RH PETROGAS LIMITED
(Company Registration No. 198701138Z)

UPDATE ON INDEPENDENT REVIEW

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1. The Board of Directors ("**Board**") of RH Petrogas Limited (the "**Company**", and collectively with its subsidiaries, the "**Group**") refers to the announcements released by the Company on 27 January 2026, 26 February 2026, 11 March 2026 and 21 April 2026 and the information provided in note 31 of the audited financial statements and the Audit and Risk Committee section of the corporate governance report for the financial year ended 31 December 2025 in relation to, *inter alia,* PricewaterhouseCoopers Risk Services Pte Ltd's ("**PwC**" or the "**Independent Reviewer**") review and assessment of various allegations concerning the Company's subsidiaries, Petrogas (Basin) Limited and Petrogas (Island) Limited (collectively, "**Petrogas Indonesia**"), as reported by whistleblowers (the "**Independent Review**").

2. As part of the Independent Review, WongPartnership LLP ("**WongPartnership**") was engaged as external legal counsel to assist in the Independent Review, as well as review and advise the Audit and Risk Committee and the Company on the findings made by the Independent Reviewer. WongPartnership issued an executive summary of its legal opinion in respect of the potential legal issues under Singapore or Indonesian law associated with the various allegations concerning Petrogas Indonesia as reported by the whistleblowers, together with certain recommendations ("**Executive Summary of the Legal Opinion**").

3. The Board wishes to update that the Group has taken steps to address all recommendations set out in the Executive Summary of the Legal Opinion.

4. The actions that have been completed include:

   a. Enhanced the whistleblowing policy for the Group and disciplinary policy for the Company, including implementing a secure AI-technology enabled platform to enhance whistleblowing reporting and investigation in a confidential, anonymous and reliable manner with reporting through to the Audit and Risk Committee, This platform, revised whistleblowing protocols and the importance of compliance have been communicated to employees, and training carried out on the application of these policies in practice.
   b. Disseminated the Group's conflict of interest policy to all employees, including those in Petrogas Indonesia; communicated and raised awareness of the importance of this policy to all employees; required the submission of annual conflict of interest declarations from employees; and enhanced the vendor due diligence workflow to flag and report transactions with interested persons and potential conflicts of interest.
   c. Enhanced the anti-bribery and corruption policy for the Group; communicated and raised awareness of the importance of the anti-bribery and corruption policy to all employees; required the submission of gift, entertainment and hospitality declarations from employees; and, communicated and trained employees on the importance of compliance with policies and procedures.
   d. Formalised the Company's disciplinary policy and communicated the policy to all employees in Singapore.
   e. Updated Board and Board committee terms of references and list of designated key management personnel.

f. Completed the relevant disciplinary processes in respect of the conduct of certain employees, took the necessary disciplinary action, and implementing steps to avoid recurrence of lapses, based on appropriate legal advice.
g. Revised the Group Key Performance Indicators and scorecard used in assessing the performance of key management personnel.
h. Revised the Internal Audit work plan in response to recommendations from the Independent Review and executed based on the revised plan.
i. Strengthened and further automated Petrogas Indonesia's Procure to Pay and Vendor Management policies, procedures and controls.
j. Improved Health, Safety and Environment reporting by Petrogas Indonesia to the Company.
k. Engaged PwC to review the Group's internal controls covering (i) Procure to Pay and Vendor Management; (ii) Human Resource Management; and (iii) Production Reporting and Monitoring, and considered findings and recommendations laid out in PwC's Internal Control Review report (the "**ICR Report**") dated 27 July 2026 with a view to further strengthen and improve the Group's governance and control environment.
l. Appointed a Legal Counsel for the Company to oversee legal, compliance and governance matters.

5. These actions are still in progress:

a. Implementation of an AI-enabled governance solution in the area of Procure to Pay and Vendor Management.
b. Implementation of digitised information solutions in the area of Human Resource Management.
c. Further revision to the Internal Audit work plan to cover remedial actions arising from the ICR Report.
d. Review Internal Audit resource allocation and responsibilities deployment as a result of the new Legal Counsel appointment.

6. The Board is optimistic that the above actions will strengthen the Group's internal controls, improve legal oversight and signal its commitment to conducting business with integrity, honesty and ethics.

By Order of the Board

Lim Siew Li Lelaina
Audit and Risk Committee Chairman
3 August 2026