

NOMINATIONS AND CORPORATE GOVERNANCE COMMITTEE

TERMS OF REFERENCE

1. Composition

- 1.1 The NCGC should comprise at least three (3) directors of the Company, the majority of whom, including the NCGC Chairman, should be independent. The lead independent director of the Company, if any, should be a member of the NCGC. The Board shall exercise best endeavours to appoint a female director as a member of the NCGC to provide a different viewpoint especially in the search and nomination process for the selection, appointment and re-appointment of directors to the Board of SingPost, and to facilitate conduct consistent with the Board's commitment to achieving and maintaining diversity at both the Board and senior management levels.

2. Roles and Responsibilities

The NCGC was formed by the Board to carry out the following duties:-

- 2.1 To establish a formal and transparent search and nomination process for the selection, appointment and re-appointment of directors to the Board of SingPost, taking in account the need for progressive renewal of the Board. The process includes meeting with shortlisted candidates by Board members to (i) assess his/her suitability, (ii) communicate level of commitment expected (including time commitment), and (iii) provide sufficient information to make an informed decision.
- 2.2 To review and assess candidates for directorships before recommendation to the Board for appointment or re-appointment taking into account the Board Composition Matrix of skill sets and capabilities and the objectives of building a board that embodies diversity, with an appropriate balance between functional skill sets, domain expertise, and specific skills and capabilities needed to support the Company's strategy and business.
- 2.3 To review the size and composition of the Board and Board committees from time to time, and propose new members or seek the retirement/re-appointment of directors, in accordance with the requirements of the SGX-ST Listing Rules, Constitution of the Company and the Board Renewal and Tenure Policy, to ensure appropriate balance and mix of skills, knowledge, experience, technical expertise and diversity to support the Company's strategy and business and foster constructive debate.
- 2.4 To determine on an annual basis, and as and when circumstances require, whether or not a director is independent in conduct, character and judgement, and whether there are relationships or circumstances which could interfere, or be perceived to interfere, the director's independent judgment, taking into account applicable law, regulations and listing rules and all other salient factors, and recommend to the Board accordingly.
- 2.5 Where an existing director is considering accepting appointments to other boards of directors or advisory boards of any public or privately held company or any other principal commitments which involve significant time commitment, to decide whether the director is able to and has been adequately carrying out his/her duties as director of the Company. Additionally, to decide, where a director who has multiple board representations in other listed corporations and/or other principal commitments which involve significant time commitment, that such director is able to and has been adequately carrying out his/her duties as a director of SingPost. A board member should serve on no more than five (5) listed company boards.

- 2.6 To review and recommend to the Board the appointment of directors on the boards of the SingPost Group or boards of investee companies which are identified to be significant entities. If professional bodies are engaged to assist with the search process, explicit instructions will be given to such professional bodies of the Company's commitment in building and maintaining a diverse and inclusive culture. Both female and male candidates are to be proposed.
- 2.7 To review and recommend to the Board orderly succession plans for directors, in particular the Chairman.
- 2.8 To develop and recommend a process for the evaluation of performance and objective performance criteria in order to carry out a formal assessment of the effectiveness of the Board as a whole and its Committees and the contribution by each individual director to the effectiveness of the Board annually.
- 2.9 To recommend to the Board enhancements to the corporate governance principles applicable to the Company and to review at least annually the Company's corporate governance practices, having regard to relevant local and international developments (including changes in applicable law, legislation or listing rules).
- 2.10 To undertake a benchmarking to best practices every three (3) to five (5) years and make recommendation to the Board with the objective of further enhancing the corporate governance practice of the Company.
- 2.11 As part of the compliance procedures under the Company's Policy on Directors' Conflicts of Interest, to receive communications on any suspected violations of the policy and to bring it to the attention of the Board and make recommendations to the Board on investigations if necessary and/or the appropriate action to be taken.
- 2.12 To review and decide training and professional development programmes for the Board and its directors. In particular to provide:-
 - (a) incoming directors with comprehensive and tailored induction upon joining the Board;
 - (b) first time directors (i.e. directors who have had no prior experience as directors of a listed company) with training in the roles and responsibilities of a listed company director. In assessing the relevant experience, the NCGC must have regard to whether the experience is comparable to the experience of a person who has served as a director of an issuer listed on the SGX-ST, and disclose its reasons in SGX-ST announcement for its assessment that the first-time director possess relevant experience; and
 - (c) all directors with regular training particularly on relevant new laws, regulations and changing commercial risks from time to time.
- 2.13 Review and assess the adequacy of the NCGC's Terms of Reference and request the Board's approval for proposed amendments.
- 2.14 Any other responsibilities as determined by the Board.