in the Board Charter which is available on PGF website at <a href="http://www.pgfcapital.com.my">www.pgfcapital.com.my</a>	
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	:	Mr. Fong Wern Sheng is the Group CEO of the Board. He has overall responsibilities over the daily conduct of operating with respect to key positions in the Group’s hierarchy, financial management and business affairs. He also ensures the Group’s corporate identity, products and services are of high standard and reflective of market environment, business practices and in compliance with governmental regulations.	
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

<i>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'.</i>		
<b>Application</b>	:	<b>Applied</b>
<b>Explanation on application of the practice</b>	:	The Chairman of the Board is not a member of any Board Committees and does not attend ARMC, NC and RC meetings.
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## 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.

<b>Application</b>	:	<b>Applied</b>
<b>Explanation on application of the practice</b>	:	<p>The Board is supported by professional qualified and competent Company Secretary. She has the requisite credentials, and is qualified to act as company secretary under Section 235(2) of the Companies Act 2016 as well a member of the MAICSA (Malaysia Institute of Chartered Secretaries &amp; Administrators).</p> <p>The roles and responsibilities of the Company Secretary included coordinating with Management on the preparation of Board papers, ensure Board procedures and applicable rules are observed and maintaining records of the Board as well as provide timely dissemination of information relevant to the Directors' roles and functions and keeping them updated on evolving regulatory requirements.</p> <p>The Company Secretary is present at Board &amp; Board Committee meetings to record deliberation, issues discussed and conclusions in discharging her duties and responsibilities and also provide advice in relation to relevant guides and legislations, and undertake continuous professional development.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### 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	:	<p>To facilitate the Directors' time planning, the annual meeting calendar is prepared and circulated in advance of each year. The calendar provides Directors with schedules date for meetings of the Board and Board Committees and the Annual General Meeting.</p> <p>The notice of meetings and the meeting materials will be sent to the directors at least seven (7) days prior to the meetings to ensure Directors have sufficient time to review them for effective discussions and decision making during the meetings. The said practice is in line with Guidance to Practice 1.5 of the Malaysian code on Corporate Governance which states that 'the meeting materials should be a circulated at least five (5) business days in advance of the board meeting'.</p> <p>Full Board minutes of each Board meeting are kept at the registered office of the Company and are available for inspection by any Director during office hours.</p> <p>Directors are entitled to request and receive such additional information as they consider necessary to support informed decision-making. Any Director has the authority to seek any information he/she requires from any employee of the Group and all employees must comply with such requests.</p> <p>All Directors shall have access to the advice and services of the Company Secretary. Any Director may seek independent legal, financial or other advice as they consider necessary.</p> <p>All proceedings of the Board meetings are minuted and signed by the Chairman of the meeting.</p> <p>Full Board minutes of each Board meeting are kept at the registered office of the Company and are available for inspection by any Director during office hours.</p>



Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
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	:	<p>The Board has adopted a Board Charter which sets out the role, functions, compositions, operations and processes of the Board. The Charter provides guidance to the Board in relation to the Boards role, duties and responsibilities and authority.</p> <p>The Board will review the Board Charter to ensure it remains consistent with the Board's objectives and responsibilities, changing needs of the Company as well as any development in the prevailing legislation and practices.</p> <p>The Charter was last reviewed and approved by the Board on 20 January 2025 and is available on PGF website at <a href="http://www.pgfcapital.com.my">www.pgfcapital.com.my</a></p>	
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	:	<p>The Board has adopted the Corporate Code of Conduct and is available on the Company's website. It would be periodically reviewed and updated in accordance with the needs of the Company. The Code of Conduct sets out the standards which the Directors are expected to comply in relation to the affairs of the Company's businesses when dealing with each other, shareholders and the broader community.</p> <p>The Code of Conduct is published on PGF website at <a href="http://www.pgfcapital.com.my">www.pgfcapital.com.my</a></p>	
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.

<b>Application</b>	:	<b>Applied</b>
<b>Explanation on application of the practice</b>	:	<p>The Board has adopted the Whistle Blowing Policy which sets out the procedures and protection for whistle blowers to meet the Group's ethical obligations. The policy fosters an environment in which integrity and ethical behaviour are maintained through protocols which allow for the exposure of any violations or improper conduct or wrongdoing within the Group.</p> <p>The Whistle Blowing Policy provide a platform for all employees of PGF's Group of Companies and members of the public to disclose any improper conduct in accordance with the procedures as provided for under this policy and to provide protection for employees and members of the public who report such allegations.</p> <p>This policy is available on PGF website at <a href="http://www.pgfcapital.com.my">www.pgfcapital.com.my</a></p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### 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	:	<p>The Board is responsible for the Group's sustainability agenda, practices, strategies and performance.</p> <p>The Board is supported by the Senior Management ("SM"), whose member composition includes the Group CEO, the Group Chief Operating Officer ("COO") and the Group Chief Financial Officer ("CFO"). The SM oversees the policies, initiatives, targets and the performance of the Group to ensure that the Group's business is conducted in a sustainable manner. The SM is assisted by the Operational Management ("OM"), who are appointed representatives of various divisions to identify, manage, assess the EES risks, coordinate, implement and monitor the sustainability initiatives.</p> <p>The OM executes and implements the strategies on a day-to-day basis and reports their operational activities through several channels such as monthly reports, project status reports, safety and health reports and others.</p> <p>Knowing and understanding the expectations and concerns of our Group. The SM identifies the Group's key stakeholders based on the Group's impacts on them both directly and indirectly, and their importance to the success and continuity of our business. The SM reviews its approach from time to time to ensure that the Group is up to date with its stakeholders and its method of engagement.</p>
Explanation for departure	:	

<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### 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.

<b>Application</b>	:	<b>Applied</b>	
<b>Explanation on application of the practice</b>	:	<p>The Company's sustainability strategies, priorities and targets as well as performance are disclosed in the Sustainability Statement in the Annual Report.</p> <p>The Company is committed to being accountable and responsive to the expectations and interests of its stakeholders. The group identified the key stakeholder groups that impact or are directly having impact by the value creation activities, and ensures that its communication with its internal and external stakeholders are transparent and timely.</p> <p>The Group conducts a materiality assessment at least once in a year as part of the regular sustainability practice to ensure that the material matters remained relevant to the stakeholders. Detail of the materiality assessment and stakeholder engagement are provided in the Annual Report 2025.</p> <p>The Company's Annual Report is available on PGF website at <a href="http://www.pgfcapital.com.my">www.pgfcapital.com.my</a></p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### 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	:	<p>The Board is kept abreast by SM on the Group’s sustainability matters and strategic plans to ensure long-term business sustainability. This gives them an understanding of the business risks and opportunities.</p> <p>The Company will continue its efforts in educating all levels of employees in sustainability matters, applying and adopting technologies and systems beneficial to sustainability of the Group.</p>	
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.

<b>Application</b>	:	<b>Applied</b>	
<b>Explanation on application of the practice</b>	:	During its annual assessment, the Board reviewed its performance in addressing the Company's material sustainability risks and opportunities.  Through the reviewed and assessed the result of the evaluation, all the members of the Board had unanimously viewed that the Board and SM had performed its duties effectively in considering sustainability issue during its deliberations on the Group's strategies and business plans.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### 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.*

<b>Application</b>	:	<b>Adopted</b>
<b>Explanation on adoption of the practice</b>	:	<p>A designated person i.e. Mr. Fong Wern Sheng, Group CEO has been appointed to provide dedicated focus to manage sustainability strategically in the operation of the Company.</p> <p>Besides being responsible for the ongoing development and implementation of the Group's sustainability-related strategies, he will also provide progress status updates &amp; present sustainability-related disclosures to the Board for approval.</p>

### 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.

<b>Application</b>	:	<b>Applied</b>
<b>Explanation on application of the practice</b>	:	During the year, the NC has carried out the assessment and composition of the board is refreshed periodically, the tenure and annual re-election of a director is on satisfactory evaluation of the director's performance and contribution.  All assessments and evaluations carried out by the NC are documented.
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### 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 director.

Application	:	Applied	
Explanation on application of the practice	:	<p>Our Board comprised of six (6) members with three (3) being Independent Non-Executive Directors (“INEDs”) and three (3) Executive Directors.</p> <p>The Board composition has considered adequate mix of skills, independence and diversity including diversity of gender and age of the members who are well-equipped with relevant knowledge and/or experience for contribution towards achievement of objectives of the company.</p>	
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.

<b>Application</b>	:	<b>Applied</b>
<b>Explanation on application of the practice</b>	:	<p>The Board acknowledges the importance of Independent Non-Executive Directors ("INED") to the Board, where they bring objectivity to the oversight function of the Board. To ensure effectiveness of the INED, it is vital that INED are both independence in mind and independence in appearance, hence, we have limited the tenure of an INED to not exceeding a cumulative term of nine (9) years.</p> <p>However, the Board also recognises the value its INED brings, despite serving for a period of more than nine (9) years. Thus, in order to provide a balance between values of the INED against perceived non-independence due to the tenure served, upon completion of the nine (9) years, an INED may consider to serve on Board as INED, subject to the following:</p> <ul style="list-style-type: none"><li>▪ Annual assessment by the NC in relation to independence and contributions; and</li><li>▪ Annual shareholders' approval in a general meeting through a two-tier voting process, where the Board provides strong justification on the recommendations.</li></ul> <p>In the upcoming AGM, none of the current INEDs has served the Board exceeding the tenure of nine (9) years.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	

Timeframe	:		
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### 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.*

<b>Application</b>	:	Not Adopted
<b>Explanation on adoption of the practice</b>	:	Please provide an explanation on how the practice is being applied.

### 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.

<b>Application</b>	:	<b>Applied</b>
<b>Explanation on application of the practice</b>	:	<p>Appointment of Board and SM are based on objective criteria, merit and besides gender diversity, due regard are placed for diversity in skills, experience, age and cultural background.</p> <p>The Board pursues diversity in both the Board level and SM.</p> <p>The Board recognises a diverse Board in the Company and/ or the Group could offer greater depth and breadth compared to non-diverse Board whilst the diversity at SM will lead to better decision making.</p> <p>The NC is guided by the criteria set out in the Directors' Fit &amp; Proper Policy and takes into account the current diversity of the existing Board in seeking potential candidate.</p> <p>The present Board composition reflects the broad range of experience, skills and expertise necessary for the success of the Group and the importance of independent judgment and opinion at Board level.</p> <p>The Directors' Fit &amp; Proper Policy is available on PGF website at <a href="http://www.pgfcapital.com.my">www.pgfcapital.com.my</a></p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		



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.

<b>Application</b>	:	<b>Applied</b>	
<b>Explanation on application of the practice</b>	:	The NC would consider candidates proposed by the existing board members, and within the bounds of practicability, by any other senior executive, Director or major shareholder. The NC may also utilise independent sources including directors' registry, industry and professional association, open advertisements and independent search firms to identify suitably qualified candidates.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### 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	:	<p>The profiles of Directors are published in the Annual Report and on PGF Capital’s website. Information contained their age, gender, tenure of service, directorships in other companies, working experience and any conflict of interest as well as their shareholdings in the Company. If any.</p> <p>The Company’s Annual Report is available on PGF website at <a href="http://www.pgfcapital.com.my">www.pgfcapital.com.my</a></p>	
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 Board recognises the need for Chairman of NC to be independent to ensure objectivity and independent judgement during deliberations.  The NC is chaired by an Independent Director.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

### Intended Outcome

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

### Practice 5.9

The board comprises at least 30% women directors.

Application	:	Applied
Explanation on application of the practice	:	<p>The Company has exceeded the prevailing requirement of the MCCG's Practice 5.9, which mandates that at least 30% of the Board be women Directors.</p> <p>Currently, the Board comprises 2 women Directors out of 6 Directors. Both Ms. Ofelia Cheah Loo Ee and Ms. Poh Heem Heem were appointed as Independent Non-Executive Directors on 9 September 2022 and 31 July 2024, respectively. The current percentage of women representation is 33.33%, demonstrating the Group's commitment to gender diversity.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
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 has established gender policy on setting targets for women candidates. Nonetheless, the Board support the gender diversity policy and has two (2) female Independent Non-Executive Directors in the Board, which represent 33.33%-woman 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

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.

<i>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.</i>	
<b>Application</b>	<b>: Applied</b>
<b>Explanation on application of the practice</b>	<p>The NC reviews annually the required mix of skills and experience of the Board, including core competencies which non-executive directors should bring to the Board and assesses the effectiveness of the Board as a whole, the committees of the Board and the contribution of each individual director.</p> <p>The evaluation process is led by the Chairman of the NC and supported by the Company Secretary annually. The Directors complete the relevant questionnaires regarding the effectiveness of the Board and its Board committees. The assessments by all Directors are summarised and disclosed at the NC's meeting and reported at a Board meeting by the Chairman of the NC.</p> <p>For the financial year ended 28 February 2025, the NC has reviewed and assessed the mix of skills and experience of the Board including the core competencies of both Executive and Non-Executive Directors, size of the Board, contribution of each director and effectiveness of the Board and Board Committees and also evaluated the level of independence of the Directors. Based on the assessment, the NC was satisfied with the existing Board composition in terms of gender, ethnicity and age, and was of the view that all the Directors and Board Committees of the Company have discharged their responsibilities in a commendable manner and have performed competently and effectively.</p>
<b>Explanation for departure</b>	<b>:</b>

<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	



### 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.

<b>Application</b>	:	<b>Applied</b>
<b>Explanation on application of the practice</b>	:	<p>The RC comprises all INED:</p> <p>Ms. Poh Heem Heem (Chairman) Ms. Ofelia Cheah Loo Ee Mr. Tan Jin Sun</p> <p>The RC shall be responsible for developing the remuneration policy and determining the remuneration packages for Executive Directors of the Company.</p> <p>The Group's policy on the Directors' remuneration is to attract, retain and motivate Directors to effectively oversee the business of the Group. The Committee is responsible for recommending and putting in place a structured remuneration framework for Executive Director.</p> <p>However, the Group's remuneration policies and procedures are not made available on the Company's website as the Board is of the opinion that such policies and procedures are not necessarily for public knowledge.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

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.

<b>Application</b>	:	<b>Applied</b>
<b>Explanation on application of the practice</b>	:	<p>The Company's policy on Directors' remuneration is to attract and retain the Directors of calibre needed to manage the business of the Company and to align the interest of the Directors to those of the shareholders.</p> <p>The performance of the Executive Directors is measured based on the achievements of their annual Key Performance Indicators (KPIs). These KPIs comprise not only quantitative targets, such as revenue and profit growth, but also qualitative targets which include strategic milestones and initiatives that need to be achieved.</p> <p>The determination of the remuneration of each Non-Executive Director is decided by the Board as a whole, with individual Directors abstaining from decision in respect of their individual remuneration.</p> <p>The Terms of Reference for the RC is available on PGF website at <a href="http://www.pgfcapital.com.my">www.pgfcapital.com.my</a></p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	

Timeframe	:		
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### 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.

<b>Application</b>	:	<b>Applied</b>
<b>Explanation on application of the practice</b>	:	For the financial year ended 28 February 2025, the aggregate of remuneration received and receivable by the Executive Directors and Non-Executive Directors of the Company and the Group categorized into appropriate components are as follows:

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	Fong Wern Sheng	Executive Director			416		24		440			416		24		440
2	Tan Ming Chong	Executive Director			380		10		390			380		10		390
3	Fong Wah Kai	Executive Director			269		7		276			269		7		276
4	Tan Jin Sun	Independent Director	25					6	31	25					6	31
5	Ofelia Cheah Loo Ee	Independent Director	15					3	18	15					3	18
6	Tan Suat Hoon	Independent Director	6					4	10	6					4	10
7	Poh Heem Heem	Independent Director	9					2	11	9					2	11
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.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The detailed remuneration on a named basis of top three (3) SM who also are Executive Directors have been disclosed in the CG Report in Practice 8.1.	
		The Board is aware of the need for transparency in the disclosure of its key senior management’s remuneration. Nonetheless, it is of the view that such disclosure could be detrimental to its business interests given the highly competitive human resource environment in which the Group operates where intense headhunting for personnel with the right expertise, knowledge and relevant working experience is the norm. As such, disclosure of specific remuneration information could give rise to recruitment and talent retention issues going forward.	
		The Board ensures that the remuneration of the relevant personnel commensurate with the level of responsibilities with due consideration in attracting and retaining them in the Group. All SM are remunerated based on their scope of duty and responsibilities, the Group’s and individual performance.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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



**Intended Outcome**

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

**Practice 8.3 - Step Up**

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

<b>Application</b>	:	Not Adopted
<b>Explanation on adoption of the practice</b>	:	

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

### Intended Outcome

There is an effective and independent Audit Committee.

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

### Practice 9.1

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

Application	:	Applied	
Explanation on application of the practice	:	The Chairman of the Board, Mr. Fong Wah Kai and the Chairman of the ARMC, Mr. Tan Jin Sun are not related to one another. The Chairman of ARMC is also a Senior Independent Non-Executive Director of the Company. Therefore, Paragraph 15.10 of the Main Market Listing Requirements is complied with.	
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	:	No former key audit partners of the present and former external auditors have been appointed to the Board or employed by 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 9.3

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.

<b>Application</b>	:	<b>Applied</b>
<b>Explanation on application of the practice</b>	:	<p>The AC assesses the suitability and independence of the external auditors and annually recommends their re-appointment to the Board, who will then seek the shareholders' approval at the AGM.</p> <p>The external auditors declare their independence annually in accordance with the By-Laws (On Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**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.

<b>Application</b>	<b>:</b>	<b>Adopted</b>
<b>Explanation on adoption of the practice</b>	<b>:</b>	By the AC's Terms of Reference, AC members are appointed by the Board from amongst the Board members and consist of solely three (3) Independent Non-Executive Directors.

### 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.

<b>Application</b>	:	<b>Applied</b>
<b>Explanation on application of the practice</b>	:	<p>The members of the AC possess the necessary mix of skills and experience to discharge their duties and are financially literate.</p> <p>The profiles of the AC members are provided in the Company's Annual Report.</p> <p>The training programmes that the AC members have attended during the financial year are disclosed in the Company's Annual Report.</p> <p>The Annual Report 2025 is published on PGF website at <a href="http://www.pgfcapital.com.my">www.pgfcapital.com.my</a></p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### 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.

<b>Application</b>	:	<b>Applied</b>
<b>Explanation on application of the practice</b>	:	<p>The Group has in place an effective risk management and internal control framework to identify and evaluate the risks faced by the Group and thereafter, to implement and monitor appropriate internal control to manage and mitigate those risks.</p> <p>The information on risk management and internal control is set out in the Company's Annual Report, which is published on the PGF website at <a href="http://www.pgfcapital.com.my">www.pgfcapital.com.my</a>.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	



### 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	:	<p>The Statement of Risk Management and Internal Control is disclosed in the Group's annual report.</p> <p>Attestation has been made by the Board with regards to the adequacy and effectiveness of the framework.</p> <p>The features on risk management and internal control are set out in the Company's Annual Report, which is published on the PGF website at <a href="http://www.pgfcapital.com.my">www.pgfcapital.com.my</a></p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
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.

<b>Application</b>	:	Adopted
<b>Explanation on adoption of the practice</b>	:	PGF has a combined Audit & Risk Management Committee, which is comprised entirely of independent directors.

### 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.

<b>Application</b>	:	<b>Applied</b>
<b>Explanation on application of the practice</b>	:	<p>The Company has outsourced the internal audit functions to an independent professional firm as the Internal Auditor ("IA").</p> <p>The IA function undertakes an independent assessment on the internal control system of the Group and provides assurance to the ARMC that no material issue or major deficiency has been noted which would pose a high risk to the overall system of internal control under review.</p> <p>The information on the ARMC assessment on internal audit function is set out in the Company's Annual Report, which is published on the PGF website at <a href="http://www.pgfcapital.com.my">www.pgfcapital.com.my</a></p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## 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.

<b>Application</b>	:	<b>Applied</b>
<b>Explanation on application of the practice</b>	:	<p>The internal audit function is outsourced to an independent professional consulting firm, Galton Advisory PLT. Galton and its personnel are not related to any of the Directors of the Group and have no conflict of interest with the Group.</p> <p>The Internal Audit is carried out in accordance with the Internal Audit Plan as approved by the ARMC and all audit findings arising therefrom are reported directly to ARMC. It is the responsibility of the internal auditors to provide the ARMC with independent and objective reports on the state of internal control and risk management of the various operating units within the Group and the extent of compliance of the units with the Group's established policies and procedures as well as relevant statutory requirements. The outcome of the audit reviews demonstrated the adequacy of the identified mitigations and evaluates the effectiveness and efficiency of the controls to mitigate the risks reviewed.</p> <p>The information on internal audit functions is disclosed in the Company's Annual Report, which is published on the PGF website at <a href="http://www.pgfcapital.com.my">www.pgfcapital.com.my</a></p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

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### 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.

<b>Application</b>	:	<b>Applied</b>
<b>Explanation on application of the practice</b>	:	<p>The Board responsibilities to keep its shareholders informed of its progress through an annual report, quarterly reports and periodic press releases. In addition, the company shall maintain on its website a contact email address that will permit shareholders to provide feedback.</p> <p>The Board values dialogue with investors and recognizes the importance of accountability to its shareholders through proper and equal dissemination of information to its shareholders. The Group Chief Executive Officer has regular dialogue sessions with institutional investors, fund managers and analysts to explain the Group's strategy, performance and major developments.</p> <p>The annual report, quarterly results and any announcements on material corporate exercises are the primary modes of disseminating information on the Group's business activities and financial performance.</p> <p>PGF website at <a href="http://www.pgfcapital.com.my">www.pgfcapital.com.my</a> has incorporated a tab marked as "Investor Relations" which contains vital information, including annual report, media &amp; news, announcements made to Bursa Securities, concerning to the Group which is updated on a regular basis.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

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.

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



## 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	:	In compliance with the Companies Act 2016, Bursa’s Listing Requirements and the Constitution of the Company, the notice of Annual General Meeting (“AGM”) is despatched to shareholders at least 21 days before the AGM. Such Notice of AGM is also circulated in a nationally circulated newspaper alongside an announcement on the website of Bursa Securities.			
		Company’s past Notice of AGMs are summarised as follows:			
		Financial Year Ended 28 February	Date of Issue	Date of AGM	No of Days
		2021	28 July 2021	27 August 2021	29 days
		2022	30 June 2022	29 July 2022	29 days
		2023	30 June 2023	28 July 2023	28 days
		2024	28 June 2024	26 July 2024	28 days
		2025	26 June 2025	28 July 2025	31 days
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	:	<p>All Directors were present at the 34th Annual General Meeting in person to engage directly with the shareholders.</p> <p>A Q&amp;A session during which the Chairman invited shareholders to raise questions pertaining to the Company’s financial statements and other items for adoption at the meeting, before putting a resolution to vote. The Directors, Management and external auditors were in attendance to respond to the shareholders’ questions, where applicable.</p>	
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	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	Not applicable as all of the Company’s past general meetings were held in reputable hotels within the capital city limit and not in remote location.	
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.

<i>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.</i>		
<b>Application</b>	:	<b>Applied</b>
<b>Explanation on application of the practice</b>	:	<p>At the AGM, the Chairman invited shareholders to raise questions pertaining to the Company's financial and non-financial performance as well as the company's long-terms strategies.</p> <p>The Directors and SM, Company Secretary and External Auditors were in attendance to respond to the shareholders' questions, where applicable.</p> <p>The Minutes of AGM as well as all questions and answers posted by the shareholders is available on PGF website at <a href="http://www.pgfcapital.com.my">www.pgfcapital.com.my</a></p>
<b>Explanation for departure</b>	:	
	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## 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.

<i>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.</i>		
<b>Application</b>	:	Not applicable – only physical general meetings were conducted in the financial year
<b>Explanation on application of the practice</b>	:	
<b>Explanation for departure</b>	:	
	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### 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.

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>		
Application	:	Applied
Explanation on application of the practice	:	The Company published the minutes of the 34th AGM within 30 business days after the AGM and it is available on PGF website at <a href="http://www.pgfcapital.com.my">www.pgfcapital.com.my</a>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

## SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PURSUANT 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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