

E. Responsibilities of the Board				
E.1 Board Duties and Responsibilities				
<i>Clearly defined board responsibilities and corporate governance policy</i>				
		Y/ N	Remarks	Reference/ Source document
E.1.1	Does the company disclose its corporate governance policy / board charter?	Y		Code of Corporate Governance
E.1.2	Are the types of decisions requiring board of directors/commissioners' approval disclosed ?	Y		do
E.1.3	Are the roles and responsibilities of the board of directors/commissioners clearly stated ?	Y		do
<i>Corporate Vision/Mission</i>				
E.1.4	Does the company have a vision and mission statement?	Y		TSPI Website
E.1.5	Has the board review the vision and mission/strategy in the last financial year?	N		
E.1.6	Does the board of directors monitor/oversee the implementation of the corporate strategy?	Y		
E.2 Board structure				
<i>Code of Ethics or Conduct</i>				
E.2.1	Are the details of the code of ethics or conduct disclosed?	Y		Code of Corporate Governance
E.2.2	Does the company disclose that all directors/commissioners, senior management and employees are required to comply with the code?	Y		
E.2.3	Does the company disclose how it implements and monitors compliance with the code of ethics or conduct?	Y		
<i>Board Structure & Composition</i>				
E.2.4	Do independent directors/commissioners make up at least 50% of the board of directors/commissioners?	Y		
E.2.5	Are the independent directors/commissioners independent of management and major/ substantial shareholders?	N/A		
E.2.6	Does the company have a term limit of nine years or less for its independent directors/commissioners?	Y		Code of Corporate Governance

E.2.7	Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously?	N		
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?	N		
E.2.9	Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?	N		
<i>Nominating Committee</i>				
E.2.10	Does the company have a Nominating Committee (NC)?	Y		By-Laws
E.2.11	Does the Nominating Committee comprise of a majority of independent directors/commissioners?	Y		do
E.2.12	Is the chairman of the Nominating Committee an independent director/commissioner?	Y		do
E.2.13	Does the company disclose the terms of reference/governance structure/charter of the Nominating Committee?	Y		do
E.2.14	Did the Nominating Committee meet at least twice during the year?	N	Only Once; Correspondence was mostly thru Email.	
E.2.15	Is the attendance of members at Nominating Committee meetings disclosed?	Y	Minutes of the Committee Meeting however Minutes cannot be published	
<i>Remuneration Committee/ Compensation Committee</i>				
E.2.16	Does the company have a Remuneration Committee?	N/A	Default	
E.2.17	Does the Remuneration Committee comprise of a majority of independent directors/commissioners?	N/A	do	
E.2.18	Is the chairman of the Remuneration Committee an independent director/commissioner?	N/A	do	
E.2.19	Does the company disclose the terms of reference/governance structure/ charter of the Remuneration Committee?	N/A	do	

E.2.20	Did the Remuneration Committee meet at least twice during the year?	N/A	do	
E.2.21	Is the attendance of members at Remuneration Committee meetings disclosed?	N/A	do	
Audit Committee				
E.2.22	Does the company have an Audit Committee?	Y		By-Laws
E.2.23	Does the Audit Committee comprise entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	Y		
E.2.24	Is the chairman of the Audit Committee an independent director/commissioner?	Y		
E.2.25	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	N	Draft of Charter is not yet approved by the Board	
E.2.26	Does the Annual Report disclose the profile or qualifications of the Audit Committee members?	N		
E.2.27	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	Y		
E.2.28	Did the Audit Committee meet at least four times during the year?	N	Twice only	
E.2.29	Is the attendance of members at Audit Committee meetings disclosed?	Y	Minutes of the Committee Meeting however Minutes cannot be published	
E.2.30	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	Y		
E.3 Board Processes				
Board meetings and attendance				
E.3.1	Are the board of directors meeting scheduled before the start of financial year?	Y		

E.3.2	Does the board of directors/commissioners meet at least six times during the year?	N	By-Laws only require at least four times	
E.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	Y		
E.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?	Y		By-Laws
E.3.5	Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?	Y		
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?	Y		
E.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	Y		By-Laws
E.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices?	Y	Corporate Secretary is a lawyer	
Board Appointments and Re-Election				
E.3.9	Does the company disclose the criteria used in selecting new directors/commissioners?	Y		Guidelines in the Nomination to the Board of Trustee
E.3.10	Does the company disclose the process followed in appointing new directors/commissioners?	Y		
E.3.11	Are all the directors/commissioners subject to re-election at least once every three years?	Y		By-Laws
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?	N/A		
E.3.13	Is there disclosure of the fee structure for non-executive directors/commissioners?	N/A		

E.3.14	Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?	N		
E.3.15	Do independent non-executive directors/commissioners receive options, performance shares or bonuses?	N		
Internal Audit				
E.3.16	Does the company have a separate internal audit function?	Y		
E.3.17	Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?	Y		
E.3.18	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	Y		
Risk Oversight				
E.3.19	Does the company disclose the internal control procedures/risk management systems it has in place?	Y		Audited Financial Statements and Annual Report
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?	Y		Audited Financial Statements and Annual Report
E.3.21	Does the company disclose how key risks are managed?	Y		do
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?	Y		do
E.4 People on the Board				
Board Chairman				
E.4.1	Do different persons assume the roles of chairman and CEO?	Y		General Information Sheet
E.4.2	Is the chairman an independent director/commissioner?	Y		do
E.4.3	Has the chairman been the company CEO in the last three years?	N		do

E.4.4	Are the role and responsibilities of the chairman disclosed?	Y		By-Laws
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?	Y		
E.4.6	Does the company disclose a board of directors/commissioners diversity policy?	Y		By-Laws
E.5 Board Performance				
Directors Development				
E.5.1	Does the company have orientation programmes for new directors/commissioners?	Y		Code of Corporate Governance
E.5.2	Does the company have a policy that encourages directors/commissioners to attend on-going or continuous professional education programmes?	Y		do
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?	N		
E.5.4	Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President?	N		
Board Appraisal				
E.5.5	Is an annual performance assessment conducted of the board of directors/commissioners?	N		
E.5.6	Does the company disclose the process followed in conducting the board assessment?	N		
E.5.7	Does the company disclose the criteria used in the board assessment?	N		
Director Appraisal				

E.5.8	Is an annual performance assessment conducted of individual director/commissioner?	N		
E.5.9	Does the company disclose the process followed in conducting the director/commissioner assessment?	N		
E.5.10	Does the company disclose the criteria used in the director/commissioner assessment?	N		
<i>Committee Appraisal</i>				
E.5.11	Is an annual performance assessment conducted of the board of directors/commissioners committees?	N		