

**SUMMARY OF PROCEEDINGS
66th ANNUAL GENERAL MEETING OF
PETRON MALAYSIA REFINING & MARKETING BHD
(17 June 2025)**

TIME AND PLACE

The 66th Annual General Meeting (“AGM” or “Meeting”) of **PETRON MALAYSIA REFINING & MARKETING BHD** (the “Company” or “PMRMB”) was held at the Ballroom, Sime Darby Convention Centre, 1A, Jalan Bukit Kiara, 60000 Kuala Lumpur, Malaysia. The Meeting commenced at 2:00 pm.

ATTENDANCE

In attendance were the following Directors:

- Mr. Ramon S. Ang (Chairman, Executive Director)
- Mr. Lubin B. Nepomuceno (Chief Executive Officer, Executive Director)
- Y. Bhg. Datuk Nik Mohd. Hasyudeen Yusoff (Independent Director)
- Mr. Fong Seow Kee (Independent Director)
- Mr. Antonio Martin Cailao (Independent Director)
- Y. Bhg. Dato’ Noorizah Abd Hamid (Independent Director)
- Y. Bhg Datuk Prakash Chandran Madhu Sudanan (Independent Director)
- Ms. Aurora T. Calderon (Executive Director)
- Ms. Jacqueline L. Ang (Executive Director)

In attendance were the following Officers:

- En. Mohd. Nizam Mansor (General Manager)
- Mr. Mark Tristan D. Caparas (Chief Finance Officer)
- Mr. Manoj Devadasan (Company Secretary)

SHAREHOLDERS ATTENDANCE/ PROXIES / QUORUM

A total of 896 shareholders (including 301 proxies) had registered to attend the AGM.

There being a quorum in attendance, the Chairman of the AGM called the Meeting to order.

PRESENTATION BY MANAGEMENT

A management presentation was made by General Manager, Encik Mohd. Nizam Mansor.

QUESTIONS FROM SHAREHOLDERS/PROXIES

Questions submitted in advance by shareholders were addressed first, followed by questions from the floor relating to the Company, its performance, operations and audited accounts. The Shareholders'/proxies' questions and Management's responses are as in Appendix 'A'.

Shareholders were also allowed to e-mail questions for up to 4:00PM on 18th July 2025 and the said questions and answers will be deemed to be part of the questions raised at the AGM. The Shareholders' questions sent in via e-mail, and Management's responses to the same, are as in Appendix 'B'.

RESOLUTIONS

The respective Resolutions below were approved and duly carried:

- Resolution 1** - THAT the payment of the final dividend of 10 sen per ordinary share for the year ended 31 December 2024, be and is hereby approved.
- Resolution 2** - THAT the re-election of Executive Director, Ms. Aurora T. Calderon as a Director of the Company in accordance with Articles 103 and 104 of the Company's Constitution, be and is hereby approved.
- Resolution 3** - THAT the re-election of Independent Director Mr. Fong Seow Kee as a Director of the Company in accordance with Articles 103 and 104 of the Company's Constitution, be and is hereby approved.
- Resolution 4** - THAT the re-election of Independent Director Y. Bhg. Dato' Noorizah Bt Hj. Abd Hamid as a Director of the Company in accordance with Articles 103 and 104 of the Company's Constitution, be and is hereby approved.
- Resolution 5** - THAT the appointment as an Independent Director of Y. Bhg. Datuk Prakash Chandran Madhu Sudanan pursuant to Article 109 of the Company's Constitution, be and is hereby approved.
- Resolution 6** - THAT the payment of Directors' Fees and Benefits for the Independent Directors

with effect from 1 January 2025 until the next Annual General Meeting of the Company, as follows:

- a) Annual Directors Fees of RM 112,320 to be paid to each Independent Director of the Company in 2025.
- b) Attendance Allowance of RM 3,000 per Meeting for each Independent Director (who is the Chairperson of a committee);
- c) Attendance Allowance of RM 2,500 per Meeting for each Independent Director (who is not a Chairperson of a Committee);
- d) (up to) RM700 per month in fuel allowance to each Independent Director, on a reimbursement basis; and
- e) An ex-gratia bonus payment of RM 15,000 for each Independent Director who served a full term in 2024 (and pro-rated if less than one full year), for services rendered to the Company

be and are hereby approved.

Resolution 7 - THAT the appointment of Messrs PricewaterhouseCoopers PLT as Auditors of the Company for the financial year ending 31 December 2025, to hold office until the conclusion of the AGM in 2026 (with authorization to the Board of Directors to determine their remuneration), be and is hereby approved.

Resolution 8 - THAT (as a Special Business) the renewal and new Shareholders' Mandate for Recurrent Related Party Transactions of Revenue or Trading Nature (and terms therein), as contained in the Circular to Shareholders dated 25 April, 2025 be and are hereby approved.

(For voting on this resolution, major shareholder Petron Oil & Gas International Sdn Bhd abstained from voting due to its conflict of interest).

The Results of the voting on all Resolutions above was done by poll and via electronic voting, managed by Share Registrar, Tricor Investor & Issuing House Services Sdn . Bhd. The voting was also monitored and confirmed by Independent Scrutineer, Coopers Professional Scrutineers Sdn Bhd.

Adjournment

The Chairman thanked the Shareholders present for their participation and support.

There being no further business, the Annual General Meeting was adjourned at 4:00pm with a vote of thanks to the Chair.

APPENDIX A

The following are questions received in advance and answered by Management during the AGM

Questions received of a similar nature had been grouped for ease of response.

Some of the questions posed have been simplified for clarity.

As mentioned at the AGM, Management will not be responding herein to questions relating to:

- (a) Information relating to other companies (including our parent company or sister companies, such as Petron Fuel International Sdn Bhd)*
- (b) Seeking performance or profit forecast relating to Petron Malaysia Refining & Marketing Bhd*
- (c) Seeking information that is business sensitive that needs to keep confidential*

Can the Company consider issuing higher dividends?

Answer

- Dividends are decided based on the company's profitability, working capital and cash requirements, risk-management and our investment plans and commitments.
- In the past, dividends issued were more than 20% of our net profit.
- Despite the lower FY2024 Net Income, the proposed dividend of 10 sen translates to a 150% payout ratio, still significantly higher than our historical payout.

Please explain the decrease in net profit in 2024.

Answer

Net profit decreased by 93% (or RM254.1 million) mainly due to the following:

- Bulk of the decline came from the depressed regional refining cracks and higher net inventory holding costs.
- In addition, lower refinery production (due to refinery repair shutdown) as well as reduced sales volume caused by targeted diesel subsidy implementation added to the decline.
- The impact of temporary commodity hedging loss versus PY is RM67 Million.

How would the US tariffs affect the Company's performance?

Answer

- The US tariffs could dampen global trade and economy resulting in oil demand slowdown and volatile oil prices.
- However, US tariffs is only among several factors impacting Petron's performance.

- Other factors include global supply and demand which is influenced by geopolitical events leading to price volatility.
- The US is Malaysia's third-largest trading partner, and while Malaysian semiconductors and some other electronics are generally exempt from the reciprocal tariffs, the broader industry remains cautious.
- The 90-day pause on US tariffs offers a temporary reprieve for Malaysia, but the possibility of future tariff impositions remains a concern.

Please elaborate how the Government's fuel targeted subsidy program will impact the Company.

Answer

- The diesel targeted subsidy program implemented in June 2024 resulted in the temporary reduction of diesel volume due to local demand correction.
- However currently we are already seeing a recovery in the volume.
- On the anticipated Mogas 95 targeted subsidy rationalisation, we do not want to speculate at this juncture, but we are currently working closely with the Government in developing the required implementation mechanisms.

Why are you increasing the value of the shareholders' Mandate from RM2.0 billion to RM7.0 billion for the RRPT involving Petron Singapore Trading Pte. Ltd. (PSPTL)?

Answer

- We increased the mandate value because our requirements require more than RM2 billion and PSTPL can now supply more products and related services at better terms particularly on cost and volume commitment as compared to unrelated third-party suppliers. Furthermore, none of the other unrelated third-party bidders can commit on supplying the volume that PMRMB requires. Hence, transacting with Petron Singapore is more favorable to PMRMB in terms of cost savings and operational efficiencies.
- If we simply retain the RM2.0 billion mandate, we will need to purchase from unrelated third-party suppliers at a higher cost to meet our requirement. This will not be in the best interest of the company and minority shareholders.

Chairman of the Board Audit & Risk management Committee, Y. Bhg. Datuk Nik Mohd Hasyudeen Yusoff then confirmed to the shareholders that following an independent review requested by the Committee, the external auditors of the Company confirmed there was basis for the increase in the mandate to RM7 billion and that a new term contract with PSTPL underwent an open tender process where PSTPL was able to out-bid 4 unrelated third-party regional suppliers, both in relation to price and volume supply commitment.

The Following are questions from shareholders and proxy holders who attended the AGM and Managements response to the said questions.

Shareholders were also reminded that if they could not ask questions at the AGM, they could e-mail their questions (to an e-mail address provided) up to 4:00pm on July 18, 2025 and the same will be treated as Questions raised at the AGM.

The average Refinery crude run for 2024 is about 39kbd when the Refinery has a maximum capacity of 88kbd, and as such we need to import finished products. Considering the low Retail prices in Malaysia and higher prices in the region, is importing feasible especially considering the increasing new retail stations we are building?

Answer

- Currently, the Refinery cannot produce all of Petron's sales volume requirements, including for future retail stations. Thus, we address this via importing finished products on top of refinery production.
- The Refinery is operated based on prevailing economics, operating specifications and crude feedstock availability to optimize profitability and efficiency.

Is it profitable to import fuel, given the prices in the region and Malaysia having the lowest prices?

Answer

- Importation is a normal industry practice and part of the normal operations of the Company.
- Malaysia as a country is a net fuel importer, and Petron is not the only oil company in Malaysia that imports finished products.
- Fuel pump prices in Malaysia as compared to the region are lower because they are regulated and subsidized by the Government. However, commercial sale for gasoline, diesel and aviation fuel are sold based on market price.

With the oil price volatility, when we purchase via Petron Singapore Trading Pte Ltd or indeed any supplier, who bears the risk of adverse volatility?

Answer

- Both buyer and seller bear the risk of price volatility depending on the terms of the sale, as purchases are committed in advance at a price benchmarked with the market, which can change by the time Petron will sell the products.
- Petron keeps certain level of inventory in storage to ensure supply continuity which can be impacted by the risk of price volatility over time. Nevertheless, such risk is mitigated by the robust risk management program that the Company employs including commodity and foreign exchange hedging.

How many stations of the new stations built in 2024 were Petron Malaysia Refining & Marketing Bhd's.

Answer

- Of the 810 Petron station in Malaysia to-date, more than half is for Petron Malaysia Refining & Marketing Bhd.

How much does it cost to build an EV charging point at our station?

Answer

- An average fast charging DC charger and ancillary fittings including power source, cabling, fire-fighting facilities can cost between RM700,000 to RM1 million.

Considering the large reserves as well as the large assets especially land bank the Company has, can higher dividends or even bonus shares be considered (for instance via cash generated from sale of idle land)?

Answer

- Petron's business can be impacted by market volatilities in oil prices as well as foreign exchange. It also requires significant amount of working capital for the purchase of crude oil and finished products needed for the day-to-day operation.
- Our level of financing is also managed considering the use of internally generated funds.
- To use the Company's existing reserves to pay out more dividends or issue bonus shares is a short-term benefit to shareholders but will have long term negative effects to the Company's liquidity and financial stability.
- We also emphasise that the land banks that the Company own are not meant for speculative purposes, wherein we buy and sell them for profit, but to be used in building retail stations and distribution facilities which generate the Company's core revenue.

Can the targeted subsidy for RON95 impact sales at our stations?

Answer

- When the targeted subsidy program for Diesel was implemented in mid-2024, there was a period of market demand adjustment wherein the Company experienced a temporary reduction in retail diesel sales volume. However, we noticed that the sales began to normalize thereafter.
- Thus, when a targeted subsidy program for RON95 gasoline is implemented, we believe there will be a similar market reaction and eventual normalization of demand.

In relation to the Palm Oil Methyl Ester (PME) Plant being built, how does it benefit the Company?

Answer

- PME is a Government-mandated component that must be added to bio-diesel (either 7% or 10%) that is then sold at the retail station and commercial sectors. There were also previous industry talks of the Government pushing to increase the PME component in biodiesel to 20% in the future.
- To ensure sustainable supply of PME for our own operation, Petron is the only oil company in Malaysia to first acquire a PME plant in Lumut, Perak and is now progressing to complete the construction of second plant in Port Dickson.
- Having our own PME production plant assures us of not just of sustainable supply of PME but also of consistent quality.

Can Management provide a clear separation in the Annual Report of the accounting treatment of the various businesses such as Retail business and Refinery?

Answer

- Our business model is different from our competitors who are either a pure marketing company or a pure refiner. We have both refining and marketing operations.
- The Company is operated as an integrated unit with full supply chain, from the processing of crude, storage, distribution and sale of finished products to our Retail and Commercial customers, hence, the Company does not report segment accounting.

Please explain the increase in Inventory and the reduction in Receivables in the Accounts?

Answer

- The Company reported lower receivable balance as at year end 2024 due to lower oil prices prevailing that time, as well as the reduced subsidy receivables from the Government following the implementation of the diesel targeted subsidy program since June 2024.
- The increase in inventory was a temporary measure to keep additional inventory of crude oil that were committed to purchase but cannot be processed during the repair shutdown at the Refinery in the 4th Quarter of 2024. The inventory level has since normalized in the first quarter of 2025.

Will the war in the Middle East impact the company and how will it affect the supply of crude?

Answer

- We do not purchase crude oil directly from the Middle-East as our Port Dickson Refinery configuration is designed to process mainly Malaysian crude.
- As such the current Middle East war has little impact to the physical supply of crude oil for the Company. However, as oil is a traded global commodity that is largely impacted by price volatility caused by the Middle East geopolitics and war situation, Petron's business is still affected by the Middle East war situation in terms of price volatility, which we manage via our comprehensive hedging strategies.

Please explain the reason for the impressive 1st Quarter 2025 profits in light of the corresponding lower prices in the Quarter.

Answer

- Following the 4th Quarter 2024 refinery repair shutdown, the refinery had implemented various process improvements that led to better production efficiencies and higher yield of higher value products namely gasoline, diesel and aviation fuel, and reduced lower value by-products. These helped improved profitability of the Company in the first quarter of 2025.
- The lower prices in the first quarter 2025 also posed risk to the Company's profitability as it purchased inventory at the time of higher prices, only to be sold at a later time when market prices were lower. However, we have enhanced our commodity risk management program to mitigate the potential adverse business impact caused by such oil price volatility. This enabled the Company to avoid incurring inventory holding costs despite the lower prices prevailing in the quarter, hence, improving its financial results.

Did the 4th Quarter 2024 refinery shutdown lead to the loss in that Quarter?

Answer

- The 4th Quarter 2024 loss was largely caused by several unfavourable external market conditions.
- Despite our hedging efforts, the adverse oil price volatility impacted the year, with oil prices peaking in April of 2024 only to continuously decline by 18% in December 2024, thereby resulting in considerable inventory holding costs for the Company in the fourth quarter.
- The regional refining cracks which is the price differential of finished products vs. crude and a determining factor to the refinery's profitability, also narrowed in the second half of 2024 following the volatility in the oil market, thereby adversely impacting the Company's margin.
- On the other hand, the refinery shutdown for repairs also resulted to lower export sales, but such is a small contributor to the loss incurred in the quarter.
- There was no product supply disruption to our retail and commercial customers as covered through importation.

In addition to Questions, shareholders and proxy holders had also provided comments and feedback (that were duly noted by Management). These include:

- *The appreciation for the AEON vouchers given as door gifts opposed to P-Miles Loyalty Points given as door gifts as in the past years.*
- *Comments about our stations and appreciation of our clean toilets*
- *Difficulties some shareholders had in registering the P-Miles Loyalty Points. In this regard the shareholders were asked to contact Management for assistance.*
- *The run out of printed Annual Reports for shareholders at the AGM. The Company will have more printed copies in future AGMs*

- *Comments and suggestions about the packed meals provided to registered attendees at the AGM and suggestions on more beverage refreshments. Management will look into the suggestions and accommodate where possible*
- *Comments and suggestions about future AGM layout and facilities to eat the packed meal. Management will look into the suggestions and accommodate where possible*
- *Questions about Petron's relationship (if any) with the Dealers associations and Petron's non-renewal of non-performing Dealer's licenses, were deemed operational and personal to the person asking the question and not a matter for the general interest of shareholders at an AGM.*
- *Alleged 'syndicate' getting proxy appointments in questionable a manner and such happening in other companies and possibly at Petron's AGM. Management said they will work with the Share Registrar to verify if such 'practice' happened in Petron's AGM*

APPENDIX B

The following are Questions received from shareholders via email following the AGM and management's response to the same

In taxation – GST VS SST WHICH IS BEST? In the future, if all subsidies are removed, SST might be imposed. Since the company has more expertise in management, accounting, and tax agency solutions — which is better between GST and SST?

Answer

- SST has been implemented while the Government has not made any decisions regarding a return of GST. SST and GST have different purposes.
- Petron will continue to monitor any developments in the taxation system and will comply with the requirements.

What would the company do if gas becomes restricted in NGV, while gasoline in commercial and domestic use has different RSPs? How would the company respond to this?

Answer

- The Government discontinued the use of NGV effective July 1st, 2025.

Due to laws and regulations, there's a possibility that commercial LPG may also be restricted one day. What is the company's action plan to resolve this, since the company currently supplies petrol and diesel, but also offers gas solutions? What could the company do to provide solutions for everyone?

Answer

- LPG is sold in two distinct manners:
 - The regulated (subsidized) domestic LPG in 12 and 14 kg cylinders for household use
 - The same LPG is also sold for industrial use in 50kg cylinders and Bulk LPG, which is non-regulated (non-subsidized).

I would like to kindly request that the company consider offering a hybrid AGM format—allowing both physical and virtual participation. This would greatly benefit shareholders who may be unable to attend in person due to travel or scheduling constraints, while still promoting broader engagement and transparency.

Answer

- Thank you for your suggestion. Petron is actively considering a hybrid-AGM in the near future.

I thought the trend is moving toward EV, as such less vehicles on the road to use petrol fuel. However, I see in your presentation slides that there are a few hundred new stations been built in 2024. For this expansion in network, I do not see any benefits.

Answer

- Currently, EVs are only less than 1% of the total car population in Malaysia and as such petrol demand remains relevant.
- We will continue to monitor and assess for any relevant development in the market as far as EV is concerned. In fact, we have already started collaborating with TNB at some of our service stations to set up EV chargers.

When was the land and building last revalued? Do you have a rough estimate of the potential increase in their value?

Answer

- We recognize our land and building in our financial statement based on historical acquisition cost as required by the Malaysian accounting standards.
- Therefore, any increase in market value is not recognized in the accounting books, but only for reference.

What safety measures are in place at Petron stations in case a battery fire occurs while a car is charging?

Answer

- The safety protocols are as determined by the relevant authorities, including town councils, Department of Occupational Safety and Health (DOSH), and the Fire and Rescue Department (BOMBA).

Where in the annual report can we find details about staff costs and bonuses spent in 2024?

Answer

- Staff costs, including bonuses, are presented under Other Operating Expenses in the financial statements which can be found on page 132 of the PMRMB's Annual Report 2024.

What's the cost comparison between holding physical meeting today and conducting them only online previously?

Answer

- Generally, physical meetings involve higher costs due to venue, logistics, food and beverage as well as door gifts, whereas virtual meetings incur lower expenses.

- However, as announced by the Securities Commission Malaysia (SC) and Bursa Malaysia Berhad on 30 August 2024, all public listed companies (PLCs) on Bursa Malaysia must hold hybrid or physical general meetings starting 1 March 2025.
- This means that fully virtual-only general meetings will no longer be conducted.

What is the cost per copy of the annual report, and how many copies are typically published?

Answer

- The cost per copy varies depending on format, quality and volume.
- We print a limited number of hard copies to manage cost and reduce environmental impact, while encouraging digital access for ease and sustainability.

Pls get registrar to send hardcopy of annual report to me to my address already given to my broker, please get them to be able to send in plastic bag and they can leave at my address without me having to fill in other forms?

Answer

- We appreciate your request. Kindly contact our Share Registrar for delivery arrangements.
- We are committed to protecting your privacy and convenience, and we will explore more environmental-friendly distribution means in the future.

Pls consider provide free shuttle service to nearest MRT/LRT station or hold it at a venue with easy connection to public transport.

Answer

- We understand and appreciate the feedback. Venue accessibility is one of our key considerations for future meetings.
- We will look into options that offer better connectivity or transportation support.

Pls allow remote voting in future. Meaning shareholders can vote remotely anywhere with internet, once registered for meeting.

Answer

- Thank you for your input. We are considering hybrid AGMs which will allow for remote voting.

Pls allow voting per instruction to be counted once proxy registered for meeting, why the need to press submit button again since one cannot change their votes anyway.

Answer

- Thank you for your input.

- We will evaluate the process with our share registrar to improve convenience while maintaining the integrity and security of proxy voting.

Food is difficult to ESTIMATE, too much causes WASTAGE, insufficient cause INCONVENIENCE, why not provide e WALLET and let the shareholders to buy what they want to eat on any day after the meeting, like some other company is doing, no shareholders will complain because the pack food are COLD, not FRESH, the vegetable and CHICKEN are very TOUGH, not thoroughly cook, half way eating, I gave up and left it in the dustbin, state it in the Admin note NO REFRESHMENT WILL BE SERVE, shareholders will either have their food before coming here or they will bring something along to eat. Hold meeting at Bangsar South is cheaper, their fried rice is very good.

Answer

- We appreciate your feedback.
- Your suggestion for using e-wallets or stating “no refreshments will be served” in the Admin Note to the Notice of AGM will be considered for future improvements.

Many countries are coming out with ARTIFICIAL PETROL, any plan to research into this.

Answer

- We remain open to exploring new technologies as they become commercially viable and relevant to our market needs.

When shareholders invest in the company, they like to come and attend the AGM to find out how the company perform, and if there are REWARDS, they will not sell their shares, and the share price will not drop.

Answer

- Thank you. Your comments are duly noted.

Petron Philippines has a good working relationship with its dealers through their petrol dealer's association there, is there any such relationship here in Malaysia with PeDAM?

Answer

- As mentioned in the AGM, we do not comment on other Companies including our parent company.
- Petron will continue to evaluate its association with various parties and organizations.

Dealership termination/Non-renewal of dealership Agreement

The start of 2023 few dealers were terminated due to KPI's that had been set higher than prior years and these dealers were not given ample time to rectify them due to the lifting of the covid restrictions and the short time frame given to adapt to the new KPI requirements. These dealers have been

operating their petrol stations for the better part of 25 to 30 years and only know this business only with no other source of income. It is not fair to terminate those dealers without being given some form of fair compensation for their years of service building the brand (from ESSO and MOBIL to Petron) as what Petron Management of that time called the dealers 'business partners'. There was even an incident where one dealer was jailed for a day due to a misunderstanding during the removal of the personal assets of the dealer resulting in the dealer having to spend a night in the lock-up. Another situation revolves around the equipment of the petrol station which were not maintained properly due to unavailability of parts and resulting in the situation whereby the dealer is held responsible and given a show cause letter with the threat of termination or non-renewal of dealership agreement. This trend has now escalated recently with many dealers facing the uncertain future of their dealerships. No doubt there are standards that must be adhered to but being a responsible company taking care of its frontliners selling and promoting its product is equally important as they too invest in Petron.

Answer

- Petron employs protocols and standards in the selection of dealers as well as the evaluation of their performance, which will determine the decision to renew the dealerships when their dealership contracts expire.
- This is necessary to protect Petron's investments and its shareholders' interests.

Petron Mobile Apps (PMA)

When can the app be accepted at the Outside Pump Terminal (OPT)? Other brands such as Petronas, Shell, Caltex and even BHPetrol have successfully implemented their points redemption systems to allow customers to claim points at the OPT. As a loyal customer of Petron, I have yet to see it.

Answer

- The Petron Mobile App is not currently equipped for e-wallet payment. However, we are exploring means to enhance the Petron Mobile App functionalities including forecourt payment options.
- Currently, members may redeem their PMiles loyalty points at the OPT via PMiles card.

Tyre inflators at the Petron petrol stations are also an issue as many sites either have faulty tyre inflators or are blocked by cars that face an issue at the inflators and cannot move their vehicle.

Answer

- We appreciate your feedback. We are working with our station operators to ensure that tyre inflators are maintained regularly and that inflator areas remain accessible and safe for all users.

For all the issues above I must congratulate Petron for having set the standard for how toilets should be maintained having won numerous awards at local council all the way to national levels.

Answer

- Thank you for the kind words. We are proud of our teams and dealers who maintain our stations high standards, especially our restrooms. Your recognition inspires us to continue upholding these standards nationwide.