

TEMASEK CHARTER

Temasek Holdings holds and manages the Singapore Government's investments in companies, for the long term benefit of Singapore.

By nurturing successful and vibrant international businesses from its stable of companies, Temasek will help to broaden and deepen Singapore's economic base.

Temasek will work with its companies to:

▶▶ **Values**

Promote and maintain a strong culture of integrity, meritocracy, excellence and innovation;

▶▶ **Focus**

Foster a strong focus on core competence, value creation, customer fulfilment and shareholder returns; and divest non-core businesses, so as to maximise long-term shareholder benefit;

▶▶ **Human Capital**

Nurture and cultivate a strong and internationally competitive cadre of board and management leadership, as well as outstanding employees to build successful businesses;

▶▶ **Sustainable Growth**

Support and institutionalise high standards of business leadership, financial discipline, operational excellence and corporate governance to achieve scaleable and sustainable growth; and

▶▶ **Strategic Development**

Shape strategic developments, including consolidations, mergers, acquisitions, rationalisation or collaborations as appropriate, to build significant international or regional businesses.

Temasek will divest businesses which are no longer relevant or have no international growth potential.

Temasek may also, from time to time, invest in new businesses, in order to nurture new industry clusters in Singapore.