

audience

A N A L Y T I C S

AUDIENCE ANALYTICS LIMITED
(Incorporated in the Republic of Singapore)
(Registration No.: 202113626W)

CORPORATE GOVERNANCE REPORT



Corporate Governance Report

The Board of Directors (the “**Board**” or “**Directors**”) of Audience Analytics Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is committed to maintaining a high standard of corporate governance within the Group. The Board recognises the importance of practising good corporate governance as a fundamental part of its responsibilities to look after and enhance shareholders’ values and the financial performance of the Group.

This report describes the Company’s corporate governance practices since the Company was listed on 30 September 2021, with specific reference to the principles and provisions as set out in the Code of Corporate Governance 2018 (the “**Code 2018**”) and accompanying Practice Guidance issued by the Monetary Authority of Singapore. Pursuant to Rule 710 of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Company confirms that it has complied with the principles of the Code 2018 and in respect of any deviation from any provision of the Code 2018, it has explicitly stated the provision from which it has varied, explained the reason for variation, and explained how the practices it had adopted are consistent with the intent of the relevant principle of the Code 2018.

The Company will continue to enhance its corporate governance practices appropriate to the conduct and growth of its business and to review such practices from time to time to ensure compliance with the requirements of the Catalist Rules.

BOARD MATTERS

The Board’s Conduct of Affairs

Principle 1: The company is headed by an effective board which is collectively responsible and works with management for the long-term success of the company.

Provision 1.1 – Principal Duties of the Board

The Board is entrusted to lead, supervise and oversee the Company, with the fundamental principle to act in the best interests of the Company.

The Board regularly reviews the Group’s strategic business plans, assesses key risks, operational and financial performance of the Group to enable the Group to meet its objectives. The Board has the overall responsibility for establishing and maintaining a framework of good corporate governance in the Group, including the risk management systems and internal controls to safeguard shareholders’ interests and the Group’s assets. In addition, the Board considers sustainability issues as part of its strategic formulation.

Apart from its statutory duties and responsibilities, the Board oversees the business affairs and dealings of the Group, determines the Group’s corporate strategies and sets its directions and goals. It also monitors and evaluates the Group’s operating and financial performance, establishes targets for the management of the Company (the “**Management**”) and monitors the achievement of these targets. The Board works with the Management to achieve this and holds the Management accountable for performance.

In addition, the Board also identifies key stakeholder groups to gain their perceptions of the Company’s reputation and standing and sets the Company’s values and standards (including ethical standards) to ensure that obligations to the shareholders and other stakeholders are understood and met.

The Company has in place a Code of Conduct and Ethics in relation to avoiding conflicts of interest, maintaining the confidentiality of information, compliance with laws, rules and regulations and reporting of violation of laws and company policy. Pursuant to the conflicts of interest policy, each Director is required to promptly disclose any conflict or potential conflict

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of interest, whether direct or indirect, in relation to a transaction or proposed transaction with the Group as soon as practicable. On an annual basis, each Director is also required to submit details of his/her associates for the purpose of monitoring interested person transactions. Where a Director has a conflict or potential conflict of interest in relation to any matter, he/she should immediately declare his/her interest when the conflict-related matter is discussed and recuse himself/herself from the discussion, unless the Board is of the opinion that his/her presence and participation is necessary to enhance the efficacy of such discussion. Nonetheless, he/she shall abstain from voting in relation to the conflict-related matters.

Provision 1.2 – Board Induction, Training and Development

Newly appointed Directors will be provided with a formal letter, setting out the Director’s duties and obligations and will be given appropriate briefings by the Management on the business activities of the Group, its strategic directions and the Company’s corporate governance policies and practices, as well as undergo orientation programs and training courses conducted by the Singapore Institute of Directors.

All Directors are updated regularly on changes in the Company’s policies, industry and business updates, and strategic plans and objectives. The Directors are also regularly briefed by the external auditors on new regulations and key changes to the financial reporting standards. The Directors may also attend other trainings, conferences, and seminars organised by the professional bodies, regulatory institutions and corporations, if required, which may have a bearing on their duties and contributions to the Board, and such training will be funded by the Company.

The Directors and relevant key management personnel of the Group, save for Ms. Elaine Beh Pur-Lin (Lead Independent Director) who is also currently an independent director of companies which are listed on the SGX-ST, have attended a briefing conducted by Dentons Rodyk & Davidson LLP on the roles and responsibilities of a director of a public-listed company in Singapore during the preparation of the Company’s listing on the Catalist board of the SGX-ST on 30 September 2021 (the “**Listing**”). Further to the above, during the financial year ended 31 December 2021 (“**FY2021**”), the Directors who do not have prior experience as directors of public listed companies in Singapore had attended and completed the prescribed mandatory training under Practice Note 4D of the Catalist Rules, being the Listed Entity Director Programme conducted by the Singapore Institute of Directors. In addition, the Directors were provided with briefings and/or updates on: (i) the developments in the financial reporting and governance standards by the external auditors, Messrs Baker Tilly TFW LLP; (ii) changes in the internal policies, commercial risks and business conditions of the Group by the Management during the Board and/or Board Committee meetings; and (iii) updates to the Catalist Rules by the Company’s sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”), and the Company Secretary.

Provision 1.3 – Board Approval

Matters that are specifically reserved for the approval by the Board include, among others:

- regulatory and statutory requirements such as approval of annual report and half-yearly financial result announcements;
- approving the Group’s policies, strategies and financial objectives, and monitoring the performance of the Management;
- overseeing the processes for evaluating the adequacy and effectiveness of internal controls, risk management system, financial reporting and compliance;
- approving the nominations of persons to the Board and appointment of key management personnel;
- reviewing and approving annual budgets, major funding proposals, material investments, material acquisitions and divestment proposals; and
- assuming responsibility for corporate governance and compliance with the Catalist Rules, the Code 2018, the Practice Guidance and the rules and requirements of regulatory bodies that the Company is subject to.

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Provision 1.4 - Delegation by the Board

The Board has delegated certain matters to the Audit Committee (“**AC**”), the Nominating Committee (“**NC**”) and the Remuneration Committee (“**RC**”) (collectively, the “**Board Committees**”) to assist the Board in carrying out and discharging its duties and responsibilities efficiently and effectively.

Each Board Committee functions within clearly defined terms of reference and operating procedures, which are reviewed periodically by the Board. Where necessary, the terms of reference and operating procedures would be updated to keep in line with the Catalyst Rules and the Code 2018, and to ensure their continued relevance and effectiveness of each Board Committee. The composition and description of each Board Committee are set out in this report. Please refer to the respective principles as set out in this report for further information on the activities of each Board Committee.

While the Board Committees have the authority to examine particular issues and will report back to the Board with their decisions and/or recommendations, the ultimate responsibility on all matters lies with the Board.

Provision 1.5 - Board and Board Committee Meetings and Attendance Records

The Board meets at least once every half yearly to review, consider and approve strategic, operational and financial matters. Important matters concerning the Group are put before the Board for its decision and approval. Where necessary, additional or ad-hoc meetings may be held to address significant transactions or issues.

To facilitate meetings, the Company's Constitution allows for meetings to be held through telephone and/or videoconferencing. The number of meetings of the Board and Board Committees held during FY2021 since the date of Listing on 30 September 2021 up to the date of this report and the attendance of each Director at the said meetings are tabulated below:

Attendance at Meetings

	Board	AC	NC	RC
No. of meetings held	1	2	1	1
No. of meetings attended by each Board member				
Datuk William Ng Yan Meng	1	2*	1	1*
Dato' Ryan Ooi Keim Fung	1	2*	1*	1*
Ms Elaine Beh Pur-Lin	1	2	1	1
Datuk Alexandra Chin	1	2	1	1
Mr Chan Wan Siew	1	2	1	1

* By invitation.

The Company Secretary attends the Board and Board Committee meetings and ensures that Board procedures are followed. The Company Secretary also ensures that the Companies Act 1967 of Singapore (the “**Companies Act**”) and all other regulations of the SGX-ST are complied with.

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When a Director has multiple board representations, the NC will consider whether or not the Director is able to and has adequately carried out his/her duties as a Director of the Company, taking into consideration the Director's number of listed company board representations and other principal commitments. In support of their candidature for directorship or re-election, Directors are to provide the NC with details of their other commitments and an indication of the time involved. The Board and the NC have established a guideline on the maximum number of listed company directorships that each Director is allowed to hold and this guideline can be found under Provision 4.5 of this report.

Provision 1.6 - Complete, Adequate and Timely Information

The Directors have unrestricted access to the Company's records and information, minutes of the Board and Board Committee meetings, and management accounts so as to enable them to make informed decisions and carry out their duties. Directors may also liaise with senior executives and other employees to seek additional information if required.

Detailed Board papers and agenda with the relevant background or explanatory information relating to the business of the meeting and information on major operational, financial and corporate issues, are sent out to the Directors before meetings so that all Directors can better understand the issues beforehand, allowing more time at such meetings for questions that the Directors may have. Such Board papers generally include budgets, forecasts, and periodic management accounts. In respect of budgets, any material variances between the projections and actual results are disclosed and explained to the Board. Directors are also informed on a regular basis as and when there are any significant developments or events relating to the Group's business operations.

Provision 1.7 - Independent Access to Management, Company Secretary and External Professionals

The Directors have separate and independent access to the Management at all times. Queries by individual Directors on the Company's developments, management proposals or circulated papers are directed and answered by the Management. The Company Secretary attends and prepares minutes of meetings of the Board and the Board Committees, which are circulated for review.

The Company Secretary is responsible to the Board for advising on the implementation of the Group's compliance requirements pursuant to the Companies Act, Securities and Futures Act 2001 and all other regulations of the SGX-ST. All Directors have separate and independent access to the Company Secretary. The appointment and removal of the Company Secretary is subject to approval of the Board as a whole.

The Board also has independent access to the external professionals, including the Sponsor, and external and internal auditors. Should Directors, whether as a group or individually, require independent professional advice in furtherance of their duties, the Company, upon the directive by the Board, shall appoint such independent professional advisor to render advice. The costs of such professional advice shall be borne by the Company. During FY2021, save as disclosed above, no other independent professional advisor was appointed by the Board.

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Board Composition and Guidance

Principle 2: The board has an appropriate level of independence and diversity of thought and background in its composition to enable it to make decisions in the best interests of the company.

Provision 2.1 – Board Independence

The NC reviews the independence of the Directors annually. The NC considers the guidelines set out in the Code 2018, the Practice Guidance and Rule 406(3)(d) of the Catalyst Rules in determining whether a Director is independent.

Under Provision 2.1 of the Code 2018, an independent director is one who is independent in conduct, character and judgement, and has no relationship with the Company, its related corporations, its substantial shareholders or its officers that could interfere, or be reasonably perceived to interfere, with the exercise of the director's independent business judgement in view of the best interests of the Company.

Each Independent Director is required to complete a form to confirm his/her independence upon appointment and subsequently on an annual basis. The Independent Directors have confirmed that, in accordance with the Code 2018, they do not have any relationship with the Company, its related corporations, its substantial shareholders or its officers that could interfere, or be reasonably perceived to interfere, with the exercise of the Directors' independent business judgment in view of the best interests of the Company.

Under Rule 406(3)(d) of the Catalyst Rules, it stipulates that a Director will not be considered as independent under any of the following circumstances:

- if he is employed by the issuer or any of its related corporations for the current or any of the past three (3) financial years;
- if he has an immediate family member who is employed or has been employed by the issuer or any of its related corporation for the past three (3) financial years, and whose remuneration is determined by the remuneration committee of the issuer; or
- if he has been a director for an aggregate period of more than nine (9) years (whether before or after listing) and his continued appointment as an independent director has not been sought and approved in separate resolutions by (A) all shareholders and (B) shareholders, excluding the directors and the chief executive officer of the listing applicant, and associates of such directors and chief executive officer.

In this regard, each of the Independent Directors has confirmed that he/she and his/her respective associates do not have any employment relationships with the Company or any of its related corporations for the current or any of the past three (3) financial years. At present, none of the Independent Directors has served the Company for more than nine (9) years from his/her date of first appointment to the Board.

The NC has reviewed and determined that Ms Elaine Beh Pur-Lin, Datuk Alexandra Chin and Mr Chan Wan Siew are independent in character and judgement and that there are no relationships or circumstances which are likely to affect, or could appear to affect, the Independent Directors' judgement.

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Provisions 2.2 and 2.3 – Proportion of Independent and Non-Executive Directors

As at the date of this report, the Board comprises five (5) Directors, three (3) of whom are Independent and Non-Executive Directors. Accordingly, the Company complies with the relevant provisions of the Code 2018 which requires (i) independent directors to make up a majority of the Board where the Chairman of the Board is not independent, and (ii) non-executive directors to make up a majority of the Board.

Provision 2.4 – Board Composition and Competency of the Board

As at the date of this report, the composition of the Board and each of the Board Committee are as follows:

Name of Director	Designation	Board Committee Membership		
		AC	NC	RC
Datuk William Ng Yan Meng	Chairman and Managing Director	-	Member	-
Dato' Ryan Ooi Keim Fung	Executive Director	-	-	-
Ms Elaine Beh Pur-Lin	Lead Independent Director	Member	Member	Chairman
Datuk Alexandra Chin	Independent Director	Chairman	-	Member
Mr Chan Wan Siew	Independent Director	Member	Chairman	Member

The Board's composition, size, balance and independence of each Independent Director are reviewed by the NC annually. The Board considers its present size and composition appropriate, taking into account the nature and scope of the Group's operations, the skills and knowledge of the Directors.

The Directors have the right competencies and diversity of experience to enable them to engage in constructive debate and contribute effectively. All Board members bring their independent judgment, diversified knowledge and experience to bear on issues of strategy (including social and environmental issues), performance, resources and standards of conduct and ethics. Core competencies include accounting, business acumen, real estate related industry knowledge, familiarity with regulatory and compliance requirements and knowledge of risk management. The Board members also collectively possess the necessary core competencies for an effective functioning of the Board.

The NC is of the view that the current Board comprises persons whose diverse skills, experience and attributes provide for an effective Board. The Board will take into consideration the skill sets and experience including gender diversity for any future Board appointments.

Provision 2.5 – Meetings of Non-Executive and Independent Directors without Management

Although all the Directors have an equal responsibility for the Group's operations, the role of the Independent Directors is particularly important in ensuring that the strategies proposed by the Executive Directors and the Management are constructively challenged, fully discussed and examined.

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As the Independent Directors make up a majority of the Board, the objectivity of such deliberations is assured. The Independent Directors constructively challenged and assisted to develop both the Group's short-term and long-term business strategies. The Management's progress in implementing such agreed business strategies is monitored by the Independent Directors.

The Independent Directors, led by the Lead Independent Director, also communicate regularly without the presence of the Management to discuss matters such as the Group's financial performance, corporate governance initiatives, and the performance of the Management and reported to the Board when necessary.

Since the date of Listing on 30 September 2021 up to the date of this report, the Independent Directors had met once in the absence of Management.

Chairman and Chief Executive Officer

Principle 3: There is a clear division of responsibilities between the leadership of the board and management, and no one individual has unfettered powers of decision-making.

Provision 3.1 – Separation of Role of Chairman and Chief Executive Officer

Datuk William Ng Yan Meng is currently the Chairman and Managing Director of the Company.

Taking into account the current corporate structure, size, nature and scope of the Group's operation, the Board is of the view that it is presently not necessary to separate the roles of the Chairman and Managing Director. With the AC and the RC consisting of all Non-Executive and Independent Directors, and the NC consisting majority of Non-Executive and Independent Directors, the Board believes that there are sufficient safeguards and checks to ensure that the process of decision-making by the Board is independent and based on collective decisions without any individual or group of individuals exercising any considerable concentration of power or influence.

Provision 3.2 – Role and Responsibilities of the Chairman

As the Chairman and Managing Director, Datuk William Ng Yan Meng is responsible for:

- (a) leading the Board to ensure its effectiveness;
- (b) the business strategy and direction of the Group, implementation of the Group's corporate plans and policies, and executive decision-making;
- (c) ensuring that the Board meetings are held when necessary;
- (d) scheduling and preparing agendas and ensuring adequate time for discussion;
- (e) promoting openness and discussion during Board meetings;
- (f) exercising control over the information flow between the Board and the Management by ensuring that the Board receives complete, adequate and timely information;
- (g) ensuring effective communication with the shareholders and other stakeholders;
- (h) encouraging constructive relations within the Board and the Management;
- (i) facilitating effective contributions of the Non-Executive Directors; and
- (j) promoting high standards of corporate governance.

Datuk William Ng Yan Meng is assisted by the Company Secretary at all the Board meetings. Where necessary, the auditors of the Company and other external consultants are invited to attend the Board meetings to assist the Directors in their deliberations.

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Provision 3.3 – Lead Independent Director

As recommended by the Code 2018, the Board has appointed Ms Elaine Beh Pur-Lin as the Lead Independent Director of the Company, to provide leadership where the Chairman is conflicted. Ms Elaine Beh Pur-Lin will be available to shareholders where they have concerns and for which contact through the normal channels of the Chairman and Managing Director or the Financial Controller has failed to provide satisfactory resolution, or when such contact channels are inappropriate.

Led by the Lead Independent Director, the Independent Directors will meet, where necessary, without the presence of the other Directors, and the Lead Independent Director will provide feedback to the Chairman and Managing Director and the Financial Controller after such meetings, as deemed appropriate.

Board Membership

Principle 4: The board has a formal and transparent process for the appointment and re-appointment of directors, taking into account the need for progressive renewal of the board.

Provisions 4.1 and 4.2 – NC Composition, Role and Responsibilities

The NC comprises three (3) Directors, of which two (2) out of three (3) Directors are Independent Directors. The Lead Independent Director is also a member of the NC. The NC shall meet at least once a year. The members of the NC are as follows:

Mr Chan Wan Siew	(Chairman)	(Independent Director)
Datuk William Ng Yan Meng	(Member)	(Chairman and Managing Director)
Ms Elaine Beh Pur-Lin	(Member)	(Lead Independent Director)

The NC is responsible for:

- deciding how the performance of the Board, its Board Committees and Directors may be evaluated and proposing objective performance criteria;
- regularly reviewing the Board structure, size and composition and making recommendations to the Board with regards to any adjustments that are deemed necessary;
- reviewing the succession plans for the Board Chairman and Managing Director, Directors and key management personnel of the Company;
- identifying suitable candidates, reviewing and recommending all nominations on appointments and re-appointments of Directors, having regard to the Director's contribution and performance including making recommendations on the composition of the Board and the balance between Executive and Non-Executive Directors appointed to the Board;
- determining on an annual basis whether or not a Director is independent under the definitions set out in the Code 2018 and the Catalyst Rules;
- reviewing induction programs for new Directors, as well as the training and professional development programs for the continuing training of the Directors; and
- deciding whether a Director, who has multiple board representations, is able to and has adequately carried out his/her duties as a director.

Provision 4.3 – Selection, Appointment and Re-appointment of Directors

The Board, through the delegation of its authority to the NC, has used its best efforts to ensure that Directors appointed to the Board possess the skills, experience and knowledge, business, finance and management skills necessary for the Group's businesses and each Director, through his/her contributions, brings to the Board an independent (when applicable) and objective perspective to enable balanced and well-considered decisions to be made.

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The process for the search, selection and appointment of new Directors are as follows:

- the NC has, at its disposal, executive search companies, personal contacts and recommendations in its search and nomination process for the right candidate;
- the NC meets with the short-listed candidates to assess their suitability and to ensure that the candidates are aware of the expectations and the level of commitment required of them; and
- the NC makes recommendations to the Board for approval.

Apart from guidance under the Code 2018 and regulations under the Constitution, the NC also takes into consideration the individual contributions of each Director based on his/her respective areas of competence. These assessments are undertaken periodically both at formal meetings and in other discussions outside formal meetings.

There is no formal test for the assessment of any Director and their duties, and the NC takes into account factors such as the availability and responsiveness of each Director to ad-hoc queries and the quality of the responses received, the value that each Director brings to the Board, and whether his/her respective expertise and skillsets would result in a balanced Board with the range of experiences that would add value to the Company.

The Constitution of the Company provides that at least one-third of its Directors shall retire from office and are subject to re-election at every annual general meeting, all Directors shall submit themselves for re-nomination and re-election at regular intervals and at least once every three (3) years in accordance with Rule 720(4) of the Catalist Rules. In addition, the Constitution of the Company also provides that a newly appointed Director must submit himself/herself for re-election at the next annual general meeting following his/her appointment.

Accordingly, (i) pursuant to Regulation 100 of the Constitution of the Company, Datuk William Ng Yan Meng and Dato' Ryan Ooi Keim Fung are due for retirement by rotation at the forthcoming annual general meeting of the Company (“AGM”), and (ii) pursuant to Regulation 104 of the Constitution of the Company, Ms Elaine Beh Pur-Lin, Datuk Alexandra Chin and Mr Chan Wan Siew are submitting themselves for re-election at the forthcoming AGM. All of the retiring Directors have each consented to remain in office.

Datuk William Ng Yan Meng shall, upon re-election as a Director of the Company, remain as the Chairman and Managing Director, and as a member of the NC.

Dato' Ryan Ooi Keim Fung shall, upon re-election as a Director of the Company, remain as an Executive Director of the Company.

Ms Elaine Beh Pur-Lin shall, upon re-election as Director of the Company, remain as the Lead Independent Director, the Chairman of the RC, and a member of each of the AC and the NC.

Datuk Alexandra Chin shall, upon re-election as Director of the Company, remain as an Independent Director, the Chairman of the AC, and a member of the RC.

Mr Chan Wan Siew shall, upon re-election as Director of the Company, remain as an Independent Director, the Chairman of the NC, and a member of each of the AC and the RC.

The NC has recommended to the Board, and the Board has accepted the re-election of Datuk William Ng Yan Meng, Dato' Ryan Ooi Keim Fung, Ms Elaine Beh Pur-Lin, Datuk Alexandra Chin and Mr Chan Wan Siew as the Directors of the Company at the forthcoming AGM.

In making the above recommendations, the NC had considered the said Directors' overall contribution and performance. Each member of the NC has abstained from voting on any resolutions in respect of his/her re-nomination as a Director of the Company.

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Please refer to the Notice of AGM for the resolutions put forth on their proposed re-election and re-appointment.

Provision 4.4 – Continuous Review of Directors' Independence

The NC determines annually, and as and when circumstances require, whether a Director is independent, taking into consideration the disclosures by the Directors of any relationships with the Company, its related corporations, its substantial shareholders or its officers, and the confirmation of independence form completed by each Independent Director to confirm his/her independence. Such form is drawn up based on Principle 2 of the Code 2018, as well as Rule 406(3)(d) of the Catalist Rules.

The NC has assessed the independence of the Directors and is satisfied that there are no relationships, which would deem any of the Independent Directors not to be independent. Each of the Independent Directors also confirmed that there are no other relationships (including any immediate family relationships) between him/her, the Company or any of its substantial shareholders.

The Board, with the concurrence of the NC, has also considered Ms Elaine Beh Pur-Lin, Datuk Alexandra Chin and Mr Chan Wan Siew to be independent for the purpose of Rule 704(7) of the Catalist Rules.

Provision 4.5 – Multiple Listed Company Directorships and Other Principal Commitments

Since the date of Listing up to the date of this report, the Company does not have any alternate directors. The Code 2018 and the Practice Guidance requires listed companies to fix the maximum number of board representations on other listed companies that their directors may hold and to disclose this in their annual report. The Board, with the concurrence of the NC, has agreed that the Directors shall not hold more than four (4) directorships in listed companies if they hold a full-time position or six (6) directorships in listed companies if they do not hold a full-time position. The number of external directorships in other listed companies outside of the Group concurrently held by the Executive Directors shall be limited to two (2). None of the Directors currently hold more directorships than this limit.

Despite this limit, the NC will continue to monitor and determine annually, on a case-by-case basis, whether the Directors have given sufficient time and attention to the affairs of the Company and adequately carry out his/her duties as a Director of the Company.

The directorships or chairmanships held by the Directors presently and/or in the last three (3) years in other listed companies are set out in the table below:

Name of Directors	Date of Appointment	Date of Last Re-election	Directorships in Other Companies	
			Current	Past 3 Years
Datuk William Ng Yan Meng	11 June 2021	Nil	Nil	Nil
Dato' Ryan Ooi Keim Fung	28 June 2021	Nil	Nil	Nil
Ms Elaine Beh Pur-Lin	28 June 2021	Nil	1	1
Datuk Alexandra Chin	11 June 2021	Nil	1	Nil
Mr Chan Wan Siew	28 June 2021	Nil	1	2

Key information regarding the Directors is set out in the “Board of Directors” and pages 60 to 73 of the Annual Report.

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Board Performance

Principle 5: The board undertakes a formal annual assessment of its effectiveness as a whole, and that of each of its board committees and individual directors.

Provisions 5.1 and 5.2 – Board Evaluation Policy and Board Performance Criteria

The NC is responsible for deciding how the Board's performance may be evaluated and proposing objective performance criteria for the Board's approval and implementing corporate governance measures to achieve good stewardship of the Company. The NC has adopted processes for the evaluation of the performance and effectiveness of the Board as a whole, the Board Committees and individual Directors, based on the performance criteria approved by the Board. The objective of the annual evaluation is to identify areas for improvement and thereafter implement appropriate action.

The assessment of the contribution by each Director is specifically related to the individual Director's duties such as preparedness, contribution and industry and business knowledge and experience which are crucial to the Group's business. The NC evaluates each Director's performance based on the following review parameters, including:

- attendance at Board/Board Committee meetings;
- participation at meetings;
- involvement in management;
- availability for consultation and advice, when required;
- independence of the Directors (where applicable); and
- appropriate skill, experience and expertise.

Although the Board performance evaluation does not include a benchmark index of its industry peers and its share performance, the Board performance assessment is undertaken collectively and informally on a continual basis by the NC with input from the other Board members. The NC also takes into account the Board's balance and mix in evaluating the performance and effectiveness of the Board as a whole. Factors taken into consideration for the assessment of the Board as a whole includes the contribution to the development of strategies and effective risk management, response to problems and crisis, and the evaluation that underpins the Board's effectiveness in providing timely information. The assessment of the contribution of the Chairman encompasses effective leadership and communication with shareholders and the Board.

Each of the Board Committees is assessed for its effectiveness to address the matters and timely resolution of issues.

The NC will review the performance evaluation results and where appropriate, propose new members to be appointed to the Board or seek the resignation of Directors. The NC has assessed the effectiveness of the current Board as a whole and its Board Committees and contribution by each Director to the effectiveness of the Board. Results of the performance evaluation were reported to the Board.

Notwithstanding the above measures and safeguards in place, with regard to FY2021, as the Company is newly listed on 30 September 2021, there had been no meetings held for the Board or Board Committees in FY2021 save for an AC meeting held on 18 November 2021. Accordingly, there has been little interaction between the Directors and it would not be practicable to conduct the performance evaluation for FY2021 for the reasons stated above and had waived the exercise for FY2021.

During FY2021, the Board did not engage an independent external consultant to facilitate the annual review of the performance of the Board and the Board Committees. However, the NC will consider such an engagement as and when necessary at the Company's expense.

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The NC will continue to review the formal assessment processes for evaluating Board performance, its Board Committees, as well as the contribution of individual Directors to the effectiveness of the Board. Each member of the NC shall abstain from voting on any resolutions in respect of his/her re-nomination and assessment as a Director of the Company.

REMUNERATION MATTERS

Principle 6: Procedures for Developing Remuneration Policies

The Board has a formal and transparent procedure for developing policies on director and executive remuneration, and for fixing the remuneration packages of individual Directors and key management personnel. No Director is involved in deciding his or her own remuneration.

Provisions 6.1 and 6.2 – RC Composition, Role and Responsibilities

The Company has established the RC for determining the remuneration of Directors and key management personnel of the Company. The RC shall meet at least once a year. The RC comprises three (3) members, all of whom are Independent and Non-Executive Directors, as set out below:

Ms Elaine Beh Pur-Lin	(Chairman)	(Lead Independent Director)
Datuk Alexandra Chin	(Member)	(Independent Director)
Mr Chan Wan Siew	(Member)	(Independent Director)

The responsibilities of the RC are:

- to review and recommend to the Board the framework and policies of remuneration for Directors and key management personnel. The RC's recommendations are made in consultation with the Chairman and Managing Director and submitted for endorsement by the entire Board. The review covers all aspects of remuneration, including but not limited to Directors' fees, salaries, allowances, bonuses, options and benefits-in-kind, of the Directors and key management personnel;
- to review and recommend to the Board the terms of the service agreements of the Directors;
- to determine the specific remuneration packages for each key management personnel based on performance, service, seniority, experience and scope of responsibility;
- to recommend the fees payable to Non-Executive Directors based on the level of responsibilities undertaken by them; and
- to consider the disclosure requirements for Directors' and key management personnel's remuneration as required by the SGX-ST and as recommended by the Code 2018, as the case may be.

Provision 6.3 – Fair Remuneration

The RC ensures that a formal and transparent procedure is in place for fixing the remuneration packages of individual Directors and key management personnel. The recommendations of the RC are submitted to the Board for endorsement.

All aspects of remuneration, including but not limited to, Directors' fees, salaries, allowances, bonuses, options and benefits-in-kind are reviewed by the RC. No Director is involved in deciding his/her own remuneration. Each member of the RC shall abstain from voting on any resolution in respect of his/her remuneration package and making any recommendations and/or participating in any deliberations of the RC in respect of his/her remuneration package.

The Company's obligations arising in the event of termination of service contracts of its Executive Directors and key management personnel are contained in their respective employment letters. The RC is satisfied that such contracts of service provide for fair and reasonable termination clauses, applicable to the respective employment class and are not overly generous.

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Provision 6.4 – Remuneration Consultant

The RC has the right to seek professional advice relating to the remuneration of all Directors and key management personnel. The RC would ensure that any relationship between the appointed remuneration consultant and any of the Directors and key management personnel will not affect the independence and objectivity of the remuneration consultant. The expenses of such advice shall be borne by the Company.

During FY2021, no remuneration consultant was engaged by the Board.

Level and Mix of Remuneration

Principle 7: The level and structure of remuneration of the Board and key management personnel are appropriate and proportionate to the sustained performance and value creation of the Company, taking into account the strategic objectives of the Company.

Provision 7.1 – Remuneration of Executive Directors and Key Management Personnel

The remuneration policy of the Group is to provide compensation packages at market rates that reward successful performance and attract, retain and motivate Directors and key management personnel.

The Group's remuneration policy comprises a fixed component and a variable component. The fixed component is in the form of fixed monthly salary or allowance whereas the variable component is linked to the performance of the Group and individual. The variable component is designed to align the interests of such Directors and key management personnel with those of the shareholders.

The remuneration packages of the Executive Directors and key management personnel are based on service contracts. Datuk William Ng Yan Meng, the Chairman and Managing Director of the Company, and Dato' Ryan Ooi Keim Fung, Executive Director, each has a service agreement with the Company for an initial period of three (3) years with effect from the Listing of the Company on 30 September 2021. For further information on the remuneration of Datuk William Ng Yan Meng and Dato' Ryan Ooi Keim Fung, please refer to the section entitled "Directors, Executive Officers and Staff - Service Agreements" of the Offer Document for the Listing.

In setting remuneration packages, the RC ensures that the Executive Directors and key management personnel are adequately but not excessively remunerated as compared to the industry and other comparable companies. The remuneration packages comprise a basic salary component and a variable component, which is a discretionary bonus, based on the performance of the Group as a whole and their individual performance. There are no pre-determined performance conditions for the discretionary bonus. The discretionary bonus for the Executive Directors and key management personnel is recommended by the RC on an annual basis and subject to approval by the Board, which is based on quantitative criteria (including revenue, profit after tax and relative financial performance of the Group to its peers).

The Company has adopted a performance share plan known as the "Share Purpose and Prosperity Incentive Plan" ("SPRINT") and a share option scheme known as the "Group Employee Share Option Scheme" ("Group ESOS"). Both the SPRINT and the Group ESOS provide eligible participants with an opportunity to participate in the equity of the Company, to motivate them towards better performance through increased dedication and loyalty, to ensure alignment of interests with those of shareholders, and to promote the long-term success of the Group. Both the SPRINT and the Group ESOS form an integral and important component of the compensation plan and are designed primarily to reward and retain employees whose services are vital to the growth and performance of the Company and the Group. As at the date of this report, no awards and options have been granted under the SPRINT and the Group ESOS respectively.

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During FY2021, except for the SPRINT and the Group ESOS, the Company does not have any material long-term incentive benefits involving the grant of options or any other form of deferred remuneration, which needs to be accrued.

The Company does not currently use contractual provisions to allow the Company to reclaim incentive components of remuneration from the Executive Director and key management personnel in exceptional circumstances of misstatement of financial results, or of misconduct resulting in financial loss to the Company.

The Executive Directors owe a fiduciary duty to the Company, and hence, the Company should be able to avail itself of remedies against the Executive Directors in the event of such breach of fiduciary duties. Similarly, for the key management personnel, the Company believes that there are alternative legal avenues to specific contractual provisions that will enable the Company to recover financial losses arising from exceptional circumstances above from the key management personnel.

The RC will review such contractual provisions with the Executive Directors and key management personnel as and when necessary.

Provision 7.2 – Remuneration of Non-Executive Directors

Independent Directors are paid half yearly in arrears and such fees, being an agreed amount, are subject to shareholders' approval at the AGM. The proposed Directors' fees are determined in accordance with their contributions, taking into account factors such as effort, time spent and responsibilities of the Directors. The Non-Executive Directors shall not be over-compensated to the extent that their independence may be compromised.

Provision 7.3 – Attract, Retain and Motivate Staff

As described above, the Group maintains a framework of remuneration for the Board and key management personnel to ensure fair and competitive remuneration packages.

Disclosure on Remuneration

Principle 8: The company is transparent on its remuneration policies, level and mix of remuneration, the procedure for setting remuneration, and the relationships between remuneration, performance and value creation.

The RC has reviewed and approved the remuneration packages of the Directors and key management personnel having due regard to their contributions as well as the financial capabilities of the Company. The Directors and key management personnel are paid based on a fixed schedule of fees and remuneration (including base salary, fixed allowances and benefits, and bonus) respectively.

During FY2021, there were no termination, retirement and post-employment benefits granted to the Directors or the key management personnel.

Details on the remuneration of Directors and key management personnel for FY2021 are reported below.

Provision 8.1(a) – Directors' Remuneration

The Company has disclosed the remuneration of the Directors in bands of S\$250,000 which would provide a good overview and is informative of the remuneration of each Director. The Company is of the view that due to confidentiality and sensitivity attached to remuneration matters, it would not be in the best interests of the Company to disclose the exact details of the remuneration of the Directors.

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In arriving at this decision, the Board had taken into consideration, inter alia, the commercial sensitivity and confidential nature of remuneration matters, the relative size of the Group, the competitive business environment in which the Group operates, and the need of the Group to attract and retain talent at the Board level on a long-term basis.

Details of the Directors' remuneration for FY2021 are set out below:

Name of Director	Directors' Fees (%)	Base Salary* (%)	Variable or Performance Related Income/Bonus* (%)	Allowances* & Benefits (%)	Total (%)
S\$250,000 to S\$499,999					
Datuk William Ng Yan Meng	-	50.7	23.6	25.7	100
Below S\$250,000					
Dato' Ryan Ooi Keim Fung	-	89.3	-	10.7	100
Ms Elaine Beh Pur-Lin	100	-	-	-	100
Datuk Alexandra Chin	100	-	-	-	100
Mr Chan Wan Siew	100	-	-	-	100

* Inclusive of contributions to employer provident funds.

The RC has recommended that the Independent Directors to be paid Directors' fee of S\$13,650 for the financial year ended 31 December 2021, and Directors' fee of S\$54,000 for the financial year ending 31 December 2022, which are to be paid half yearly in arrears. The aforementioned Directors' fees will be tabled at the forthcoming AGM for approval by the Company's shareholders.

Provision 8.1(b) – Remuneration of Key Management Personnel

In FY2021, the Company has only one (1) key management personnel (who is not a Director), being the Financial Controller. The band and aggregate remuneration paid to him is not disclosed in this report.

The Board believes that disclosure of the remuneration of the key management personnel as recommended by the Code 2018 would be disadvantageous to the business interest of the Company, in view of the sensitive nature of such information and high competition for talent.

Provision 8.2 – Remuneration of Substantial Shareholders or Immediate Family Members of a Director, the Managing Director or Substantial Shareholders

Save for Datuk William Ng Yan Meng and Dato' Ryan Ooi Keim Fung who are substantial shareholders of the Company, during FY2021, there was no employee of the Group who is a substantial shareholder of the Company, or an immediate family member of any Director, the Managing Director or a substantial shareholder of the Company, and whose remuneration exceeds S\$100,000 during the year.

Provision 8.3 – Employee Share Schemes and Executive Performance Conditions

Other than the SPRINT and the Group ESOS, the Company does not have any employee share scheme nor any long-term incentive scheme.

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SPRINT

Under SPRINT, the aggregate number of shares which may be issued or transferred pursuant to awards granted under the scheme on any date, when added to (i) the number of shares issued and issuable and/or transferred and transferable in respect of all awards granted under the scheme; and (ii) all shares issued and issuable and/or transferred and transferable in respect of all options granted or awards granted under any other share incentive schemes or share plans adopted by the Company for the time being in force, shall not exceed fifteen per cent (15%) of the issued and paid-up share capital (excluding treasury shares) of the Company on the day preceding that date.

Group employees who have attained the age of twenty-one (21) years and hold such rank as may be designated by the RC from time to time and who have been in full-time employment of the Group for a period of at least twelve (12) months (or in the case of Executive Directors, such shorter period as the RC may determine), and Non-Executive Directors (including the independent Directors) of the Group who have attained the age of twenty-one (21) years and are not undischarged bankrupts and have not entered into a composition with their respective creditors, shall be eligible to participate in SPRINT.

Controlling shareholders of the Company or associates of such controlling shareholders are eligible to participate in SPRINT if their participation and awards are approved by independent shareholders in separate resolutions for each such person and for each such award.

The number of Shares which are the subject of each award to be granted to a participant in accordance with SPRINT shall be determined at the absolute discretion of the RC, which shall take into account criteria as it considers fit, such as (but not limited to) his rank, job performance, years of service, potential for future development, his contribution to the success and development of the Group and the extent of effort and resourcefulness with which the performance condition may be achieved within the performance period. The performance condition will be set by the RC.

No share awards have been granted pursuant to SPRINT since its commencement.

Group ESOS

Under the Group ESOS, the aggregate number of new Shares to be allotted and issued pursuant to the scheme (including options granted under the scheme and all outstanding options or awards granted under such other share-based incentive schemes of the Company) shall not at any time exceed fifteen per cent (15%) of the issued Shares (including treasury shares and subsidiary holdings) on the date preceding the grant of the option.

Under the rules of the Group ESOS, Group employees who have attained the age of twenty-one (21) years on or prior to the offer date and who have, as of the date of grant, been in the Group's employment for at least twelve (12) months (or such shorter period as the RC may determine) and Non-Executive Directors (including Independent Directors) of the Group who have attained the age of twenty-one (21) years on or prior to the offer date, shall be eligible to participate in the Group ESOS, provided that none of them shall be an undischarged bankrupt or have entered into a composition with his creditors.

Controlling shareholders of the Company or associates of such controlling shareholders who satisfy the above criteria are eligible to participate in the Group ESOS if their participation and the actual or maximum number of Shares and terms of any options to be granted to them are approved by independent Shareholders in separate resolutions for each such person and for each such grant of options.

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The Group ESOS shall be administered by the RC in its absolute discretion and with such powers or duties as conferred on it by the Board. The aggregate number of Shares comprised in any option to be offered to a grantee shall be determined at the absolute discretion of the RC, which shall take into account criteria such as rank, past performance, years of service, contribution to the success and development of the Group, and potential development of that grantee.

Under the rules of the Group ESOS, there are no fixed periods for the grant of options. As such, offers of the grant of options may be made at any time from time to time at the discretion of the RC. However, no option shall be granted during the period of thirty (30) days immediately preceding the date of announcement of the Company's interim or final results (as the case may be). In addition, in the event that an announcement on any matter of an exceptional nature involving unpublished price sensitive information is imminent, offers may only be made on or after the third market day from the date on which the aforesaid announcement is released.

No share awards have been granted pursuant to the Group ESOS since its commencement.

The information on the link between remuneration of Executive Directors and the key management personnel, and performance is set out under Provision 7.1 of this report.

ACCOUNTABILITY AND AUDIT

Risk Management and Internal Control Systems

Principle 9: The board is responsible for the governance of risk and ensures that management maintains a sound system of risk management and internal controls, to safeguard the interests of the company and its shareholders.

Provision 9.1 – Risk Management and Internal Control Systems

The Management is responsible to the Board for the design, implementation and monitoring of the Group's risk management and internal control systems and to provide the Board with the basis to determine the Company's levels of risk tolerance and risk policies.

The Board notes that all internal control systems contain inherent limitations and no sound system of internal controls could provide absolute assurance against the occurrence of material errors, poor judgment in decision making, human error losses, fraud or other irregularities. However, alternative procedures, policies, guidelines and compliance regulations are in place to mitigate any possible and/or suspected irregularities.

To date, nothing has come to the attention of the AC and/or Board of any deficiency and/or dysfunction of the internal control implementation that has resulted in any significant loss and/or material financial misstatement.

Risk Committee

As the Company does not have a risk management committee, the AC and the Management assume the responsibility of the risk management function. The AC and Management review the Company's business and operational activities regularly to identify areas of significant risks as well as appropriate measures to control and mitigate these risks. The AC and Management review and highlight all significant matters in relation to risk management and framework to the Board. Having considered the Company's business and operations as well as its existing internal control and risk management systems, the Board is of the view that a separate risk management committee is not required for the time being.

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Provision 9.2 – Board's Comments on Adequacy and Effectiveness of Risk Management and Internal Control Systems

In FY2021, the Group's external auditors (to the extent as required by them to form an audit opinion on the statutory financial statements) and internal auditors conducted a review of the adequacy and effectiveness of the Group's internal control system and risk management system. Findings and recommendations for improvement were reported to the AC.

The AC also enquires and relies on reports from the Management and the internal auditors on any material non-compliance and internal control weaknesses. The AC oversees and monitors the implementation of any improvements thereto. The AC had reviewed with the Management and the internal auditors their findings of the existence and adequacy of material accounting controls procedures as part of its audit for the financial year under review. The AC is of the view that the works carried out by the Management and internal auditors are adequate.

Based on the internal controls established and maintained by the Group, work performed by the internal and external auditors, the assurance (as defined herein) received, and reviews performed by the Management, the Board Committees and the Board, the AC and the Board are of the opinion that the Group's internal controls, addressing financial, operational, compliance and information technology risks, and its risk management systems were adequate and effective in FY2021 to address the risks the Group considers material to its business operations.

The AC and the Board will continue to review the adequacy and effectiveness of the key internal control system, including financial, operational, compliance and information technology controls, and risk management system on an on-going basis.

The Chairman and Managing Director, and the Financial Controller have provided assurance to the Board that:

- (a) the financial records have been properly maintained and that the financial statements give a true and fair view of the Company's operations and finances; and
- (b) the Company's internal controls, including financial, operational, compliance and information technology controls, risk management and internal control systems are adequate and effective throughout FY2021 and up to the date of this report.

Audit Committee

Principle 10: The board has an audit committee which discharges its duties objectively.

Provisions 10.1 and 10.2 – AC Composition, Qualification of AC Members, and Role and Responsibilities of the AC

The AC consists of the following three (3) Directors, all of whom including the AC Chairman are Independent and Non-Executive Directors. The members of the AC are as follows:

Datuk Alexandra Chin	(Chairman)	(Independent Director)
Ms Elaine Beh Pur-Lin	(Member)	(Lead Independent Director)
Mr Chan Wan Siew	(Member)	(Independent Director)

The Independent Directors do not have any existing business or professional relationship of a material nature with the Group, other Directors or substantial shareholders. They are also not related to the other Directors or the substantial shareholders.

The Board and the NC are of the view that the members of the AC are appropriately qualified to discharge their responsibilities and they have the requisite recent and relevant accounting or related financial management expertise or experience.

Corporate Governance Report

Role and Responsibilities of the AC

The role and responsibilities of the AC are to assist the Board in the execution of its corporate governance responsibilities within its terms of reference and requirements.

The AC has explicit authority to investigate any matters within its terms of reference, full access to and cooperation of the Management and also full discretion to invite any Director or key management personnel to attend its meetings, and has been given reasonable resources to enable it to discharge its functions.

The key terms of reference and responsibilities of the AC are, *inter alia*, to:

- (a) review with the internal and external auditors, the audit plans, scope of work, their evaluation of the Company's system of internal controls, audit reports, their management letters and response by the Management, and the results of audits compiled by the internal and external auditors, and will review at regular intervals with the Management the implementation by the Group of the internal control recommendations made by the internal and external auditors;
- (b) review the periodic consolidated financial statements and any formal announcement relating to the Group's financial performance before submission to the Board for approval, focusing, in particular, on changes in accounting policies and practices, major risk areas, significant adjustments arising from the audit, compliance with accounting standards, compliance with the Catalist Rules and any other statutory and regulatory requirements, concerns and issues arising from their audits including any matters which the auditors may wish to discuss in the absence of Management, where necessary, before submission to the Board for approval;
- (c) review and report to the Board, at least annually, the adequacy and effectiveness of the Group's internal control procedures (including financial, operational, compliance and information technology controls) and risk management systems and have oversight of the internal control processes of the Group;
- (d) review and discuss with internal auditors and external auditors, any issues and concerns arising from the internal audits and external auditors, any suspected fraud, irregularity or infringement of any relevant laws, rules and regulations, which has or is likely to have a material impact on the Group's financial performance or financial position and the Management's response;
- (e) review key financial risk areas, with a view to providing an independent oversight on the Group's financial reporting, the outcome of such review to be disclosed in the annual reports or if the findings are material, to be immediately announced via SGXNet;
- (f) review and approve all hedging policies implemented by the Group (if any) and conduct periodic review of foreign exchange transactions and hedging policies and procedures;
- (g) review the co-operation given by Management to the internal and external auditors, where applicable;
- (h) review periodically, the adequacy, effectiveness, scope of the internal and external audit, independence and objectivity of the internal and external auditors as well as consider the appointment or re-appointment of the internal and external auditors, including approving the remuneration and terms of engagement of the internal and external auditors;
- (i) review and approve any interested person transactions falling within the scope of Chapter 9 of the Catalist Rules and review procedures thereof;
- (j) review potential conflicts of interests (if any) and set out a framework to resolve or mitigate any potential conflicts of interests as well as monitor compliance with such framework;
- (k) review, publicly disclose, and clearly communicate to employees, the procedures by which employees of the Group may, in confidence, report to the chairman of the AC, possible improprieties in matters of financial reporting or other matters and ensure that there are arrangements in place for independent investigation and follow-up actions thereto;
- (l) review transactions falling within the scope of Chapter 10 of the Catalist Rules, if any;
- (m) review the assurance from the Company's Chairman and Managing Director and Financial Controller on the financial records and financial statements;

Corporate Governance Report

- (n) review the significant financial reporting issues and judgements so as to ensure the integrity of the financial statements of the Company and any announcements relating to the Company's financial performance;
- (o) review the Group's compliance with such functions and duties as may be required under the relevant statutes or the Catalist Rules, including such amendments made thereto from time to time;
- (p) review the whistle-blowing policy and procedures;
- (q) undertake such other reviews and projects as may be requested by the Board, and report to the Board its findings from time to time on matters arising and requiring the attention of the AC;
- (r) review on a half-yearly basis, of the Executive Directors' (and their spouses' and children's), direct or indirect, investments in companies with business in competition with the business of conducting business impact assessments on companies and recognition, the operation and organisation of events, exhibitions and conferences, the provision of business media services, the provision of business intelligence services and business analytics and/or such other business as may be carried out by the Company, its subsidiaries and associated companies, from time to time;
- (s) review periodically the status of striking-off of Enterprise Asia Co., Ltd. ("**EA Thailand**") from the company register of Thailand and to make recommendation to the Board for appropriate announcements to be made by the Company on SGXNet on completion of striking-off of EA Thailand;
- (t) commission and review findings of internal investigations into matters where there is any suspected fraud or irregularity, failure of internal controls or infringement of any law, rules or regulations which has or is likely to have a material impact on the Group;
- (u) make recommendations to the Board on establishing an adequate, effective and independent internal audit function (which can be in-house or outsourced to a reputable accounting / auditing firm or corporation) and ensure that the internal audit function is adequately resourced and staffed with persons with the relevant qualifications and experience and that the internal auditors comply with the standards set by nationally or internationally recognised professional bodies;
- (v) review the risk profile of the Group and the appropriate steps to be taken to mitigate and manage risks at acceptable levels determined by the Board;
- (w) review and establish procedures for receipt, retention and treatment of complaints received by the Group, among others, criminal offences involving the Group or its employees, questionable accounting, auditing, business, safety or other matters that impact negatively on the Group, and ensure that arrangements are in place for the independent investigations of such matter and for appropriate follow-up; and
- (x) undertake generally such other functions and duties as may be required by law or the Catalist Rules, and by such amendments made thereto from time to time.

The AC has the power to conduct or authorise investigations into any matters within the AC's scope of responsibility.

The AC has been given full access to Management and has reasonable resources to discharge its function properly. The AC has full discretion to invite any Director or Executive Director or executive officer to attend its meetings.

The number of meetings convened by the AC is set out in Provision 1.5 of this report. The Directors and the Company Secretary are invited to these meetings. Minutes of the AC meetings are submitted to the Board for information and review with such recommendations as the AC considers appropriate.

Corporate Governance Report

Whistle-blowing Policy

The Company has implemented a whistle-blowing policy which aims to provide an avenue for employees and external parties to raise concerns about misconducts or wrongdoing relating to the Group or any of its officers. The whistleblower will be protected from victimisation and unfair treatment for whistle-blowing in good faith, and his/her identity will be kept confidential. The Company's employees and any external parties may, in confidence, raise concerns about possible improprieties in matters of financial reporting or other matters by submitting a whistle-blowing report to the AC via a dedicated secured email address to chairman.ac@businessmedia.asia. Where a complaint has been made, a report will be submitted to the AC for investigation and follow-up. The whistle-blowing procedures and contact details of the AC have been made available to all employees. There were no whistle-blowing report received in FY2021.

Measures taken by AC to Keep Abreast on Changes to Accounting Standards

The AC is kept abreast by the Management and external auditors of changes to accounting standards and by the Company Secretary and the Sponsor on the Catalist Rules, which could have an impact on the Group's business and financial statements.

In the AC's review of the financial statements of the Group for FY2021, it had discussed with the Management the accounting principles that were applied and their judgement of items that could affect the integrity of the financial statements and also considered the clarity of key disclosures in the financial statements.

The following significant matter impacting the financial statements was discussed with the Management and the external auditors and reviewed by the AC:

Key Audit Matter	How the issues were addressed by the AC
Revenue recognition	<p>The AC discussed with Management and the external auditor on the procedures and controls over revenue recognition and ensure that the revenue recognition policy is in accordance with SFRS (I) 15 Revenue from contracts with customers.</p> <p>As a result of the above procedures, the AC was of the view that the approach and methodology applied by the Management were adequate and appropriate. The revenue recognition on contracts was also areas of focus for the external auditor.</p>

External Auditor

The AC reviews the independence of the external auditors annually. The aggregate amount of fees paid and/or payable to the external auditor of the Company, Messrs Baker Tilly TFW LLP ("**Baker Tilly**") amounted to approximately S\$65,000 for audit services, S\$2,400 for non-audit services and S\$25,000 for professional services pursuant to the listing rendered by the external auditor in FY2021.

The AC recommends to the Board on the proposals to the shareholders on the appointment, re-appointment and removal of external auditor and approval of the remuneration of the external auditor. After considering the resources and experience of Baker Tilly and the audit engagement manager assigned to the audit, Baker Tilly's other audit engagements, the size and complexity of the audit of the Group, as well as the number and experience of the staff assigned by Baker Tilly for the audit, the AC has recommended to the Board, the nomination and re-appointment of Baker Tilly as the external auditor for the Company's audit obligations for the financial year ending 31 December 2022, at the forthcoming AGM.

The Group confirms that it has complied with Rules 712 and 715 of the Catalist Rules in appointing audit firms for the Group. Having reviewed Messrs Baker Tilly TFW LLP's independence, the AC has recommended to the Board the re-appointment of Messrs Baker Tilly TFW LLP as the external auditors of the Group at the forthcoming AGM.

Corporate Governance Report

Provision 10.3 - Cooling Off Period for Partners or Directors of the Company's Auditing Firm

None of the AC members (including the AC Chairman) were previous partners or directors of the Company's existing external audit firm: (a) within a period of two (2) years commencing the date of their ceasing to be a partner of the auditing firm or director of the auditing corporation; and in any case, (b) for as long as they have any financial interest in the external audit firm.

Provision 10.4 - Internal Auditor

The Board recognises its responsibilities for maintaining a system of internal control processes to safeguard shareholders' investments and the Group's assets and business.

The Company has appointed RSM Corporate Consulting (Malaysia) Sdn. Bhd. ("**RSM**"), an independent and reputable professional firm, to undertake the internal audit function for the Group in preparation of the Listing, as well as on an ongoing basis post-Listing. RSM is the sixth largest audit, tax and consulting network globally and is well-positioned to provide a comprehensive range of services in the areas of assurance, tax, governance and risk, deal advisory, restructuring and recovery, outsourcing, corporate secretarial services and digital solutions, including blockchain, AI and cybersecurity. RSM's engagement team comprises an internal audit partner, an internal audit principal and supported by qualified staff internal auditors. The team is well qualified, being staffed by the Chartered Accountants of Malaysia and Certified Internal Auditors.

The internal auditors are guided by the Standards for the Professional Practice of Internal Auditing set by the Institute of Internal Auditors. The AC will review annually the adequacy and effectiveness of the internal audit function.

The internal auditors report primarily to the AC on internal audit matters and the AC is empowered to review any of the accounting, auditing and financial practices of the Company and the Group. The internal auditors have full and unrestricted access to all the Group's documents, records, properties and personnel, including unrestricted direct access to the AC. The internal auditors will submit their annual audit planning for approval by the AC and report their findings to the AC. The AC had reviewed RSM's evaluation of the system of internal controls of the Group, and had evaluated the audit findings and the Management's responses to those findings, the effectiveness of material internal controls, including financial, operational, compliance and information technology controls and overall risk management of the Group for FY2021. The AC is satisfied that the internal audit function is independent, adequately resourced, effective and has the appropriate standing within the Group. The AC is also of the view that the internal audit function is adequately staffed with persons with the relevant qualifications and experience and adheres to professional standards including those promulgated by The Institute of Internal Auditors.

The Board and the AC will ensure that the internal audit function is sufficiently resourced and internal audits are to be performed by competent professional staff with the relevant qualifications and experience. The AC will review annually the independence, adequacy and effectiveness of the internal audit function.

The AC will also approve the appointment, removal, evaluation and compensation of the internal audit function. To ensure adequacy of the internal audit function, the AC will also meet on a regular basis to review this function.

Provision 10.5 - Meeting with External Auditors and Internal Auditors without the presence of the Management

The AC has met the external auditors and internal auditors without the presence of the Management in FY2021.

Corporate Governance Report

SHAREHOLDERS RIGHTS AND ENGAGEMENT

Shareholder Rights and Conduct of General Meetings

Principle 11: The company treats all shareholders fairly and equitably in order to enable them to exercise shareholders' rights and have the opportunity to communicate their views on matters affecting the Company. The company gives shareholders a balanced and understandable assessment of its performance, position and prospects.

Provision 11.1 - Opportunity for Shareholders to Participate and Vote at General Meetings

The Group is committed to providing shareholders with adequate, timely and sufficient information pertaining to changes in the Group's business, which could have a material impact on the share price or value of the Group.

The Company believes that prompt disclosure of relevant information and a high standard of disclosure are the keys to raising the level of corporate governance. The Board believes in regular and timely communication with its shareholders. In line with the continuous disclosure obligations of the Company pursuant to the Catalist Rules, the Company's policy states that all shareholders should be informed simultaneously and in a timely manner of all major developments that impact the Company.

The Company does not practice selective disclosure. The Board is mindful of the obligation to provide timely and fair disclosure of material information.

Results, notices and other material information are released through SGXNet on a timely basis for dissemination to shareholders and the public in accordance with the requirements of the Catalist Rules.

Accountability

The Board is accountable to the shareholders while the Management is accountable to the Board. The Board takes adequate steps to ensure compliance with legislative and regulatory requirements, including requirements under the Catalist Rules.

The Board reviews and approves the financial results, financial reports and other price sensitive information and authorises the release of such announcements to shareholders, the SGX-ST and the public via SGXNet.

By presenting the annual financial statements, half-yearly and full-year financial results announcements to shareholders, the Board aims to provide the shareholders with a balanced and comprehensive assessment of the Group's financial position, performance and prospects.

In accordance with Rule 705(5) of the Catalist Rules, the Board will issue negative assurance statements in its half-yearly financial results announcement, confirming to the best of its knowledge that nothing had come to the attention of the Board, which might render the financial statements false or misleading in any material aspect.

In addition, the Company had, pursuant to Rule 720(1) of the Catalist Rules, received undertakings from all its Directors and Executive Officers in the form set out in Appendix 7H of the Catalist Rules.

The Management provides the Board with detailed management accounts of the Group's performance, financial position and prospects on a half-yearly basis and as the Board may require from time to time, to enable the Board to make a balanced and informed assessment. The Board is mindful of its obligations to furnish timely information and to ensure full disclosure of material information in compliance with statutory requirements and the Catalist Rules.

Corporate Governance Report

Voting by Poll at General Meetings

The Group strongly encourages shareholders to participate at the general meetings of the Company. Shareholders are able to proactively engage the Board and the Management on the Group's business activities, financial performance and other business related matters.

Voting and polling procedures are disclosed at the general meetings. An independent scrutineer firm is present to validate the votes at the AGM. The Company will put all resolutions to vote by poll and make an announcement of the detailed results showing the number of votes cast for and against for each resolution and the respective percentages. The results are announced after the AGM via SGXNet, on the same day.

Provision 11.2 - Separate Resolutions at General Meetings

In general, separate resolutions are proposed for substantially separate issues and for items of special business at the meeting. Where appropriate, an explanation for proposed resolution would be provided.

Provision 11.3 - Attendees at General Meetings

The Company requires all Directors (including the respective chairman of the Board Committees) to be present at all general meetings of shareholders, unless of exigencies. The External Auditor is also required to be present to address shareholders' queries about the conduct of audit and the preparation and content of the independent auditor's report. Along with the Directors, the Financial Controller will also be present and available to address shareholders' queries.

Provision 11.4 - Shareholders' Participation

The Group believes in encouraging shareholder participation at general meetings. A shareholder who is entitled to attend and vote may either vote in person or appoint not more than two (2) proxies to attend and vote on his/her behalf. Pursuant to Section 181(1C) of the Companies Act, a member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member.

All shareholders of the Company receive the notice of the general meetings. At the general meetings, shareholders are given the opportunity to voice their views and ask Directors or Management questions regarding the Company. The Company's Constitution provides that shareholders of the Company are allowed to vote in person or by way of duly appointed proxies.

Appointment of Proxies

The Constitution provides that a member may appoint not more than two (2) proxies to attend and vote at general meetings in his/her stead. The Constitution allows for absentia voting subject to Directors' approval and implementation. However, due to security issues including but not limited to the authentication of shareholder identity information, the Directors have not approved the implementation of absentia voting. Voting in absentia and by electronic mail may only be possible following careful study to ensure that integrity of the information and authentication of the identity of shareholders through the web is not compromised.

In order to have a valid registration of proxy, an instrument appointing a proxy must be deposited at such place or places specified in the notice convening the general meetings at least seventy-two (72) hours before the time appointed for the general meetings.

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Forthcoming AGM to be convened and held by Electronic Means

In view of the current COVID-19 situation, the forthcoming AGM to be held in respect of FY2021 will be convened and held by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio only stream), submission of questions to the Chairman of the Meeting in advance of the AGM, addressing of substantial and relevant questions at, or prior to, the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM, will be put in place for the AGM. Minutes of the AGM to be held on 29 April 2022 will be published on the SGXNET and also at the Company's corporate website within one (1) month after the AGM date.

Provision 11.5 – Minutes of General Meetings

The Company Secretary prepares minutes of general meetings that include substantial and relevant comments or queries from shareholders relating to the agenda of the meeting, and responses from the Board and the Management, subsequently approved by the Board. Such minutes will be published on the Company's corporate website and SGXNet as soon as practicable, and in any case, within one month from the date of the general meetings.

Provision 11.6 – Dividend Policy

Currently, the Company does not have a fixed dividend policy. The Board would consider establishing a dividend policy when appropriate. In considering the payment of dividend, the Board shall consider factors such as the Company's profits, cash flows, working capital and capital expenditure requirements, investment plans and other factors that the Board may deem relevant.

The Board is pleased to recommend a one-tier tax exempt final dividend of S\$0.0126 per ordinary share in respect of FY2021, subject to approval by the Company's shareholders at the forthcoming AGM. Future dividends will be subject to the directors' sole and absolute discretion.

Engagement with Shareholders and Stakeholders

Principle 12: The company communicates regularly with its shareholders and facilitates the participation of shareholders during general meetings and other dialogues to allow shareholders to communicate their views on various matters affecting the company.

Principle 13: The board adopts an inclusive approach by considering and balancing the needs and interests of the material stakeholders, as part of its overall responsibility to ensure that the best interests of the company are served.

Provision 12.1 – Soliciting and Understanding Views of Shareholders

To promote a better understanding of shareholders' views, the Board actively encourages shareholders to participate during the Company's general meetings. These meetings provide excellent opportunities for the Company to obtain shareholders' views on value creation. Information on general meetings is disseminated through notices in the annual reports or circulars sent to all shareholders.

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Provisions 12.2 and 12.3 – Communication and Interaction with Shareholders Provisions 13.1, 13.2 and 13.3 – Engagement with Stakeholders

Information is communicated to shareholders on a timely basis and made through:

- annual reports where the Board makes every effort to ensure that all relevant information about the Group, including future developments, disclosures required by the Companies Act, and Financial Reporting Standards are disclosed;
- SGXNet; and
- press releases on major developments of the Group.

The AGM is the principal forum for dialogue with the Company's shareholders. The Company encourages shareholders to attend the annual general meeting to ensure a high level of accountability and to keep informed of the Group's strategy and goals.

The Company encourages shareholders to participate in the question and answer session. The Board also welcomes questions and views of shareholders on matters affecting the Company raised either informally or formally before or during the AGM. The Directors, including the Chairman of each Board Committee and the Management will be present at the AGM to address shareholders' queries. The external auditors will also be present to address shareholders' queries on the conduct of the audit and the preparation and content of the auditors' report.

The Company does not have a dedicated investor relations team. The Group has specifically entrusted an investor relations team comprising the Chairman and Managing Director, and the Financial Controller, with the responsibility of facilitating communications with shareholders and analysts and attending to their queries or concerns. Further, the Company provides its phone number and e-mail address in the Annual Report through which shareholders may contact the Company with questions and by which the Company may respond to such questions. Accordingly, the Board is of the view that the current communication channels are sufficient and cost-effective. If the need arises, the Company may organise media and/or analyst briefings to enable a better appreciation of the Group's performance and developments, which will also act as platforms to solicit and understand the view of Shareholders and investors.

The Group takes a strategic and pragmatic approach in managing stakeholders' expectations to support its long-term strategy. The Group engages its stakeholders through its corporate website at <https://www.audience.asia>, to ensure that the business interests are aligned with those of the stakeholders, to understand and address the concerns so as to improve services and products' standards, as well as to sustain business operations for long-term growth. The stakeholders have been identified as those who are impacted by the Group's business and operations and those who are similarly able to impact the Group's business and operations.

The Company communicates with shareholders and the investing community through the timely release of announcements via SGXNet. Financial results of the Company and the Group are required to be released within forty-five (45) days from the half year financial year ended and sixty (60) days from the full year financial year ended. In addition, the annual report is distributed to shareholders and/or published via SGXNet within the mandatory period before the AGM.

To further enhance its communication with investors, the Company has enhanced its website, where the public can assess information of the Group directly.

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Internal Code on Dealings in Securities

Pursuant to Rule 1204(19) of the Catalist Rules, the Company has put in place an internal code on dealings with securities, which has been issued to all Directors and employees setting out the implications on insider trading.

The internal code prohibits the dealing in securities of the Company by the Company, its Directors and employees while in possession of price or trade-sensitive information, and during the period beginning one month before the announcement of the half-yearly and annual financial results, and ending on the date of the respective announcements. The Directors are required to report securities dealings to the Company Secretary who will assist to make the necessary announcements.

In addition, the Directors and the officers are reminded to observe insider trading laws at all times even when dealing with securities within the permitted trading period or when they are in possession of unpublished price-sensitive information, and they are advised not to deal in the Company's securities on short-term considerations.

Interested Person Transactions

The Company has established procedures to ensure that all transactions with interested persons are reported in a timely manner to the AC and the transactions are carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority shareholders.

The Group has not obtained a general mandate from shareholders in respect of any interested person transactions pursuant to Rule 920(1)(a)(i) of the Catalist Rules and there were no interested person transactions with value of S\$100,000 and above in FY2021.

Non-Sponsor Fees

The Company was listed on the Catalist of the SGX-ST on 30 September 2021, and ZICO Capital Pte. Ltd. ("**ZICO Capital**") was the Sponsor and Issue Manager of the Company in respect of the Listing. Pursuant to the Listing, Sponsor and Issue Manager fees of S\$310,000 (excluding GST) (which includes expenses incurred in the previous financial year) were paid in FY2021. Save for the aforementioned, with reference to Rule 1204(21) of the Catalist Rules, there were no non-sponsor fees paid to ZICO Capital for FY2021.

Material Contracts

Save for the service contracts between the Company and the Executive Directors, there were no material contracts entered into by the Company or any of its subsidiaries involving the interest of the Managing Director, each Director or controlling shareholder of the Company, either still subsisting at the end of the financial year, or if not the subsisting, which were entered into since the end of the previous financial year.

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Use of IPO Proceeds

Pursuant to the Listing, the Company raised net proceeds (after deducting expenses incurred in connection with the Listing) amounting to approximately S\$4.118 million ("**Net Proceeds**"). The use of the Net Proceeds is summarised as follows:

	Amount allocated (as disclosed in the Offer Document) (S\$'000)	Amount utilised as at 25 February 2022 ⁽¹⁾ (S\$'000)	Amount utilised from 26 February 2022 up to 31 March 2022 (S\$'000)	Balance as at 31 March 2022 (S\$'000)
Development of the Group's Business Intelligence and Growth Analytics Segment	500	-	-	500
Expansion into new geographic market and new industry verticals and functional specialisations	500	-	-	500
Digitalisation of the Group's business operations	500	-	-	500
General working capital	2,618	201 ⁽¹⁾	250 ⁽²⁾	2,167
Total	4,118	201	250	3,667

Notes:

- (1) As set out in the Company's results announcement dated 25 February 2022 ("**Announcement**"). Please refer to the Announcement for further details.
- (2) A breakdown of the use of proceeds for general working capital is as follows:

	S\$'000
Staff payroll	250
Total	250

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ADDITIONAL INFORMATION ON DIRECTORS NOMINATED FOR RE-ELECTION - APPENDIX 7F OF THE CATALIST RULES

Pursuant to Rule 720(5) of the Catalist Rules, the information as set out in Appendix 7F of the Catalist Rules on the Directors who are retiring in accordance with the Company's Constitution and seeking re-appointment as Directors at the forthcoming AGM is set out below:

Name of Director	Datuk William Ng Yan Meng	Dato' Ryan Ooi Keim Fung	Ms. Elaine Beh Pur-Lin	Datuk Alexandra Chin	Mr. Chan Wan Siew
Date of Appointment	16 April 2021	16 April 2021	11 June 2021	28 June 2021	28 June 2021
Date of last re-appointment	-	-	-	-	-
Age	45	45	55	61	70
Country of principal residence	Malaysia	Malaysia	Singapore	Malaysia	Malaysia
The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)	The re-election of Datuk William Ng Yan Meng as a Director of the Company was recommended by the Nominating Committee and the Board of Directors has accepted the recommendation, after taking into consideration Datuk William Ng Yan Meng's qualifications, expertise, past experiences and overall contribution since he was appointed as a Director of the Company.	The re-election of Dato' Ryan Ooi Keim Fung as a Director of the Company was recommended by the Nominating Committee and the Board of Directors has accepted the recommendation, after taking into consideration Dato' Ryan Ooi Keim Fung's qualifications, expertise, past experiences and overall contribution since he was appointed as a Director of the Company.	The re-election of Ms. Elaine Beh Pur-Lin as a Director of the Company was recommended by the Nominating Committee and the Board of Directors has accepted the recommendation, after taking into consideration Ms. Elaine Beh Pur-Lin's qualifications, expertise, past experiences and overall contribution since she was appointed as a Director of the Company.	The re-election of Datuk Alexandra Chin as a Director of the Company was recommended by the Nominating Committee and the Board of Directors has accepted the recommendation, after taking into consideration Datuk Alexandra Chin's qualifications, expertise, past experiences and overall contribution since she was appointed as a Director of the Company.	The re-election of Mr. Chan Wan Siew as a Director of the Company was recommended by the Nominating Committee and the Board of Directors has accepted the recommendation, after taking into consideration Mr. Chan Wan Siew's qualifications, expertise, past experiences and overall contribution since he was appointed as a Director of the Company.
Whether appointment is executive and if so, the area of responsibility	Executive, Datuk William Ng Yan Meng is responsible for the workings of the Board of Directors, ensuring the integrity and effectiveness of the governance process, providing strategic directions, formulating business strategies, and contributing to the development of the Group.	Executive, Dato' Ryan Ooi Keim Fung plays an important role in managing the Group's operations, including providing creative and operational direction to the Group's operations.	Non-Executive	Non-Executive	Non-Executive
Job Title (e.g. Lead ID, AC Chairmen, AC Member etc)	Chairman and Managing Director, a member of Nominating Committee	Executive Director	Lead Independent Director, Chairman of Remuneration Committee, a member of Nominating Committee and Audit Committee	Chairman of Audit Committee and a member of Remuneration Committee	Chairman of Nominating Committee, a member of Audit Committee and Remuneration Committee

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Name of Director	Datuk William Ng Yan Meng	Dato' Ryan Ooi Keim Fung	Ms. Elaine Beh Pur-Lin	Datuk Alexandra Chin	Mr. Chan Wan Siew
Professional qualifications	<ul style="list-style-type: none"> Higher Diploma in Hotel Management, Taylor's School of Hotel Management (now part of Taylor's University) Executive Diploma in Entrepreneurship, HELP University Executive Diploma in Sustainability, HELP University 	<ul style="list-style-type: none"> Bachelor of Science with Honours in Biomedical Science, National University of Malaysia 	<ul style="list-style-type: none"> Bachelor of Laws degree, National University of Singapore Advocate and solicitor of the Supreme Court of Singapore 	<ul style="list-style-type: none"> Fellow Member of The Association of Chartered Certified Accountants (UK) A chartered accountant member of the Malaysian Institute of Accountants 	<ul style="list-style-type: none"> Fellow Member, of The Association of Chartered Certified Accountants (UK) Fellow Member of CPA Australia Fellow Member of The Institute of Chartered Secretaries and Administrators (UK) Chartered Accountant of Malaysian Institute of Accountants Certified Financial Planner of Financial Planning Association of Malaysia (2000) Chartered Financial Consultant and Chartered Life Underwriter of The American College Bryn Mawr, Pennsylvania, United States of America (1989) A Public Accountant of the Malaysian Institute of Accountants (1986) Fellow Member of Malaysian Institute of Taxation Certified Senior Advisor, Society of Certified Senior Advisors, Denver, USA (2005) Board Leadership Fellow, National Association of Corporate Directors (USA) Governance Fellow, National Association of Corporate Directors (USA)
Working experiences and occupation(s) during the past 10 years	<p>April 2021 to Present: Chairman and Executive Director, Audience Analytics Limited</p> <p>March 2021 to Present: Director, Bain Equity Sdn. Bhd.</p> <p>March 2017 to Present: Managing Director, Business Media International Limited</p> <p>March 2015 to Present: Managing Director, BMI Business Intelligence Pte. Ltd.</p> <p>September 2008 to Present:</p>	<p>April 2021 to Present: Executive Director, Audience Analytics Limited</p> <p>March 2021 to Present: Director, Bain Equity Sdn. Bhd.</p> <p>September 2008 to Present: Executive Director, Business Media International Sdn. Bhd.</p> <p>July 2007 to Present: Executive Director, AIC Exhibitions Sdn. Bhd.</p>	<p>2014 to Present: Partner, Virtus Law LLP (Law Firm)</p> <p>1991 to 2013: Partner, Colin Ng & Partners LLP (Law Firm)</p>	<p>October 2005 to Present: Public Chartered Accountant, Alexandra FL Chin</p>	<p>August 2007 to Present: President, Business Transitions Asia Sdn. Bhd.</p> <p>March 2015 to present: Principal Business Transitions A.PC (Non-Audit Chartered Accountant, Consulting Firm for provision of consulting services)</p> <p>July 2017 to present: Director, Naluri Setara Sdn. Bhd.</p> <p>April 2020 to Present: Director, AIIRIS (Malaysia) Sdn. Bhd.</p>

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Name of Director	Datuk William Ng Yan Meng	Dato' Ryan Ooi Keim Fung	Ms. Elaine Beh Pur-Lin	Datuk Alexandra Chin	Mr. Chan Wan Siew
Working experiences and occupation(s) during the past 10 years (cont'd)	Managing Director and Group Publisher / Editor-in-Chief, Business Media International Sdn. Bhd. July 2007 to Present: Managing Director, AIC Exhibitions Sdn. Bhd.,				
Shareholding interest in the listed issuer and its subsidiaries	Yes. Indirect interests in 142,200,000 shares in the Company, representing 84.54% of the issued share capital of the Company, which is held by Bain Equity Sdn. Bhd. Datuk William Ng Yan Meng is deemed to have an interest in the shares in the Company held by Bain Equity Sdn. Bhd. by virtue of Section 7 of the Singapore Companies Act 1967	Yes. Indirect interests in 142,200,000 shares in the Company, representing 84.54% of the issued share capital of the Company, which is held by Bain Equity Sdn. Bhd. Dato' Ryan Ooi Keim Fung is deemed to have an interest in the shares in the Company held by Bain Equity Sdn. Bhd. by virtue of Section 7 of the Singapore Companies Act 1967	Nil	Nil	Nil
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	Nil	Nil	Nil	Nil	Nil
Conflict of interest (including any competing business)	No	No	No	No	No
Undertaking (in the format set out in Appendix 7H) under Rule 720(1) has been submitted to the listed issuer	Yes	Yes	Yes	Yes	Yes
Other Principal Commitment* Including Directorship# **"Principal Commitments" has the same meaning as defined in the Code. # These fields are not applicable for announcements of appointments pursuant to Listing Rule 704(8).					
Past (for the last 5 years)	Principal Commitments: • Executive Director of Advantage Integrated Communications • Executive Director of Enterprise Asia Association Limited • Executive Director of Enterprise Asia Association Pte. Ltd. • Executive Director of Eventneka Sdn. Bhd.	Principal Commitments: • Executive Director of Enterprise Asia Association Limited • Executive Director of Enterprise Asia Association Pte. Ltd. • Executive Director of Eventneka Sdn. Bhd.	Principal Commitments: • Nil Directorships: • LION HUAT Pte. Ltd. • Sanli Environmental Limited	Principal Commitments: • Nil Directorship: • Sabah Tourism Board (Lembaga Pelancongan Negeri Sabah)	Principal Commitments: • Nil Directorships: • Luxchem Corporation Berhad • Prudential Assurance Malaysia Berhad • Rhombus Connexion Sdn. Bhd. • SH Strategic Advisors Limited

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Name of Director	Datuk William Ng Yan Meng	Dato' Ryan Ooi Keim Fung	Ms. Elaine Beh Pur-Lin	Datuk Alexandra Chin	Mr. Chan Wan Siew
Past (for the last 5 years) (cont'd)	Directorship: <ul style="list-style-type: none"> Frozen By Ken Sdn. Bhd. Loaf U Asia Sdn. Bhd. AIC Events Sdn. Bhd. Advantage Integrated Communications Enterprise Asia Association Limited Enterprise Asia Association Pte. Ltd. Eventneka Sdn. Bhd. 	Directorship: <ul style="list-style-type: none"> Enterprise Asia Association Limited Enterprise Asia Association Pte. Ltd. AIC Events Sdn. Bhd. 			
Present	Principal Commitments: <ul style="list-style-type: none"> Executive Director of AIC Exhibitions Sdn. Bhd. Executive Director of Business Media International Sdn. Bhd. Executive Director of BMI Business Intelligence Pte. Ltd. Executive Director of Business Media International Limited Directorships: <ul style="list-style-type: none"> Asia Spa and Wellness Promotion Council Limited Global Wellness Innovation Sdn. Bhd. Bain Residential REIT Sdn. Bhd. Global Wellness Council Limited Enterprise Asia Co., Ltd Frozen Artisans Sdn. Bhd. Bain Equity Sdn. Bhd. 	Principal Commitments: <ul style="list-style-type: none"> Executive Director of AIC Exhibitions Sdn. Bhd. Executive Director of Business Media International Sdn. Bhd. Executive Director of BMI Business Intelligence Pte. Ltd. Directorships: <ul style="list-style-type: none"> Asia Spa and Wellness Promotion Council Limited Global Wellness Innovation Sdn. Bhd. Bain Residential REIT Sdn. Bhd. Bain Equity Sdn. Bhd. 	Principal Commitments: <ul style="list-style-type: none"> Partner at Virtus Law LLP (Law Firm) Directorships: <ul style="list-style-type: none"> SISTIC.COM Pte. Ltd. Acrometa Group Limited Abilities Beyond Limitations and Expectations Limited 	Principal Commitments: <ul style="list-style-type: none"> Nil Directorships: <ul style="list-style-type: none"> Teraland Sdn. Bhd. Golden Million Alliance Sdn. Bhd. Suria Capital Holdings Bhd. 	Principal Commitments: <ul style="list-style-type: none"> Executive Director of Business Transitions Asia Sdn. Bhd. Executive Director of Business Transitions A.PC Executive Director of Naluri Setara Sdn. Bhd. Executive Director of AIIRIS (Malaysia) Sdn. Bhd. Directorships: <ul style="list-style-type: none"> AwanBiru Technology Berhad (formerly known as Prestariang Berhad) Corston-Smith Asset Management Sdn. Bhd. Malaysian Alliance of Corporate Directors Federation of Public Listed Companies Berhad Global Network of Director Institutes
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 any time within 2 years from the date he ceased to be a partner	No	No	No	No	No

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Name of Director	Datuk William Ng Yan Meng	Dato' Ryan Ooi Keim Fung	Ms. Elaine Beh Pur-Lin	Datuk Alexandra Chin	Mr. Chan Wan Siew
(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	No	No
(c) Whether there is any unsatisfied judgement against him?	No	No	No	No	No
(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonestly 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	No	No

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Name of Director	Datuk William Ng Yan Meng	Dato' Ryan Ooi Keim Fung	Ms. Elaine Beh Pur-Lin	Datuk Alexandra Chin	Mr. Chan Wan Siew
(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that related 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	No	No
(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	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	No	No

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Name of Director	Datuk William Ng Yan Meng	Dato' Ryan Ooi Keim Fung	Ms. Elaine Beh Pur-Lin	Datuk Alexandra Chin	Mr. Chan Wan Siew
(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any (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	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	No	No