

To: The Shareholders of PBA Holdings Bhd ("the Company"),

Dear Sir/Madam,

**ERRATA TO THE CORPORATE GOVERNANCE REPORT 2021**

With reference to our Corporate Governance Report 2021 ("CGR2021") which was issued and announced to Bursa Malaysia Securities Berhad ("Bursa Securities") on 29 April 2022, we wish to inform that amendment is made to rectify the inadvertent error as set out on page 24 of CGR2021, of which the Application status for the Practice 5.3 should read as "**Applied**", as highlighted in **bold and underline** below.

**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><u>Applied</u></b>
<b>Explanation on application of the practice</b>	:	<p>YBhg. Dato' Agatha Foo Tet Sin, and Independent Director of the Company has been serving the Board for a cumulative term of more than 12 years since 9 June 2009.</p> <p>Both the Board and the NRC have performed an annual assessment to review her independence. They were of the view that she remains objective and independent in expressing her views, participating in the deliberation and decision making of the Board and Board Committees. Her length of services does not in any way interfere with her ability to exercise independent judgement and to act in the Company's best interests.</p> <p>The Company will seek its shareholders' approval at the AGM to retain YBhg. Dato' Agatha Foo Tet Sin as an Independent Non-Executive Director, in compliance with the MCGG. The Board would take appropriate action as recommended by the MCGG for the retention of such a Director as an Independent Director.</p>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

Save for the above-mentioned, all other information contain in the CGR2021 remains unchanged. We apologies for any inconvenience caused.

This errata is dated 17 June 2022.

By Order of the Board,  
PBA HOLDINGS BHD.

Chua Siew Chuan (MAICSA 0777689) (SSM PC No. 201908002648)  
Thum Sook Fun (MIA 24701) (SSM PC No. 201908000139)  
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Companies Secretaries