

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at 15 Kian Teck Crescent, Singapore 628884 on Monday, 16 January 2023 at 10.00 a.m. to transact the following business:-

AS ORDINARY BUSINESS

1. To lay before the meeting the Audited Financial Statements of the Company for the year ended 30 September 2022 and the Directors' Statements and the Auditor's Report thereon.
(Please see explanatory note 1)
2. To declare a final one-tier tax exempt dividend of 0.3 cents per share for the financial year ended 30 September 2022.
(Resolution 1)
3. To approve the Directors' fees of S\$127,154 for the financial year ended 30 September 2022 (30 September 2021: S\$151,000).
(Resolution 2)
4. To re-elect Mr Hu Zhong Huai retiring pursuant to Article 107 of the Company's Constitution.
(Resolution 3)
(Please see explanatory note 2)
5. To re-elect Mr Lai Hock Meng retiring pursuant to Article 117 of the Company's Constitution.
(Resolution 4)
(Please see explanatory note 3)
6. To re-elect Dr Wee Chow Hou retiring pursuant to Article 117 of the Company's Constitution.
(Resolution 5)
(Please see explanatory note 4)
7. To re-appoint Messrs CLA Global TS Public Accounting Corporation as auditor of the Company and to authorise the Directors to fix their remuneration.
(Resolution 6)

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following ordinary resolutions with or without modifications:-

8. **Authority to allot and issue shares**
 - (a) "That, pursuant to Section 161 of the Companies Act 1967, and the listing rules of the Singapore Exchange Securities Trading Limited, approval be and is hereby given to the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:
 - (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
 - (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, "Instruments") including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;
 - (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and

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- (b) (Notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force,

provided always that

- (i) the aggregate number of shares to be issued pursuant to this resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed 50% of the total number of issued shares excluding treasury shares of the Company, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed 20% of the total number of issued shares excluding treasury shares of the Company, and for the purpose of this resolution, the issued share capital shall be the Company's total number of issued shares excluding treasury shares at the time this resolution is passed, after adjusting for;
- a) new shares arising from the conversion or exercise of convertible securities, or
- b) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this resolution is passed provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the Singapore Exchange Securities Trading Limited, and
- c) any subsequent bonus issue, consolidation or subdivision of the Company's shares, and
- (ii) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

(Resolution 7)

(Please see explanatory note 5)

9. To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

BY ORDER OF THE BOARD

Lin Moi Heyang
Company Secretary

30 December 2022

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Notes:

Except for a member who is a Relevant Intermediary as defined under Section 181(6) of the Companies Act 1967 (the "Act"), a member is entitled to appoint not more than two proxies to attend, speak and vote at the meeting. Where a member appoints more than one proxy, the proportion of his concerned shareholding to be represented by each proxy shall be specified in the proxy form. A proxy need not be a member of the Company.

Pursuant to Section 181(1C) of the Act, a member who is a Relevant Intermediary is entitled to appoint more than two proxies to attend, speak and vote at the meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.

The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or duly authorised officer.

The instrument appointing proxy or proxies, together with the power of attorney or other authority (if any) under which it is signed, or notarially certified copy thereof, must be deposited at the registered office of the Company at 15 Kian Teck Crescent, Singapore 628884 not later than 48 hours before the time set for the Annual General Meeting.

A member should insert the total number of shares held. If the member has shares entered against his name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act (Chapter 289) Singapore), he should insert that number of shares. If the member has shares registered in his name in the Register of Members of the Company, he should insert the number of shares. If the member has shares entered against his name in the Depository Register and shares registered in his name in the Register of Members of the Company, he should insert the aggregate number of shares. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by the member of the Company.

Explanatory Notes:-

1. The audited financial statements is meant for discussion only as under the provisions of Section 201(1) of the Companies Act 1967 and Article 152 of the Company's Constitution, the audited financial statements need to be laid before the Company at its Annual General Meeting and hence, the matter will not be put forward for voting.
2. The information in accordance with Appendix 7.4.1 pursuant to Rule 720(6) of SGX-ST mainboard listing manual of Mr. Hu Zhong Huai can be found on pages 99 to 107 of the Annual Report. Mr. Hu Zhong Huai, will, upon re-election as a Director of the Company, remain a Member of the Audit Committee.
3. The information in accordance with Appendix 7.4.1 pursuant to Rule 720(6) of SGX-ST mainboard listing manual of Mr. Lai Hock Meng can be found on pages 99 to 107 of the Annual Report. Mr. Lai Hock Meng, will, upon re-election as a Director of the Company, remain a Member of the Audit Committee and will be considered independent for the purposes of Rule 704(8) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual.
4. The information in accordance with Appendix 7.4.1 pursuant to Rule 720(6) of SGX-ST mainboard listing manual of Dr Wee Chow Hou can be found on pages 99 to 107 of the Annual Report. Dr Wee Chow Hou, will, upon re-election as a Director of the Company, remain the Chairman of the Audit Committee and will be considered independent for the purposes of Rule 704(8) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual.
5. The ordinary resolution in item no. 8 is to authorise the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to issue shares and convertible securities in the Company up to an amount not exceeding in aggregate 50 percent of total number of issued shares excluding treasury shares of the Company, of which the total number of shares and convertible securities issued other than on a pro-rata basis to existing shareholders shall not exceed 20 percent of the total number of issued shares excluding treasury shares of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.

DISCLOSURE OF INFORMATION ON DIRECTOR SEEKING RE-ELECTION

Mr Hu Zhong Huai, Mr Lai Hock Meng and Dr Wee Chow Hou are the Directors seeking re-election at the forthcoming Annual General Meeting of the Company to be convened on 16 January 2023 - ("AGM") (collectively, the "Retiring Directors" and each a "Retiring Director").

Pursuant to Rule 720(6) of the Listing Manual of the SGX-ST, the following is the information relating to the Retiring Directors as set out in Appendix 7.4.1 of the Listing Manual of the SGX-ST:

	MR HU ZHONG HUAI	MR LAI HOCK MENG	DR WEE CHOW HOU
Date of Appointment	30 October 2007	28 March 2022	28 March 2022
Date of last re-appointment	25 January 2021	N/A	N/A
Age	45	66	71
Country of principal residence	People's Republic of China	Singapore	Singapore
The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)	The Board of Directors of the Company has considered, among others, the recommendation of the Nominating Committee ("NC") and has reviewed and considered the qualification, work experiences, contribution and performance, attendance, preparedness, participation, candour and suitability of Mr Hu Zhong Huai ("Mr Hu") for reappointment as Non-Executive Director of the Company. The Board has reviewed and concluded that Mr Hu possesses the experience, expertise, knowledge and skills to contribute towards the core competencies of the Board.	The Board of Directors of the Company has considered, among others, the recommendation of the Nominating Committee ("NC") and has reviewed and considered the contribution and performance, attendance, preparedness, participation, candour and suitability of Mr Lai Hock Meng ("Mr Lai") for re-appointment as Independent Director of the Company. The Board have reviewed and concluded that Mr Lai possesses the experience, expertise, knowledge and skills to contribute towards the core competencies of the Board.	The Board of Directors of the Company has considered, among others, the recommendation of the Nominating Committee ("NC") and has reviewed and considered the contribution and performance, attendance, preparedness, participation, candour and suitability of Dr Wee Chow Hou ("Dr Wee") for re-appointment as Independent Director of the Company. The Board have reviewed and concluded that Dr Wee possesses the experience, expertise, knowledge and skills to contribute towards the core competencies of the Board.
Whether appointment is executive, and if so, the area of responsibility	Non-Executive	Independent Non-Executive Director	Independent Non-Executive Director
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Non-Executive Director, Member of the Audit Committee and the Remuneration Committee.	Independent Non-Executive Director, Chairman of the Board and Nominating Committee and Member of the Audit Committee and the Remuneration Committee	Independent Non-Executive Director, Chairman of the Audit Committee and Remuneration Committee and Member of the Nominating Committee

DISCLOSURE OF INFORMATION ON DIRECTOR SEEKING RE-ELECTION

	MR HU ZHONG HUAI	MR LAI HOCK MENG	DR WEE CHOW HOU
Professional qualifications	Bachelor of International Business from University of Victoria, Canada	BA (Honours) in Economics, Cambridge University, UK Chartered Financial Analyst, CFA Institute, USA	PhD, Western University, Canada (1984) MBA, Western University, Canada (1976) BBA (Hons), University of Singapore (1974)
Working experience and occupation(s) during the past 10 years	Mr Hu is a businessman and an entrepreneur in home appliances business. He is the director of Arda (Zhejiang) Electric Co., Ltd, China for the past 10 years	<p>HML Consulting Group Pte Ltd, Singapore</p> <ul style="list-style-type: none"> - Chairman (October 2007 to July 2016) - Chairman (June 2017 to Present) <p>Success Dragon International Holdings Ltd, Hong Kong</p> <ul style="list-style-type: none"> - CEO & Executive Director (July 2007 to October 2015) <p>EC World Asset Management Pte Ltd</p> <ul style="list-style-type: none"> - Manager of EC World Real Estate Investment Trust, Singapore - CEO and Executive Director (May 2015 to May 2017) <p>PureCircle (Jiangxi) Co., Ltd, China</p> <ul style="list-style-type: none"> - Chairman & Legal Representative (May 2017 to May 2020) <p>Riverside Asia Partners Pte Ltd, Singapore</p> <ul style="list-style-type: none"> - Executive Director (November 2017 to February 2020) <p>PureCircle Ltd, Bermuda</p> <ul style="list-style-type: none"> - CEO and Executive Director (February 2020 to July 2020) 	<p>Nanyang Business School, Nanyang Technological University (NTU)</p> <ul style="list-style-type: none"> - Professor of Strategy and Marketing (From 2002 to 2020) - Head, Division of Marketing and International Business (From 2009 to 2019) - Adjunct Professor of Strategy and Marketing (From 2020 to present) <p>School of Business, Singapore University of Social Sciences (SUSS).</p> <ul style="list-style-type: none"> - Adjunct Professor of Strategy and Marketing (From 2020 to present) - Chairman of the Advisory Committee of the Doctoral Program (D.B.A.) <p>Singapore Christian Home</p> <ul style="list-style-type: none"> - Director and Chairman of the Audit Committee (From 2014 to 2018) - Director and President (Chairman) of the Board (From 2018 to present) <p>Civil Aviation Authority of Singapore</p> <ul style="list-style-type: none"> - Director (From 2012 to 2020) - Chairman of the Audit and Risk Committee (From 2018 to 2020)

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	MR HU ZHONG HUAI	MR LAI HOCK MENG	DR WEE CHOW HOU
			Tembusu Growth Fund I Limited - Director (From 2006 to 2020) Tembusu Growth Fund II Limited - Director (From 2012 to 2020) Tembusu Growth GIP Fund Limited - Director (From 2012 to 2020) HTL International Holdings Limited - Director (From 2003 to 2016) - Chairman of Remuneration and Compensation Committee (From 2006 to 2016) Food & Grain International Pte Ltd - Director (From 7 January 2022 to 7 March 2022): Company acquired by Singapore Food United Pte Ltd
Shareholding interest in the listed issuer and its subsidiaries	Direct interest: 60,826,710 ordinary shares	Direct interest: 750,000 ordinary shares	No
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	No	No	No
Conflict of Interest (including any competing business)	No	No	No
Undertaking (in the format set out in Appendix 7.7 under Rule 720(1) has been submitted to the listed issuer	Yes	Yes	Yes

DISCLOSURE OF INFORMATION ON DIRECTOR SEEKING RE-ELECTION

	MR HU ZHONG HUAI	MR LAI HOCK MENG	DR WEE CHOW HOU
Other Principal Commitments Including Directorships Past (for the last 5 years)		<ol style="list-style-type: none"> 1 Delong Holdings Limited (SGX) 2 PureCircle Ltd (LSE) 3 Champ Buyout III Pte Ltd 4 EC World Asset Management Pte Ltd - Manager of EC World Real Estate Investment Trust (SGX) 5 Fullwealth Investment Pte Ltd 6 Magnasset Investment Pte Ltd 7 Prorich Investment Pte Ltd 8 Richport Investment Pte Ltd 9 Richwin Investment Pte Ltd 10 JY Logistic Investment Pte Ltd 11 PureCircle (Jiangxi) Co., Ltd. 12 Dragon Group International Ltd (SGX) 13 Riverside Asia Partners Pte Ltd 14 Riverside Asia Pacific Fund II Pte Ltd 15 DCM Asia Pte Ltd 16 Transcorp Holdings Limited (SGX) 17 SB Global Ventures Pte Ltd 18 Stamford Raffles Consultants Pte Ltd 19 Global Wellness Group Pte Ltd 20 Quanshan Capital Management Pte Ltd 21 Quanshan Investment & Development (Singapore) Pte Ltd 	<p>Tembusu Growth Fund I Limited</p> <p>Tembusu Growth Fund II Limited</p> <p>Tembusu Growth GIP Fund Limited</p> <p>Civil Aviation Authority of Singapore</p> <p>Food & Grain International Pte Ltd</p>

DISCLOSURE OF INFORMATION ON DIRECTOR SEEKING RE-ELECTION

	MR HU ZHONG HUAI	MR LAI HOCK MENG	DR WEE CHOW HOU
		22 Tee International Limited (SGX) 23 Quanshan Tourism Development Pte Ltd 24 PureCircle (Shanghai) Co., Ltd. 25 Universal Joy Global Limited 26 Huanghe Holdings Pte Ltd 27 Debao Property Development Ltd (SGX) 28 Wellbeing Healthtech Pte Ltd	
Present	Arda (Zhejiang) Electric Co., Ltd	1 Char Yong (Dabu) Foundation Limited 2 HML Consulting Group Pte Ltd 3 Playhood Pte Ltd 4 PT Dexin Steel Indonesia 5 Cosmic Capital Limited 6 PICADS Sdn Bhd 7 Champ Private Equity Pte Ltd 8 Champ Singapore HoldCo Pte Ltd 9 CPEC 8 Holdings Pte Ltd 10 PureCircle Ltd 11 Amaara Healthtec Pte Ltd 12 Edutex Pte Ltd	Singapore Christian Home
Disclose the following matters concerning an appointment of director, chief executive officer, chief financial officer, chief operating officer, general manager or other officer of equivalent rank. If the answer to any question is "yes", full details must be given.			
a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No	No	No

DISCLOSURE OF INFORMATION ON DIRECTOR SEEKING RE-ELECTION

	MR HU ZHONG HUAI	MR LAI HOCK MENG	DR WEE CHOW HOU
b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	No	No	No
c) Whether there is any unsatisfied judgment against him?	No	No	No
d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No	No	No
e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No	No	No

DISCLOSURE OF INFORMATION ON DIRECTOR SEEKING RE-ELECTION

	MR HU ZHONG HUAI	MR LAI HOCK MENG	DR WEE CHOW HOU
f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No	No	No
g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No	No	No
h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No	No	No
i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No	No	No

DISCLOSURE OF INFORMATION ON DIRECTOR SEEKING RE-ELECTION

	MR HU ZHONG HUAI	MR LAI HOCK MENG	DR WEE CHOW HOU
<p>j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:-</p> <p>i. any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or</p> <p>ii. any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or</p> <p>iii. any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or</p> <p>iv. any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere,</p> <p>in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?</p>	<p>No</p> <p>No</p> <p>No</p> <p>No</p>	<p>Yes Please refer to Annex A</p> <p>No</p> <p>No</p> <p>No</p> <p>No</p>	<p>No</p> <p>No</p> <p>No</p> <p>No</p>
<p>k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere</p>	<p>No</p>	<p>Yes Please refer to Annex B</p>	<p>No</p>

DISCLOSURE OF INFORMATION ON DIRECTOR SEEKING RE-ELECTION

	MR HU ZHONG HUAI	MR LAI HOCK MENG	DR WEE CHOW HOU
Disclosure applicable to the appointment of Director only			
Any prior experience as a director of a listed company? If yes, please provide details of prior experience. If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange. Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable).	N/A	N/A	N/A

Annex A

- Mr Lai Hock Meng ("Mr Lai") was managing director of Morgan Grenfell & Partners Securities Pte Ltd ("MGAPS") from 1993 to 1996. In January 1994, MGAPS was found to have breached the regulations of the then Stock Exchange of Singapore pertaining to the net adjusted capital of MGAPS. The breach was due to the company trading in business volumes more than a certain multiple of its capital after adjusting for, amongst other items, the doubtful debts; book loses on customers' outstanding position and shares waiting for collection. This was due to a mixture of operational backlog resulted partly by the high trading volume and delays in generation of contract notes by the then Stock Exchange of Singapore as well as management oversight in not reducing trade orders in a timely fashion, which ultimately resulted in a haircut on the firm's net adjusted capital which consequently resulted in the firm breaching the regulations on capital adequacy ratio. The company was fined \$75,000 by the then Stock Exchange of Singapore for the breach. Mr Lai was not personally involved with the said breach.
- Mr Lai was an independent non-executive director of PureCircle Limited ("PureCircle"), from year 2008 to 2017. PureCircle is a company that is listed on the London Stock Exchange. PureCircle is an international producer and marketer of specialty natural ingredients based on high purity stevia. On 1 June 2016, the United States Customs and Border Protection ("CBP") issued a Withhold Release Order stating that imported stevia extracts and their derivatives produced by PureCircle in the PRC will be detained at all U.S. ports of entry as CBP had obtained information that these products were produced using convict labour. According to the CBP, under the relevant U.S. legislation, it is illegal to import into the United States goods made, in whole or in part, by forced labour, including convict labour, forced child labour and indentured labour. In response, PureCircle issued an announcement on 2 June 2016, clarifying that their products were not produced using forced labour and stating that they were working with CBP to correct the information in the CBP announcement and to expedite the release of their shipments which were detained by the CBP. CBP had reviewed the documents submitted to them for clarification, which includes independent third-party verification reports to establish that PureCircle's PRC-produced stevia products are not produced using forced labour, and the CBP had subsequently released the detained goods. Mr Lai was an independent non-executive director of PureCircle and was not involved in the day-to-day management of PureCircle. In December 2019, CBP issued a penalty notice to PureCircle pertaining to shipments from 2014 to early 2016, which occurred prior to the issuance of the original Withhold Release Order. PureCircle vigorously contested the claims. Subsequently the CBP decided to impose a penalty of US\$575,000 on PureCircle on the same allegation. PureCircle decided to settle the fine without admitting any wrongdoing so that it could move on with its business.

DISCLOSURE OF INFORMATION ON DIRECTOR SEEKING RE-ELECTION

Annex B

Mr Lai Hock Meng received a warning letter from Monetary Authority of Singapore on 10 June 2015 regarding the contravention of Section 133 of the Securities and Futures Act, Chapter 289 of Singapore for failing to notify a listed corporation of a change in his interest in the securities of the corporation. This is due to an oversight. On 16 December 2009, he was granted a share option for 500,000 shares in China Essence Group Ltd. where he is an Independent Non-Executive Director. The option lapsed on 12 December 2014, and he only discovered the change in his interest in the company on 21 April 2015. He made immediate disclosure to the regulators on the same day when he discovered this oversight on his part.