ENHANCEMENTS TO THE MANDATORY TRAINING REQUIREMENT FOR FIRST-TIME DIRECTORS

AMENDMENTS TO CATALIST RULES

Legend: Insertions are underlined.

Practice Note 4D Training for Directors with No Prior Experience

1 Introduction

1.1 Rule 406(3)(a) provides that a director who has no prior experience as a director of a listing applicant listed on the Exchange (a "**First-time Director**") must undergo training in the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange.

1.2 This Practice Note prescribes the training that a First-time Director must undergo within one year from the date of his appointment to the board ("**Mandatory Training**"). If any director of an issuer which is newly listed on the Exchange has not attended any training as prescribed in paragraph 2 below, such director must attend Mandatory Training by the end of the first year of the issuer's listing.

2. Mandatory Training

2.1 To fulfil the Mandatory Training requirements, First-time Directors must attend one of the training programmes conducted by a training provider as specified in Schedule 1 to this Practice Note.

3. Persons with Relevant Experience

3.1 The Exchange expects all First-time Directors to attend Mandatory Training.

3.2 In exceptional circumstances, First-time Directors assessed by the issuer's Nominating Committee to possess relevant experience need not attend Mandatory Training. In assessing the relevant experience, the Nominating Committee must have regard to whether the experience is comparable to the experience of a person who has served as a director of an issuer listed on the Exchange. The issuer's Nominating Committee must disclose its reasons for its assessment that the First-time Director possesses relevant experience. Such reasons shall be disclosed in the announcement of the appointment of the First-time Director as director of the issuer or in the offer document.

3.3 Notwithstanding paragraph 3.2 above, the Exchange has the discretion to direct a First-time Director to attend Mandatory Training.

Schedule 1

Training Provider	Mandatory Training
Singapore Institute of Directors	Listed Entity Directors Programme The First-time Director must attend all the core modules. The First-time Director must also attend the elective modules relevant to his appointment on the board of the issuer.
Singapore Institute of Directors	Listed Entity Directors Bridging Programme The First-time Director must also attend the elective modules for the Listed Entity Directors Programme that are relevant to his appointment on the board of the issuer.
Institute of Singapore Chartered Accountants and SAC Capital	Board Of Directors (BOD) Masterclass Programme The First-time Director must attend all the mandatory classes and modules. The First-time Director must also attend the optional classes and modules relevant to his appointment on the board of the issuer.