

Summary of disclosures

Corporate governance

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* pursuant to Rule 710 of the SGX Listing Manual and the Additional Guidelines*.

*defined on page 42

Express disclosure requirements in the 2018 Code and the Additional Guidelines

Principles and provisions of the 2018 Code - Express disclosure requirements	Page reference in DBS Annual Report 2023
<p>Provision 1.2 The induction, training and development provided to new and existing Directors.</p>	Pages 52 and 53
<p>Provision 1.3 Matters that require Board approval.</p>	Page 59
<p>Provision 1.4 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.</p>	Pages 46 to 59
<p>Provision 1.5 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.</p>	Pages 43 to 44
<p>Provision 2.4 The board diversity policy and progress made towards implementing the board diversity policy, including objectives.</p>	Page 53
<p>Provision 4.3 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 candidates.</p>	Page 51
<p>Provision 4.4 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>	Page 52
<p>Provision 4.5 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 52, 188 to 192

Principles and provisions of the 2018 Code - Express disclosure requirements	Page reference in DBS Annual Report 2023
<p>Provision 5.2 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 52
<p>Provision 6.4 The engagement of any remuneration consultants and their independence.</p>	Page 58
<p>Principle 8 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 65 to 69
<p>Provision 8.1 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 67 to 69</p> <p>For non-executive Directors: pages 43 to 44</p>
<p>Provision 8.2 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 59
<p>Provision 8.3 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 details of employee share schemes.</p>	<p>For non-executive Directors: pages 43, 44, 58 to 59</p> <p>For key management personnel: pages 67 to 69</p> <p>For employee share schemes: pages 67, 111 to 112</p>
<p>Provision 9.2 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 a 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>	Pages 61, 62 to 63
<p>Provision 11.3 Directors' attendance at general meetings of shareholders held during the financial year.</p>	Pages 43 to 44
<p>Provision 12.1 The steps taken to solicit and understand the views of shareholders.</p>	Page 64
<p>Provision 13.2 The strategy and key areas of focus in relation to the management of stakeholder relationships during the reporting period.</p>	Pages 78 to 79

Additional Guidelines - Express disclosure requirements	Page reference in DBS Annual Report 2023
<p>Additional Guideline 1.17 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 52 and 53
<p>Additional Guideline 4.7 The names of the Directors submitted for appointment or re-appointment are accompanied by details and information to enable shareholders and the Board to make informed decisions. Such information, which accompanies the relevant resolution, includes: (a) date of last re-appointment; (b) professional qualifications; (c) any relationships including immediate family relationships between the candidate and the Directors, the Company or its substantial shareholders; (d) a separate list of all current directorships in other listed companies; (e) details of other principal commitments; and (f) any prior experience as a director of a listed issuer or as a director of a financial institution.</p>	Pages 212 to 217
<p>Additional Guideline 4.11 The resignation or dismissal of the key appointment holders.</p>	Not applicable
<p>Additional Guideline 4.12 The identification of all Directors, including their designations (i.e. independent, non-executive, executive, etc.) and roles (as members or chairmen of the Board or Board committees).</p>	Pages 45 to 49, 188 to 192
<p>Additional Guideline 9.9 The remuneration of any non-director with relevant expertise who has been appointed to the board risk committee.</p>	Page 59 (in relation to appointees on the BSC and BTRC)
<p>Additional Guideline 9.11 The Board's comments on the adequacy and effectiveness of the internal controls (including financial, operational, compliance and information technology controls, and risk management systems) are disclosed. A statement on whether the AC concurs with the Board's comment is disclosed. Where material weaknesses are identified by the Board or AC, the disclosure of the steps taken to address them.</p>	Pages 62 to 63
<p>Additional Guideline 10.19 The AC comments on whether the internal audit function is independent, effective and adequately resourced.</p>	Page 55
<p>Additional Guideline 14.5 Material related party transactions.</p>	Pages 61 and 62