

**DBS GROUP HOLDINGS LTD (DBS)
ASEAN CORPORATE GOVERNANCE SCORECARD
(FOR FINANCIAL YEAR ENDED 31 DECEMBER 2015)**

Please contact our Investor Relations via e-mail at investor@dbs.com if you have any questions pertaining to this document.

		YES/NO	PAGE REFERENCE IN DBS ANNUAL REPORT 2015 (AR)/ COMMENTS (where applicable)
LEVEL 1			
Part A. The Rights of Shareholders			
A.1 Basic Shareholder Rights			
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by shareholders at general meetings for final dividends?	Yes	Our robust corporate governance culture and awareness promote fair and equitable treatment of all shareholders. All shareholders enjoy specific rights under the Singapore Companies Act and the Company's Constitution. All shareholders are treated fairly and equitably. As we offer an option for scrip dividends, we have to make the dividend payment within 30-35 market days after the book closure date under the SGX-ST Listing Manual. Refer to www.sgx.com and 'Investor Relations - Dividend Information' page at www.dbs.com for information on our dividends and payment dates.
A.2 Right to participate in decisions concerning fundamental corporate changes			
Do shareholders have the right to participate in:			
A.2.1	Amendments to the company's constitution?	Yes	Pages 208 and 210 Refer to 'Letter to Shareholders dated 30 March 2016' on 'Investor Relations - Other Materials' page at www.dbs.com for the Constitution.
A.2.2	The authorisation of additional shares?	Yes	Pages 207 and 210 The approval required for issuance of shares is set out in our Constitution. Refer to 'Letter to Shareholders dated 30 March 2016' on 'Investor Relations - Other Materials' page at www.dbs.com for the Constitution.
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	Yes	Shareholders' approval is required for such a transfer under the relevant regulations such as the SGX-ST Listing Manual and the Singapore Code on Takeovers and Mergers.
A.3 Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules, including voting procedures that govern general shareholder meetings			
A.3.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/commissioners?	Yes	Pages 58 to 59, 61 to 62, 206 and 209
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	Yes	Our Constitution allow for members to nominate candidates. These candidates will have to be reviewed by the Nominating Committee (NC).

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A.3.3	Does the company allow shareholders to elect directors/commissioners individually?	Yes	Pages 55, 206 and 209
A.3.4	Does the company disclose the voting and vote tabulation procedures used, declaring both before the meeting proceeds?	Yes	Page 67 Refer to our announcement on 'Outcome of AGM/EGM' at www.sgx.com and 'Investor Relations - Other Materials' page at www.dbs.com
A.3.5	Do the minutes of the most recent AGM record that there was an opportunity allowing for shareholders to ask questions or raise issues?	Yes	Page 67 Refer to our AGM Minutes on 'Investor Relations - Other Materials' page at www.dbs.com
A.3.6	Do the minutes of the most recent AGM record questions and answers?	Yes	Page 67 Refer to our AGM Minutes on 'Investor Relations - Other Materials' page at www.dbs.com
A.3.7	Does the disclosure of the outcome of the most recent AGM include resolution(s)?	Yes	Page 67 Refer to our announcement on 'Outcome of AGM/EGM' at www.sgx.com and 'Investor Relations - Other Materials' page at www.dbs.com
A.3.8	Does the company disclose the voting results including approving, dissenting, and abstaining votes for each agenda item for the most recent AGM?	Yes	Page 67 Refer to our announcement on 'Outcome of AGM/EGM' at www.sgx.com and 'Investor Relations - Other Materials' page at www.dbs.com
A.3.9	Does the company disclose the list of board members who attended the most recent AGM?	Yes	Pages 61 to 62 Refer to our AGM Minutes on 'Investor Relations - Other Materials' page at www.dbs.com
A.3.10	Did the chairman of the board of directors/commissioners attend the most recent AGM?	Yes	Page 61 Refer to our AGM Minutes on 'Investor Relations - Other Materials' page at www.dbs.com

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A.3.11	Did the CEO/Managing Director/President attend the most recent AGM?	Yes	Page 62 Refer to our AGM Minutes on 'Investor Relations - Other Materials' page at www.dbs.com
A.3.12	Did the chairman of the Audit Committee attend the most recent AGM?	Yes	Page 61 Refer to our AGM Minutes on 'Investor Relations - Other Materials' page at www.dbs.com
A.3.13	Did the company organise their most recent AGM in an easy to reach location?	Yes	Page 206: For AGM to be held on 28 April 2016 For 2015, the AGM was held at NTUC Auditorium in the Central Business District.
A.3.14	Does the company allow for voting in absentia?	Yes	Page 66
A.3.15	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	Yes	Page 67 Refer to our announcement on 'Outcome of AGM' at www.sgx.com and 'Investor Relations - Other Materials' page at www.dbs.com
A.3.16	Does the company disclose that it has appointed an independent party (scrutinizers/inspectors) to count and/or validate the votes at the AGM?	Yes	Page 67 Refer to our AGM Minutes on 'Investor Relations - Other Materials' page at www.dbs.com
A.3.17	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM for all resolutions?	Yes	Page 67 Refer to our announcement on 'Outcome of AGM' at www.sgx.com and 'Investor Relations - Other Materials' page at www.dbs.com
A.3.18	Do companies provide at least 21 days' notice for all resolutions?	Yes	Pages 206 to 210 AGM Notice date: 30 March 2016 AGM date: 28 April 2016
A.3.19	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement?	Yes	Pages 206 to 210
A.4	Markets for corporate control should be allowed to function in an efficient and transparent manner		
A.4.1	In cases of mergers, acquisitions and/or takeovers requiring shareholders' approval, does the board of directors/commissioners of the offeree company appoint an independent party to evaluate the fairness of the transaction price?	Yes	DBS is required to do so under the Singapore Code on Take-overs and Mergers.

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A.5 The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated			
A.5.1	Does the Company publicly disclose policy/practice to encourage shareholders including institutional shareholders to attend the general meetings or engagement with the Company?	Yes	Pages 20 and 67
B. Equitable Treatment of Shareholders			
B.1 Shares and voting rights			
B.1.1	Do the company's ordinary or common shares have one vote for one share?	Yes	Pages 66 and 204
B.1.2	Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (e.g. through the company website / reports/ the stock exchange/ the regulator's website)?	Not applicable	Pages 204 to 205 We only have one class of shares.
B.2 Notice of AGM			
B.2.1	Does each resolution in the most recent AGM deal with only one item, i.e., there is no bundling of several items into the same resolution?	Yes	Pages 67 and 206 to 208 Refer to our announcement on 'Outcome of AGM' at www.sgx.com and 'Investor Relations -Other Materials' page at www.dbs.com

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B.2.2	Are the company's notices of the most recent AGM/circulars fully translated into English and published on the same date as the local-language version?	Yes	Page 67 Refer to our announcement on 'Annual General Meeting' at www.sgx.com and 'Investor Relations - Group Annual Reports' and 'Investor Relations - Other Materials' pages at www.dbs.com
Does the notice of AGM/circulars have the following details:			
B.2.3	Are the profiles of directors/commissioners (at least age, academic qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election/re-election included?	Yes	Pages 181 to 184, 206 and 209
B.2.4	Are the auditors seeking appointment/re-appointment clearly identified?	Yes	Pages 56 to 57 and 206
B.2.5	Has an explanation of the dividend policy been provided?	Yes	Pages 109, 206 and 209
B.2.6	Is the amount payable for final dividends disclosed?	Yes	Page 206
B.2.7	Were the proxy documents made easily available?	Yes	Pages 66, 206 to 210 Refer to our announcement on 'Annual General Meeting' at www.sgx.com and 'Investor Relations - Group Annual Reports' page at www.dbs.com

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B.3 Insider trading and abusive self-dealing should be prohibited			
B.3.1	Does the company have policies and/or rules prohibiting directors/commissioners and employees to benefit from knowledge which is not generally available to the market?	Yes	Pages 65 to 66
B.3.2	Are the directors/commissioners required to report their dealings in company shares within 3 business days?	Yes	Pursuant to the Singapore Securities and Futures Act (Cap. 289) and Securities and Futures (Disclosure of Interests) Regulation 2012, these are disclosed within 2 business days at www.sgx.com.
B.4 Related party transactions by directors and key executives			
B.4.1	Does the company have a policy requiring directors/commissioners to disclose their interest in transactions and any other conflicts of interest?	Yes	Pages 65 to 66 Pursuant to the Singapore Companies Act, our directors are required to disclose their interest in a transaction and any other conflict of interest.

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		YES/NO	PAGE REFERENCE IN DBS ANNUAL REPORT 2015 (AR)/ COMMENTS (where applicable)
B.4.2	Does the company have a policy requiring a committee of independent directors/commissioners to review material/significant RPTs to determine whether they are in the best interests of the company and shareholders?	Yes	Pages 56 and 65
B.4.3	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	Yes	Page 52 Pursuant to the Singapore Companies Act, our directors are required to disclose their interest in a transaction or proposed transaction with the Company as soon as practicable, at a meeting of the directors of the Company. Our Constitution stipulates that a director shall not vote in respect of any contract or arrangement or any other proposal whatsoever in which he has any personal material interest, directly or indirectly. A director shall not be counted in the quorum at a meeting in relation to any resolution on which he is debarred from voting.
B.4.4	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?	Yes	Page 65
B.5 Protecting minority shareholders from abusive actions			
B.5.1	Were there any RPTs that can be classified as financial assistance to entities other than wholly-owned subsidiary companies?	No	
B.5.2	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	Yes	Page 65

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C. Role of Stakeholders			
C.1 The rights of stakeholders that are established by law or through mutual agreements are to be respected			
Does the company disclose a policy that:			
C.1.1	Stipulates the existence and scope of the company's efforts to address customers' welfare?	Yes	Pages 28 to 29 (Customers), 45 (Responsible Banking) and 199 (Customer privacy). Refer to our 'Commitment to Customers' and 'Fair Dealing Commitment' pages on www.dbs.com.
C.1.2	Explains supplier/contractor selection practice?	Yes	Page 47
C.1.3	Describes the company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	Yes	Page 47
C.1.4	Elaborates the company's efforts to interact with the communities in which they operate?	Yes	Page 44
C.1.5	Describes the company's anti-corruption programmes and procedures?	Yes	Pages 57, 66 and 80 and 199 (Anti-corruption, G4-SO4)
C.1.6	Describes how creditors' rights are safeguarded?	Yes	We are committed to doing the right thing for our stakeholders, including depositors and other creditors such as note holders. The rights of note holders are protected by the respective legal agreements underpinning DBS' debt programmes. Refer to our response to C.1.1 for policies that safeguard depositors' rights.

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Does the company disclose the activities that it has undertaken to implement the above mentioned policies?			
C.1.7	Customer health and safety	Yes	Our premises are designed to ensure the safety, comfort and convenience of our customers.
C.1.8	Supplier/Contractor selection and criteria	Yes	Page 47
C.1.9	Environmentally-friendly value chain	Yes	Page 47
C.1.10	Interaction with the communities	Yes	Page 44
C.1.11	Anti-corruption programmes and procedures	Yes	Pages 57, 66 and 80
C.1.12	Creditors' rights	Yes	We are committed to doing the right thing for our stakeholders, including depositors and other creditors such as note holders. The rights of note holders are protected by the respective legal agreements underpinning DBS' debt programmes. Refer to our response to C.1.1 for policies that safeguard depositors' rights.
C.1.13	Does the company have a separate corporate responsibility (CR) report/section or sustainability report/section?	Yes	Pages 196 to 201 We have applied the Global Reporting Initiative's G4 Sustainability Reporting Guidelines in the preparation of our AR.
C.2 Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights			
C.2.1	Does the company provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?	Yes	Page 66 DBS Speak Up is an independent hotline service that gives stakeholders including employees the opportunity to anonymously blow the whistle on misconduct. Refer to www.dbsspeakup.com In addition, there are various ways stakeholders may reach us, such as via telephone, e-mail, twitter and visiting our branches. Refer to 'Contact Us' page at www.dbs.com

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C.3 Performance-enhancing mechanisms for employee participation should be permitted to develop			
C.3.1	Does the company explicitly disclose the health, safety, and welfare policy for its employees?	Yes	Pages 40 to 43 and 198 (GRI aspect: Employment, Occupational health and safety, Training and education, and Diversity and equal opportunity)
C.3.2	Does the company publish relevant information relating to health, safety and welfare of its employees?	Yes	Pages 40 to 43 and 198 (GRI aspect: Employment, Occupational health and safety, Training and education, and Diversity and equal opportunity)
C.3.3	Does the company have training and development programmes for its employees?	Yes	Pages 40 to 43
C.3.4	Does the company publish relevant information on training and development programmes for its employees?	Yes	Pages 40 to 43 and 201
C.3.5	Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?	Yes	Pages 68 to 73
C.4 Stakeholders including individual employee and their representative bodies should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this			
C.4.1	Does the company have procedures for complaints by employees concerning illegal (including corruption) and unethical behaviour?	Yes	Page 66
C.4.2	Does the company have a policy or procedures to protect an employee/person who reveals illegal/unethical behaviour from retaliation?	Yes	Page 66

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D Disclosure and Transparency			
D.1 Transparent ownership structure			
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	Yes	Pages 205 to 206
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	Yes	Pages 205 to 206
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	Yes	Page 176 Refer to our announcements on 'Disclosure of Interests/ Changes in Interests of Director' at www.sgx.com
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	Yes - for CEO	Pages 68 to 73 Refer to our announcements on 'Disclosure of Interests/ Changes in Interests of Director/Chief Executive Officer' at www.sgx.com
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/vehicles (SPEs)/(SPVs)?	Yes	Pages 187 to 189

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D.2 Quality of Annual Report			
Does the company's annual report disclose the following items:			
D.2.1	Key risks	Yes	Pages 81 to 107
D.2.2	Corporate objectives	Yes	Pages 14 to 15 and 27
D.2.3	Financial performance indicators	Yes	Pages 14 to 18, 22 to 27
D.2.4	Non-financial performance indicators	Yes	Pages 14 to 18 and 27
D.2.5	Dividend policy	Yes	Page 109
D.2.6	Details of whistle-blowing policy	Yes	Page 66
D.2.7	Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners	Yes	Pages 180 to 184

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D.2.8	Training and/or continuing education programme attended by each director/commissioner	Yes	Page 55
D.2.9	Number of board of directors/commissioners meetings held during the year	Yes	Pages 61 to 62
D.2.10	Attendance details of each director/commissioner in respect of meetings held	Yes	Pages 61 to 62
D.2.11	Details of remuneration of each member of the board of directors/commissioners	Yes	Pages 58 to 59 and 61 to 62
Corporate Governance Confirmation Statement			
D.2.12	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	Yes	Page 49
D.3 Disclosure of related party transactions (RPT)			
D.3.1	Does the company disclose its policy covering the review and approval of material/significant RPTs?	Yes	Pages 56 and 65
D.3.2	Does the company disclose the name of the related party and relationship for each material/significant RPT?	Yes	Page 65
D.3.3	Does the company disclose the nature and value for each material/significant RPT?	Yes	Page 65

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D.4 Directors and commissioners dealings in shares of the company			
D.4.1	Does the company disclose trading in the company's shares by insiders?	Yes	Pages 65 and 66 Refer to our announcements on 'Disclosure of Interests/ Changes in Interest of Director/ Chief Executive Officer' on www.sgx.com
D.5 External auditor and Auditor Report			
D.5.1	Are audit fees disclosed?	Yes	Page 57
Where the same audit firm is engaged for both audit and non-audit services			
D.5.2	Are the non-audit fees disclosed?	Yes	Page 57
D.5.3	Does the non-audit fee exceed the audit fees?	No	Page 57

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D.6 Medium of communications			
Does the company use the following modes of communication?			
D.6.1	Quarterly reporting	Yes	Page 67 Refer to our announcements on 'Financial Statements and Related Announcement' at www.sgx.com and 'Investor Relations - Financials & Presentations' page at www.dbs.com
D.6.2	Company website	Yes	Refer to www.dbs.com
D.6.3	Analyst's briefing	Yes	Page 67
D.6.4	Media briefings /press conferences	Yes	Page 67
D.7 Timely filing/release of annual/financial reports			
D.7.1	Are the audited annual financial report / statement released within 120 days from the financial year end?	Yes	Refer to our announcements on 'Financial Statements and Related Announcement' at www.sgx.com and 'Investor Relations - Financials & Presentations' page at www.dbs.com (Financial Year End: 31 December 2015) (Audited Financial Results announcement date: 22 February 2016)

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D.7.2	Is the annual report released within 120 days from the financial year end?	Yes	Refer to AR at 'Investor Relations - Group Annual Reports' page at www.dbs.com (AR for the financial year ended 31 December 2015 issued on 30 March 2016)
D.7.3	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	Yes	Pages 63 and 177
D.8	Company website		
Does the company have a website disclosing up-to-date information on the following:			
D.8.1	Business operations	Yes	Refer to AR at 'Investor Relations - Group Annual Reports' page at www.dbs.com
D.8.2	Financial statements/reports (current and prior years)	Yes	Refer to 'Investor Relations - Financials & Presentations' page at www.dbs.com
D.8.3	Materials provided in briefings to analysts and media	Yes	Refer to 'Investor Relations - Financials & Presentations' page at www.dbs.com
D.8.4	Shareholding structure	Yes	Refer to AR at 'Investor Relations - Group Annual Reports' page at www.dbs.com

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D.8.5	Group corporate structure	Yes	Refer to AR at 'Investor Relations - Group Annual Reports' page at www.dbs.com
D.8.6	Downloadable annual report	Yes	Refer to AR at 'Investor Relations - Group Annual Reports' page at www.dbs.com
D.8.7	Notice of AGM and/or EGM	Yes	Refer to AR at 'Investor Relations - Group Annual Reports' page at www.dbs.com
D.8.8	Minutes of AGM and/or EGM	Yes	Refer to Minutes of AGM and EGM at 'Investor Relations - Other Materials' page at www.dbs.com
D.8.9	Company's constitution (company's by-laws, memorandum and articles of association)	Yes	Refer to 'Letter to Shareholders dated 30 March 2016' on 'Investor Relations - Other Materials' page at www.dbs.com for the Constitution.
D.9 Investor relations			
D.9.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer / office responsible for investor relations?	Yes	Refer to 'Investor Relations - Investor Contacts' page at www.dbs.com
E. Responsibilities of the Board			
E.1 Board Duties and Responsibilities			
Clearly defined board responsibilities and corporate governance policy			
E.1.1	Does the company disclose its corporate governance policy / board charter?	Yes	Page 49 to 60
E.1.2	Are the types of decisions requiring board of directors/commissioners' approval disclosed?	Yes	Page 60
E.1.3	Are the roles and responsibilities of the board of directors/commissioners clearly stated?	Yes	Page 50

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Corporate Vision/Mission			
E.1.4	Does the company have a vision and mission statement?	Yes	Pages 14 to 15 Our vision and mission are articulated in our strategy.
E.1.5	Has the board reviewed the vision and mission/strategy in the last financial year?	Yes	Page 60
E.1.6	Does the board of directors monitor/oversee the implementation of the corporate strategy?	Yes	Pages 50 and 60
E.2 Board structure			
Code of Ethics or Conduct			
E.2.1	Are the details of the code of ethics or conduct disclosed?	Yes	Page 65

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E.2.2	Does the company disclose that all directors/commissioners, senior management and employees are required to comply with the code?	Yes	Pages 54, 55 and 65 The DBS Code of Conduct sets out the principles and standards of behaviour that are expected of employees of the DBS Group. Our directors are subject to the requirements of the Guidelines on Corporate Governance for Financial Holding Companies, Banks, Direct Insurers, Reinsurers and Captive Insurers which are incorporated in Singapore, which comprises the Singapore Code of Corporate Governance. The Nominating Committee oversees a rigorous selection process for the appointment of directors. There is also an annual board evaluation to monitor board performance. Board and shareholder approvals are required for any appointment or re-election of directors. Upon appointment, a director receives a letter of appointment and a guidebook on director's duties, responsibilities, and disclosure obligations as a director of a financial institution.
E.2.3	Does the company disclose how it implements and monitors compliance with the code of ethics or conduct?	Yes	Pages 65 and 66
Board Structure & Composition			
E.2.4	Do independent directors/commissioners make up at least 50% of the board of directors/commissioners?	Yes	Pages 49, 50, 54 and 55
E.2.5	Are the independent directors/commissioners independent of management and major/ substantial shareholders?	Yes	Pages 49, 50, 54 and 55
E.2.6	Does the company have a term limit of nine years or less for its independent directors/commissioners?	Yes	Page 55

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		YES/NO	PAGE REFERENCE IN DBS ANNUAL REPORT 2015 (AR)/ COMMENTS (where applicable)
E.2.7	Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously?	No - See comments	Page 55 While the Board has not set a maximum number of listed company board representations a director may hold, all directors appreciate the high level of commitment required as a director of DBS. All directors have met the requirements under the Nominating Committee's guidelines. The Board is satisfied that each director has committed sufficient time to DBS and has contributed meaningfully to the DBS Group.
E.2.8	Does the company have any independent directors/commissioners who serve on a total of more than five boards of publicly-listed companies?	Yes	Pages 55, 180 to 184 One out of nine directors serves on more than five boards of publicly-listed companies (Mr Nihal Kaviratne).
E.2.9	Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?	No	Page 181
Nominating Committee			
E.2.10	Does the company have a Nominating Committee (NC)?	Yes	Pages 53 to 55
E.2.11	Does the Nominating Committee comprise of a majority of independent directors/commissioners?	Yes	Pages 53 to 54
E.2.12	Is the chairman of the Nominating Committee an independent director/commissioner?	Yes	Pages 53 to 54
E.2.13	Does the company disclose the terms of reference/ governance structure/charter of the Nominating Committee?	Yes	Pages 54 to 55

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		YES/NO	PAGE REFERENCE IN DBS ANNUAL REPORT 2015 (AR)/ COMMENTS (where applicable)
E.2.14	Did the Nominating Committee meet at least twice during the year?	Yes	Pages 61 to 62
E.2.15	Is the attendance of members at Nominating Committee meetings disclosed?	Yes	Pages 61 to 62
Remuneration Committee/ Compensation Committee			
E.2.16	Does the company have a Remuneration Committee?	Yes	Pages 58 to 59
E.2.17	Does the Remuneration Committee comprise of a majority of independent directors/commissioners?	Yes	Pages 53, 58 to 59
E.2.18	Is the chairman of the Remuneration Committee an independent director/commissioner?	Yes	Pages 53, 58 to 59
E.2.19	Does the company disclose the terms of reference/ governance structure/ charter of the Remuneration Committee?	Yes	Pages 58 to 59
E.2.20	Did the Remuneration Committee meet at least twice during the year?	Yes	Pages 61 to 62
E.2.21	Is the attendance of members at Remuneration Committee meetings disclosed?	Yes	Pages 61 to 62

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		YES/NO	PAGE REFERENCE IN DBS ANNUAL REPORT 2015 (AR)/ COMMENTS (where applicable)
Audit Committee			
E.2.22	Does the company have an Audit Committee?	Yes	Pages 53, 56 to 57
E.2.23	Does the Audit Committee comprise entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	Yes	Pages 53, 56 to 57
E.2.24	Is the chairman of the Audit Committee an independent director/commissioner?	Yes	Pages 53, 56 to 57
E.2.25	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	Yes	Pages 56 to 57
E.2.26	Does the Annual Report disclose the profile or qualifications of the Audit Committee members?	Yes	Pages 56 to 57
E.2.27	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	Yes	Pages 56 to 57
E.2.28	Did the Audit Committee meet at least four times during the year?	Yes	Pages 61 to 62

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		YES/NO	PAGE REFERENCE IN DBS ANNUAL REPORT 2015 (AR)/ COMMENTS (where applicable)
E.2.29	Is the attendance of members at Audit Committee meetings disclosed?	Yes	Pages 61 to 62
E.2.30	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	Yes	Pages 56 to 57
E.3	Board Processes		
	Board meetings and attendance		
E.3.1	Are the board of directors meeting scheduled before the start of financial year?	Yes	Page 52
E.3.2	Does the board of directors/commissioners meet at least six times during the year?	Yes	Pages 61 to 62 Every year, there are five scheduled board meetings as well as a four-day annual board strategy offsite.
E.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	Yes	Pages 61 to 62
E.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?	Yes	Pages 61 to 62
E.3.5	Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?	Yes	Page 52
	Access to information		
E.3.6	Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting?	No - See comments	Page 52 As a general rule, board and board committee papers are disseminated to directors within five business days and in any case, no later than three business days prior to meetings.
E.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	Yes	Page 52

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		YES/NO	PAGE REFERENCE IN DBS ANNUAL REPORT 2015 (AR)/ COMMENTS (where applicable)
E.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices?	Yes	Page 52 The company secretaries are trained in legal or company secretarial practices.
Board Appointments and Re-Election			
E.3.9	Does the company disclose the criteria used in selecting new directors/commissioners?	Yes	Page 54
E.3.10	Does the company disclose the process followed in appointing new directors/commissioners?	Yes	Page 54
E.3.11	Are all the directors/commissioners subject to re-election at least once every three years?	Yes	Page 55
Remuneration Matters			
E.3.12	Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long term incentives and performance measures) for its executive directors and CEO?	Yes	Pages 68 to 73
E.3.13	Is there disclosure of the fee structure for non-executive directors/commissioners?	Yes	Pages 58 to 59
E.3.14	Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?	Yes	Pages 58 to 59, 62 and 68 to 73
E.3.15	Do independent non-executive directors/commissioners receive options, performance shares or bonuses?	No	Pages 58 to 59

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		YES/NO	PAGE REFERENCE IN DBS ANNUAL REPORT 2015 (AR)/ COMMENTS (where applicable)
Internal Audit			
E.3.16	Does the company have a separate internal audit function?	Yes	Pages 56 to 57 and 64
E.3.17	Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?	Yes	Pages 7 and 64
E.3.18	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	Yes	Pages 56 to 57
Risk Oversight			
E.3.19	Does the company disclose the internal control procedures/risk management systems it has in place?	Yes	Pages 56, 63 and 81 to 108
E.3.20	Does the Annual Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?	Yes	Page 63
E.3.21	Does the company disclose how key risks are managed?	Yes	Pages 81 to 107
E.3.22	Does the Annual Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?	Yes	Page 63

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		YES/NO	PAGE REFERENCE IN DBS ANNUAL REPORT 2015 (AR)/ COMMENTS (where applicable)
E.4 People on the Board			
Board Chairman			
E.4.1	Do different persons assume the roles of chairman and CEO?	Yes	Page 51
E.4.2	Is the chairman an independent director/commissioner?	Yes	Page 51
E.4.3	Has the chairman been the company CEO in the last three years?	No	Page 51
E.4.4	Are the role and responsibilities of the chairman disclosed?	Yes	Page 51
Skills and Competencies			
E.4.5	Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in?	Yes	Pages 5 and 50
E.4.6	Does the company disclose a board of directors/commissioners diversity policy?	Yes	Pages 50 and 54

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		YES/NO	PAGE REFERENCE IN DBS ANNUAL REPORT 2015 (AR)/ COMMENTS (where applicable)
E.5 Board			
Directors Development			
E.5.1	Does the company have orientation programmes for new directors/commissioners?	Yes	Page 55
E.5.2	Does the company have a policy that encourages directors/commissioners to attend on-going or continuous professional education programmes?	Yes	Page 55
CEO/Executive Management Appointments and Performance			
E.5.3	Does the company disclose how the board of directors/commissioners plans for the succession of the CEO/Managing Director/President and key management?	Yes - for CEO	Page 54
E.5.4	Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President?	Yes	Page 54

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		YES/NO	PAGE REFERENCE IN DBS ANNUAL REPORT 2015 (AR)/ COMMENTS (where applicable)
Board Appraisal			
E.5.5	Is an annual performance assessment conducted of the board of directors/commissioners?	Yes	Page 54
E.5.6	Does the company disclose the process followed in conducting the board assessment?	Yes	Page 54
E.5.7	Does the company disclose the criteria used in the board assessment?	Yes	Page 54
Director Appraisal			
E.5.8	Is an annual performance assessment conducted of individual director/commissioner?	Yes	Page 54
E.5.9	Does the company disclose the process followed in conducting the director/commissioner assessment?	Yes	Page 54
E.5.10	Does the company disclose the criteria used in the director/commissioner assessment?	Yes	Page 54
Committee Appraisal			
E.5.11	Is an annual performance assessment conducted of the board of directors/commissioners committees?	Yes	Page 54

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		YES/NO	PAGE REFERENCE IN DBS ANNUAL REPORT 2015 (AR)/ COMMENTS (where applicable)
LEVEL 2			
PART B. BONUS			
A. Rights of shareholders			
A.1 Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures that govern general shareholders meeting			
A.1.1(B)	Does the company allow the use of secure electronic voting in absentia at the general meetings of shareholders?	Not applicable	Pages 66 to 67 Shareholders who are not able to attend our AGM can submit their votes via proxy form. Shareholders may also appoint Chairman to vote on their behalf at the AGM.
B.1 Notice of AGM			
B.1.1(B)	Does the company release its notice of AGM (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting?	Yes	Pages 206 to 210 AGM Notice date: 30 March 2016 AGM date: 28 April 2016

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		YES/NO	PAGE REFERENCE IN DBS ANNUAL REPORT 2015 (AR)/ COMMENTS (where applicable)
C. Roles of Stakeholders			
C.1 The rights of stakeholders that are established by law or through mutual agreements are to be respected			
C.1.1 (B)	Does the company practice integrated report on its annual reports?	Yes	Page 23
D. Disclosure and Transparency			
D.1 Quality of Annual Report			
D.1.1 (B)	Are the audited annual financial report /statement released within 60 days from the financial year end?	Yes	Refer to our announcement on 'Financial Statements and Related Announcement' at www.sgx.com and 'Investor Relations - Financials & Presentations' page at www.dbs.com (Financial Year End: 31 December 2015) (Audited Financial Results announcement date: 22 February 2016)
D.1.2 (B)	Does the company disclose details of remuneration of the CEO?	Yes	Page 73

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		YES/NO	PAGE REFERENCE IN DBS ANNUAL REPORT 2015 (AR)/ COMMENTS (where applicable)
E. Responsibilities of the Board			
E.1 Board Competencies and Diversity			
E.1.1(B)	Does the company have at least one female independent director/commissioner?	Yes	Page 50
E.2 Nominating Committee			
E.2.1(B)	Does the Nominating Committee comprise entirely of independent directors/commissioners?	No - See comments	Page 54 Pursuant to the requirements of the Monetary Authority of Singapore's Guidelines on Corporate Governance and Banking Regulations, a majority (four out of five members of the Nominating Committee (NC) including the NC Chairperson) are non-executive and independent directors (INED). The only NC member who is not an INED is Mrs Ow Foong Pheng, who is a Non-Executive Director. Mrs Ow is considered non-independent by virtue of a substantial shareholder relationship, but she does not have any business or management relationship with DBS.

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		YES/NO	PAGE REFERENCE IN DBS ANNUAL REPORT 2015 (AR)/ COMMENTS (where applicable)
E.2.2(B)	Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?	Yes	Page 54
E.3	Board Appointments and Re-Election		
E.3.1(B)	Does the company use professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors/commissioners?	Yes	Page 54
E.4	Board Structure & Composition		
E.4.1(B)	Do independent non-executive directors/commissioners make up more than 50% of the board of directors/commissioners?	Yes	Pages 49, 50, 54 and 55
E.5	Board Performance		
E.5.1(B)	Does the company have a separate level Risk Committee?	Yes	Pages 57 and 58

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		YES/NO	PAGE REFERENCE IN DBS ANNUAL REPORT 2015 (AR)/ COMMENTS (where applicable)
A. Rights of shareholders			
A.1 Basic Shareholder Rights			
A.1.1(P)	Did the company fail or neglect to offer equal treatment for share repurchases to all shareholders?	No	
A.2 Shareholders, including institutional shareholders, should be allowed to consult with each other on issues concerning their basic shareholder rights as defined in the Principles, subject to exceptions to prevent abuse			
A.2.1(P)	Is there evidence of barriers that prevent shareholders from communicating or consulting with other shareholders?	No	
A.3 Right to participate effectively in and vote in general shareholders meeting and should overn general shareholders meeting			
A.3.1(P)	Did the company include any additional and unannounced agenda item into the notice of AGM/EGM?	No	

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		YES/NO	PAGE REFERENCE IN DBS ANNUAL REPORT 2015 (AR)/ COMMENTS (where applicable)
A.4 Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed			
Did the company fail to disclose the existence of:			
A.4.1(P)	Shareholders agreement?	No	
A.4.2(P)	Voting cap?	No	
A.4.3(P)	Multiple voting rights?	No	
A.5 Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed			
A.5.1(P)	Is a pyramid ownership structure and/ or cross holding structure apparent?	No	

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		YES/NO	PAGE REFERENCE IN DBS ANNUAL REPORT 2015 (AR)/ COMMENTS (where applicable)
B. Equitable treatment of shareholders			
B.1 Insider trading and abusive self-dealing should be prohibited			
B.1.1(P)	Has there been any conviction of insider trading involving directors/commissioners, management and employees in the past three years?	No	
B.2 Protecting minority shareholders from abusive action			
B.2.1(P)	Has there been any cases of noncompliance with the laws, rules and regulations pertaining to significant or material related party transactions in the past three years?	No	
C. Role of Stakeholders			
C.1 The rights of stakeholders that are established by law or through mutual agreements are to be respected			
C.1.1(P)	Have there been any violations of any laws pertaining to labour/employment/ consumer/insolvency/ commercial/competition or environmental issues?	No	
C.2 Where stakeholders participate in the corporate governance process, they should have access to relevant, sufficient and reliable information on a timely and regular basis			
C.2.1(P)	Has the company faced any sanctions by regulators for failure to make announcements within the requisite time period for material events?	No	
D. Disclosure and Transparency			
D.1 Sanctions from regulator on financial reports			
D.1.1(P)	Did the company receive a "qualified opinion" in its external audit report?	No	

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D.1.2(P)	Did the company receive an "adverse opinion" in its external audit report?	No	
D.1.3(P)	Did the company receive a "disclaimer opinion" in its external audit report?	No	
D.1.4(P)	Has the company in the past year revised its financial statements for reasons other than changes in accounting policies?	No	
E.1	Compliance with listing rules, regulations and applicable laws		
E.1.1(P)	Is there any evidence that the company has not complied with any listing rules and regulations over the past year apart from disclosure rules?	No	
E.1.2(P)	Have there been any instances where non-executive directors/commissioner have resigned and raised any issues of governance-related concerns?	No	

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		YES/NO	PAGE REFERENCE IN DBS ANNUAL REPORT 2015 (AR)/ COMMENTS (where applicable)
E.2 Board Appraisal			
E.2.1(P)	Does the Company have any independent directors/commissioners who have served for more than nine years or two terms (whichever is higher) in the same capacity?	No	
E.2.2(P)	Did the company fail to identify who are the independent director(s)/ commissioner(s)?	No	
E.3 External Audit			
E.3.1(P)	Are any of the directors or senior management a former employee or partner of the current external auditor (in the past 2 years)?	No	
E.4 Board structure and composition			
E.4.1 (P)	Are any of the directors a former CEO of the company in the past 2 years?	No	