

**SINGAPORE TELECOMMUNICATIONS LIMITED
TERMS OF REFERENCE OF THE RISK, SUSTAINABILITY AND
TECHNOLOGY COMMITTEE**

1. Objective

- 1.1 The role of the RSTC is to assist the Board in fulfilling its responsibilities in relation to:
- (a) Governance of material risks in the Singtel Group (the “**Group**”) business. These responsibilities include ensuring that Management maintains a sound system of risk management and internal controls to safeguard shareholders’ interests and the Group’s assets, and determining the nature and extent of the material risks which the Board is willing to take in achieving the Group’s strategic objectives;
 - (b) Providing oversight of Singtel Group’s sustainability strategy, targets, programmes and performance for each sustainability pillars, covering key Environmental, Social and Governance (“**ESG**”) matters which represent both risks and opportunities for the business. The RSTC also monitors sustainability material matters, progress against key performance indicators and external ESG index results; and
 - (c) Providing oversight of Singtel Group’s technology strategy and investments, focusing on governance to ensure technology resilience, strategic investment directions, and considering the balance of risks and opportunities to the business from technology innovations and adoption of new technologies.

2. Composition

- 2.1 The RSTC shall comprise at least three (3) directors of the Company, the majority of whom shall be independent.
- 2.2 The Board shall appoint the RSTC Chairman and the RSTC members, on the recommendation of the Corporate Governance and Nominations Committee.
- 2.3 The RSTC Chairman shall be independent and non-executive.
- 2.4 There shall be at least one common member between the RSTC and the Audit Committee.
- 2.5 The Board may co-opt to the RSTC persons other than directors of the Company and such co-opted members shall have voting rights as members of the RSTC.

- 2.6 In the event a RSTC member ceases to be a director of Singtel, his/her RSTC membership shall cease with effect from the date of his/her cessation as a director of Singtel.

3. Meetings and Proceedings

- 3.1 Quorum: The quorum for any RSTC meeting shall be two (2) RSTC members. A duly convened meeting of the RSTC at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the RSTC.
- 3.2 Frequency of Meetings: RSTC meetings shall be convened at least three times a year and at such other times as the RSTC Chairman shall require or upon request by any RSTC member.
- 3.3 Notice of Meetings: Notices of RSTC meetings shall be issued by the secretary of the RSTC at the request of the RSTC Chairman or any of its members. Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each RSTC member no later than three (3) working days prior to the date of the meeting. A RSTC member may waive notice of any RSTC meeting.
- 3.4 Chairman: Meetings of the RSTC will be chaired by the RSTC Chairman. In the absence of the RSTC Chairman, the remaining members present shall elect one (1) of themselves to chair the RSTC meeting where the members exceed two (2) in number.
- 3.5 Attendance/Invitation to RSTC Meetings: The RSTC Chairman may in his/her discretion invite other members of the Board, management or any other party as he/she deems fit to attend RSTC meetings.
- 3.6 Conduct of Meetings: Except as outlined herein, RSTC meetings shall be conducted in accordance with the provisions of the Company's Constitution governing the proceedings of directors.
- 3.7 Minutes of Meetings: The secretary shall minute the proceedings and resolutions of all RSTC meetings and circulate such minutes to the RSTC Chairman. The secretary shall upon receipt of approval by the RSTC Chairman circulate the minutes to the Board and Audit Committee. The minutes will be signed at the next meeting by the RSTC Chairman. The minutes and resolutions shall be kept by the secretary and, upon request by any member of the RSTC or the Board, shall be produced for inspection.
- 3.8 Resolution in Writing: A resolution in writing of the RSTC, signed by all the RSTC members, shall be valid and effectual as if it had been passed at a meeting of the

RSTC duly convened and held. Any such resolution may consist of several documents in the like form, each signed by one (1) or more members. The expressions “in writing” and “signed” include approval by any such RSTC member by electronic mail, or any form of electronic communication approved by the RSTC incorporating, if the RSTC deems necessary, the use of security and/or identification procedures and devices approved by the RSTC.

- 3.9 Conflicts of Interest: RSTC members should refer to the Code of Business Conduct and Ethics for Members of the Board of Directors on the requirements, obligations and duties imposed on directors of the Company in relation to conflicts of interests. A RSTC member shall not vote on any matter in which he/she has any direct or indirect interest and will recuse himself/herself from any portion of the meeting where there is a conflict or potential conflict. A RSTC member will not be counted in the quorum at a meeting in relation to any resolution on which he/she has recused himself/herself or he/she is debarred from voting.
- 3.10 Reporting to the Board: Proceedings of the RSTC shall be reported to the Board by way of submission of minutes or by such other mode as the RSTC Chairman shall in his/her discretion deem fit. Notwithstanding these terms of reference and delegated authority, the RSTC Chairman should exercise judgement in bringing to the attention of the Board Chairman and the chairmen of the relevant Board Committees, any matter that might materially affect the Company’s business or reputation.
- 3.11 Reporting at General Meetings: The RSTC Chairman or his/her designated nominee shall attend the annual general meeting of the Company to answer shareholders’ queries on the RSTC’s activities.
- 3.12 Revision: The RSTC may recommend changes to these terms of reference where it deems appropriate, to the Board for approval. The terms of reference shall be assessed and updated where necessary i.e. when there are changes to Singapore’s Code of Corporate Governance and/or applicable regulatory requirements, or where changes to the Group’s strategy affect the RSTC’s role.

4. Roles and Responsibilities

- 4.1 Towards the objectives set out in the foregoing, the RSTC will carry out the following duties:
- 4.1.1 In relation to risk management, the RSTC shall review the Group’s strategy, policies, framework, processes and procedures for the identification, measurement, reporting and mitigation of material risks in the Group’s business, with due consideration to applicable laws and regulations, as appropriate, and report any significant matters, findings and recommendations in this regard to the Board. The RSTC shall carry out the following duties:

Risk Governance and Tolerance

- (i) Recommend to the Board the Group's levels of risk appetite and risk tolerance for different categories of risk;
- (ii) Review and recommend to the Board for approval the risk strategy and policies for the management of material risks over a longer time horizon;
- (iii) For strategic transactions undertaken by the company and to be approved by the Finance and Investment Committee ("FIC") and / or the Board, the RSTC shall, upon the request by the FIC and / or the Board, advise the FIC and / or the Board on risk aspects and implications for the risk tolerance of the Group. The RSTC shall have the discretion to take independent external advice where necessary.
- (iv) Review the risks inherent in the Group's business model and strategy, including risks from external factors;
- (v) Monitor the Group's current material risk exposures and ensure that these are within the risk tolerance levels approved by the Board;
- (vi) Review the Group's overall risk assessment process that supports informed Board decision making;
- (vii) Oversee governance mechanisms to ensure investments in technology innovation and adoption of new technology that align with the organisation's risk tolerance and strategic objectives;

Risk Management System

- (viii) Oversee Management in the design, implementation and monitoring of the risk management and internal control system;
- (ix) Review policies, processes and reports concerning the adequacy and effectiveness of the Group's risk management framework including strategic, financial, operational and information technology risks;
- (x) Review and assess the effectiveness of the Group's anti-bribery and corruption programme;
- (xi) Review to ensure allocation of adequate and appropriate resourcing;
- (xii) Adoption of best practices in technology control and resiliency frameworks;

Oversight of Material Risks

- (xiii) Monitor the Group's compliance with anti-bribery and corruption laws and regulations;

4.1.2 In relation to the Sustainability, the RSTC shall carry out the following duties:

- (i) Oversee the Singtel Group's sustainability framework and ensure the relevance of material topics identified by the Company and stakeholders;
- (ii) Provide oversight of the execution of the Singtel Group's sustainability strategy and progress towards long-term ESG commitments and targets;

- (iii) Review the effectiveness of sustainability strategy, policies, frameworks, and programs;
- (iv) Ensure that sustainability material issues are regularly discussed and approved at the Board;
- (v) Review compliance against external ESG indices and make recommendations for improvement;
- (vi) Review sustainability targets and their linkage to the group's performance, long-term value creation, and reputation as a responsible and sustainable company; and
- (vii) Review and endorse external sustainability and climate-related reporting and disclosure, the sustainability statement in the Annual Report, and the annual Sustainability Report; and

4.1.3 For technology, the RSTC will:

- (i) Review the technology direction of the Singtel Group, with focus on the broader strategic business considerations that may impact the Group's technology strategies and approaches;
- (ii) Encourage technology innovation and adoption across the Group, strengthening capabilities to pursue growth opportunities and enhancing business effectiveness; and
- (iii) Oversee the governance of the internal control environment for technology, including networks, ICT and data, considering the balance between performance and risk and resilience considerations.

4.1.4 Any other responsibilities as determined by the Board.