

CHANGE - ANNOUNCEMENT OF APPOINTMENT::APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Issuer & Securities

Issuer/ Manager

SATS LTD.

Securities

SATS LTD. - SG1I52882764 - S58

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Appointment

Date & Time of Broadcast

10-May-2021 06:55:36

Status

New

Announcement Sub Title

Appointment of Independent Non-Executive Director

Announcement Reference

SG210510OTHRNFU7

Submitted By (Co./ Ind. Name)

Low Siew Tian

Designation

Assistant Company Secretary

Description (Please provide a detailed description of the event in the box below)

Appointment of Ms. Vinita Bali as an Independent Non-Executive Director of SATS Ltd.

Additional Details

Date Of Appointment

10/05/2021

Name Of Person

Ms. Vinita Bali

Age

65

Country Of Principal Residence

India

The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)

Ms. Bali is a business leader with extensive experience in successfully leading large Companies both in India and overseas.

She has worked with eminent multinationals like The Coca-Cola Company and Cadbury Schweppes PLC in a variety of Marketing, General Management and CEO roles in the UK, Nigeria, South Africa, Latin America and the USA, in addition to Britannia Industries Ltd., in India. She brings a global and pragmatic perspective to strategy, marketing, innovation and operations, having worked across countries and continents, with responsibility for global and regional roles.

With more than 40 years of experience in F&B and commodities; and extensive exposure to B2B and B2B4C businesses, her wealth of experience will enhance and complement the competencies and skills of the present Board.

The Board has approved the appointment of Ms. Bali as an Independent Non-Executive Director of the Company after having considered the recommendation of the Nominating Committee and having reviewed the experience and skillset of Ms. Bali.

Whether appointment is executive, and if so, the area of responsibility

Non-Executive

Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)

Independent Non-Executive Director

Professional qualifications

Bachelor of Economics - University of Delhi

Master of Management Studies - Jamnalal Bajaj Institute of Management Studies, Bombay University

Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/ or substantial shareholder of the listed issuer or any of its principal subsidiaries

NIL

Conflict of interests (including any competing business)

NIL

Working experience and occupation(s) during the past 10 years

2005 to 2014 - CEO/MD of Britannia Industries Ltd., a publicly listed bakery and dairy company in India. Since 2014 - Non-executive director on global and Indian boards. For details of working experience, please refer to the past directorships for the last 5 years below.

Undertaking submitted to the listed issuer in the form of Appendix 7.7 (Listing Rule 704(7)) Or Appendix 7H (Catalist Rule 704(6))

Yes

Shareholding interest in the listed issuer and its subsidiaries?

No

These fields are not applicable for announcements of appointments pursuant to Listing Rule 704 (9) or Catalist Rule 704 (8).

Past (for the last 5 years)

Please refer to Appendix A

Present

Please refer to Appendix B

(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?

No

(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?

No

(c) Whether there is any unsatisfied judgment against him?

No

(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?

No

(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?

No

(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?

No

(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?

No

(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?

No

(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?

No

(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-

(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or

No

(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or

No

(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or

No

(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?

No

(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?

No

Any prior experience as a director of an issuer listed on the Exchange?

No

If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange

Ms. Vinita Bali, upon her appointment as an Independent Non-Executive Director of the Company, will be advised of her roles and responsibilities as well as compliance requirements under the relevant statutes and the SGX Listing Manual. The Company will advise and sponsor her for relevant and useful seminars

conducted by external organisations pertaining to, inter alia, listed company directors' duties, corporate governance and the financial reporting regime.

Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable)

Ms. Vinita Bali has extensive experience as a director of listed companies and is currently a director of public companies listed on NASDAQ and BSE/NSE. She also has prior experience sitting on the boards of public companies listed on LSE and NYSE. Details of which are set out in Appendix A and B. Upon appointment as an Independent Non-Executive Director of the Company, Ms. Bali will be advised of her duties and obligations as a director of an SGX listed company as well as compliance requirements under the relevant statutes and the SGX Listing Manual. The Company will advise and sponsor her for relevant and useful seminars conducted by external organisations pertaining to, inter alia, listed company directors' duties, corporate governance and the financial reporting regime.

Attachments

[Appendix A and B.pdf](#)

Total size =53K MB

Ms. Vinita Bali – Other Principal Commitments* including Directorships

Appendix A

Past (for the last 5 years)

1. Chairman, Global Alliance for Improved Nutrition
2. Non-Executive Director, Smith & Nephew plc. (Listed on London Stock Exchange)
3. Non-Executive Director, Syngenta Ltd.
4. Non-Executive Director, Titan Company Ltd. (Listed on BSE / National Stock Exchange of India)
5. Chair – Board of Governors of Welham Girls' School
6. Non-Executive Director, Bunge Ltd. (Listed on The New York Stock Exchange)

Ms. Vinita Bali – Other Principal Commitments* including Directorships

Appendix B

Present Directorships

1. Independent Director, Cognizant Technology Solutions Corporation (Listed on NASDAQ)
2. Non-Executive Director, Syngene International Ltd. (Listed on BSE / National Stock Exchange of India)
3. Non-Executive Director, Crisil Ltd. (Listed on BSE / National Stock Exchange of India)
4. Non-Executive Director, Fabindia Overseas Pvt Ltd.
5. Member – Board of Governors, Indian Institute of Management, Bangalore
6. Strategic Adviser, Caraway Pte Ltd.
7. Adviser, Warburg Pincus India Pvt Ltd.