



# IOI OLEOCHEMICAL

## Information about Recent Changes in Management Team of IOI Oleo GmbH

Dear Valued Business Partners,

We would like to inform you about relevant changes in the Management Team of IOI Oleo GmbH (IOI) that became effective most recently.

After more than 8 years, Kean Hua Tan (Chief Executive of IOI Oleochemicals Division) handed over responsibilities as CEO for IOI Oleo GmbH to Thomas Kummer (up to now COO of IOI Oleo GmbH).

From the acquisition in February 2016, Kean Hua played an elementary role in the development of IOI Oleo GmbH to become a leading oleochemical specialist player, supporting IOI's strategy and vision and its material investments made over the past years. Kean Hua was promoted to Deputy Group Chief Executive Officer of IOI Group as of 1 July 2024. In his new position, Kean Hua will oversee all resource-based manufacturing activities within the IOI Group and therefore remain a relevant counterpart for our local management team.

Thomas started his career in the Oleochemical Business more than 35 years ago and was promoted to Chief Operating Officer for CREMER Oleo GmbH & Co. KG in 2013 before being acquired by IOI Group in 2016. Thomas was responsible for transforming Witten to a GMP-awarded production site and its strategic focus on premium-quality products for the Pharmaceutical and Personal Care Industry.

Further to the changes to the CEO position, René Fresen (Chief Marketing Officer) left IOI at the end of April. Since his start with IOI more than 4 years ago, René played an integral part in IOI's strategic transformation to becoming a premium partner for customers in our core industries. After successful recruiting activities, we are more than happy that we have found an equal successor for René as CMO. We are currently in the process of finalizing the details and are convinced that the new colleague will be able to join our team soon. We will keep you informed.

Mark Tuchen, Chief Financial Officer of IOI Oleo GmbH, will take over additional responsibility as Managing Director of our 100% owned subsidiary, KetoLipix Therapeutics GmbH (KLX), and will support Dieter Nachtigall as Chief Operating Officer of KLX to develop its proprietary Keto-Ester portfolio further.

Furthermore, we welcome Kathleen Wendrich as Director People & Culture and Dr Sebastian Reyer as Director Science & Innovation to the extended Executive Board of IOI Oleo GmbH.

We are firmly convinced that - with our established team and the adjustments mentioned here - our company will dynamically meet the challenges of the future. We remain true to our values, flexible and passionate in our daily activities. With concerted effort, we are at your disposal to offer you the innovative solutions and the quality you know and expect from us, now as always.

If you have any questions about the organisation or our services/products, please feel free to contact us.

Yours sincerely,

Thomas Kummer  
Chief Executive Officer

Mark Tuchen  
Chief Financial Officer

Hamburg, July 2024