

POLICY ON PROFESSIONAL DEVELOPMENT

1. Purpose

- 1.1 This Policy sets out the Board's approach to professional development for the Board members.

2. Policy Statement

- 2.1 The Board values ongoing professional development for its members and recognises that it is important that all Board members receive regular training so as to be able to serve effectively on, and contribute to, the Board.

2.2 Induction Programme

- 2.2.1 All new Directors appointed to the Board are briefed by the Chairman, as well as the chairmen of the Board committees on which they will serve, on issues relating to the Board and Board committees. They are also briefed by senior management on the Group's business activities, strategic direction and policies, key business risks, the regulatory environment in which the Group operates and governance practices, as well as their statutory and other duties and responsibilities as Directors.

- 2.2.2 Upon their appointment to the Board, each Director receives an appointment letter which sets out the Director's duties and responsibilities. The Director also receives a manual containing the Board governance policies and practices. The manual is maintained by the Company Secretary.

2.3 Continual Professional Development

- 2.3.1 To ensure Directors' can fulfil their obligations and to continually improve the performance of the Board, all Directors are encouraged to undergo continual professional development during the term of their appointment and an annual budget is allocated for such purpose. Professional development may relate to a particular subject area, Committee membership, or key developments in SingPost's environment, market or operations.

- 2.3.2 Directors should advise the Chairman if they consider that they personally, or the Board as a whole, would benefit from specific education or training respecting matters that fall within the responsibility of the Board or relate to the business of SingPost.

- 2.3.3 The development programme for the Board and Directors includes:

- The annual strategy workshop with senior management;
- Visits to SingPost's associates to learn more about the associates' business and strategy and the environment in which they operate;
- Study trips to jurisdictions where the Group has business interests and/or where Board members can be exposed to new technology, products and companies relevant to the Group's strategy;
- Updates on new laws and regulations, changing commercial risks and other topics relevant to the Board; and
- Conferences/forums on areas relevant to the Board and Board committees.

- 2.3.4 The Chairman and Group CEO shall have responsibility for planning and implementing the Board's development programme, with the support of the Company Secretary and relevant SingPost management.

3. Monitoring and Reporting

- 3.1 The Nominations and Remuneration Committee ("**NRC**") will monitor the implementation of this Policy and report annually, in the Corporate Governance Report, on the Board's development programme.

4. Review of this Policy

- 4.1 The NRC will review this Policy, as appropriate, to ensure the effectiveness of this Policy. The NRC will discuss any revisions that may be required, and recommend any such revisions to the Board for consideration and approval.

[v1.2]