

**AMOS GROUP LIMITED**  
(the "**Company**")  
(Company Registration No. 201004068M)  
(Incorporated in the Republic of Singapore)

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**RESPONSES TO QUERIES RAISED BY THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (SGX-ST) ON 21 JULY 2022 WITH RESPECT TO THE COMPANY'S ANNOUNCEMENT ON 13 JULY 2022 ON ITS ANNOUNCEMENT IN RELATION TO FY2022 ANNUAL REPORT ("FY2022")**

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The Board of Directors ("**Board**") of AMOS Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to provide the following additional information in response to the queries raised by the SGX-ST on 21 July 2022 with respect to the Company's announcement on 13 July 2022 on its announcement in relation to the Company's FY2022 Annual Report ("**FY2022**"):

**Query 1**

Rule 1207(10C) requires the Audit Committee's ("AC") comment on whether the internal audit function is independent, effective and adequately resourced. We note the disclosure in the annual report that the AC is satisfied that the internal auditors have adequate resources to perform their function effectively and are staffed by suitably qualified and experienced professionals with the relevant experience. We also note that the internal audit function is outsourced to PricewaterhouseCoopers Risk Services Pte Ltd. Please provide the AC's comment on whether the internal auditor is independent as well as information on the relevant experience of the engagement team.

**Response**

Independence of Internal Audit Function

The Company has outsourced its internal audit function to PricewaterhouseCoopers Risk Services Pte. Ltd., which is an established international auditing firm. The internal auditor ("IA") has unfettered access to all of the Group's documents, records, properties and personnel, including access to the Audit Committee ("AC"). The IA reports functionally to the AC and administratively to the Chief Financial Officer.

Experience of Engagement Team

The internal audit team is headed by a Partner with significant experience of leading internal audit services for Singapore listed companies. The team supporting the Partner constitutes dedicated internal controls specialists with requisite knowledge and experience.

The Company was of the view that the internal audit function was independent, effective and adequately resourced and the AC was satisfied with the effectiveness, independence, and that the internal audit function was adequately resourced.

**Query 2**

Rule 1207(18B)(c) and Rule 1207(18B)(d) require explanation on how the Company's whistleblowing policy has complied with the following: commitment to ensure protection of the whistleblower against detrimental or unfair treatment and the AC's responsibility for oversight and monitoring of whistleblowing. Please provide these explanations

**Response**

Protection of whistle-blower

The Company's whistle-blowing policy contains clear provisions on protection for whistle-blowers.

Under the Company's whistle-blowing policy, the Company will take all necessary measures to ensure that the whistle-blower's identity will be kept confidential to the extent that it is lawful. Appropriate action will be taken to protect whistle-blower from any harassment, victimization or bullying.

The Company will take all necessary steps to ensure that the whistle-blower will be protected even if the report proves to be unfounded, provided the report was made in good faith.

#### Oversight and monitoring of whistle-blowing

The Audit Committee ("AC") oversees the prevention of fraud, malpractice, wrongdoings, and other irregularities in the Group. The whistle-blowing officer is the Chairman of the AC. The Whistle-blowing Officer who receives a report of a concern will keep a confidential record of the same and of the outcome/s and shall give the AC a yearly summary of all cases without revealing any specific details even if the concern raised appears to be without basis or untrue.

The AC has the authority to appoint an independent investigator, if required, to investigate any whistleblowing reports made in good faith. To maintain the independence of the whistleblowing reporting framework, all complaints received are presented to the AC for review and monitoring at the half-yearly AC meetings. The AC also has oversight on the maintenance, regular review and updating of the whistleblowing policy and will recommend revisions, amendments, and alterations to the policy. In this regard, the Company has complied with Listing Rule 1207(18B)(d).

A copy of the whistle-blowing policy can be found on the Company's website <https://www.amosgroup.com/resources/ck/files/AMOS%20-%20HR-PL-006%20WhistleBlowing%20Policy.pdf>.

#### Query 3

Listing Rule 710 requires issuers to explicitly state, when deviating from the provisions prescribed in the Code of Corporate Governance 2018 (the "Code"), an explanation on how the practices it had adopted are consistent with the intent of the relevant principle. We note that the Company had not complied with Provisions 8.1 and 8.2 of the Code with regards to the disclosure of remuneration, and there were no explanations provided for in your annual report on how it is consistent with the intent of Principle 8 of the Code. Please clarify how the practices the Company had adopted are consistent with the intent of Principle 8 of the Code, which requires transparency on the Company's remuneration policies, level and mix of remuneration, the procedure for setting remuneration and the relationships between remuneration, performance and value creation.

#### Response

The Company had disclosed in page 25 and page 26 of its FY2022 Annual Report its reasons for deviating from Provision 8.1 of the Code and how the practices adopted are consistent with the intent of Principle 8 of the Code, as follows:-

The remuneration of the Directors and key management personnel are set out in incremental bands of S\$250,000. Although Provision 8.1(a) of the Code recommends that companies fully disclose the name and remuneration of each Director and the CEO, the Board is of the opinion that it is not in the best interest of the Company to disclose the exact details of their remuneration due to the competitive pressures in the market. As such, the Board has elected not to fully disclose the remuneration of each individual Director and the CEO.

Further, the Company has entered into separate letter of appointments (the "Letter of Appointments") with all the appointed Directors. Mr Kyle Arnold Shaw Jr, the Executive Chairman had volunteered to receive Director's fee instead of salary. Directors' fees are recommended by the Board for shareholders' approval at the Company's AGM.

Principle 8.1(b) of the Code recommends that companies disclose the name and remuneration of at least the top five key management personnel (who are not Directors or the CEO) in bands of S\$250,000. As best practice, companies are encouraged to fully disclose the remuneration of the said top five key management personnel. In addition, companies should also disclose the aggregate of the total remuneration paid or payable to the top five key management personnel (who are not Directors and the CEO).

The Board is of the opinion that it is not in the best interest of the Company to disclose the exact details of their remuneration due to the competitiveness of the market for key talent. As such, the Board has deviated from complying with the above recommendation. The Board only partially complies with the above recommendation by providing below a breakdown showing the level and mix of remuneration of each of the top five key management personnel (who are not Director or the CEO) in bands of S\$250,000 for FY2022.

The Board believes that the remuneration information disclosed in page 25 and page 26 of the FY2022 Annual Report is sufficient for shareholders to have an adequate appreciation of the remuneration of the Directors, Group CEO and top key management personnel.

The Board also believes that there is sufficient transparency on the Company's remuneration policies, level and mix of remuneration, the procedure for setting remuneration and the relationships between remuneration, performance and value creation are consistent with the intent of Principle 8.

**By Order of the Board**

Kyle Arnold Shaw, Jr.  
Executive Chairman  
25 July 2022