

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.

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Bursa Securities has not perused the content of the proposed renewal of existing shareholders’ mandate for recurrent related party transactions of a revenue or trading nature of the Circular prior to its issuance. Bursa Securities has only perused through the proposed new shareholders’ mandate for additional recurrent related party transactions on a limited review basis pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities. You should rely on your own evaluation to assess the merits and risks of the Proposed New and Renewal of Shareholders’ Mandate (as defined herein).



NATIONGATE HOLDINGS BERHAD

Registration No. 202101004230 (1404529-K)
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO

**PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE
 (“PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE”)**

**PROPOSED NEW SHAREHOLDERS’ MANDATE FOR
ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING
NATURE (“PROPOSED NEW SHAREHOLDERS’ MANDATE”)**

The above proposals will be tabled as Special Business at the Fifth Annual General Meeting (“5th AGM”) of NationGate Holdings Berhad, which will be held at The Light 1, Level 1, The Light Hotel Penang, Lebuh Tenggara 2, 13700 Seberang Jaya, Pulau Pinang on Thursday, 28 May 2026 at 11.00 a.m. or any adjournment thereof. The Notice of the 5th AGM is enclosed together with the Form of Proxy in NationGate Holdings Berhad’s Annual Report 2025.

The Form of Proxy should be lodged at the Registered Office of the Company at 51-8-A Menara BHL, Jalan Sultan Ahmad Shah, 10050 George Town, Pulau Pinang not less than twenty-four (24) hours before the time appointed for holding the 5th AGM, as indicated below. You may also submit the proxy appointment electronically via Vistra Share Registry and IPO (MY) portal at <https://srmy.vistra.com> before the proxy form submission cut-off time as indicated below. The lodgement of the Form of Proxy will not preclude you from attending, participating, speaking and voting in person at the meeting should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy : Wednesday, 27 May 2026 at 11.00 a.m.

Date and time of the AGM: Thursday, 28 May 2026 at 11.00 a.m.

This Circular is dated 29 April 2026

DEFINITIONS

For the purpose of this Circular, except where the context otherwise requires, the following definitions shall apply throughout this Circular:

"Act"	:	The Companies Act 2016, as amended from time to time and any re-enactment thereof
"AGM"	:	Annual General Meeting
"Board"	:	Board of Directors of NATGATE
"Bursa Securities"	:	Bursa Malaysia Securities Berhad (200301033577)(635998-W)
"CGT"	:	CloudGate Technology Sdn. Bhd. (202301022976)(1516899-M)
"CGS"	:	CloudGate System Pte. Ltd. (202410149E) (Incorporated in Singapore)
"Code"	:	Malaysian Code on Take-overs and Mergers 2016, as amended from time to time
"Directors"	:	Shall have the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon- (i) a Director of NATGATE or its subsidiaries; or (ii) a Chief Executive of NATGATE or its subsidiaries
"EPS"	:	Earnings per share
"LPD"	:	2 April 2026, being the latest practicable date prior to the issuance of this Circular
"Major Shareholder"	:	A person who has an interest or interests in one or more voting shares in a corporation and the number or aggregate number of those shares, is: (a) 10% or more of the total number of voting shares in the corporation; or (b) 5% or more of the total number of voting shares in the corporation where such person is the largest shareholder of the corporation. and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a major shareholder of the Company or any other company which is its subsidiary or holding company For the purpose of this definition, "interest in shares" shall have the meaning given in Section 8 of the Act.
"Market day"	:	A day on which the stock market of Bursa Securities is open for trading in securities, which may include a Surprise Holiday
"MMLR"	:	Main Market Listing Requirements of Bursa Securities (as amended from time to time and any re-enactment thereof)

DEFINITIONS

- "NA" : Net assets attributable to ordinary equity holders of NATGATE
- "NATGATE" or "the Company" : NationGate Holdings Berhad (202101004230)(1404529-K)
- "NATGATE Group" or "the Group" : NationGate Holdings Berhad and its subsidiaries, collectively
- "NCS" : NationGate Computing Sdn. Bhd. [202301021279 (1515202-A)]
- "NIC" : NationGate Inc (806393376) (Incorporated in USA)
- "NLS" : NationGate Land Sdn. Bhd. [199201019543 (251047-A)]
- "NPS" : NationGate Plus Sdn Bhd. [198901004876 (182184-M)]
(formerly known as Valeo Malaysia CDA Sdn Bhd)
- "NSM" : NationGate Solution (M) Sdn. Bhd. [201001011441 (896101-U)]
- "NSY" : NationGate System Sdn. Bhd. [202001001264 (1357583-K)]
- "NTT" : NationGate TT (M) Sdn. Bhd. [202501029218 (1630630M)]
- "Person(s) Connected" : A person connected in relation to any person (referred to as "said Person") means such person who falls under any one of the following categories:
- (i) a family member of the said Person (family member means such person who falls within any one of the following categories:
 - (a) spouse;
 - (b) parent;
 - (c) child including an adopted child and step-child;
 - (d) brother or sister; and
 - (e) spouse of the person referred to in sub-Rules (c) and (d) above
 - (ii) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary;
 - (iii) a partner of the said Person;
 - (iv) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;
 - (v) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act;
 - (vi) a body corporate in which the said Person, or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
 - (vii) a body corporate which is a related corporation of the said Person.

DEFINITIONS

"Proposed Renewal of Shareholders' Mandate"	:	Proposed renewal of existing shareholders' mandate for NATGATE Group to enter into existing RRPTs with Related Parties approved at the 4 th AGM held on 29 May 2025 and which approval from the shareholders is being sought at the forthcoming AGM
"Proposed New Shareholders' Mandate"	:	Proposed new shareholders' mandate which approval from the shareholders is being sought at the forthcoming AGM
"Proposed New and Renewal of Shareholders' Mandate"	:	Proposed Renewal of Shareholders' Mandate and Proposed New Shareholders' Mandate
"Related Party(ies)"	:	A Director, Major Shareholder of NATGATE or its subsidiaries or a person connected with such Director or Major Shareholder
"RM"	:	Ringgit Malaysia
"RRPT" or "RRPTs"	:	Related Party Transactions involving recurrent transactions of a revenue or trading nature which are necessary for the Group's day-to-day operations and are in the ordinary course of business of the Group
"Share(s)"	:	Ordinary share(s) in NATGATE
"Surprise Holiday"	:	A day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year

All references to "you" in this Circular are to the shareholders of the Company.

Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter gender and vice versa. Reference to persons shall include corporations, unless otherwise specified.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise specified.

Any discrepancy in the tables included in this Circular between the amount listed, actual figures and the totals thereof are due to rounding.

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NATIONGATE HOLDINGS BERHAD

Registration No. 202101004230 (1404529-K)
(Incorporated in Malaysia)

Registered Office

51-8-A Menara BHL
Jalan Sultan Ahmad Shah
10050 George Town, Pulau Pinang

29 April 2026

Board of Directors

Dato' Seri Wong Siew Hai (Independent Non-Executive Chairman)
Dato' Ooi Eng Leong (Managing Director)
Lee Kim San (Executive Director cum Chief Operating Officer)
Dato' Seri Lee Kah Choon (Independent Non-Executive Director)
Dato' Faiza Binti Zulkifli (Independent Non-Executive Director)
Ju Siew Lee (Independent Non-Executive Director)

To: The Shareholders of NationGate Holdings Berhad

Dear Sir / Madam,

PROPOSED NEW AND RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

1. INTRODUCTION

At the Company's 4th AGM held on 29 May 2025, the Company had obtained a mandate from its shareholders for NATGATE Group to enter into recurrent related party transactions of a revenue or trading nature, which are necessary for the day-to-day operations of NATGATE Group, with certain classes of related parties as set out in the circular to shareholders dated 30 April 2025.

The shareholders' mandate on RRPTs obtained by the Company is subject to annual renewal and will lapse at the conclusion of the forthcoming 5th AGM unless such authority is renewed by an ordinary resolution passed at the forthcoming 5th AGM.

On 23 April 2026, the Company announced to Bursa Securities of the Company's intention to seek shareholders' approval for the Proposed New and Renewal of Shareholders' Mandate at the forthcoming AGM to be convened on Thursday, 28 May 2026.

The purpose of this Circular is to provide you with details of the Proposed New and Renewal of Shareholders' Mandate and to seek your approval for the ordinary resolution pertaining to the Proposed New and Renewal of Shareholders' Mandate to be tabled at the 5th AGM to be convened on Thursday, 28 May 2026, a notice of which is set out in the Annual Report of the Company.

SHAREHOLDERS OF NATGATE ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDICES CAREFULLY BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED NEW AND RENEWAL OF SHAREHOLDERS' MANDATE AT THE FORTHCOMING AGM

2. DETAILS OF THE PROPOSED NEW AND RENEWAL OF SHAREHOLDERS' MANDATE

2.1 Provisions under the MMLR

Pursuant to Paragraph 10.09 of Chapter 10 of the MMLR, a listed issuer may seek a shareholders' mandate in respect of RRPTs which are necessary for its day-to-day operations subject to the following:

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;
- (b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where:
 - (i) the consideration, value of the assets, capital outlay or costs of the RRPT is equal to or exceeds RM1 million; or
 - (ii) the percentage ratio of such RRPT is equal to or exceeds 1%whichever is the higher.
- (c) the issuance of a circular to shareholders by the listed issuer for the shareholders' mandate, the contents of which shall include information as set out in the MMLR;
- (d) in a meeting to obtain shareholders' mandate, the relevant related party must comply with the requirements set out in Paragraph 10.08(7) of the MMLR:
 - (i) a related party with any interest, direct or indirect ("interested related party") must not vote on the resolution in respect of the related party transaction;
 - (ii) an interested related party must ensure that the persons connected with them abstain from voting on the resolution in respect of the related party transaction; and
 - (iii) the person connected with the interested related party must not vote on the resolution in respect of the related party transaction.
- (e) the listed issuer immediately announces to Bursa Securities when the actual value of a RRPT entered into by the listed issuer, exceeds the estimated value of the RRPT disclosed in the circular by 10% or more and must include the information as may be prescribed by the Bursa Securities in its announcement.

Where a listed issuer has procured the shareholders' mandate pursuant to the above, the provision of Paragraph 10.08 of the MMLR shall not apply with regard to transactions as detailed in this section.

Accordingly, the Company proposes to seek the Proposed New and Renewal of Shareholders' Mandate from its shareholders for NATGATE Group to enter into transactions with Related Parties which are of a revenue or trading nature and necessary for the day-to-day operations of NATGATE Group as disclosed in Section 2.4 below, on terms not more favourable to the related parties than those generally available to and / or from the public and are not detrimental to the minority shareholders.

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If approved at the forthcoming AGM, the Proposed New and Renewal of Shareholders' Mandate will take effect from and including 28 May 2026 being the date of the passing of the ordinary resolution relating thereto tabled at the forthcoming AGM, and will continue to be in force until:

- (a) the conclusion of the next AGM of the Company following the general meeting at which such Shareholders' Mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- (b) the expiration of the period within which the next AGM of the Company, after the date it is required to be held pursuant to Section 340(2) of the Act (*but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act*); or
- (c) revoked or varied by ordinary resolution passed by the shareholders in general meeting,

whichever is the earlier.

Disclosures have been made in NATGATE's Annual Report 2025 of the actual breakdown of the aggregate value of RRPTs made pursuant to the existing shareholders' mandate during the financial year ended 31 December 2025.

2.2 The Principal Activities of NATGATE Group

NATGATE is principally an investment holding company whilst the principal activities of its subsidiaries as at LPD are as follows:

Name of Subsidiaries	Effective Equity Interest (%)	Principal Activities
NSM	100.00	Assembly and testing of electronic components and products
CGT	100.00	Dormant. The intended principal activity is in the assembly and testing of electronic components and products.
NLS	100.00	Warehousing, manufacturer, general carriers, agents, importers and exporters, wholesalers and retailers and general trading.
CGS	100.00	Dormant. The intended principal activity is sales and trading of electronic devices
NCS	51.00	Manufacture of server, network switches and other electronic components

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Name of Subsidiaries	Effective Equity Interest (%)	Principal Activities
<i>Subsidiary of NSM</i>		
NSY	100.00	Assembly and testing of electronic components and products and semiconductor devices
<i>Subsidiary of NCS</i>		
NTT	35.70	Research and development on engineering and technology and manufacturing of electronic applications components.
<i>Subsidiary of NSY</i>		
NPS	100.00	Manufacture of plastic injection moulded parts/ components, printed circuit board assemblies, final test and assembly of modules and products
<i>Subsidiary of CGT</i>		
NIC	51.00	Provision of electronic manufacturing services, trading of electronic components, parts, machinery and equipment

2.3 The Principal Activities of the other related transacting parties

The principal activities of the other related transacting parties which are not part of NATGATE Group that are involved in the RRPT with NATGATE Group are set out below:

Other Related Transacting Parties	Principal Activities
Nation Robo Sdn. Bhd. ("Nation Robo")	Investment holding in property
SkyGate Integration Sdn. Bhd. ("SkyGate Integration")	Designing and developing high ratio frequency shielding and efficient radio frequency isolation test box and environment and fabrication of radio frequency shielded enclosures
SkyGate Precision (M) Sdn Bhd ("SkyGate Precision")	Manufacturing of precision sheet metal fabricated parts which are used in the manufacture of audio, video and acoustic equipment, satellite antennas electricals and electronics equipment, keyboard, video and mouse ("KVM") switches, computer monitors and keyboards
SkyGate Sciences Sdn Bhd. ("SkyGate Sciences")	Investment holding in property
VS Solution Services Sdn. Bhd. ("VS Solution")	Manufacturing of racking system, machinery and related components

2.4 Proposed Shareholders' Mandate

The details of the nature and estimated annual value of the RRPTs in respect of which the Company is seeking renewal of mandate and a fresh mandate from its shareholders as contemplated under the Proposed New and Renewal of Shareholders' Mandate are set out in Appendix I of this Circular.

3. GUIDELINES, METHODS AND PROCEDURES IN RELATION TO RRPT

NATGATE Group has established and implemented the following guidelines, methods and procedures to ensure that the RRPTs are not to the detriment of the minority shareholders and are undertaken at arm's length transaction prices and are on normal commercial terms which are not more favourable to the related party than those extended to the public:

- (a) The scope and definition of arm's length and normal commercial terms are clearly stated and the procedures and guidelines in determining the pricing, quality, reasonability, fairness and so forth for NATGATE Group's best interest together with the class of related parties and nature of transactions be laid out in a list and regularly updated from time to time to be circulated within NATGATE Group to all Executive Directors and relevant Department Heads with notification that all RRPTs are to be undertaken at arm's length and are on normal commercial terms which are not more favourable to the Related Party than those extended to the public.
- (b)(i) At least 2 other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to/by the related parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities.
- (ii) In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be determined by NATGATE Group based on the Group's usual practices to ensure that the RRPT is not detrimental to the Group.
- (c) All RRPTs shall be tabled at the Audit and Risk Management Committee Meeting for review on quarterly basis. The Audit and Risk Management Committee shall have the right to engage independent advisers or experts, if required, for the purpose of performing an independent and balanced assessment, evaluation and comparison of transaction price, terms and conditions pertaining to the RRPTs.
- (d) The Board and the Audit and Risk Management Committee shall approve the guidelines, methods and procedures with authority to delegate to the Company's Internal Auditors to review the procedures and to give their recommendations.
- (e) The Finance Director shall maintain a record of all RRPTs which have been approved by shareholders. The purpose of the said record is to ensure that all relevant approvals have been obtained and procedures have been complied with.
- (f) The Finance Director shall review all RRPTs to ensure that they comply with the guidelines and procedures set up and to report on its findings to the Audit and Risk Management Committee.
- (g) If during the quarterly review, the Audit and Risk Management Committee should be of the view that the guidelines and review procedures are no longer appropriate or adequate to ensure RRPTs are carried out on normal commercial terms or be prejudicial to shareholders, the Company will seek a fresh mandate from shareholders based on new guidelines and review procedures.

4. STATEMENT BY AUDIT AND RISK MANAGEMENT COMMITTEE

The Audit and Risk Management Committee of the Company has seen and reviewed the procedures mentioned in Section 3 above and is of the view that the said procedures are sufficient to ensure that the RRPTs are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders.

The Audit and Risk Management Committee is also of the view that the NATGATE Group has in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner. The Audit and Risk Management Committee reviews the procedures and processes of NATGATE Group's related party transactions on a quarterly basis.

5. RATIONALE AND BENEFITS FOR THE PROPOSED NEW AND RENEWAL OF SHAREHOLDERS' MANDATE

The rationale for and benefits of the Proposed New and Renewal of Shareholders' Mandate to NATGATE Group are as follows:

- (a) The Proposed New and Renewal of Shareholders' Mandate will facilitate transactions with Related Parties which are carried out in the ordinary course of business of NATGATE Group and are made on an arm's length basis and on terms not more favourable to the Related Parties than those generally available to the public and not in the Company's opinion detrimental to the minority shareholders.
- (b) The Proposed New and Renewal of Shareholders' Mandate will enhance the NATGATE Group's ability to pursue business opportunities, which may be of time-sensitive in nature and it may not be practical to seek shareholders' approval on a case-by-case basis before entering into such transactions.
- (c) The transactions between the Related Parties allow the NATGATE Group more efficient utilisation of existing resources, prompt delivery and better bargaining power from reliable suppliers.
- (d) The Proposed New and Renewal of Shareholders' Mandate will eliminate the need to make regular announcements or convene separate general meetings from time to time to seek shareholders' mandate approval as and when potential RRPTs with a mandated Related Parties arise, thereby reducing the administrative time and expenses in convening such meetings, without compromising the corporate objectives and adversely affecting the business opportunities available to the Group.

6. INTEREST OF INTERESTED DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED WITH A DIRECTOR OR A MAJOR SHAREHOLDER

As at LPD, the direct and indirect shareholdings of the interested Directors and Major Shareholders in NATGATE in respect of the Proposed New and Renewal of Shareholders' Mandate are as follows:

	No. of Shares held in NATGATE			
	Direct	%	Indirect	%
Interested Director				
Dato' Ooi Eng Leong	1,103,304,300	48.76	147,594,900**	6.52

	No. of Shares held in NATGATE			
	Direct	%	Indirect	%
Interested Major Shareholders				
Dato' Ooi Eng Leong	1,103,304,300	48.76	147,586,100 [#]	6.52
Datin Tan Ah Geok	147,586,100	6.52	1,103,304,300 [*]	48.76

[#] deemed interested by virtue of his/her spouse's interest pursuant to Section 8 of the Act

^{*} deemed interested by virtue of his child's interest pursuant to Section 59(11)(c) of the Act

Dato' Ooi Eng Leong, being the Director who is interested in the Proposed New and Renewal of Shareholders' Mandate has abstained and will continue to abstain from all deliberations and voting on the RRPTs involving him, as comprised in the Proposed New and Renewal of Shareholders' Mandate at the relevant Board meetings. He will also abstain from voting in respect of his direct and indirect shareholdings at the forthcoming AGM, on the ordinary resolution approving the RRPTs involving him. The Interested Major Shareholders will also abstain from voting in respect of their direct and indirect shareholdings in NATGATE at the forthcoming AGM, on the ordinary resolution approving the RRPTs involving their interests, which are comprised in the Proposed New and Renewal of Shareholders' Mandate.

As at LPD, the direct and indirect shareholdings of the Persons Connected with a Director and/or Interested Major Shareholder i.e. Dato' Ooi Eng Leong and Datin Tan Ah Geok who are interested in the Proposed New and Renewal of Shareholders' Mandate are set out below:

Persons Connected with a Director and / or a Major Shareholder	No. of Shares held in NATGATE			
	Direct	%	Indirect	%
Nation Robo ⁽¹⁾	-	-	-	-
SkyGate Integration ⁽²⁾	-	-	-	-
SkyGate Precision ⁽²⁾	-	-	-	-
SkyGate Sciences ⁽¹⁾	-	-	-	-
VS Solution ⁽²⁾	-	-	-	-
Tay Seng Chew ^{##}	3,410,100	0.15	-	-

⁽¹⁾ Dato' Ooi Eng Leong is a Director and shareholder of Nation Robo and SkyGate Sciences. He owns 60% and 53.4% equity interest in Nation Robo and SkyGate Sciences respectively. He is a Director and Major Shareholder of NATGATE.

Datin Tan Ah Geok is the spouse of Dato' Ooi Eng Leong. She is a Major Shareholder of NATGATE. She owns 6.6% equity interest in SkyGate Sciences.

^{##} Tay Seng Chew is a shareholder who owns 10% equity interest in Nation Robo and he is the Corporate Services Director of NATGATE.

⁽²⁾ SkyGate Integration, SkyGate Precision and VS Solution are wholly-owned subsidiaries of SkyGate Solutions Berhad ("SkyGate Solutions"). Dato' Ooi Eng Leong is a Director and Major Shareholder of NATGATE. He is also a Major Shareholder of SkyGate Solutions. Datin Tan Ah Geok is the spouse of Dato' Ooi Eng Leong. She is a Major Shareholder of NATGATE.

Dato' Ooi Eng Leong is deemed interested in SkyGate Integration, SkyGate Precision and VS Solution by virtue of his substantial interest in SkyGate Solutions pursuant to Section 8 of the Act.

^{##} Tay Seng Chew is the Executive Chairman of SkyGate Solutions and a Corporate Services Director of NATGATE. He is also a Director of SkyGate Integration, SkyGate Precision and VS Solution.

The abovenamed Persons Connected will abstain from voting in respect of his/her direct and/or indirect shareholding in the Company, if any, at the forthcoming AGM, on the ordinary resolution approving the RRPTs involving his/her interests, which are comprised in the Proposed New and Renewal of Shareholders' Mandate.

The abovenamed Interested Directors and/or Interested Major Shareholders, who are interested in the Proposed New and Renewal of Shareholders' Mandate, have undertaken to ensure that the Persons Connected to them will abstain from voting in respect of their direct and indirect shareholdings in the Company, if any, at the forthcoming AGM, deliberation or approving on the ordinary resolution approving the RRPT involving their interests, which are comprised in the Proposed New and Renewal of Shareholders' Mandate.

Save for the Interested Directors and/or Interested Major Shareholders and Persons Connected to them, as set out above, none of the Directors or Major Shareholders and Persons Connected to them have any interest, direct or indirect, in the Proposed New and Renewal of Shareholders' Mandate. Where the Persons Connected with a Director and/or Major Shareholder of NATGATE Group has any interest, direct or indirect, in the Proposed New and Renewal of Shareholders' Mandate, the Director and/or Major Shareholders concerned will also abstain from voting in respect of their direct or indirect shareholdings in the Company at the forthcoming AGM, on the resolution deliberating or approving the RRPTs involving the relevant Director and/or major shareholder or persons connected to them in the Proposed New and Renewal of Shareholders' Mandate.

7. THRESHOLDS FOR APPROVAL OF RRPTS WITHIN NATGATE GROUP

There are no thresholds for the approval of RRPTs within NATGATE Group and all related party transactions will be subject to periodic reviews by the Audit and Risk Management Committee to ensure that they have been transacted on arm's length basis and on commercial terms not detrimental to NATGATE Group. However, all RRPTs will be reviewed and authorised by the Chief Operating Officer cum Executive Director of the Company, provided always that such personnel have no interest (direct or indirect) in the RRPTs and the RRPTs have been approved pursuant to the shareholders' approval of the RRPTs in the general meetings. Proper disclosures will be made in the annual report of NATGATE in respect of the aggregate value of transactions conducted pursuant to the Proposed New and Renewal of Shareholders' Mandate during the financial year.

If it is determined that the guidelines and/or procedures stated in Section 3 of this Circular are inadequate and to ensure that:

- (a) the RRPTs will be conducted at arm's length and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (b) such transactions are not to the detriment of the minority shareholders of the Company or prejudicial to the interests of the shareholders,

the Company will obtain a fresh shareholders' mandate based on new guidelines and procedures. The Audit and Risk Management Committee shall also have the discretion to request for limits to be imposed or for additional procedures to be followed if it considers such a request to be appropriate. In that event, such limits or procedures may be implemented without the approval of shareholders, provided that they are more stringent than the existing limits or procedures.

8. EFFECTS OF THE PROPOSED NEW AND RENEWAL OF SHAREHOLDERS' MANDATE

The Proposed New and Renewal of Shareholders' Mandate do not have any effect on the issued and paid-up share capital and Major Shareholders' shareholdings of NATGATE and is not expected to have any material effect on the consolidated NA, consolidated earnings and gearing of NATGATE Group.

9. AMOUNT DUE AND OWING TO NATGATE GROUP BY RELATED PARTIES

There is no amount due and owing to NATGATE Group by its Related Parties which has exceeded the credit terms given.

10. DIRECTORS' RECOMMENDATION

The Directors (save for Dato' Ooi Eng Leong who is interested and deemed interested in the Proposed New and Renewal of Shareholders' Mandate) are of the opinion that the Proposed New and Renewal of Shareholders' Mandate is in the best interest of the Company.

Accordingly, the Directors (save for Dato' Ooi Eng Leong who is interested and deemed interested in the Proposed New and Renewal of Shareholders' Mandate) recommend that you vote in favour of the ordinary resolution to be tabled at the AGM.

11. APPROVALS REQUIRED

The Proposed New and Renewal of Shareholders' Mandate is subject to the approval of the shareholders of the Company, which will be sought at the forthcoming 5th AGM.

12. ANNUAL GENERAL MEETING

The ordinary resolution pertaining to the Proposed New and Renewal of Shareholders' Mandate is set out as Special Business in the Notice of the 5th AGM, which is enclosed in NATGATE's Annual Report 2025. The AGM will be held at The Light 1, Level 1, The Light Hotel Penang, Lebuhr Tenggiri 2, 13700 Seberang Jaya, Pulau Pinang on Thursday, 28 May 2026 at 11.00 a.m. or any adjournment thereof.

If you are unable to attend and vote in person at the AGM of the Company and wish to appoint a proxy instead, you are requested to complete, sign and return the Proxy Form enclosed in NATGATE's Annual Report 2025, in accordance with the instructions printed therein. The Proxy Form must be lodged at the registered office of the Company at 51-8-A Menara BHL, Jalan Sultan Ahmad Shah, 10050 Georgetown, Pulau Pinang, Malaysia not less than twenty-four (24) hours before the time fixed for the AGM or any adjournment thereof. You may also submit the proxy appointment electronically via Vistra Share Registry and IPO (MY) portal ("The Portal") at <https://srmy.vistra.com> before the proxy form submission cut-off time. The completion, signing and return of the Proxy Form will not preclude you from attending and voting in person, should you subsequently decide to do so.

13. FURTHER INFORMATION

Shareholders are requested to refer to the attached Appendices II and III for further information.

Yours faithfully
For and on behalf of the Board of
NATIONGATE HOLDINGS BERHAD

DATO' SERI WONG SIEW HAI
Independent Non-Executive Chairman

(A) DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

The details of the nature and estimated annual value of the RRPT in respect of which the Company is seeking **renewal of mandate** from its shareholders as contemplated under the Proposed Renewal of Shareholders' Mandate are as follows:-

Nature of Transaction	Company in NATGATE Group	Related Party with whom the Group is transacting	Estimated Value of Transaction from the date of the 5 th AGM to the date of next AGM in 2027* (RM)	Interested Related Party	Relationships	Actual Value transacted from the date of the 4 th AGM on 29 May 2025 to LPD (RM) [¤]	Estimated Value of Transaction as disclosed in the preceding year's Circular to Shareholders (RM) [¤]
Rental of factory (Plant 7) from Skygate Sciences**	NSM, NSY & NCS	SkyGate Sciences	6,000,000	Interested Director and Major Shareholder Dato' Ooi Eng Leong Interested Major Shareholder Datin Tan Ah Geok	Dato' Ooi Eng Leong is a Director of NATGATE, NSM, NSY, NCS and SkyGate Sciences. He is a Major Shareholder of NATGATE and is a shareholder who owns 53.4% equity interest in SkyGate Sciences. Datin Tan Ah Geok is the spouse of Dato' Ooi Eng Leong. She is a Major Shareholder of NATGATE and is a shareholder who owns 6.6% equity interest in SkyGate Sciences	3,872,395	6,000,000

Proposed Renewal of Shareholders' Mandate (cont'd)

Nature of Transaction	Company in NATGATE Group	Related Party with whom the Group is transacting	Estimated Value of Transaction from the date of the 5 th AGM to the date of next AGM in 2027* (RM)	Interested Related Party	Relationships	Actual Value transacted from the date of the 4 th AGM on 29 May 2025 to LPD (RM) □	Estimated Value of Transaction as disclosed in the preceding year's Circular to Shareholders (RM) □
Purchase and installation of metal racking systems and machinery for manufacturing facilities from VS Solution such as racking parts, vacuum chambers, stainless steel material drawers with Electrostatic Discharge ("ESD") acrylic cover in vacuum chamber	NSM, NSY & NCS	VS Solution	5,000,000	<p>Interested Director and Major Shareholder Dato' Ooi Eng Leong</p> <p>Interested Major Shareholder and Person Connected Datin Tan Ah Geok</p> <p>Tay Seng Chew</p>	<p>VS Solution is a wholly-owned subsidiary of SkyGate Solutions.</p> <p>Dato' Ooi Eng Leong is a Major Shareholder of NATGATE and SkyGate Solutions.</p> <p>Dato' Ooi Eng Leong is deemed interested in VS Solution pursuant to Section 8 of the Act.</p> <p>Datin Tan Ah Geok is the spouse of Dato' Ooi Eng Leong. She is a Major Shareholder of NATGATE.</p> <p>Tay Seng Chew is the Executive Chairman of SkyGate Solutions, a Director of VS Solution and the Corporate Services Director of NATGATE.</p>	1,149,886	5,000,000

Proposed Renewal of Shareholders' Mandate (cont'd)

Nature of Transaction	Company in NATGATE Group	Related Party with whom the Group is transacting	Estimated Value of Transaction from the date of the 5 th AGM to the date of next AGM in 2027* (RM)	Interested Related Party	Relationships	Actual Value transacted from the date of the 4 th AGM on 29 May 2025 to LPD (RM) □	Estimated Value of Transaction as disclosed in the preceding year's Circular to Shareholders (RM) □
Purchase of spare parts and consumables for manufacturing activities from VS Solution such as sticky mats, screw bits, ESD moisture barrier bags	NSM, NSY & NCS	VS Solution	3,000,000	Interested Director and Major Shareholder Dato' Ooi Eng Leong	VS Solution is a wholly- owned subsidiary of SkyGate Solutions. Dato' Ooi Eng Leong is a Major Shareholder of NATGATE and SkyGate Solutions.	558,225	3,000,000
Purchase of spare parts for maintenance of building and office equipment from VS Solution such as Automated Guided Vehicle magnetic tapes, ESD floor tiles, ESD tiles, welding rods, ESD conductive floor tiles	NSM, NSY & NCS	VS Solution	2,000,000	Interested Major Shareholder and Person Connected Datin Tan Ah Geok Tay Seng Chew	Dato' Ooi Eng Leong is deemed interested in VS Solution pursuant to Section 8 of the Act. Datin Tan Ah Geok is the spouse of Dato' Ooi Eng Leong. She is a Major Shareholder of NATGATE. Tay Seng Chew is the Executive Chairman of SkyGate Solutions, a Director of VS Solution and the Corporate Services Director of NATGATE.	301,065	2,000,000

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Proposed Renewal of Shareholders' Mandate (cont'd)

Nature of Transaction	Company in NATGATE Group	Related Party with whom the Group is transacting	Estimated Value of Transaction from the date of the 5 th AGM to the date of next AGM in 2027* (RM)	Interested Related Party	Relationships	Actual Value transacted from the date of the 4 th AGM on 29 May 2025 to LPD (RM) □	Estimated Value of Transaction as disclosed in the preceding year's Circular to Shareholders (RM) □
Purchase of precision sheet metal fabricated parts such as bottom plate, file bar from SkyGate Precision	NSM, NSY & NCS	SkyGate Precision	3,000,000	<p>Interested Director and Major Shareholder Dato' Ooi Eng Leong</p> <p>Interested Major Shareholder and Person Connected Datin Tan Ah Geok Tay Seng Chew</p>	<p>SkyGate Precision is a wholly-owned subsidiary of SkyGate Solutions.</p> <p>Dato' Ooi Eng Leong is a Major Shareholder of NATGATE and SkyGate Solutions.</p> <p>Dato' Ooi Eng Leong is deemed interested in SkyGate Precision pursuant to Section 8 of the Act.</p> <p>Datin Tan Ah Geok is the spouse of Dato' Ooi Eng Leong. She is a Major Shareholder of NATGATE.</p> <p>Tay Seng Chew is the Executive Chairman of SkyGate Solutions, a Director of SkyGate Precision and the Corporate Services Director of NATGATE.</p>	25,857	3,000,000

Notes:-

- * The estimated value of the transactions for the period from the date of forthcoming AGM to the date of the next AGM is based on past transactions and/or management estimates as well as on the assumption that current levels of operations will continue and all external conditions remain constant. Due to the nature of the transactions, the actual value of the transactions may vary from the estimated value disclosed above.

- ** The factory is located at No. 2466 & 2511, Tingkat Perusahaan 4A, Kawasan Perusahaan Perai, 13600 Perai, Pulau Pinang ("Plant 7") with rented space of 227,654.025 sq ft. The monthly rental rate is RM341,481.04. The tenure is 12 months from 1 February 2022 ("Initial Tenure") with automatic renewal and extension for additional 36 months at the same terms and conditions including the rental upon expiration of the Initial Tenure ("Automatic Extension Period"). Upon expiry of the Automatic Extension Period, the tenants shall have an option to renew the tenancy for an additional 36 months on the same terms and condition save for the rental shall be based on the then prevailing market rate to be agreed upon by both parties provided always that any increase in the rental shall not exceed 10% of the rental and written notice of such intention to renew is given by the tenants to the landlord not later than 3 months before expiration of the Automatic Extension Period ("Further Extension Period").

- ☒ None of the actual value transacted exceeded the estimated value as disclosed to the shareholders in the preceding year's Circular to Shareholders.

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(B) DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE

The details of the nature and estimated annual value of the RRPT in respect of which the Company is seeking **fresh mandate** from its shareholders as contemplated under the Proposed New Shareholders' Mandate are as follows:-

Nature of Transaction	Company in NATGATE Group	Related Party with whom the Group is transacting	Estimated Value of Transaction from the 5 th AGM in 2026 to the date of next AGM in 2027* (RM)	Actual Value Transacted from the date of the first transaction up to LPD (RM)**	Estimated Value of Transaction from LPD up to the 5 th AGM in 2026 (RM) **	Interested Related Party	Relationships
Rental of factory known as 2450 Tingkat Perusahaan 4A, Kawasan Perindustrian Perai, Mukim 1, Seberang Perai Tengah, Pulau Pinang from Skygate Precision ***	NSY, NCS	Skygate Precision	2,500,000	1,517,296	156,787	<p>Interested Director and Major Shareholder Dato' Ooi Eng Leong</p> <p>Interested Major Shareholder and Person Connected</p> <p>Datin Tan Ah Geok</p> <p>Tay Seng Chew</p>	<p>SkyGate Precision is a wholly-owned subsidiary of SkyGate Solutions.</p> <p>Dato' Ooi Eng Leong is a Major Shareholder of NATGATE and SkyGate Solutions.</p> <p>Dato' Ooi Eng Leong is deemed interested in SkyGate Precision pursuant to Section 8 of the Act.</p> <p>Datin Tan Ah Geok is the spouse of Dato' Ooi Eng Leong. She is a Major Shareholder of NATGATE.</p> <p>Tay Seng Chew is the Executive Chairman of SkyGate Solutions, a Director of SkyGate Precision and the Corporate Services Director of NATGATE.</p>

Proposed New Shareholders' Mandate (cont'd)

Nature of Transaction	Company in NATGATE Group	Related Party with whom the Group is transacting	Estimated Value of Transaction from the 5 th AGM in 2026 to the date of next AGM in 2027* (RM)	Actual Value Transacted from the date of the first transaction up to LPD (RM)**	Estimated Value of Transaction from LPD up to the 5 th AGM in 2026 (RM) **	Interested Related Party	Relationships
Rental of factory known as No. 2504 Tingkat Perusahaan 4B, Kawasan Perusahaan Perai, 13600 Perai, Pulau Pinang from Nation Robo ***	NSY, NCS	Nation Robo	5,000,000	3,683,451	374,708	<p>Interested Director and Major Shareholder Dato' Ooi Eng Leong</p> <p>Interested Major Shareholder and Person Connected Datin Tan Ah Geok Tay Seng Chew</p>	<p>Dato' Ooi Eng Leong is a Director of NATGATE, NSY, NCS and Nation Robo. He is a Major Shareholder of NATGATE and is a shareholder who owns 60% equity interest in Nation Robo.</p> <p>Datin Tan Ah Geok is the spouse of Dato' Ooi Eng Leong. She is a Major Shareholder of NATGATE.</p> <p>Tay Seng Chew is a shareholder who owns 10% equity interest in Nation Robo and he is the Corporate Services Director of NATGATE.</p>

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Proposed New Shareholders' Mandate (cont'd)

Nature of Transaction	Company in NATGATE Group	Related Party with whom the Group is transacting	Estimated Value of Transaction from the 5 th AGM in 2026 to the date of next AGM in 2027* (RM)	Actual Value Transacted from the date of the first transaction up to LPD (RM)**	Estimated Value of Transaction from LPD up to the 5 th AGM in 2026 (RM) **	Interested Related Party	Relationships
Purchase of direct materials (such as Software development, system integration, and innovation technology solutions) from Skygate Integration	NSY	Skygate Integration	15,000,000	1,165,129	200,000	<p>Interested Director and Major Shareholder Dato' Ooi Eng Leong</p> <p>Interested Major Shareholder and Person Connected</p> <p>Datin Tan Ah Geok</p> <p>Tay Seng Chew</p>	<p>SkyGate Integration is a wholly-owned subsidiary of SkyGate Solutions.</p> <p>Dato' Ooi Eng Leong is a Major Shareholder of NATGATE and SkyGate Solutions.</p> <p>Dato' Ooi Eng Leong is deemed interested in SkyGate Integration pursuant to Section 8 of the Act.</p> <p>Datin Tan Ah Geok is the spouse of Dato' Ooi Eng Leong. She is a Major Shareholder of NATGATE.</p> <p>Tay Seng Chew is the Executive Chairman of SkyGate Solutions, a Director of SkyGate Integration and the Corporate Services Director of NATGATE.</p>

Proposed New Shareholders' Mandate (cont'd)

Notes:-

* The estimated value of the transactions for the period from the date of forthcoming AGM to the date of the next AGM is based on past transactions and/or management estimates as well as on the assumption that current levels of operations will continue and all external conditions remain constant. Due to the nature of the transactions, the actual value of the transactions may vary from the estimated value disclosed above.

** The aggregate value of the RRPTs transacted from the date of the first transaction up to the LPD and the estimated value of transaction from the LPD up to the date of the forthcoming 5th AGM is less than 5%.

***Location	Size/build up Area	Tenancy period ⁽ⁱ⁾	Frequency of payment of rentals
Factory located at 2450 Tingkat Perusahaan 4A, Kawasan Perindustrian Perai, Mukim 1, Seberang Perai Tengah, Pulau Pinang from Skygate Precision	63,994.80 square feet	July 2025 to June 2026	Monthly
Factory located at 2504 Tingkat Perusahaan 4B, Kawasan Perusahaan Perai, 13600 Perai, Pulau Pinang from Nation Robo	160,681 square feet	July 2025 to June 2026	Monthly

(i) The entry into the lease agreement is for a period not exceeding 3 years.

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FURTHER INFORMATION**1. DIRECTORS' RESPONSIBILITY STATEMENT**

This Circular has been seen and approved by the Directors of NATGATE who collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm that after having made all reasonable enquiries, to the best of their knowledge, information and belief, there are no other facts, the omission of which would make any statement herein misleading.

2. MATERIAL CONTRACTS

Save as disclosed below, neither NATGATE nor any of its subsidiaries have entered into any material contracts (not being contracts entered into in the ordinary course of business) within two (2) years immediately preceding the date of this Circular:

- 2.1 NSY had on 24 December 2025 entered into a Sale and Purchase Agreement of Shares in Valeo Malaysia CDA Sdn. Bhd. (the "Agreement") with Valeo Management, to acquire 168,200,000 ordinary shares, being the entire issued and paid-up capital of Valeo Malaysia CDA Sdn Bhd for a cash consideration of RM60,888,000.00 (the "Acquisition") (subject to adjustment, if applicable) upon the terms and conditions as stipulated in the Agreement.

The Acquisition was completed on 31 December 2025 pursuant to the terms of the Agreement.

3. MATERIAL LITIGATION

Neither NATGATE nor any of its subsidiary companies are engaged in any material litigation, claim or arbitration, either as plaintiff or defendant and the Board is not aware and do not have any knowledge of any proceedings pending or threatened against the Company and/ or its subsidiaries or of any facts likely to give rise to any proceeding which may materially or adversely affect the financial position or business of the Company and/ or its subsidiary companies.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection during normal office hours (except public holidays) at the registered office of NATGATE from the date of this Circular up to and including the date of the AGM:

- (a) Constitution of NATGATE;
- (b) the audited financial statements of NATGATE for the past two (2) financial years ended 31 December 2024 and 2025; and
- (c) the material contracts referred to in Section 2 above.

EXTRACTS OF NOTICE OF 5TH AGM

As Special Business

To consider and if thought fit, to pass with or without modifications the following ordinary resolution:

PROPOSED NEW AND RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

**Ordinary
Resolution 7**

"THAT subject always to the provisions of the Companies Act 2016 (the "Act"), the Company's Constitution, Listing Requirements or other regulatory authorities, approval be and is hereby given to the Company and/ or its subsidiaries to enter into recurrent related party transactions with the related parties as set out in Appendix I of the Circular to Shareholders dated 29 April 2026 ("the Circular"), which are necessary for the day to day operations and are carried out in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders as set out in the Circular ("Mandate").

THAT the Directors be empowered to do all such acts and things be considered necessary or expedient to give full effect to the Mandate with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments as may be imposed by the relevant authorities.

THAT such Mandate shall commence upon passing this ordinary resolution and to be in force until:

- (a) the conclusion of the next AGM of the Company at which time the authority shall lapse unless the authority is renewed by a resolution passed at the meeting; or
- (b) the expiration of the period within which the next AGM after that date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting; whichever is earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this ordinary resolution."

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