

# Summary of disclosures

## Corporate governance

As we have elected to adopt Rule 710 of the SGX Listing Manual in advance, this summary of disclosures describes our corporate governance practices with specific reference to the express disclosure requirements in the principles and provisions of the 2018 Code\* and the Supplementary Guidelines\*. No references have been made to the 2012 Code\*.

\*defined on page 42

### Where to find key information on each Director?

In this Annual Report:

- Pages 44 to 45 – Directors' independence status, appointment dates, meeting attendance and remuneration details
- Pages 196 to 201 – Directors' length of directorship, academic and professional qualifications and present and past directorships
- Pages 218 to 222 – Additional Information on Directors seeking re-election at the Annual General Meeting to be held on 25 April 2019

At our website ([www.dbs.com](http://www.dbs.com)):  
Directors' biodata

### Express disclosure requirements in the 2018 Code and the Supplementary Guidelines

Principles and provisions of the 2018 Code - Express disclosure requirements	Page reference in DBS Annual Report 2018
<b>Provision 1.2</b> The induction, training and development provided to new and existing Directors	Pages 47 to 48
<b>Provision 1.3</b> Matters that require Board approval.	Page 53
<b>Provision 1.4</b> Names of the members of the Board Committees, the terms of reference of the Board Committees, any delegation of the Board's authority to make decisions, and a summary of each Board committee's activities.	Pages 46 to 52
<b>Provision 1.5</b> The number of meetings of the Board and Board committees held in the year, as well as the attendance of every Board member at these meetings.	Pages 44 to 45
<b>Provision 2.4</b> The board diversity policy and progress made towards implementing the board diversity policy, including objectives.	Page 49

Principles and provisions of the 2018 Code - Express disclosure requirements	Page reference in DBS Annual Report 2018
<p><b>Provision 4.3</b> Process for the selection, appointment and re-appointment of Directors to the Board, including the criteria used to identify and evaluate potential new directors and channels used in searching for appropriate candidate.</p>	Pages 46 to 47
<p><b>Provision 4.4</b> Where the Board considers a Director to be independent in spite of the existence of a relationship which may affect his or her independence, the nature of the Director's relationship and the reasons for considering him or her as independent should be disclosed.</p>	Pages 44 to 45, and 48
<p><b>Provision 4.5</b> The listed company directorships and principal commitments of each director, and where a director holds a significant number of such directorships and commitments, the NC's and Board's reasoned assessment of the ability of the director to diligently discharge his or her duties are disclosed.</p>	Pages 49 and 196 to 201
<p><b>Provision 5.2</b> How the assessments of the Board, its Board committees and each Director have been conducted, including the identity of any external facilitator and its connection, if any, with the Company or any of its Directors.</p>	Page 48
<p><b>Provision 6.4</b> The Company discloses the engagement of any remuneration consultants and their independence.</p>	Page 59
<p><b>Principle 8</b> Clear disclosure of remuneration policies, level and mix of remuneration, and procedure for setting remuneration, and the relationship between remuneration, performance and value creation.</p>	Pages 57 to 61
<p><b>Provision 8.1</b> The Company discloses the policy and criteria for setting remuneration, as well as names, amounts and breakdown of remuneration of (a) each individual director and the CEO; and (b) at least the top five key management personnel (who are not Directors or the CEO) in bands no wider than SGD 250,000 and in aggregate the total remuneration paid to these key management personnel.</p>	<p>For the CEO and management: pages 59 to 61</p> <p>For non-executive Directors: pages 44 to 45</p>
<p><b>Provision 8.2</b> Names and remuneration of employees who are substantial shareholders of the company, or are immediate family members of a Director, the CEO or a substantial shareholder of the company, and whose remuneration exceeds SGD 100,000 during the year, in bands no wider than SGD 100,000. The disclosure states clearly the employee's relationship with the relevant director or the CEO or substantial shareholder.</p>	Page 53
<p><b>Provision 8.3</b> The Company discloses all forms of remuneration and other payments and benefits, paid by the company and its subsidiaries to directors and key management personnel of the company, and also discloses details of employee share schemes.</p>	<p>For non-executive Directors: Pages 44, 45, 52, 196 and 200</p> <p>For key management personnel: pages 59 to 61</p> <p>For employee share schemes: page 59, 184 and 185</p>

Principles and provisions of the 2018 Code - Express disclosure requirements	Page reference in DBS Annual Report 2018
<p><b>Provision 9.2</b> Whether the Board has received assurance from (a) the CEO and the CFO that the financial records have been properly maintained and the financial statements give true and fair view of the Company's operations and finances; and (b) the CEO and the other key management personnel who are responsible, regarding the adequacy and effectiveness of the Company's risk management and internal control systems.</p>	Page 55
<p><b>Provision 11.3</b> Directors' attendance at general meetings of shareholders held during the financial year.</p>	Pages 44 to 45
<p><b>Provision 12.1</b> The steps taken to solicit and understand the views of shareholders.</p>	Page 56
<p><b>Provision 13.2</b> The strategy and key areas of focus in relation to the management of stakeholder relationships during the reporting period.</p>	Pages 70 to 71

Supplementary Guidelines – Express disclosure requirements	Page reference in DBS Annual Report 2018
<p><b>Guideline 1.16</b> An assessment of how the induction, orientation and training provided to new and existing directors meet the requirements set out by the NC to equip the Board and the respective board committees with relevant knowledge and skills in order to perform their roles effectively.</p>	Pages 47 to 48
<p><b>Guideline 2.13</b> If a Board Executive Committee is established, the Company should disclose the names of the members of the Board Executive Committee and the key terms of reference of the Board Executive Committee, explaining its role and the authority delegated to it by the Board.</p>	Pages 47 and 49
<p><b>Guideline 4.13</b> The Board should disclose the resignation or dismissal of the key appointment holders in the Financial Institution's Annual Report.</p>	Page 52
<p><b>Guideline 4.14</b> Deviation and explanation for any deviation from the internal guidelines on time commitment.</p>	Page 49
<p><b>Guideline 11.14</b> The names of the members of the board risk committee and the key terms of reference of the board risk committee, explaining its role and the authority delegated to it by the Board.</p>	Pages 47 and 51
<p><b>Guideline 17.4</b> Material related party transactions.</p>	Pages 54 to 55

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