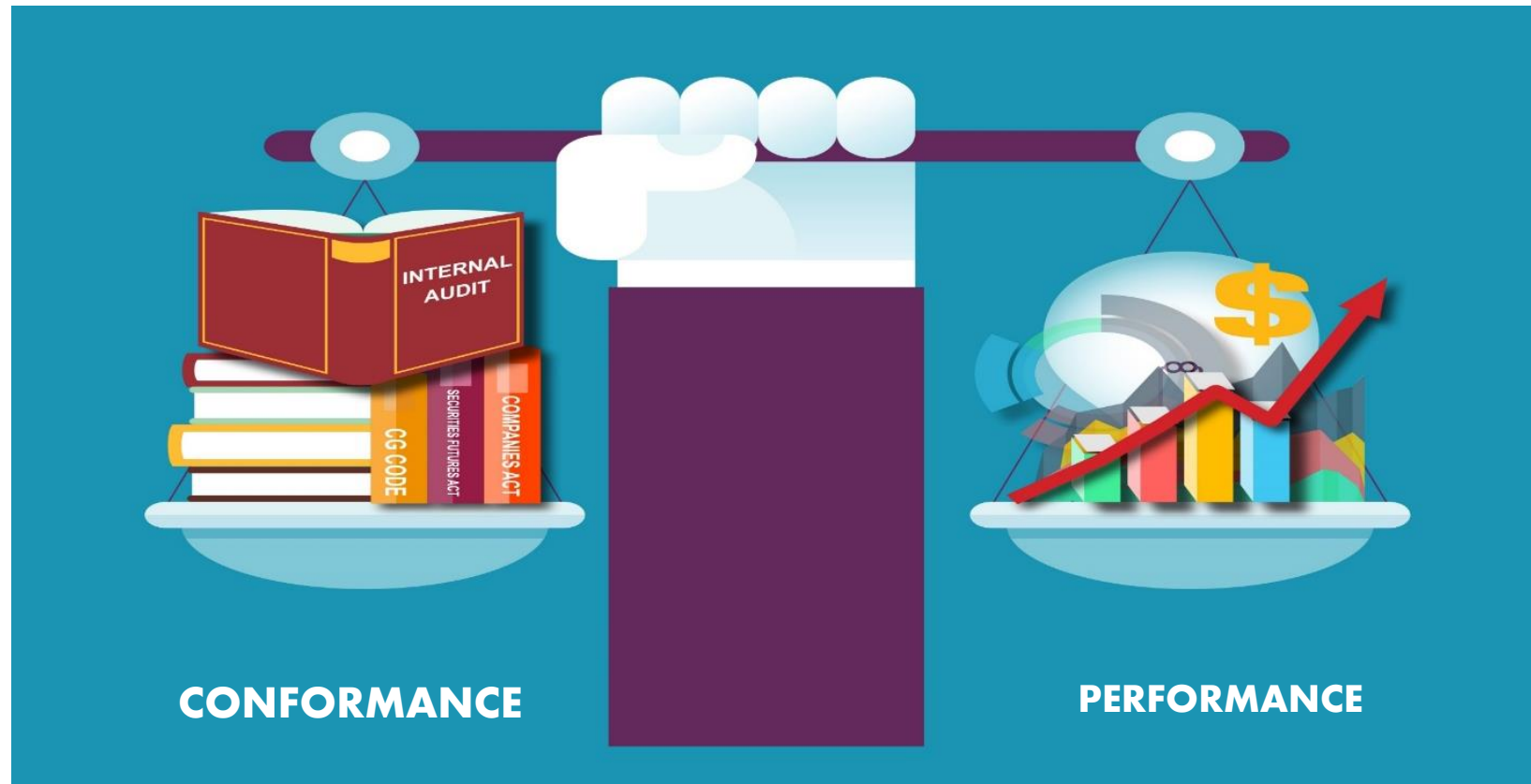


Evolution of NCs and RCs

Theresa Goh

NRC as architect of transformation



- Rising stakeholder expectations influencing business decisions
- Top global corporate governance trends (E&S, Culture/HCM, Purpose, Diversity, activism)
- High-Performance Companies (CEO Succession, Board Behaviors & Evaluation)
- High Performing Boards (Clarity, Capability, Environment)
- High-performing NCs (Renaming of NC to reflect what it truly does?)

What should the NC TOR look like?

Singapore landscape, Change – term limit and diversity disclosure set the stage for Nominations/Succession and more diversity, with diversity comes the need for better board dynamics and evaluation

- Increasing NED pay commensurating with higher expectations and quality – less qualified pool of directors
- Pay mix of LT and ST incentives and vesting periods
- ESG metrics in Board and Executive pay (purpose & Stewardship)
- Annual Report disclosures
- Future Role of RC

Q1 – Leveraging Board diversity for Performance

- diversity disclosure – better late than never
- qualifications, not experience for new directors
- how do boards translate diversity to performance

Q2 – NRC as architects of Charity Governance

- as of 2020 only 34% of charities have a renewal plan

Q3 – Towards Effective Statutory Board Governance

- A better understanding of roles and fiduciary obligations in a public institution
- Forward-looking agenda of public institutions and benchmark to global standards

Q4 – The evolving role of NC

- Pulse survey – before and after Covid
- NRC network group came together to discuss current focus and future needs

What lies ahead for 2023

Program	NRC Committee Member	Proposed date
Pitstop: Making Board Effectiveness Assessments Effective	Alvin Chiang	7 February 2023
Networking Event : Board Dynamics	Dr Tan Kok Heng	17 March 2023
Master Class – Talent Management	Dr Fermin Diez	12 April 2023
Networking event: Roundtable Discussion	Supriya Sen	7 Jun 2023
Pitstop : Public sector event	Ngien Hoon Ping & Goh Teck Seng	10 Oct 2023
Pitstop : Board Succession	Dr Fermin Diez	7 Nov 2023
Pitstop : Leveraging Diversity Part 2	Karen Loon	14 Nov 2023
Board Connect Series with CNPL/SSI	Kitson Tan	TBA

thank
you