

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors ("Board") of Texchem Resources Bhd. ("Company") is entirely committed to the maintenance of high standards of corporate governance by supporting and implementing the prescriptions of the principles, practices and guidances set out in the Malaysian Code on Corporate Governance ("Code") revised by the Securities Commission Malaysia on 28 April 2021 to enhance its accountability, transparency and sustainability. In addition, the Board follows the Corporate Governance Guide published by Bursa Malaysia Securities Berhad ("Bursa Securities") and global developments of internationally recognised corporate governance practices and though the Board is already in compliance with many respects, it continually reviews the corporate governance processes adopted by the Company and its subsidiaries (collectively "the Group") and strives to make appropriate adjustments to reflect its position as a good corporate citizen. The key intent is to adopt the substance behind good governance and not merely the form, with the aim of ensuring Board effectiveness in enhancing shareholder value.

The Board presents this statement to provide shareholders with an overview of the corporate governance practices of the Company which were based on the principles and best practices as set out in the Code, the governance standards prescribed in the Main Market Listing Requirements ("Listing Requirements") of Bursa Securities and the requirements under the Companies Act 2016 and applied under the leadership of the Board during the financial year ended 31 December 2024 ("FY 2024").

This statement is to be read together with the Corporate Governance Report 2024 ("CG Report") of the Company which is available on the Company's website at [www.texchemgroup.com](http://www.texchemgroup.com). The detailed explanation on the application of the corporate governance practices are reported under the CG Report.

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

#### I. Board Responsibilities

The Board acknowledges its pivotal role in the stewardship of its direction and operations, and ultimately the enhancement of long-term shareholder value. To fulfil this role, the Board is responsible for the overall corporate governance of the Group, including its strategic direction and the Board oversees the establishment of goals for management and monitors the achievement of these goals. Operational effectiveness, cost rationalisation and human capital management continue to be the key areas of focus for the Group.

The Board is led by the Executive Chairman and the Group Chief Executive Officer ("CEO") whose roles are separated. The Executive Chairman is responsible for running the Board and ensures that all Directors receive sufficient relevant information on financial and non-financial matters to enable them to participate actively in Board decisions and the Executive Chairman works with the Board and the Group CEO to develop strategies for the Group's future growth whereas the Group CEO is responsible for the day to day management of the business as well as the implementation of Board policies and decisions.

In order to ensure orderly and effective discharge of the above functions and responsibilities of the Board, the Board has set up various Board Committees to assist the Board. The Board Committees set up by the Board are:

- (a) Executive Committee ("EXCO")
- (b) Audit Committee ("AC")
- (c) Nomination Committee ("NC")
- (d) Remuneration Committee ("RC")

The EXCO, AC, RC and NC play a pivotal role in channelling pertinent operational and assurance related issues to the Board. The Board Committees partly function as a filter to ensure that only pertinent matters are tabled at the Board level. All Board Committees have written Terms of Reference which can be found at the Company's website, [www.texchemgroup.com](http://www.texchemgroup.com) and in this Annual Report. There is also a formal procedure sanctioned by the Board, whether as a full Board or in their individual capacity, for Directors to obtain independent professional advice at the Company's expense.

The prime objective of the Company's Board Charter is to set out the principles governing the Board and adopts the principles and practices of good corporate governance in the management of the Company. The Board is guided by the Board Charter which outlines, inter alia, the duties and responsibilities of the Board, Board Committees, Chairman, CEO, Individual Directors and management, matters reserved for the Board as well as those which the Board may delegate to the Board Committees, CEO and management.

The Board has also formalised a Code of Conduct and Ethics ("CoCE") to govern the conduct of the Directors, management and employees in the operation of the Company. The CoCE includes mechanism amongst others, the requirement to disclose any actual or potential conflict of interest, and a whistle-blower policy for the Company's Directors and employees as well as external parties to report genuine suspicions of non-compliance without fear of retribution or retaliation.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

With the introduction of the corporate liability provision under Section 17A of the Malaysian Anti-Corruption Commission Act 2009, the Board established the Anti-Corruption Policy and Procedures ("ACPP") which were formulated based on the T.R.U.S.T. principles set out in the Guidelines on Adequate Procedures issued by the Prime Minister's Department. The ACPP including the revised CoCE and the Vendor Code of Conduct were approved by the Board on 15 May 2020. The ACPP was designed to assist Directors and employees to identify and avoid corrupt acts and provide guidance on the standards of behaviour which all Directors and employees must adhere to.

The Board has on 24 October 2024 approved the enhanced version of Anti-Corruption Policy, Whistleblower Policy and Conflict of Interest Policy with the aim to communicate the Group's dedication in maintaining a culture of transparency, accountability and integrity.

Further details pertaining to the Board Charter, CoCE, ACPP, Vendor Code of Conduct, Whistleblower Policy and Conflict of Interest Policy are set out in the CG Report. The Board Charter, CoCE, Vendor Code of Conduct, Anti-Corruption Policy, Whistleblower Policy and Conflict of Interest Policy can be found at the Company's website, [www.texchemgroup.com](http://www.texchemgroup.com).

The Group is committed towards sustainable development and believes that sustainable corporate success requires the highest standard of corporate behaviour including measuring up to public expectations on its economic, environmental, social and corporate governance responsibilities. As a socially responsible citizen, the Company shall approach the process of addressing higher expectations of economic, environmental, social and corporate governance responsibilities as part of how the Company normally works and thinks. This is a key focus area for the Group for the future and the Board will provide the appropriate guidance and oversight to the senior management as they work towards developing a more robust sustainability agenda for the Group. The Group's effort in this regard including the corporate responsibility activities in the financial year under review have been set out in the Sustainability Statement in this Annual Report. A copy of the Sustainability Policy is available on the Company's website at [www.texchemgroup.com](http://www.texchemgroup.com).

Every Director has unhindered access to the advice and services of the Company Secretaries. The Company Secretaries are accountable directly to the Board on all matters to do with the proper functioning of the Board and provide unimpeded advice and services to the Company's Directors, as and when the need arises. The Company Secretaries also ensure that the Board Committees function effectively based on the respective Terms of Reference.

The Board recognises that the decision making process is highly contingent on the quality of information furnished. As such, all Directors have unrestricted access to any information pertaining to the Company and/or the Group. The Directors are provided with relevant and timely information on matters to be discussed or considered at meetings of the Board and Board Committees. The Directors take cognisance of their responsibility for avoiding an actual, potential or perceived conflict of interest and they will declare their interests and abstain from the decision-making process whenever such a conflict arises.

## II. Board Composition

The NC comprised the following members during the financial year under review:

Members	
Azian Binti Mohd Yusof <sup>(1)</sup>	Chairperson, Independent Non-Executive Director
Jony Raw	Independent Non-Executive Director
<u>Former member</u>	
Dr Zarizana @ Izana Binti Abdul Aziz <sup>(2)</sup>	Independent Non-Executive Director

Notes:

<sup>(1)</sup> Appointed as a member and Chairperson of NC on 29 April 2024

<sup>(2)</sup> Retired as a member and Chairperson of NC on 29 April 2024

The NC consists entirely of Non-Executive Directors, all of whom are independent.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

The NC is empowered by the Board and its Terms of Reference to bring to the Board recommendations as to the appointment of new Directors and appointment of Directors to Board Committees. The NC also keeps under review the Board structure, size and composition, the Board succession planning as well as training programmes.

The Company has in place a Directors' Fit and Proper Policy ("F&P Policy") as a guide for assessment of new appointments and re-election of Directors. In assessing the candidates for the Board appointments, the NC will take into account, *inter alia*, the overall composition and the mix of expertise and experience of the Board as a whole and having regard to the criteria set out in the F&P Policy, amongst others, candidates' integrity, qualifications, skills, experience, expertise, competence, time and commitment.

The NC met three (3) times on 24 January 2024, 27 February 2024 and 23 August 2024. The meetings were attended by all members of the NC. The Chairperson of the NC invited the following Directors to attend the NC meetings:

(a) On 24 January 2024 and 27 February 2024

- (i) Tan Sri Dato' Seri (Dr.) Fumihiko Konishi;
- (ii) Dato' Azman Bin Mahmud; and
- (iii) Puan Azian Binti Mohd Yusof

(b) On 23 August 2024

- (i) Tan Sri Dato' Seri (Dr.) Fumihiko Konishi;
- (ii) Dato' Azman Bin Mahmud; and
- (iii) Puan Mariam Binti Jamal

The activities undertaken by the NC for FY 2024 and up to the date of this statement were as follows:

1. Reviewed the overall composition of the Board and Board Committees.
2. Conducted the annual assessment and the performance evaluation of the individual Directors, the Board Committees and each of the AC members and the Board as a whole; summarised the results of the annual assessment and the performance evaluation and reported to the Board on the outcome of such assessment.
3. Reviewed the succession planning of Directors and senior management.
4. Reviewed the independence of the Directors.
5. Assessed and made recommendation to the Board for the appointment of Puan Mariam Binti Jamal as a new Independent Non-Executive Director and Ms Cynthia Ooi Gaik See as a Non-Independent Non-Executive Director.
6. Made recommendation to the Board for the re-election of Tan Sri Dato' Seri (Dr.) Fumihiko Konishi, Dr Yuma Konishi, Puan Mariam Binti Jamal and Ms Cynthia Ooi Gaik See who are subject to retirement at the forthcoming Annual General Meeting ("AGM").

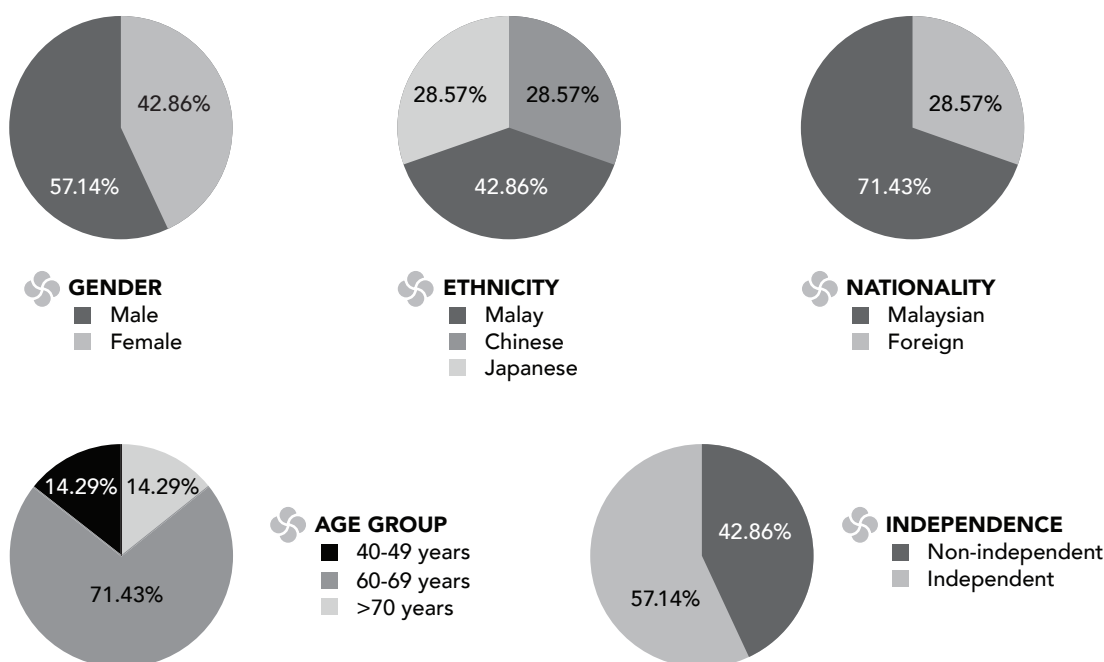
During FY 2024, the Board had undergone the following changes in its composition:

- (a) The retirement of Dr Zarizana @ Izana Binti Abdul Aziz as Independent Non-Executive Director at the 50<sup>th</sup> Annual General Meeting held on 29 April 2024;
- (b) The appointment of Puan Mariam Binti Jamal as Independent Non-Executive Director on 2 May 2024;
- (c) The resignation of Mr Yap Kee Keong as President and Group CEO upon his retirement on 4 September 2024;
- (d) The redesignation of Dr Yuma Konishi to President and Group CEO on 4 September 2024; and
- (e) The appointment of Ms Cynthia Ooi Gaik See as Non-Independent Non-Executive Director on 1 October 2024.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

As at 31 December 2024, the Board consisted of seven (7) members comprising four (4) Independent Non-Executive Directors, two (2) Executive Directors and one (1) Non-Independent Non-Executive Director. The Directors, with their different backgrounds and specialisations, collectively bring with them a wide range of experience and expertise in areas such as chemistry and material science, accountancy, political science, human resource management, corporate finance and economics. A brief profile of each Director is presented in the Profile of Directors section of this Annual Report.

A summary of the Board composition is set out below:



The Board has complied with the recommendation in Practice 5.2 of the Code by having Board composition where majority of the Board comprises independent directors.

The Board has complied with the recommendation in Practice 5.3 of the Code given that the tenure of all 4 Independent Non-Executive Director of the Board does not exceed a term limit of nine (9) years.

Based on the review of the Board's composition, the assessment of individual Directors and the recommendation of the NC, the Board recommended for Tan Sri Dato' Seri (Dr.) Fumihiko Konishi, Dr Yuma Konishi, Puan Mariam Binti Jamal and Ms Cynthia Ooi Gaik See to be re-elected at the 51<sup>st</sup> AGM as they have met the performance criteria set out in the assessments, which comprised the criteria in the F&P Policy, in the discharge of their duties and responsibilities.

In the aspect of gender diversity of the Board, the Board has complied with Practice 5.9 of the Code which provides for at least 30% women directors on the Board and also the requirement of the Enhanced Director Amendments which requires a public listed company to have at least 1 woman director on its board. As at 31 December 2024, the Board has 3 women directors whereby the percentage of women directors on the Board was 42.86%.

The Board ordinarily meets at least four (4) times a year with additional meetings convened when urgent and important decisions need to be made in between the scheduled meetings. During the financial year under review, the Board met five (5) times on 24 January 2024, 27 February 2024, 30 April 2024, 25 July 2024 and 24 October 2024 where it deliberated upon and considered various matters.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

Details of each Director's meeting attendance during FY 2024 are as follows:

Meetings Attended (Out of 5)

Directors		
Current Directors:		
Tan Sri Dato' Seri (Dr.) Fumihiko Konishi	Executive Chairman	5/5
Dr Yuma Konishi	President and Group CEO	5/5
Dato' Azman Bin Mahmud	Independent Non-Executive Director	5/5
Jony Raw	Independent Non-Executive Director	5/5
Azian Binti Mohd Yusof	Independent Non-Executive Director	5/5
Mariam Binti Jamal <sup>(1)</sup>	Independent Non-Executive Director	2/2
Cynthia Ooi Gaik See <sup>(2)</sup>	Non-Independent Non-Executive Director	1/1
Former Directors:		
Dr Zarizana @ Izana Binti Abdul Aziz <sup>(3)</sup>	Independent Non-Executive Director	2/2
Yap Kee Keong <sup>(4)</sup>	President and Group CEO	4/4

**Notes:**

<sup>(1)</sup> Appointed as Independent Non-Executive Director on 2 May 2024

<sup>(2)</sup> Appointed as Non-Independent Non-Executive Director on 1 October 2024

<sup>(3)</sup> Retired as Independent Non-Executive Director on 29 April 2024

<sup>(4)</sup> Retired as President and Group CEO on 4 September 2024

Based on the level of time commitment demonstrated by individual Directors in attending Board meetings, Board Committee meetings and AGMs, the Board is confident that the Directors are able to devote sufficient time commitment to their roles and responsibilities as Directors of the Company.

As of the date of this Statement, all Directors have attended and successfully completed the Mandatory Accreditation Programme (MAP): Part 1. All Directors have also attended and successfully completed MAP: Part 2 except for Ms Cynthia Ooi Gaik See who will complete MAP: Part 2 within 18 months from 1 October 2024, the date of her appointment to the Board.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

During the financial year under review, the details of the seminars attended by the Directors to enhance their knowledge and expertise are set out below:

Directors	Training/ Seminars/ Conferences
Current Directors:	
Tan Sri Dato' Seri (Dr.) Fumihiko Konishi	<ul style="list-style-type: none"> <li>• Sustainability Risks &amp; Opportunities</li> <li>• Section 17A of Malaysian Anti-Corruption Commission Act 2009 on Anti-Corruption measures</li> </ul>
Dr Yuma Konishi	<ul style="list-style-type: none"> <li>• Sustainability Risks &amp; Opportunities</li> <li>• Section 17A of Malaysian Anti-Corruption Commission Act 2009 on Anti-Corruption measures</li> <li>• Mandatory Accreditation Programme Part II: Leading for Impact</li> <li>• Exhibition at the Commemoration of the 64th Birthday of His Majesty the Emperor of Japan</li> <li>• Medtec Japan 2024</li> <li>• Interphex Japan 2024</li> <li>• Malaysia Medtech Industry Summit 2024</li> <li>• Semicon Japan 2024</li> </ul>
Dato' Azman Bin Mahmud	<ul style="list-style-type: none"> <li>• Sustainability Risks &amp; Opportunities</li> <li>• Section 17A of Malaysian Anti-Corruption Commission Act 2009 on Anti-Corruption measures</li> <li>• Mandatory Accreditation Programme Part II: Leading for Impact</li> <li>• Understanding the Challenging Role of an Independent Director</li> </ul>
Jony Raw	<ul style="list-style-type: none"> <li>• Sustainability Risks &amp; Opportunities</li> <li>• Section 17A of Malaysian Anti-Corruption Commission Act 2009 on Anti-Corruption measures</li> <li>• Mandatory Accreditation Programme Part II: Leading for Impact</li> </ul>
Azian Binti Mohd Yusof	<ul style="list-style-type: none"> <li>• Sustainability Risks &amp; Opportunities</li> <li>• Section 17A of Malaysian Anti-Corruption Commission Act 2009 on Anti-Corruption measures</li> <li>• Mandatory Accreditation Programme Part II: Leading for Impact</li> <li>• Frameworks and Strategies for Guiding Sustainability: Introduction to Environmental, Social and Governance ("ESG") and Task Force on Climate-Related Financial Disclosures ("TCFD") and ESG Metrics and Reporting</li> </ul>
Mariam Binti Jamal <sup>(1)</sup>	<ul style="list-style-type: none"> <li>• Mandatory Accreditation Programme</li> <li>• Bursa Academy: Conflict of Interest and Governance of Conflict of Interest</li> <li>• Sustainability Risks &amp; Opportunities</li> <li>• Section 17A of Malaysian Anti-Corruption Commission Act 2009 on Anti-Corruption measures</li> </ul>
Cynthia Ooi Gaik See <sup>(2)</sup>	<ul style="list-style-type: none"> <li>• Mandatory Accreditation Programme</li> <li>• Sustainability Risks &amp; Opportunities</li> <li>• Section 17A of Malaysian Anti-Corruption Commission Act 2009 on Anti-Corruption measures</li> </ul>
Former Directors:	
Dr Zarizana @ Izana Binti Abdul Aziz <sup>(3)</sup>	N/A
Yap Kee Keong <sup>(4)</sup>	N/A

### Notes:

<sup>(1)</sup> Appointed as Independent Non-Executive Director on 2 May 2024

<sup>(2)</sup> Appointed as Non-Independent Non-Executive Director on 1 October 2024

<sup>(3)</sup> Retired as Independent Non-Executive Director on 29 April 2024

<sup>(4)</sup> Retired as President and Group CEO on 4 September 2024

The Directors will continue to undergo other relevant training programmes to further enhance their skills and knowledge where relevant.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

### III. Remuneration

The RC comprised the following members during the year under review:

Members	
Dato' Azman Bin Mahmud	Chairman, Independent Non-Executive Director
Jony Raw	Independent Non-Executive Director
Mariam Binti Jamal <sup>(1)</sup>	Independent Non-Executive Director
<u>Former member</u> Dr Zarizana @ Izana Binti Abdul Aziz <sup>(2)</sup>	Independent Non-Executive Director

Notes:

<sup>(1)</sup> Appointed as a member of RC on 2 May 2024

<sup>(2)</sup> Retired as a member of RC on 29 April 2024

The RC consists of Non-Executive Directors, all of whom are independent.

During the financial year under review, the RC met 3 times on 24 January 2024, 27 February 2024 and 23 August 2024 respectively. The meetings were attended by all the members of the RC. Tan Sri Dato' Seri (Dr.) Fumihiko Konishi and Puan Azian Binti Mohd Yusof were invited by the Chairman of the RC to attend the RC meetings.

The RC is responsible for *inter alia* recommending to the Board the remuneration of the Executive Directors and senior management in all its forms such that the component parts of remuneration are structured to link rewards to corporate and individual performance.

The Board has in place a Remuneration Policy and Procedures which is designed to:

- (a) provide an overall remuneration package for Directors and senior management which is able to attract, engage and retain the right talent and to motivate Directors and senior management to drive the Company's long term objectives and to ensure business sustainability and growth; and
- (b) ensure that the Directors and senior management are offered an appropriate level of remuneration which is in line with the Company's strategic objectives and corporate value and which will not give rise to conflicts between the objectives and interests of the Company and the interests of individual Directors and senior management.

The RC assisted the Board to set up and implement the Remuneration Policy and Procedures by developing and administering fair and transparent procedures relating to determining, reviewing, assessing and recommending the remuneration packages for the Directors and senior management.

The Board will recommend the Director's fees and other benefits payable to Directors to the shareholders for approval at the AGM in accordance with Section 230(1) of the Companies Act 2016. Details of the remuneration of Directors and senior management for the year under review are provided in the CG Report.

### PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

#### I. Audit Committee

During the year ended 31 December 2024, the AC of the Company comprised 3 Independent Non-Executive Directors and was chaired by Jony Raw.

The AC is chaired by an Independent Non-Executive Director and is not the Board Chairman. All AC members are financially literate and the AC's composition and performance are reviewed by the NC annually and recommended to the Board for its approval.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

In order to maintain an independent and effective AC, the NC ensures that all AC members appointed are Independent Non-Executive Directors who are financially literate with an appropriate level of expertise and experience and a strong understanding of the Company and Group's business. Further details on the AC are set out in the AC Statement of this Annual Report.

The Audit Committee has formal policies to assess the suitability, objectivity and independence of the external auditors. These policies also include a requirement that a former key audit partner must observe a cooling-off period of five years before being appointed as a member of the Audit Committee. None of the Audit Committee members were formerly audit partners of the Company's external auditors.

In FY 2024, the AC had revised its Terms of Reference to encompass changes related to conflict of interest pursuant to Paragraph 15.12(1)(h) of the Listing Requirements, expanding the role of the AC to review conflict of interest situations that arose or persist within the Group (in addition to those that may arise) and the measures taken to resolve, eliminate, or mitigate the conflict of interest.

### II. Risk Management and Internal Control Framework

The Board fulfils its responsibilities in risk governance by providing oversight of the Group's overall risk management process and risk exposure.

The Divisional Management and the Chief Risk Officer assessed and monitored the suitability and effectiveness of the risk management controls and measures taken whilst the adequacy and compliance of these and related internal controls were reviewed by the AC in conjunction with the activities and reports of the Internal Audit.

The Board is of the view that the system of risk management and internal control in place during the year was sound and sufficient to safeguard the Group's assets, shareholders' investments and the interests of customers, employees and other stakeholders. Details of the Risk Management and Internal Control Framework are set out in the Statement on Risk Management and Internal Control of this Annual Report.

## PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

### I. Communication with stakeholders

The Company acknowledges the importance of transparent, timely and equal dissemination of quality material information to shareholders, investors and public at large. As such, the Board observed the Corporate Disclosure Guide issued by Bursa Malaysia Berhad which can be viewed from Bursa Securities' website at [www.bursamalaysia.com](http://www.bursamalaysia.com) as well as adhering to and complying with the disclosure requirements of the Listing Requirements.

The Company reaches out to its shareholders through the distribution of its annual report, the announcements on quarterly financial results, circulars to shareholders, press release, analyst briefings and the various disclosures and announcements made to Bursa Securities.

In addition, the Company maintains a corporate website with links to Bursa Securities' website, through which shareholders may access for among others the latest information on the Company, the Board Charter and Terms of Reference of Board Committees.

The Company also maintains Facebook pages "Texchem Group – Official" and "Texchemer ENGAGE" and Sushi King mobile application to foster closer engagement with the stakeholders.

### II. Conduct of General Meetings

The Company's Annual General Meeting ("AGM") is an important means of communication with shareholders. The Company fully recognises the rights of the shareholders and encourages them to exercise their rights at the AGM. Shareholders will be accorded ample opportunity and time to raise questions and concerns, and the Board and senior management will provide appropriate answers and clarifications. The key element of the Company's dialogue with its shareholders at the AGM is the opportunity to gather views of, and answer questions from, both individual and institutional shareholders on all issues relevant to the Company.



## CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

In accordance with the revised 'Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers' issued by the Securities Commission Malaysia on 7 April 2022, the Company's 50<sup>th</sup> AGM in 2024 was held as a virtual meeting through live streaming and online remote voting using the Remote Participation and Voting Facilities ("RPV"). The Notice of the 50<sup>th</sup> AGM was issued more than twenty-eight (28) days before the AGM date.

To ensure effective participation of and engagement with shareholders, the Company encouraged the shareholders and proxies to submit their questions electronically to the Company before and during the AGM. Members of the Board, senior management and external auditors were present at the 50<sup>th</sup> AGM to respond to questions raised by the shareholders or proxies.

The Company had conducted poll voting via RPV for all resolutions set out in the Notice of the 50<sup>th</sup> AGM. The shareholders were provided with the Administrative Guide which sets out the guidelines for shareholders and proxies on the conduct and voting procedures in a virtual meeting together with the Notice of the 50<sup>th</sup> AGM. The results of the poll were verified by the independent scrutineer, Commercial Quest Sdn Bhd. The Company had closely monitored the RPV during the 50<sup>th</sup> AGM to ensure a seamless execution of the 50<sup>th</sup> AGM and also a smooth interaction between the Company and its shareholders. The Company continues to explore on ways to leverage on technology to enhance the quality of engagement with its shareholders and facilitate further participation by shareholders at AGMs of the Company.

This statement was approved by the Board of the Company on 3 March 2025.