

## CORPORATE GOVERNANCE

- <sup>(4)</sup> Share awards granted under the RSP and the PSP are subject to pre-determined performance targets set over one-year and three-year performance periods respectively. The figures shown are based on the fair value of the StarHub shares at 100% of each of the RSP and PSP conditional awards, which may not be indicative of the actual value at vesting which can range from 0% to 100% of the RSP conditional award and 0% to 150% of the PSP conditional award. Over the last ten financial years ended 31 December 2016 to 31 December 2025, the average number of StarHub shares vested to participants of the RSP and the PSP has been less than 100% of the conditional awards granted.
- <sup>(5)</sup> Refers to total remuneration including contingent shares granted but not vested, subject to performance.
- <sup>(6)</sup> Remuneration bands:  
 "A" refers to remuneration between \$500,001 and \$750,000 per annum.  
 "B" refers to remuneration between \$750,001 and \$1,000,000 per annum.  
 "C" refers to remuneration between \$1,000,001 and \$1,250,000 per annum.  
 "D" refers to remuneration between \$1,250,001 and \$1,500,000 per annum.  
 "E" refers to remuneration between \$1,500,001 and \$1,750,000 per annum.

If any key management personnel of StarHub (including the Chief Executive) is involved in fraud or misconduct, which results in a re-statement of StarHub's financial results or financial loss to StarHub, the Board may reclaim the unvested components of remuneration from such individual under all incentive plans for the relevant period, to the extent such incentive has been earned but not yet released or disbursed. The Board, taking into account the ODCC's recommendation, may decide whether, and to what extent, such recoupment is appropriate, based on the specific facts and circumstances of the case. No such fraud or misconduct occurred in FY2025.

During FY2025, there was no employee of the Group who was a substantial shareholder of StarHub or an immediate family member of a Director, the Chief Executive or a substantial shareholder of StarHub, and whose remuneration exceeds \$100,000 per annum.

StarHub understands the importance of incentivising Management to prioritise climate-related issues and strategies. Consequently, performance in climate-related efforts including the development and implementation of the StarHub Climate Transition Plan and the achievement of GHG emissions reduction targets, are linked to relevant key Management's compensation. To reinforce this commitment, the ODCC has worked with Management to identify sustainability-linked Key Performance Indicators, incorporating the GHG Emissions Reduction targets as a performance measure into StarHub's key Management's remuneration since FY2024 through the StarHub Performance Share Plan.



### 4. ACCOUNTABILITY AND AUDIT

The Board provides shareholders with a balanced and informed assessment of the Group's performance, position and prospects through the Group's quarterly business

performance updates and half-yearly operating performance and financial results, which are released via SGXNET, together with the associated presentation slides and in respect of the half-yearly results, the accompanying press releases.

For the half-year financial statements, the Board provides a negative assurance confirmation to shareholders, in line with the requirements of the SGX-ST Listing Manual. StarHub recognises that prompt and full compliance with statutory reporting requirements is imperative in maintaining shareholder confidence and trust.

The Chief Executive updates the Board through quarterly reports on the state of the business, including key performance and financial highlights, material issues and Management priorities, as well as the longer-term challenges which Management is addressing to ensure we stay committed on value creation for our customers, employees and shareholders. In addition, other relevant business reports and updates are provided to the Board on a regular basis, and upon request by the Board, to keep the Board informed of key business initiatives, prevailing market developments and trends as well as challenges and opportunities facing the Group.

StarHub has also procured the relevant undertakings from all Directors and executive officers, in compliance with SGX-ST Listing Rule 720(1).

#### A. RISK MANAGEMENT AND INTERNAL CONTROLS

The Board provides oversight to the management of risk and internal controls of the Group. It reviews the adequacy of the Group's risk management system and internal controls with the support of the Risk and Sustainability Committee (**RSC**) and the Audit Committee (**AC**), with the objective of safeguarding shareholders' interests and the Group's assets.

The RSC inventories all risks, but may direct oversight of certain categories of risks to be assigned to the appropriate Management and Board bodies that the RSC may identify to be the most appropriate for reviewing and overseeing such risks, as follows:

Board Oversight	Main Board	Audit Committee	Risk and Sustainability Committee	Organisation Development and Compensation Committee	Nominating and Governance Committee	Steering Committee
Management Oversight	StarHub Management	Finance	Management Risk Committee / Sustainability / Operations	Chief Executive /HR	Chief Executive	StarHub Management
<b>Risk Inventory</b>	<u>Strategic</u> <ul style="list-style-type: none"> <li>Integration and growth</li> <li>Customer experience and management</li> <li>Competition</li> </ul>	<u>Financial</u> <ul style="list-style-type: none"> <li>Accounting</li> <li>Disclosures</li> <li>Reporting</li> <li>Treasury and tax</li> <li>Internal audit</li> </ul> <u>Compliance</u> <ul style="list-style-type: none"> <li>Listing and statutory</li> <li>Business and processes</li> <li>Control self-assessment</li> <li>Fraud and whistle blowing</li> </ul>	<u>Operations</u> <ul style="list-style-type: none"> <li>Business continuity and operational risks</li> <li>Cybersecurity</li> <li>IT transformation and management</li> <li>Network transformation and implementation</li> <li>Physical risks - data centres / infrastructure etc.</li> <li>Geopolitical and macroeconomic</li> <li>Vendor management and supply chain</li> <li>Insurance and related matters</li> <li>Legal and compliance</li> <li>Environment and climate change</li> </ul>	<u>Talent and Organisational Design</u> <ul style="list-style-type: none"> <li>Leadership strength</li> <li>Human resource</li> <li>Employee Value Proposition</li> </ul>	<u>Board Composition</u> <ul style="list-style-type: none"> <li>Board strength</li> <li>Compliance with listing regulatory requirements</li> <li>Chief Executive appointment (working with the ODCC)</li> </ul>	<u>Strategic</u> <ul style="list-style-type: none"> <li>M&amp;A, business expansion, and strategic partnerships</li> </ul>

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Board Oversight	Main Board	Audit Committee	Risk and Sustainability Committee	Organisation Development and Compensation Committee	Nominating and Governance Committee	Steering Committee
Management Oversight	StarHub Management	Finance	Management Risk Committee / Sustainability / Operations	Chief Executive /HR	Chief Executive	StarHub Management
<b>Sustainability Inventory</b>	<ul style="list-style-type: none"> <li>• Approve the Sustainability Report</li> <li>• Alignment of Sustainability framework to overall business strategy</li> </ul>	<ul style="list-style-type: none"> <li>• External verification – Independent assurance of the Sustainability Report</li> <li>• SGX-related sustainability reporting requirements and other global reporting standards, e.g., GRI, ISSB (working with the RSC)</li> <li>• Control assessments</li> </ul>	<ul style="list-style-type: none"> <li>• SGX-related sustainability reporting requirements and other global reporting standards, e.g., GRI, ISSB (working with the AC)</li> <li>• Review and endorse the Sustainability framework and materiality assessment, including managing the material ESG matters<sup>^</sup> and monitoring performance correspondingly</li> </ul> <p><sup>^</sup> refer to the Sustainability Report for the full list of material ESG matters</p>	<ul style="list-style-type: none"> <li>• Sustainability linked compensation framework</li> <li>• Talent Management (including equality, diversity and inclusion)</li> <li>• Workplace Safety and Health</li> </ul>	<ul style="list-style-type: none"> <li>• Governance framework (working with the RSC)</li> <li>• Business conduct and ethics</li> <li>• Board Diversity, capability building and training</li> </ul>	

The RSC has full capacity to review matters relating to risk management and sustainability within its Terms of Reference. It has access to Management for support, information and resources necessary to discharge its responsibilities effectively, and may invite any Director or member of Management to attend its meetings, as it considers appropriate.

In relation to sustainability matters, the RSC oversees responsibilities for the Group's sustainability vision, strategy, initiatives, policies and practices, and monitors the integration of sustainability considerations into the Group's business strategy and risk management framework.

Risk and Sustainability Committee	
Membership	Key responsibilities
<p><b>Ms Nayantara Bali</b>, RSC Chairman and ID</p> <p><b>Mr Nikhil Eapen</b>, ED</p> <p><b>Mrs Deborah Ong</b>, ID</p> <p><b>Mr Han Kwee Juan</b>, ID</p> <p><b>Mr Ravinder Singh</b>, Co-opted member<sup>(1)</sup></p> <p>During FY2025, the RSC held four meetings.</p>	<ul style="list-style-type: none"> <li>Review the types of business risk that the Group undertakes in achieving its business strategy, and the appropriate risk management framework and policies for managing StarHub's risks</li> <li>Provide oversight in the design, implementation and monitoring of the risk management framework and internal controls for operations, compliance and information technology, and ensure that action plans to mitigate the identified risks are put in place</li> <li>Review the adequacy and effectiveness of StarHub's system of risk management and internal controls for operations, compliance and information technology</li> <li>Review the adequacy and effectiveness of policies and procedures for timely risk identification and remediation, including disclosure requirements for regulatory compliance</li> <li>Oversee and review the development and implementation of the Group's sustainability commitments, strategies, targets, initiatives and policies, and how these could be integrated into the Group's general operations, stakeholder engagement and commercial objectives</li> <li>Regularly review the Group's sustainability framework based on the three pillars of Environmental, Social and Governance, to ensure the relevance and achievability of the framework, review the communications elements of the sustainability topics and manage and report to the Board on all sustainability-related matters</li> <li>Review and oversee the development and assurance progress, and recommend the annual Sustainability Report to the Board for approval</li> <li>Oversee and review the management of the Group's impacts on economy, environment and people through identification, assessment and monitoring of material sustainability topics, risks and opportunities</li> <li>Provide guidance on cybersecurity, data ethics and governance to ensure appropriate controls and measures are in place</li> <li>Set and instil in StarHub an appropriate risk-awareness culture for effective risk governance</li> <li>Ensure that all Group material risks are identified and inventorised, and direct oversight of certain categories of risks to be allocated to the appropriate management and Board Committee that the RSC may identify to be most appropriate</li> <li>Work with the ODCC on employee engagement issues and the NGC on governance issues</li> </ul>

<sup>(1)</sup> Mr Ravinder Singh was co-opted to the RSC as a full member with effect from 1 April 2026 pursuant to the RSC Terms of Reference.

The RSC is supported by the Management Risk Committee (**MRC**), which comprises 3 members of the Executive Committee (namely Chief Financial Officer, Chief People, Organisation and Communications and Chief Information Service Officer) and 3 members of the Management Committee (namely General Counsel, Head Government & Strategic Affairs and Head Sustainability).

The MRC assumes an advisory role in overseeing the implementation of the Group's enterprise risk management programme, the corporate insurance programme as well as the facilitation of the self-assessment exercise required of business units on an annual basis. The MRC actively identifies current and emerging risks that are crucial to business, while ensuring that they are adequately managed across the organisation.

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It also maintains oversight on cybersecurity, data ethics and governance, and sustainability. The MRC regularly updates the RSC on matters pertaining to oversight, assessment and implementation of organisational resilience and ensures timely actions and decisions of key issues.

➡ *Further details on StarHub's approach to sustainability can be found in the Sustainability Summary on pages 52 to 55 of the Annual Report and in the Sustainability Report 2025.*

### Enterprise Risk Management System and Internal Controls

The Group has in place an Enterprise Risk Management (ERM) programme which adopts a holistic and structured approach to the identification, assessment and management of risks. The ERM practices are embedded within the Group's key business activities and decision-making processes, and is aligned with the Group's strategic priorities. It focuses on material risks and opportunities relevant to the Group's primary business operations, and promotes a disciplined yet pragmatic approach to risk management across all levels.

To optimise the management of risk, we have an established risk governance structure consisting of the Board, RSC, MRC and designated risk owners. The Group's top risks are reviewed by the RSC for oversight, tracking and monitoring on an ongoing basis, and are prioritised to facilitate the timely development and implementation of appropriate mitigation measures. These risks span strategic, operational, regulatory and legal, information technology, cybersecurity, governance, customers, competition, human resource, financial and climate-related areas, taking into account changes in the Group's business environment, operating context and emerging risk trends.

In consultation with the Board and relevant Board Committees, the identified risk areas are mapped and assigned to the appropriate Board Committees for management and control. Formal reviews are conducted at MRC and RSC meetings, which are held at least three times a year, with additional meetings convened as required. Material developments, key issues and significant changes in the Group's risk profile are escalated and communicated to the Board in a timely manner, including through regular updates from Management. In FY2025, RSC met 4 times.

Independent external and internal audits are conducted to assess the adequacy and effectiveness of the Group's internal financial controls. The AC is responsible for reviewing audit findings, along with the adequacy of actions taken by Management in addressing the matters raised in the auditors' recommendations. Material findings are then reported to the Board.

To safeguard corporate assets and ensure that stakeholder interests are appropriately managed, the Group maintains a crisis management plan that operates in tandem with its business continuity management programme. These resilience measures are regularly reviewed by the MRC to ensure their continued relevance and effectiveness.

StarHub is committed to maintaining effective corporate governance through a robust enterprise-wide risk management framework and system of internal controls to safeguard stakeholders' interests and corporate assets. This commitment is supported by ensuring that adequate resources, expertise and oversight are established for the effective management and continuous enhance of the Group's risk management programme. Through this programme, StarHub seeks to maintain a comprehensive understanding of the Group's current and emerging risks, and to ensure that the resulting risk exposures are managed within acceptable tolerance levels that are aligned with StarHub's values, strategic objectives and commitments.

For FY2025, the Board has received written assurance from:

- The Chief Executive and the CFO that the financial records of the Group have been properly maintained and the financial statements give a true and fair view of the Group's operations and finances; and
- The Chief Executive, the CFO, MRC members along with other key management personnel that the risk management and internal controls systems are adequate and effective to address the financial, operational, compliance, and information technology risks as well as the risk management objectives which the Group considers applicable to its present business landscape and operational context.

Based on the Group's current risk management system and internal controls, the reviews of Management as supported by internal and external audit findings, together with the relevant written assurances from the Chief Executive, the CFO, MRC members and other key management personnel, the Board (with the concurrence of the RSC and the AC) is of the opinion that, as at 31 December 2025, the risk management system and internal controls of the Group are adequate and effective to address the financial, operational, compliance, information technology risks as well as the risk management objectives which the Group considers applicable to its present business landscape and operational context.

Though the Board acknowledges that the Group has an adequate and effective risk management system and internal controls, there can be no absolute assurance that the Group will not be adversely impacted by unforeseen events since these are often unpredictable in nature, which could be exacerbated by material errors, human lapses and irregularities. However, the Board considers corporate prudence supported by appropriate risk counter-measures and internal controls as fundamental when conducting business affairs.

➡ *Further details on StarHub's approach to enterprise risk management can be found in the Risk Management section on pages 88 to 95 of the Annual Report.*

## B. AUDIT COMMITTEE

The AC oversees the effective governance of the Group's financial reporting and internal controls to ensure quality and integrity of its financial statements and the adequacy of related disclosures. The internal auditors and the external auditors both report to the AC.

Audit Committee	
Membership	Key Responsibilities
<p><b>Mrs Deborah Ong, AC</b> Chairman and ID</p> <p><b>Ms Nayantara Bali, ID</b></p> <p><b>Mr Teo Ek Tor, NED</b></p> <p>The AC comprises three NEDs, with the majority (including the AC Chairman) being IDs. During FY2025, the AC held four meetings and a private session with the external auditors and internal auditors without Management being present.</p>	<ul style="list-style-type: none"> <li>• Reviewing and approving quarterly business performance updates and half yearly financial results announcements and financial statements, before recommending to the Board for approval</li> <li>• Monitoring compliance with relevant statutory and listing requirements to ensure the integrity of the Group's financial statements and reporting, including the relevance and consistency of the accounting principles adopted</li> <li>• Providing oversight in the design, implementation and monitoring of the system of internal controls (financial controls, compliance with laws and regulations, and information technology (Financial Controls)), working with the RSC as required</li> <li>• Reviewing and reporting to the Board at least annually on the adequacy and effectiveness of the Group's Financial Controls</li> <li>• Reviewing the adequacy, effectiveness, scope and results of the external audit, and the independence and objectivity of the external auditors (taking into account the nature, extent and cost of non-audit services provided by the external auditors during the financial year)</li> <li>• Reviewing the scope and results of the internal audit and the independence and objectivity of the internal auditors</li> <li>• Reviewing interested person transactions to ensure compliance with the SGX-ST Listing Manual and the Shareholders' Mandate for Interested Person Transactions that is renewable annually</li> <li>• Making recommendations to the Board on the proposals to shareholders for the appointment, re-appointment and removal of the external auditors, and approving the remuneration and terms of engagement of the external auditors</li> <li>• Commissioning and reviewing findings of internal investigations into suspected fraud, irregularity, failure of internal controls or violation of any law that is likely to have a material impact on the Group's results</li> <li>• Reviewing reports made under StarHub's Whistle Blowing Policy, and where appropriate, directing the investigation of such matters and any follow-up actions to be taken</li> </ul>

<sup>(1)</sup> Mr Paul Ma and Ms Ng Shin Ein stepped down as members of the AC at the conclusion of the AGM held on 25 April 2025.

The AC members are appropriately qualified to discharge their responsibilities and collectively have strong and recent accounting and related financial management expertise and experience. They keep abreast of changes to accounting standards and issues which affect the Group through, *inter alia*, consultation with the external and internal auditors.

The AC has explicit authority to investigate any matter within its Terms of Reference, with full access to and co-operation from Management. The AC also has full discretion to invite any Director or executive to attend its meetings, and to require Management to provide it with reasonable resources to enable it to discharge its functions properly. After each AC meeting, the AC Chairman reports to the Board on significant matters which have been discussed.

### Key Audit Matters (KAMs)

The significant areas of audit focus in relation to the financial statements for FY2025 are: (a) revenue recognition, and (b)

valuation of non-financial assets. During FY2025, the AC received updates from Management on the status of these areas, and reviewed and discussed with the external auditors on the results of their audit, including their findings on the key areas of audit focus.

In assessing the KAMs, the AC took into consideration the appropriateness of:

- Revenue recognition policies and assumptions adopted; and
- Assumptions and estimates made in valuation of non-financial assets.

➡ Significant matters that were discussed with Management and the external auditors have been included as KAMs in the Independent Auditors' Report on pages 107 to 111 of the Annual Report.

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### C. EXTERNAL AUDIT

The AC has reviewed the independence and objectivity of the external auditors, as well as the nature, extent and fees of non-audit services provided by the external auditors to the Group. The AC meets with the external auditors without the presence of Management, at least once each year. During FY2025, the AC held a private session with the external auditors, KPMG.

The audit and non-audit fees paid or payable to KPMG LLP and its network firms (collectively, **KPMG**) for FY2025 amounted to \$1.1 million and \$0.2 million respectively, as disclosed in Note 24.3 to the Financial Statements for FY2025. Non-audit fees represented approximately 20% of the total fees paid to KPMG for FY2025, and primarily related to corporate tax compliance and advisory services. These services fall within the category of permissible non-audit services under the Accountants (Public Accountants) Rules - Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (**Accountants Rules**). Audit fees comprise fees for the audit of the Group's financial statements and audit-related services, while non-audit fees relate to all other services (excluding audit and audit related services) that are permissible under the Accountants Rules.

In assessing the impact of non-audit services on KPMG's independence and objectivity, the AC evaluated the potential threats from the provision of such services to the Group, and the adequacy of safeguards implemented to mitigate such threats. These safeguards included, among others:

- ensuring that non-audit services were performed by a separate and different KPMG team from the audit team, with no overlap of lead partners on the respective teams;
- taking management responsibility and decision for the results of the work performed by KPMG;
- requiring prior approval from the AC before engaging KPMG for any non-audit services, including where such services result or may result in aggregate non-audit services fees exceeding 50% of the Group's total audit and non-audit fees to KPMG for the relevant financial year. When giving its approval, the AC had to be satisfied that the provision of non-audit services does not impinge on the independence of the auditors; and
- reporting to the AC on a quarterly basis, the nature, extent and fees of non-audit services procured, both on an individual engagement basis and in aggregate, relative to the Group's total audit and non-audit fees.

The AC also reviewed KPMG's internal policies and processes for maintaining independence and monitoring compliance with relevant professional and regulatory requirements. KPMG confirmed its independence as auditors of the Group. Based on its review, the AC was satisfied that the provision of non-audit services to the Group during FY2025 would not

compromise KPMG's independence, and that Rules 712 and 715 of the SGX-ST Listing Manual had been complied with.

Pursuant to Rule 716 of the SGX-ST Listing Manual, the AC reviewed the appointment of different auditors for Ensign and its subsidiaries (collectively, the **Ensign Group**) and MyRepublic Broadband for FY2025. The Board and the AC had confirmed that they were satisfied that the re-appointment of: (a) Deloitte & Touche LLP (**Deloitte & Touche**) as the external auditors of the Ensign Group, and (b) PricewaterhouseCoopers LLP (**PwC**) as the external auditors of MyRepublic Broadband, would not compromise the standard and effectiveness of the audit of the Group for FY2025.

During FY2025, Deloitte & Touche, through its member firms, provided non-audit tax advisory services to the Ensign Group. The Audit and Risk Committee of Ensign (**Ensign ARC**) conducted a review of Deloitte & Touche's independence, and was satisfied with Deloitte & Touche's independence. Deloitte & Touche also confirmed its independence, within the meaning of regulatory and professional requirements. Appropriate safeguards were also established to address any potential independence threats arising from the provision of non-audit services to the Ensign Group as well as the Group. Such safeguards included: (a) assigning a separate and different Deloitte & Touche team from the audit team for the provision of non-audit services to the Ensign Group and/or the Group; (b) undertaking an independent internal quality control review with respect to the audit of the Ensign Group; and (c) obtaining the AC's approval before any engagement of Deloitte & Touche to perform non-audit services where the total non-audit fees exceed or may exceed 50% of the Group's total audit and non-audit fees for the relevant financial year.

StarHub does not have any significant foreign-incorporated subsidiary and associated company for the purposes of Rule 715(2) of the SGX-ST Listing Manual.

During FY2025, the Group conducted a request for proposals (**RFP**) exercise for the appointment of the external auditor to ensure a robust, transparent and objective selection process. The assessment was undertaken against comprehensive criteria, including the Audit Quality Indicators (**AQIs**) introduced by ACRA, the auditor independence and objectivity, the scale and complexity of the Group's audit engagement, the composition and resourcing of the engagement team, professional competence and relevant industry experience, audit quality and use of technology, transition planning, as well as the SGX Guidance Note on Change of Auditor dated 19 June 2024. All shortlisted audit firms were invited to present their proposals to the AC for evaluation.

Having regard to KPMG's tenure as the Group's external auditors of nearly 28 years, and in line with StarHub commitment to good corporate governance, audit quality

and auditor independence, the Board is of the view that it would be timely to effect a change of auditors of StarHub with effect from FY2026. This is intended to provide fresh perspectives, promote innovation and efficiency in audit delivery, support long-term cost optimisation through a transparent and competitive process, align audit appointments across the Group, reinforce auditor independence, and enhance overall audit quality.

Based on Management's confirmations and the AC's review of the competitive proposals, evaluation outcomes and supporting documentation, and the AC having satisfied itself that all independence, transition and governance considerations have been adequately addressed, the AC recommended to the Board, and the Board accepted the recommendation, to propose to shareholders the appointment of PwC as the external auditors of StarHub, in place of KPMG which will not be seeking re-appointment at the forthcoming 28<sup>th</sup> AGM.

The AC has also confirmed the retention of Deloitte & Touche as external auditors of the Ensign Group for FY2026 pursuant to Rule 716 of the SGX-ST Listing Manual, and the Board, in concurrence with the AC, is satisfied that Deloitte & Touche's continued appointment will not compromise the standard and effectiveness of the audit of the Group. Subject to shareholders' approval of the appointment of PwC as StarHub's external auditors, PwC will continue to serve as the external auditors of MyRepublic Broadband for FY2026.

➡ *Details of the aggregate amount of external auditors' fees paid for FY2025 and the breakdown for the audit and non-audit services are set out in Note 24.3 to the Financial Statements of the Annual Report.*

*Further details on the background, rationale and regulatory considerations relating to the proposed change of auditors are set out in the Letter to Shareholders dated 8 April 2026 issued in connection with the 28<sup>th</sup> AGM.*

#### D. INTERNAL AUDIT

The AC approves the appointment, termination and remuneration of the internal auditor. The internal auditor reports to the AC functionally, and to the Chief Executive and the CFO administratively. The appointment, termination and remuneration of the internal auditor are approved by the AC. The internal auditor has unfettered access to all of StarHub's documents, records, properties and personnel, including access to the AC. The AC meets with the internal auditor without the presence of Management, at least once annually, to ensure independent discussions, address key audit findings, and strengthen governance oversight.

A risk-based auditing approach is adopted in formulating the annual internal audit plan, which focuses on material internal controls across the Group's business, including financial, operational, compliance and information technology controls.

The internal audit plan is submitted to the AC for its review and approval at the start of each financial year. Periodic internal audit reports are submitted to the AC detailing the internal auditor's progress in executing the internal audit plan and any major findings and corrective actions taken by Management.

For FY2025, the Group's internal audit function (excluding the Ensign Group and MyRepublic Broadband) was carried out by PricewaterhouseCoopers Risk Services Pte. Ltd., an independent firm, and conducted in accordance with the International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors. The Ensign Group maintained an in-house internal audit function reporting to the Ensign ARC, which met with the internal audit team at least once annually without the presence of Management, while MyRepublic Broadband engaged BDO Advisory Pte. Ltd. (**BDO**) to perform its internal audit function.

Both Ensign Group's in-house internal audit function and BDO had unrestricted access to all necessary documents, records, properties and personnel of Ensign and MyRepublic Broadband respectively for effective audits. The internal audit reports of both the Ensign Group and MyRepublic Broadband were reviewed by the AC as part of its overall assessment of the Group's internal audit function.

The AC reviews the adequacy, effectiveness, scope and independence of the internal audit function for the Group (including the Ensign Group and MyRepublic Broadband) annually. For FY2025, the AC is satisfied that the internal audit functions were adequately resourced and independent of the activities audited, and that the internal auditors had appropriate standing within the Group (including the Ensign Group and MyRepublic Broadband) to perform their function effectively.

Following a formal RFP exercise conducted in FY2025, and having regard to independence considerations and audit quality, the AC has approved a change in the Group's internal auditors (except for the Ensign Group). With effect from FY2026, Ernst & Young Advisory Pte. Ltd. (**EY**) will be appointed as the Group's internal auditor, in place of PricewaterhouseCoopers Risk Services Pte. Ltd. The Ensign Group will continue to maintain its in-house internal audit function, which reports to its ARC.

#### E. INTERESTED PERSON TRANSACTIONS

Interested person transactions (**IPTs**) entered into by any of the Group entities are governed by the Shareholders' Mandate for Interested Person Transactions (**IPT Mandate**) as approved by shareholders annually at StarHub's EGM, as well as the disclosure and shareholder approval requirements under Chapter 9 of the SGX-ST Listing Manual.

StarHub has established review procedures to ensure that all IPTs are undertaken on an arm's length basis and on

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normal commercial terms, and are not prejudicial to the interests of StarHub and its minority shareholders. Under the review procedures, the IPT terms and pricing are to be (a) consistent with StarHub's usual business practices and policies and no more favourable to the interested persons than those extended to unrelated third parties and (b) fair and reasonable. StarHub will also consider factors such as specification compliance, track record, experience and expertise, as well as preferential rates or discounts for bulk purchases. An authorised senior officer who does not have any conflict of interests in relation to the IPT will determine whether the IPT terms and pricing are fair and reasonable. Where possible, competitive quotations or tenders for purchase transactions are procured. StarHub has also put in place procedures to identify interested persons and record and monitor the IPTs entered into by the Group.

All IPTs are subject to review and approval by the appropriate approving authority, including the AC, based on pre-determined threshold limits under the IPT Mandate. If any Director, AC member or authorised reviewing officer has a conflict of interests in relation to an IPT, he or she will abstain from reviewing that particular transaction.

The IPTs are reviewed by the internal auditors on a quarterly basis, and the quarterly audit reports on all such IPTs are provided to the AC. IPT disclosures are incorporated into, and released concurrently with, the Group's half-yearly and full-year results announcements via SGXNET.

In FY2025, there were no IPTs or related party transactions that can be classified as financial assistance to entities other than StarHub's subsidiary companies as well as associated companies.

StarHub does not provide loans to Directors as a matter of corporate policy and therefore no loans have been provided by StarHub to the Directors in FY2025.

➔ *Further details on StarHub's IPTs for FY2025 can be found in the Interested Person Transactions and Material Contracts section on page 189 of the Annual Report.*



### 5. SHAREHOLDER RIGHTS AND ENGAGEMENT

StarHub respects shareholders' rights and is committed to promoting the fair and equitable treatment of all shareholders. StarHub keeps all our shareholders sufficiently informed of our corporate affairs and activities, including any changes to the Group or our business which may materially affect the price or value of StarHub shares, on a timely basis.

All new material price-sensitive information is disclosed via SGXNET in an adequate, accurate and timely manner and is made available on the StarHub IR website to ensure equal access to information for all shareholders. StarHub recognises that the timely disclosure of material information

is central to good corporate governance and enables shareholders to make informed investment decisions.

#### A. SHAREHOLDER RIGHTS AND CONDUCT OF GENERAL MEETINGS

##### General meetings

All shareholders are entitled to attend and vote at StarHub's general meetings, and are afforded the opportunity to participate effectively in the general meetings. Shareholders who are unable to attend a general meeting may appoint up to two proxies to attend, speak and vote on their behalf. Under StarHub's Constitution and pursuant to the Companies Act 1967, shareholders who are nominee companies, custodian banks or Central Provident Fund agent banks may appoint more than two proxies to attend, speak and vote at the upcoming AGM and at subsequent general meetings.

Notices of general meetings, together with the annual reports or relevant circulars, are generally issued to all shareholders (including foreign shareholders) at least 14 days prior to the scheduled meetings. This provides shareholders with sufficient time to review the meeting materials and make informed decisions, including the appointment of proxies where necessary. In line with StarHub's commitment to environmentally sustainable practices, the annual reports and circulars are made available electronically on the StarHub IR website.

StarHub encourages shareholder participation at general meetings. Shareholders are given the opportunity to seek clarification or direct questions on matters relating to the proposed resolutions. Each item of business is proposed as a separate resolution, and sufficient information in relation to each resolution is provided to enable shareholders to vote. Voting at general meetings is conducted by poll, and an independent scrutineer is appointed to validate the voting process and results.

At each AGM, the Chief Executive presents an overview of the Group's business performance and key developments for the preceding financial year. The directors, in particular the Board Chairman and the respective Chairmen of the Board Committees, together with members of Management and the external auditors, are present at general meetings to engage with shareholders and address their questions.

##### 2025 AGM and EGM

In FY2025, the AGM and EGM were convened and held in person. Shareholders were provided with the opportunity to participate by attending the AGM and EGM proceedings, submitting questions and voting on the resolutions tabled.

Shareholders were also given the opportunity to submit questions in advance of the meetings. Substantial and relevant questions received from shareholders were addressed prior to the AGM and EGM, while questions raised