

CORPORATE GOVERNANCE REPORT

STOCK CODE : 0356
COMPANY NAME : PEOPLELOGY BERHAD
FINANCIAL YEAR : December 31, 2025

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

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

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>PEOPLEogy Berhad ("PEOPLE" or "Company") is collectively headed by an experienced and effective Board of Directors ("the Board") which is responsible for the stewardship and business affairs of the Group.</p> <p>The Board is accountable and responsible for the performance and affairs of the Company by overseeing the Group's strategies, policies and performance. The Board sets the strategic direction ensuring that the necessary resources are in place for the Company to meet its objectives and review management performance. It is the Board's responsibilities to ensure that the Company's strategies are aligned to the interests of our shareholders and other stakeholders. The Board provides leadership within a framework of prudent and effective controls which enable risk to be appropriately assessed and managed.</p> <p>The Board discharges its responsibilities in meeting the Group's goals by undertaking the following:</p> <ol style="list-style-type: none"> a) Review and approve strategies, business plans and key policies for the Group and monitor Management's performance in implementing them to determine whether the business is being properly managed; b) Set corporate values and clear lines of responsibility and accountability, including governance systems and processes that are communicated throughout the Group; c) Ensure full compliance and carry out the duties of the Board in accordance with the relevant provisions of the Bursa Malaysia Securities Berhad's Listing Requirements, the CMSA, the Companies Act 2016, the Malaysian Code on Corporate Governance and all applicable laws, regulations and guidelines; d) Review the information and risk management and internal control system and the effectiveness of the management; e) Ensure that there shall be unrestricted access to independent advice or expert advice at the Company's expense in furtherance of the Board's duties; f) Formalise the ethical standards through a code of conduct which will be applicable throughout the Group and ensure compliance to this code of conduct;

	<p>g) Ensure that Management has the necessary skills and experience, and there is a proper and robust succession plan for its Management and Executive Directors (“ED(s)”) in place;</p> <p>h) Review, challenge and decide on Management’s proposals for the Group, and monitor its implementation by Management;</p> <p>i) Ensure the Board has adequate procedures in place to receive reports from Management periodically and / or on a timely manner, so that the Board has reasonable grounds to make proper judgement on financial matters and business prospects of the Group on an ongoing basis;</p> <p>j) Ensure the integrity of the Group’s financial and non-financial reporting;</p> <p>k) Establish procedures to assess any related party transactions or conflict of interest situations that may arise within the Company or Group, including any transaction, procedure or course of conduct that raises questions of management integrity;</p> <p>l) Establish and ensure the effective functioning and monitoring of the Board Committees then to delegate appropriate authority and TOR to such committees established by the Board;</p> <p>m) Strive to achieve an optimum balance and dynamic mix of competent and diverse skillsets amongst the members of the Board;</p> <p>n) Together with management, promote good corporate governance culture within the Group which reinforces ethical, prudent and professional behaviour; and</p> <p>o) Ensure that the Group has in place procedures to enable effective communication with stakeholders.</p> <p>The Board Charter and TOR for all Board Committees are published on the website of the Company at https://peoplelogy.com.</p>
<p>Explanation for departure :</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure :</p>	
<p>Timeframe :</p>	

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	:	<p>The Board is chaired by Datuk Seri Chua Kah Seng, an Independent Non-Executive Chairman.</p> <p>The Chairman leads the Board and is responsible for the effective performance of the Board. The Chairman conducts the Board meetings and discussions in a manner that encourages constructive discussions and effective contribution from each Director.</p> <p>He plays a vital role in leading the Board in oversight of management, representing the Board to shareholders and chairing general meeting of shareholders.</p> <p>The responsibilities of the Chairman of our Board include, but are not limited to, the following:-</p> <ul style="list-style-type: none">a) To lead and guide the Board in setting the values, standards and good corporate governance practices of the Company;b) Promoting constructive relations between the Executive Directors and Non-Executive Directors;c) Set the board agenda with the input of the Managing Director and ensuring that directors receive complete and accurate information in a timely manner;d) Encouraging active participation and allowing dissenting views to be freely expressed;e) Ensuring that there is no undue pressure from dominant personalities or nominees of significant shareholders on any agenda or Board decision; andf) Providing leadership for the board so that the board can perform its responsibilities effectively. <p>The detailed roles and responsibilities of the Chairman of the Board are stated in the Board Charter, which is published on the website of the Company at https://peoplelogy.com and is subject to periodic review.</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	:		
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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	:	<p>The roles of the Chairman, Managing Director and the Chief Executive Officer (“CEO”) are distinct and held by separate individuals, to ensure a balance of power and authority so that no one individual has unfettered powers of decision making.</p> <p>Datuk Seri Chua Kah Seng, the Independent Non-Executive Chairman, leads and manages the Board by focussing on governance and compliance matters of the Group.</p> <p>Mr Allen Lee Chin Min, the Managing Director and Group CEO is responsible for strategic planning, business development and overseeing the Group's business operations, formulation of high-level strategies and directing the Company's overall growth.</p> <p>Ms Cally Yau, the CEO focusses on the day-to-day management of the business of the Group and is responsible for implementation of the Board's polices and decisions.</p> <p>The details of the roles and responsibilities of the Chairman and the CEO are specified in the Board Charter, which is available on the website of the Company at https://peoplelogy.com and is subject to periodic review.</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

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>	
Application :	Applied
Explanation on application of the practice :	Since its listing on 20 May 2025, the Company has appointed separate individuals to serve as Chairman of the Board and as Chairman of its Board Committees. The Chairman, Datuk Seri Chua Kah Seng, an Independent Non-Executive Chairman, is not a member of any of the Board Committees and does not participate in any of the Board Committees' meeting by way of invitation.
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

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	:	<p>Presently, the Board is supported by two (2) qualified and competent Company Secretaries, namely Ms Tai Yit Chan (MAICSA 7009143 & SSM Practicing Certificate No. 202008001023) and Ms Tia Hwei Ping (MAICSA 7057636 & SSM Practicing Certificate No. 202008001687). Both Company Secretaries have the requisite credentials and are qualified to act as Company Secretary under Section 235(2) of the Companies Act 2016 and undertake continuous professional development.</p> <p>Roles and responsibilities of the company secretaries include, but are not limited to the following:</p> <ul style="list-style-type: none">a) ensuring that Board procedures and applicable rules are observed;b) maintaining records of the Board and its meetings as well as ensuring effective management of the Company's records;c) preparing comprehensive minutes to document Board proceedings and ensure conclusions are accurately recorded in a timely manner; andd) carrying out other functions as deemed appropriate and instructed by the Board from time to time. <p>The Company Secretary together with the Directors are responsible for the proper conduct of the meetings according to applicable rules and regulations. The Company Secretary regularly update and advise the Board on new statutes, regulations and directives issued by regulatory authorities.</p> <p>In addition, the Company Secretaries ensure minutes are duly entered into the books for all resolutions and proceedings of all meetings of the Board. These minutes of meetings record the decision taken and the views of individual Board members and are signed by the Chairman of the meeting at which the proceedings are held or by the Chairman of the next succeeding meeting.</p> <p>For the financial year ended 31 December 2025 ("FY2025"), our Board is satisfied with the performance of our Company Secretaries in providing sound governance advice, ensure adherence to rules and procedures, and advocate of corporate governance best practices.</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

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 Board and Board Committees' meeting calendar was prepared in advance for each new year by the Company Secretary. The calendar provides the Directors with scheduled dates for meetings of the Board and Board Committees as well as the Annual General Meeting ("AGM").</p> <p>The Board members have full and unrestricted access to all information within the Group. The Notice of the Board Meeting is served at least seven (7) days prior to the Board Meeting. Relevant Board papers were circulated to all Directors at least five (5) business days prior to the Board Meeting so that the Board has sufficient time to deliberate on the issues to be raised at the meeting so as to discharge their duties diligently.</p> <p>In addition to the provision of meeting materials, Directors may seek independent professional advice if necessary, at the Company's expenses in the furtherance of their duties.</p> <p>Prior to each scheduled Board or Board Committees' meeting, all the Board members are provided with the requisite notice, agenda and Board Papers containing information relevant to the business of the meeting, which are distributed in sufficient time prior to the meetings to enable them to have time to peruse the papers to assess all aspects of the Group's performance. The meeting papers are disseminated electronically to enable the Directors and committee members to access meeting documents and company information in a timely and more efficient manner, thus improving Board performance and overall effectiveness or decision-making. The Directors can request for further information or clarification from the Management to ensure effectiveness of the proceedings at the meeting, if necessary. The management and other advisers are invited to attend the meeting to report and brief on their respective areas of responsibility.</p> <p>All proceedings of the Board Meetings are properly recorded in the minutes of meetings by the Company Secretary. The minutes are circulated to the Chairman of the Board and Board Committees for review within a reasonable timeframe after the meeting. Thereafter, the minutes will be circulated to all Directors.</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 is guided by the Board Charter which is an authoritative policy documents that sets out the Board’s strategic intent, authority and terms of reference.</p> <p>The Board Charter sets out the roles, duties and responsibilities of our Board. It also serves as a reference point for Board activities and designed to provide guidance and clarity to Directors and senior management with regards to the roles of the Boards and its Committees, the role of the Chairman and Executive Directors, the requirements of Directors in carrying out their roles and in discharging their duties towards the Company as well as the Board’s operating practices.</p> <p>The Board Charter is accessible on the website of the Company at https://peoplelogy.com.</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

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 is guided by the Director's Code of Conduct embedded in the Board Charter. The Board is in a position of trust holding not only investor's investment sum but also to the Company's employees, customers, creditors and community at large to ensure the financial health and the sustainability & growth of the Company. As such the Board must nurture and guide the Company and the Group to uphold a high standard of ethics and corporate behavior.</p> <p>The Director's Code of Conduct in the Board Charter which available on the Company's corporate website at https://peoplelogy.com.</p> <p>The Company had also adopted the Anti-Bribery Policy and Anti-Corruption Policy, which is applicable to everyone within the Group to deal with improper solicitation, bribery and other corrupt activities that could arise in the course of business activities.</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

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	:	<p>The Company has formalised Whistleblowing Policy which is available on the website of the Company at https://peoplelogy.com.</p> <p>As outlined in the said Policy, Whistleblower are called upon to escalate bona fide concerns to any conduct that may constitute a violation of laws, regulations, or company policies, including but not limited to:</p> <ul style="list-style-type: none"> • Corruption, bribery, or kickbacks • Fraud, embezzlement, or misappropriation of funds • Violations of health, safety, or environmental regulations • Discrimination, harassment, or retaliation against employees • Any other unethical or illegal conduct <p>The Whistleblowing Policy provides an avenue for employees and stakeholders of the Group to disclose or report any improper conduct and to provide protection for them who report such allegations.</p> <p>During FY2025, the Company did not receive any such report.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
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	:	<p>The Board acknowledges the importance of embedding sustainability considerations into the Group's operations when developing the business strategies in achieving its short-term and long-term objectives.</p> <p>One of the key responsibilities of the Board under its Board Charter is to review and adopt strategies plan, policies and sustainability with regard to the direction and operation of the Group.</p> <p>The Board assumes the ultimate responsibility for the integration of sustainability within the Group. To oversee and steer its sustainability initiatives, our Group has established the Group Sustainability Committee and the Corporate Sustainability Team. This committee and team are responsible for the development and execution of our Group's ESG strategy. A critical component of this governance structure is our ESG Committee, which comprises eight (8) members and is led by our Managing Director. This committee plays a central role in shaping our Group's ESG agenda, meeting biannually to prepare key documents, including the Social Impact and Sustainability Blueprint and the Social Impact and Sustainability Report.</p> <p>Please refer to the Sustainability Statement in the Annual Report 2025 for further information.</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

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	:	<p>The Board took cognisance that engaging in effective and meaningful dialogues and disclosures, while anticipating and meeting the needs of all stakeholders are fundamental to building trust and confidence and forms the foundation of good governance in the Group. The Group is committed to ensure high standards of good corporate governance throughout all levels of organisation. The Group adopts and adheres to the ethical standards of business conduct in dealing with our stakeholders.</p> <p>The Company has prepared a Sustainability Statement which aims to provide stakeholders with a tangible appreciation of the economic, environmental and social determinants that are being embedded within the Company’s operations.</p> <p>The Sustainability Statement is prepared in compliance with the Listing Requirements issued by Bursa Malaysia Securities Berhad (“Bursa Securities”) and is in adherence to best practice sustainability guidelines, standards and frameworks including:</p> <ul style="list-style-type: none"> • Bursa Malaysia Listing Requirements; and • Sustainability Reporting Guide–2nd Edition and its accompanying Toolkits published by Bursa Securities <p>All information regarding the Group’s sustainability related matters, including key initiatives and activities, are disclosed in the Sustainability Statement of the Annual Report 2025 and is available at the website of the Company at https://peoplelogy.com.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
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	:	<p>The Board is kept abreast by the Company Secretaries on the changes to the Listing Requirements of Bursa Securities and Malaysian Code on Corporate Governance (“MCCG”), which are relevant to the Company on corporate disclosures and compliances including sustainability issues and reporting.</p> <p>The Nomination Committee (“NC”) and Board would assess the trainings needs of the Directors to ensure that the Directors are continuously kept abreast of sustainability issues and climate-related risks and opportunities.</p> <p>All Directors have completed the Mandatory Accreditation Programme Part II: Leading for Impact (LIP) which aims to provide directors with the foundation to address sustainability risks and opportunities effectively and have better oversight over the company's material sustainability matters.</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

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	:	Applied	
Explanation on application of the practice	:	<p>The Board and the Senior Management have performed their respective roles in addressing material sustainability risks and opportunities.</p> <p>The performance evaluation of the Board in addressing the Group's strategic and business plans which promote sustainability materials matters was evaluated through the annual Board's effectiveness evaluation for the year 2025.</p> <p>Whereas for the Senior Management team, it is part of their key performance indicators which are reviewed annually.</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

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

Practice 4.5- Step Up

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

Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.

Application	:	Not Adopted
Explanation on adoption of the practice	:	Not Applicable

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	:	<p>The Board acknowledges the importance of reviewing its composition periodically to ensure that the Board comprises the right talent in terms of skills and experience to effectively discharge the Board's roles and responsibilities.</p> <p>The NC is entrusted by the Board to conduct an annual assessment on the Board's composition, as well as responsible to oversee and review the overall composition of the Board in term of size, the required mix of skills, experience and other qualities and core competencies for the Directors of the Company.</p> <p>The effectiveness of the Board as a whole and the contribution of each Director to the effectiveness of the Board and the contribution of the Board's various committees as well as the tenure of each Independent Director will be assessed by the NC on an annual basis.</p> <p>Furthermore, a fit and proper assessment was also conducted against the following Directors who are due for retirement and seeking for re-election at the forthcoming AGM of the Company:</p> <ol style="list-style-type: none">1. Datuk Seri Chua Kah Seng;2. Mr. Allen Lee Chin Min. <p>The NC is guided by its TOR which, inter alia, sets out the purpose, composition, roles and responsibilities, authority as well as the internal procedural matters for the NC, including to assess that the composition of the Board is refreshed periodically. A copy of the TOR is available on the Company's website at https://peoplelogy.com.</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 5.2

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	:	<p>Presently, the Board consists of seven (7) members, comprising of one (1) Independent Non-Executive Chairman, three (3) Independent Non-Executive Directors and three (3) Non-Independent Executive Directors.</p> <p>The Independent Directors constitute majority of the Board. The Board composition also complies with the ACE Market Listing Requirement (“AMLR”) of Bursa Securities that require a minimum of two (2) Directors or one-third (1/3) of the Board, whichever is higher, to be Independent Directors. This also fulfils Practice 5.2 to have a board that comprises a majority of independent directors.</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 5.3

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	:	None of the Independent Directors has exceeded a cumulative term of nine (9) years in the Company.	
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 5.4 - 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	:	<p>The Board is supportive of boardroom diversity as it can offer greater depth and breadth compared to non-diverse board. The Board practices no discrimination in terms of appointment of Directors as well as hiring employees wherein the Directors and Key Senior Management are appointed based on their merit, skills and experiences and not driven by age, cultural background and gender.</p> <p>The NC is tasked with the delegated authority of the Board to evaluate candidates and recommend new appointments to the Board.</p> <p>The Board, through its NC, believes that candidature to the Board should be based on the following:-</p> <ul style="list-style-type: none"> • qualification, skills, knowledge, expertise and experience; • professionalism and integrity; • gender; • in the case of candidates for the position of Independent Non-Executive Directors, the ability to discharge such responsibilities/ functions as expected from Independent Non-Executive Directors; and • time commitment to the Company based on the number of directorships held. <p>In identifying candidates for appointment of Directors, the board does not solely rely on recommendations from existing Directors, management or major shareholders. The Board may utilise independent sources to identify suitably qualified candidates.</p> <p>If the selection of candidates was based on recommendations made by existing Directors, management or major shareholders, the NC will explain why these sources suffice and other source were not used.</p> <p>The Board devotes sufficient time to serve the Board effectively and the current composition of the Board does not consist of any active politician i.e. a Member of Parliament, State Assemblyman or holds a position at the Supreme Council or division level in a political party.</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 5.6

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	:	<p>The Board through the NC is responsible for overseeing the screening and recruitment process and for making recommendations for new Director candidates. The nomination process for the appointment of Directors and the criteria used by NC in the selection process are provided in the TOR of NC.</p> <p>The Board may utilise a variety of independent sources including directors' registry, industry and professional association, open advertisement and independent search firm to identify suitably qualified candidates, if required.</p> <p>The current process with regards to the appointment of new Directors to our Board is based on the recommendation of NC. Our Board relies on the existing network and referrals from existing Directors, Key Senior Management and major shareholders as primary means to source for new Directors as they represent a tried and tested method of sourcing for high-calibre Directors with sound understanding of the business.</p> <p>During the Reporting Period, there was no addition of new director.</p> <p>The Board is mindful on this Practice and would consider utilising the independent sources to identify suitable qualified candidate, when necessary.</p> <p>In searching for suitable candidates, the Board may receive suggestions from existing Board Members, Management, and major shareholders. The Board is also open to referrals from external sources available, such as industry and professional associations, as well as independent search firms.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	

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 5.7

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 information of the Board of Directors and their respective profiles, position or relationship are included in the Board of Directors' Profile in the Annual Report 2025 whereas their interests in the Company are included in the Analysis of Shareholdings.</p> <p>The Board through the NC, had undertaken an annual assessment on the Directors who would be retiring and seeking re-election pursuant to the Company's Constitution at the forthcoming Second AGM of the Company. Through the annual assessment results, the Board and NC are satisfied with the performance assessment of retiring directors i.e. meeting attendances, participating actively and contributing positively during deliberations or discussions at Board Meetings, competency and capability, understanding of their roles and responsibilities. Thus, the Board recommended that the approval of the shareholders be sought for the re-election of the said Directors at the Second AGM of the Company.</p> <p>The NC took reasonable steps to conduct checks as part of the assessment process on whether the directors have the (i) Character and Integrity; (ii) Experience and Competence; and (iii) Time Commitment to do the job in accordance with the Fit & Proper Policy.</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 5.8

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 Mr. K.Raman A/L G.Kesawannair, an Independent Director of the Board. The NC Chairman shall lead the annual review of Board effectiveness, ensuring that the performance of each individual Director is independently assessed.	
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 5.9

The board comprises at least 30% women directors.

Application	:	Applied	
Explanation on application of the practice	:	<p>During the FY2025, the Board has seven (7) Directors on the Board. Out of seven (7) Directors, three (3) are female directors, namely Ms. Cally Yau, Ms. Lee Chie Chee and Puan Norlida binti Abdul Azmi, which constitute forty-three percent (43%) female representation on the Board.</p> <p>The Board recognises the importance of boardroom diversity and acknowledges the MCCG recommendation to achieve at least thirty percent (30%) female representation on the Board.</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 Company acknowledges the importance to promote gender diversity at the Board level and senior management level and will work towards having more female Directors on the Board and senior management. Though the Company does not set any specific target for female Directors and senior management, the Board had always been in support of a policy of non-discrimination on the basis of race, religion and gender.	
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

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>	
Application	: Applied
Explanation on application of the practice	: <p>The Board, with the support of the NC and facilitated by the Company Secretaries, conducts an annual assessment to evaluate the effectiveness of the Board, its Committees and individual Directors. This assessment aims to identify any gaps and areas for improvement, ensuring continuous enhancement of the Board's governance and oversight capabilities.</p> <p>The evaluation was conducted on self and peer evaluation model through customised questionnaires that set out the assessment criteria as reviewed by the NC, which covered areas such as the Board mix, Board composition, quality of information and decision making, Boardroom activities and Board relationship with management. For individual Director assessment, the assessment includes evaluation of character, experience, integrity, competence and time commitment, independent Directors are also required to evaluate their level of independence based on the criteria of independence of Listing Requirements.</p> <p>Subsequently, the responses were compiled and summarized by the Company Secretaries and the summarized results were then presented to the NC for comprehensive review and discussion.</p> <p>Following the NC's review, the Board Assessment results were presented to the Board for further discussion and endorsement. All deliberations by the NC and the Board regarding the assessment outcomes were thoroughly documented to ensure transparency and accountability.</p> <p>The Terms of Reference of the Company sets out the roles and responsibilities of the NC is made available on the Company's website at https://peoplelogy.com.</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 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	:	<p>The Remuneration Committee (“RC”) shall perform the functions as specified in the recommendations of the MCCG, which includes recommending to the Board the remuneration package of Directors.</p> <p>The remuneration of the Executive Directors and Senior Management is made up of basic salaries, bonuses and other benefits-in-kind, while the remuneration of Non-Executive Directors consists of Directors’ fees and other benefits.</p> <p>The remuneration of the Executive Directors shall be structured to link rewards to their performance and sufficient to attract and retain the Executive Directors. The Executive Directors do not participate in decision relating to their remuneration. The remuneration of the Independent Non-Executive Directors is to be determined in accordance with their experience and the level of responsibilities assumed in the Board Committees, their attendance, performance and expertise they bring to the Board.</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

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	:	<p>The Board has established a Remuneration Committee which comprises of three (3) members, all of whom are Independent Non-Executive Directors.</p> <p>The RC has a set of Terms of Reference defining its scope of authorities, responsibilities and duties. The Terms of Reference of the RC is published at https://peoplelogy.com</p> <p>During the FY2025, the RC carried out an annual review of the Directors' remuneration, whereupon recommendations were submitted to the Board for approval. Such annual review is to ensure that the remuneration package of the Directors remains sufficiently attractive to retain the Directors of such calibre to provide the necessary skills and experience and commensurate with their responsibilities to ensure the effective management and operations of the Group to achieve the Group's long-term objectives.</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

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 detailed disclosure on named basis for remuneration of individual Directors including fees, salary, bonus, benefit-in-kind are set out in the table below.

No	Name	Directorate	Company (RM'000)							Group (RM'000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Datuk Seri Chua Kah Seng	Independent Director	43	-	-	-	-	-	43	43	-	-	-	-	-	43
2	Allen Lee Chin Min	Executive Director	39	-	-	-	-	-	39	39	8.7	864.34	-	-	-	912.04
3	Cally Yau	Executive Director	39	-	-	-	-	-	39	39	30.83	334.44	-	-	-	404.27
4	Lee Chie Chee	Executive Director	39	-	-	-	-	-	39	39	178.1	309.65	-	-	-	526.75
5	Dato' Lee Teck Hua	Independent Director	41	-	-	-	-	-	41	41	-	-	-	-	-	41
6	Norlida binti Abdul Azmi	Independent Director	39	-	-	-	-	-	39	39	-	-	-	-	-	39
7	K.Raman A/L G.Kesawannair	Independent Director	39	-	-	-	-	-	39	39	-	-	-	-	-	39
8																
9																
10																
11																
12																
13																
14																
15																

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	:	<p>The Board acknowledges the recommendation of Practice 8.2 of the MCCG. However, the Company has opted not to disclose the detailed remuneration of the top five (5) Senior Management personnel on a named basis given the competitive human capital environment, as such disclosure may give rise to recruitment and talent retention concerns.</p> <p>The Board considers the remuneration information of key senior management to be confidential and proprietary, and to respect their privacy, will not disclose the said information in details.</p> <p>The Board ensures that the remuneration framework for Senior Management is competitive and aligned with the overall performance of the Company to attract, retain and motivate Senior Management to drive the Group's long term-success.</p>	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1								
2								
3								
4								
5								

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)					Total
			Salary	Allowance	Bonus	Benefits	Other emoluments	
1								
2								
3								
4								
5								

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	:	<p>The Audit and Risk Management Committee ("ARMC") is chaired by Dato' Lee Teck Hua, an Independent Non-Executive Director, who is not the Chairman of the Board.</p> <p>The Terms of Reference of the Company sets out the roles and responsibilities of the ARMC is made available on the Company's website at https://peoplelogy.com.</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 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	:	None of the members of the ARMC were former key audit partners of the external audit firm of the Group. The terms of reference of our ARMC required a former key audit partner of our Company to observe a cooling-off period of at least three (3) years before being eligible to be appointed as a member of our ARMC.	
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 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	:	<p>The ARMC applies the best practice of ensuring a full assessment to ensure the suitability, objectivity and independence of the external auditors.</p> <p>Based on the annual assessment conducted for the financial year ended 31 December 2025, the ARMC was satisfied with the performance and independence of the external auditors as well as the fulfilment of criteria based on several factors, including independence of the external auditors, quality of audit review procedures and adequacy of the firm's expertise and its resources to carry out the audit work that they were tasked with. The ARMC recommended to the Board the re-election of Messrs. Grant Thornton PLT for shareholders' approval at the forthcoming AGM.</p> <p>Messrs. Grant Thornton PLT had also confirmed to the ARMC that they had been independent throughout the audit engagement in respect of the financial year under review.</p> <p>The ARMC was satisfied with the overall performance of the External Auditors in FY2025.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
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	:	As to date, the ARMC of the Company comprises solely of Independent Directors. The composition of the ARMC is as follows:-		
		Name	Designation	Directorate
		Dato' Lee Teck Hua	Chairman	Independent Non-Executive Director
		Mr. K.Raman A/L G.Kesawannair	Member	Independent Non-Executive Director
		Puan Norlida binti Abdul Azmi	Member	Independent Non-Executive Director

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	:	<p>Our ARMC Chairman, Dato' Lee Teck Hua, is a Fellow Member of the Association of Chartered Certified Accountants (ACCA). He is a member of the Malaysian Institute of Accountants (MIA) since 1999. He is also an Associate Member of the Malaysian Institute of Certified Public Accountants (MICPA) and a Certified Member of the Financial Planning Association of Malaysia (FPAM).</p> <p>All members of our ARMC possess the experience, knowledge and understanding on the business and the industry in which our Group operates in thus, enabling the Committee to discharge its duties effectively.</p> <p>The qualification and experience of the individual ARMC members are disclosed in the Directors' Profile segment in the Annual Report 2025.</p> <p>The trainings and courses attended by the members of our ARMC members are disclosed in the Corporate Governance Overview Statement in Annual Report 2025.</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 10.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has ultimate responsibility in reviewing the Company's risks, approving the risk management framework and policy and overseeing the Group's strategic risk management and internal control framework to achieve its objectives within an acceptable risk profile as well as safeguarding the interest of stakeholders and shareholders and the Group's assets.</p> <p>The Board is supported by ARMC which is chaired by Dato' Lee Teck Hua, our Independent Non-Executive Director. The primary responsibility and purpose of the ARMC is to assist the Board in fulfilling its responsibility with respect to evaluating, reviewing and monitoring the Group's risk management framework and activities on on-going basis. The ARMC have been delegated with responsibility of managing the risks and establishment of the internal control system and processes of the Group.</p> <p>The Group has also outsourced the internal audit function to an independent professional services firm, Talent League Sdn Bhd ("Talent League"), which reports directly to our ARMC. Activities of the Internal Audit Function are undertaken in accordance with the approved annual internal audit plan that was approved by the ARMC. Findings of internal audits and recommendations for improvement to rectify any issue arising will be presented at the ARMC Meeting.</p> <p>Any significant issue affecting the existing or emerging business risks as well as the changes to the action plans to address the risks identified, will be discussed during the ARMC meetings and will be brought to the attention of the Board by the Chairman of ARMC.</p> <p>The Statement of Risk Management and Internal Control ("SORMIC") as set out in the Annual Report 2025 provides an overview of the state of risk management and internal controls within the Group.</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	:		
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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 Board has disclosed the features of its risk management and internal control framework, the adequacy and the effectiveness of this framework are set out in the Statement on Risk Management and Internal Control in the Annual Report 2025.</p> <p>The SORMIC which has been reviewed by the external auditor provides an overview of the state of risk management and internal control within the Group governed by the frameworks.</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.

Application	:	Adopted
Explanation on adoption of the practice	:	The Risk Management Committee is combined with the Audit and Risk Management Committee (" ARMC "), the ARMC is chaired by Dato' Lee Teck Hua, an Independent Non-Executive Director and comprises all 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.

Application	:	Applied	
Explanation on application of the practice	:	<p>The internal audit function of our Company is effective and remains independent all the time. The internal audit function is set out in the Statement on Risk Management and Internal Control.</p> <p>The internal audit function of the Group is carried out by an outsourced external service provider, Talent League Sdn. Bhd. The outsourced Internal Auditors report directly to the ARMC. Internal audit reports are presented together with audit findings and recommendations as well as Management's response and proposed action plans to ARMC. Internal audit reports, together with audit findings and recommendations, as well as Management's responses and proposed action plans, are presented to the ARMC for review.</p> <p>In performing their duties, the Internal Auditors have free and unfettered access to information and to meet with any of the department heads or persons in charge.</p> <p>The details of the internal audit function and activities are set out in the ARMC Report in the Annual Report 2025.</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 have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

Practice 11.2

The board should disclose–

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The internal audit function is outsourced to Talent League Sdn. Bhd. and the internal audit staff on the engagement are free from any relationships or conflicts of interest, which could impair their objectivity and independence.</p> <p>Talent League Sdn. Bhd. will conduct their work in consideration of the broad principles of the International Professional Practice Framework (“IPPF”) of Institute of Internal Auditors covering the conduct of the audit planning, execution, documentations, communication of findings and consultation with key stakeholders.</p> <p>The Internal Auditors will report their observations and findings according to the approved Internal Audit Plan to the ARMC.</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 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	:	<p>The Board recognises the importance of effective, transparent, regular and timely communication with its shareholders and other stakeholders to keep them informed on the Group's latest financial performance, business and corporate developments.</p> <p>Information about our Group's business and corporate developments are disseminated through the Annual Report, various disclosures to Bursa Securities including quarterly financial results, changes in composition of the Board, changes in shareholdings and other announcements in accordance with the Listing Requirements of Bursa Securities were made from time to time.</p> <p>In addition, our Group maintains a website at https://peoplelogy.com/investor-relations/ where shareholders or investors may access information of our Group encompassing corporate information, latest financial results, annual reports, and announcements to Bursa Securities.</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 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	:	The Company is not under the category of a large company as defined under Malaysian Code of Corporate Governance.	
<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

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	:	<p>The Second Annual General Meeting ("Second AGM") of the Company will be held on 23 June 2026 and the Notice of the Second AGM accompanying the Annual Report 2025 of the Company will be issued to the shareholders and published on a nationally circulated newspaper at least twenty-eight (28) days prior to the date of the forthcoming Second AGM. This also complies with the twenty-one (21) days' notice requirement as required under the Companies Act 2016.</p> <p>The Notice of AGM will be accompanied with explanatory notes to shareholders regarding their entitlement to attend the AGM and their rights to appoint a proxy as well as detailed explanations for each resolution to be tabled at the AGM to enable shareholders to make informed decision in exercising their voting right.</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

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

Practice 13.2

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Company was newly listed on the ACE Market of Bursa Securities on 20 May 2025. The Second AGM is scheduled to be held on 23 June 2026 and will be the Company's first AGM as a listed entity.	
		The Company is committed to ensuring that all the Directors and the Chairman of the Board and Board Committees will endeavour to attend the Second AGM as scheduled to be held on 23 June 2026.	
<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

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	:	<p>The Company was newly listed on the ACE Market of Bursa Securities on 20 May 2025.</p> <p>The forthcoming Second AGM is scheduled to be held on 23 June 2026 and will be the Company's first AGM as a listed entity after its listing on 20 May 2025. The Second AGM will be conducted on a physical basis at Westside Room 1 & 2, Level 8, St. Giles Boulevard, The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur.</p> <p>In line with the AMLR, the Company will implement poll voting for all proposed resolutions set out in the notice of any general meeting. An independent scrutineer will also be appointed to validate the votes cast at any general meeting of the Company.</p> <p>Shareholders are encouraged to vote on the proposed motions by appointing a proxy in the event they are unable to attend the meeting.</p> <p>The Board has given foremost consideration to the location of its general meetings to ensure it is easy to reach or easily accessible to shareholders.</p> <p>The shareholders who are unable to attend and vote at the General Meetings of the Company are encouraged to submit the proxy form of the Company to the Share Registrar. Hence, this allows them to vote in absence.</p>
<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

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	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>The Company was newly listed on the ACE Market of Bursa Securities on 20 May 2025 and will be the Second AGM as a listed entity.</p> <p>The forthcoming Second AGM is scheduled to be held on 23 June 2026 and will be the Company's first AGM as a listed entity after its listing on 20 May 2025. The Second AGM will be conducted on a physical basis at Westside Room 1 & 2, Level 8, St. Giles Boulevard, The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur and will provide an opportunity for shareholders to participate at the AGM to raise relevant questions to the Chairperson and the Board.</p> <p>Shareholders were allowed to submit their questions electronically through the online platform provided by the share registrar, via Boardroom Smart Investor Portal ("BSIP") at https://investor.boardroomlimited.com prior to the Second AGM and submit the question via the QR code which will be provided upon registration on the day of the meeting.</p> <p>The shareholders will be given ample time to pose their questions before the Second AGM and the Company will ensure that all questions were addressed and answered.</p>
<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

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>	
Application :	Not applicable – only physical general meetings were conducted in the financial year
Explanation on application of the practice :	
Explanation for departure :	<p>The Company was newly listed on the ACE Market of Bursa Securities on 20 May 2025 and will be the Second AGM as a listed entity.</p> <p>The forthcoming Second AGM is scheduled to be held at Westside Room 1 & 2, Level 8, St. Giles Boulevard, The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, which is easily accessible to our shareholders and will provide an opportunity for shareholders to participate at the AGM to raise relevant questions to the Chairman and the Board.</p> <p>The physical meeting provides the opportunity for the Board to meet with the Company's shareholders and stakeholders face to face to enhance communication and foster better networking.</p>
<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

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 :	Departure
Explanation on application of the practice :	
Explanation for departure :	<p>The Company was newly listed on the ACE Market of Bursa Securities on 20 May 2025 and will be the Second AGM as a listed entity.</p> <p>The Board shall ensure that the minutes of the Second AGM scheduled to be held on 23 June 2026 including the questions raised by shareholders together with the responses by the Company and outcome of the voting results, be made available to shareholders within 30 business days after the Second AGM and published on our Company's website at https://peoplelogy.com.</p>
<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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