

1. Introduction

Press Metal recognizes the important role of industry associations in providing values to our business, investors and other stakeholders and we have been actively engaging with the industry peers through participating in the industry associations.

2. Objectives

The main objectives of this document are to:-

- (a) Outline the principles underlying Press Metal's participation in industry associations; and
- (b) Set out the actions we take when we discover misalignment between our policy positions and the advocacy positions of the industry associations to which we are a member.

3. Principles of Participation

Press Metal's participation in the industry associations is guided by the following principles:

- (a) Press Metal and the industry associations are sharing the same objective and policy positions that are transparent and clearly defined;
- (b) The industry associations should have a clear and transparent governance structure and management;
- (c) The industry associations shall abide by the requirement of Competition Law and adhered to relevant rules and regulations;
- (d) Participation in an industry association creates values for the Group through accessing and sharing of the technical insight, industry standards and best practices;
- (e) Participation in an industry association does not contradict with the Group's Code of Conduct and the other relevant corporate policies;
- (f) Participation demonstrates our responsibility and desire to contribute to the development of the industry;
- (g) The resource commitment and requirements such as membership fee is in keeping with the shared benefits and associated values of the industry association and Press Metal;
- (h) The association does not represent Press Metal in particular where no broad consensus exists, and Press Metal may express its own views and advocate independently on issues when necessary;
- (i) Membership shall not preclude the Group from adopting different policy positions with regard to the associations;

- (j) Membership is at our discretion unless bound by the regulatory requirements; and
- (k) As a company, we do not get involved in party politics and we require confirmation from the associations that our funds or resources are not being used for payments to the political parties or candidates.

4. Regular Review of Industry Association Membership

Acknowledging that the perspectives of industry associations may not be consistent with ours all the time, Press Metal will monitor the advocacy of the industry associations from time to time.

Whenever necessary, Press Metal will review its alignment with the policy positions adopted by the industry associations as well as the value of its membership.

5. Actions to Address Misalignment

When a misalignment issue in the policy positions arises, Press Metal may take the following measures as we deem appropriate:-

- (a) To understand the policy positions of the industry association and to seek for clarification if necessary;
- (b) Work with the industry association to explore the possibilities of alignment;
- (c) If the misalignment persists, inform the industry association that Press Metal will advocate our own position. Meanwhile, consider reviewing the ongoing membership of that industry association; and
- (d) In the event that the misalignment is significant and outweighs the benefits of membership, Press Metal will terminate its membership.