

BOARD RENEWAL AND TENURE POLICY

Purpose

The Board of Directors (the “**Board**”) is committed to a process of board renewal and orderly succession-planning for Directors. The Board recognises the importance of progressively renewing the Board to address the evolving needs of Singapore Post Limited (the “**Company**”).

Board Needs

Recognising that board needs change over time, the Board will each year review and approve a Board Composition Matrix of skill sets and capabilities, taking into account the objectives of building a Board:

- that embodies diversity; and
- with an appropriate balance between functional skill sets, domain expertise, and specific skills and capabilities needed to support the Company’s strategy and business.

Tenure

Directors are generally expected to serve for two terms, totalling no more than six years. All Directors must submit themselves for re-nomination and re-appointment at least once every three years.

A Director may serve for such further period as the Board determines is necessary, up to a total of nine years (including the aforementioned six years served), to accommodate transition, giving due regard to critical skill sets needed.

Process

At the end of each term, Directors who wish to seek reappointment for another term will be subject to a review by the Nominations and Remuneration Committee.

The review will take into account:

- The Director’s fit with the Board Composition Matrix;
- The Annual Board Effectiveness Review;
- The competencies, commitment, contribution and performance of the Director; and
- The Director’s compliance with the Board’s Code of Business Conduct and Ethics.