

## Summary: Securities Transactions Policy

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**Securities Transactions Policy** SingTel's internal code on securities transactions (the "Securities Transactions Policy") provides guidance to directors and management of the SingTel Group with regard to dealings in SingTel securities.

**Window Period for Trading** Under the Securities Transactions Policy, directors and management should avoid dealing in SingTel securities during the periods commencing two weeks before the announcement of the financial statements for each of the first three quarters of the financial year, and one month before the announcement of the financial statements for the fourth quarter and year-end results.

**Notification of Dealings** Written notice must be given to the Company Secretary within two business days after (a) the date on which the director becomes a director of SingTel or a subsidiary; or (b) the date on which the director becomes a registered holder or acquires an interest in SingTel securities. Written notice must similarly be given within two business days after the occurrence of a change in holdings of securities previously notified to SingTel. Such notifications will be released to the relevant exchanges on which SingTel is listed.

**Insider Trading** A SingTel director or employee who possesses inside information (that is, unpublished price-sensitive information not generally available but, if it were, a reasonable person would expect it to have a material effect on the price or value of SingTel securities) concerning SingTel and knows or ought reasonably to know that the information is inside information may not subscribe for, purchase or sell, or enter into an agreement to subscribe for, purchase or sell SingTel securities (or procure another person to do any of these).

In addition, such persons also may not, directly or indirectly, communicate (or cause to be communicated) the inside information to another person if he knows, or ought reasonably to know, that the other person would be likely to do any of the things in the paragraph above.

**Prohibition on Hedging** SingTel employees are prohibited from entering into transactions in associated products which limit the economic risk of participating in unvested entitlements under its equity-based remuneration schemes.