

SINGAPORE POST LIMITED

Policy on Diversity and Inclusivity

1. Purpose

- 1.1 This Policy on Diversity and Inclusivity sets out the approach for achieving and maintaining diversity and inclusivity on the Board of Directors of Singapore Post Limited (“**SingPost**” or the “**Company**”) and provides a high level indication of the Board’s approach to diversity in senior management roles which is governed in greater detail, through SingPost’s policies.

2. Policy Statement

- 2.1 SingPost recognises the importance of diversity and inclusivity.
- 2.2 The term "diversity" refers to the diversity of skill sets, experience, gender identity, race, ethnicity, nationality, age, social-economical background and other relevant personal attributes important in providing a range of perspectives, insights and challenges needed to support good decision making.
- 2.3 The term “inclusivity” refers to the mind-set and culture of including and treating fairly and equally persons who might otherwise be excluded or marginalised on the grounds of social-economical background, ethnicity, religion, disabilities, marital status, sexual orientation, religion, physical or mental disability and any other differences.
- 2.4 SingPost is committed to treating people with dignity and respect and ensuring a diverse and inclusive working environment at all levels of the Company.
- 2.5 Diversity and inclusivity guard against group thinking, foster more robust discussions, better representing considerations across all facets of society, which in turn leads to better decision-making. SingPost seeks to achieve and maintain diversity and inclusivity at both the Board and senior management levels.
- 2.6 In satisfying the Company’s commitment to selecting the best persons to propose to shareholders as candidates for the Company’s Board of Directors, when assessing Board composition or identifying suitable candidates for appointment or re-election to the Board, the Board will not only consider core competencies namely the expertise, experience and leadership competencies of candidates but also the manner in which candidates can enhance and complement the collective diversity of the existing Board.
- 2.7 Likewise when identifying suitable candidates for appointment to senior management roles, the Board will consider candidates based first and foremost on merit against objective criteria and shall also give due consideration to the benefits of diversity which the candidates can bring to the senior management team.

2.8 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 to ensure alignment in the search for talent.

2.9 On gender diversity

- In respect of appointments to the Board and senior management, being duly qualified is the ultimate pre-condition. During the process of selecting new appointees, candidates have to be assessed based on the same criteria, regardless of gender. The Board will nevertheless ensure that women and men have equal opportunities in the selection process. If professional bodies are engaged to assist with the search process, explicit instructions will be given to such professional bodies that both women and men are to be proposed.
- The Board aims to maintain between 30% to 50% female representation on the Board, taking into account the skills, experience and other diversity requirements of the Board.
- The Board will exercise best endeavours to appoint at least one female director to each of its Board Committees to safeguard against gender bias and ensure that there is diversity of views expressed at its Board Committees.

3. Disclosure of this Policy

3.1 This Policy shall be published on the Company's website for public information.

4. Delegation, Monitoring and Reporting

4.1 The NCGC is delegated with the responsibility for establishing measurable objectives to support this Policy. A summary of this Policy together with the progress made towards achieving the objectives of this Policy shall be disclosed in the Corporate Governance Report of the Company's annual report.

4.2 The NCGC shall review this Policy from time to time, as appropriate, to ensure its effectiveness. The NCGC will discuss any revisions that may be required, and recommend any such revisions to the Board for consideration and approval.

[version 2.0]