

Appendix A

In 2011, Mr. Tay Yeow Kee ("**Mr. Tay**") arranged for another person to purchase on his behalf the shares of two SGX-listed companies, Qualitas Medical Group Limited and Leeden Limited, when he was then a Vice President of CIMB Bank Berhad. Mr. Tay made a profit of around S\$30,000 from such shares purchased with the non-public and price sensitive information obtained by virtue of his position in CIMB Bank Berhad.

As a result, in May 2017, Mr. Tay was convicted on three charges under section 219(2)(b) of the Securities and Futures Act 2001 ("**SFA**") for insider trading, and he was fined S\$180,000 by the District Court. In addition, Mr. Tay was issued a 5-year prohibition order by the Monetary Authority of Singapore, with effect from 30 July 2018, from carrying out any regulated activities and from taking part in the management, acting as a director, or becoming a substantial shareholder of any capital market services firm under the SFA. The prohibition order ended on 1 August 2023.

Save as disclosed, there were no other investigations, disciplinary proceedings or regulatory actions against Mr. Tay and there were no other instances of breach of laws and/or regulations.

In relation to the above, the Nominating Committee of the Company (the "**NC**") has considered the following:

1. Given Mr. Tay's strong working relationship with the heads of department and teams in Guthrie Engineering (S) Pe. Ltd. ("**GE**"), the appointment of Mr. Tay enables the Company to better manage key relationships on the ground and to facilitate smoother leadership and operational transitions following the acquisition of GE; and
2. As the offences had occurred almost 15 years ago, the NC would like to adopt a forward and relationship-focused approach, to give Mr. Tay the opportunity to demonstrate his worth to the Group in this appointment.

Based on the above, the NC is of the view that Mr. Tay is able to assume the role as an Executive Officer of the Company. The Board has considered and concurs with the NC's view.