



DIVERSITY POLICY

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1. INTRODUCTION

Diversity is an essential element in measuring good corporate governance of an effective and well-functioning organisation and cultivating a sense of belonging for everyone. PBA Holdings Bhd. ("**PBAHB**" or "**Company**") embraces Diversity ("**Policy**") to ensure that the mix and profiles of our Board members and senior management, in terms of age, ethnicity and gender, provide the necessary range of perspectives, experience and expertise required to achieve effective stewardship and management.

We believe that a truly diverse and inclusive Board and Management will leverage differences in thought, perspective, knowledge, skill, regional and industry experiences, cultural and geographical background, age, ethnicity and gender which will ensure that the Company retains its competitive advantage.

At PBAHB, diversity refers to all the attributes or characteristics that make individuals different from each other which includes, but is not limited to age, gender, experience, education, background, expertise, origin, disability, race, nationality, culture, language and perspectives.

In formulating this Policy, the Company is obliged to comply with the requirements contained in the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and other applicable rules and regulations in the prevailing country to ensure compliance with the obligations imposed.

2. POLICY STATEMENTS

- 2.1 The Company recognises Board and senior management diversity and inclusive brings new perspectives and insights to challenge management and enhances decision-making capability.
- 2.2 The Nomination and Remuneration Committee ("**NRC**") will consider the benefits of various aspects of diversity, including but not limited to skills, experience, gender, age, race, social, educational and professional background as well as culture, personality and other relevant factors in achieving a diversified Board.
- 2.3 The Board appointments will be based on merit and objective criteria and with due regard for diversity in skills, knowledge, experience and independence to ensure a rounded and effective Board in achieving sustainable business operation and enhancing shareholders value.
- 2.4 The NRC is also responsible for the selection and appointment of Independent and Non-Executive Directors ("**INED**") and the review of succession plans and the assessment of the performance of Directors and key officers.

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- 2.5 In order to enhance the Board and senior management gender diversity, the Board will strive to ensure a minimum of thirty percent (30%) female representation on the Board and senior management.
- 2.6 A summary of this Policy, composition and diversity profile of the Board and senior management will be reviewed by the NRC and reported annually in the Company's annual report.

3. PROCEDURE

3.1 Board

- 3.1.1 NRC is empowered to review and assess the composition and performance of the Board annually, as well as identify qualified candidates to occupy the positions for INED to determine the benefits of diversity in order to maintain an optimum mix of skills, knowledge and experience of the Board.

3.2 Officers and Employees

- 3.2.1 All persons, regardless of age, gender and ethnicity with the appropriate experience and qualifications are considered equally in the process of selection of suitable candidates for the recruitment of new employees.
- 3.2.2 Salary range and benefits of employees are standardised regardless of age, gender and ethnicity.
- 3.2.3 All decisions associated with career advancement, including promotions, transfers and other assignment in meeting the requirements of the Company and the Group are determined based on merits, skills, performance and contribution regardless of age, gender and ethnicity.

4. MONITORING AND REVIEW

- 4.1 The NRC will review the Policy periodically, and discuss any changes that may be required and recommend any such changes to the INED in the Board for consideration and approval.
- 4.2 The Chief Executive Officer will assess the effectiveness of the senior management's appointment process in achieving the Group's diversity objectives from time to time and recommend to the Board any changes that are appropriate.

This Policy was approved by the Board of Directors on 12 September 2023.