

CHANGE - ANNOUNCEMENT OF APPOINTMENT::APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT AND COMPENSATION COMMITTEES

Issuer & Securities

Issuer/ Manager

THAKRAL CORPORATION LTD

Securities

THAKRAL CORPORATION LTD - SG1AJ2000005 - AWI

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Appointment

Date & Time of Broadcast

31-Aug-2023 17:28:51

Status

New

Announcement Sub Title

Appointment of Independent Non-Executive Director and Member of Audit and Compensation Committees

Announcement Reference

SG230831OTHRBZKG

Submitted By (Co./ Ind. Name)

Anil Daryanani

Designation

Chief Financial Officer

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

Appointment of Mr. Nagaraj Sivaram as an Independent Non-Executive Director and a Member of the Audit Committee and Compensation Committee of Thakral Corporation Ltd (the "Company").

Additional Details

Date Of Appointment

01/10/2023

Name Of Person

Nagaraj Sivaram

Age

Country Of Principal Residence

Singapore

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

A working committee was formed to search for suitable candidates to gradually succeed Independent Directors of the Company who will not be continuing in office due to the 9-year tenure for independent directors.

The working committee had completed its search and interview process and recommended the appointment of Mr. Nagaraj Sivaram to the Nomination Committee ("NC") of the Company for review. The NC after reviewing the credentials of Mr. Sivaram concluded that he would be well-suited to fill the gap left by the retiring Independent Directors and recommended him to the Board.

The Board of Directors has accepted the recommendation of the NC which had reviewed Mr. Sivaram's qualifications and vast professional assurance experience in various industries, and taking into consideration the current needs of the Company in succeeding long-serving independent directors, further providing board diversity, and the contribution which Mr. Sivaram is likely to bring to the Board, approved the appointment of Mr. Sivaram as an Independent Non-Executive Director and a member of the Audit Committee and Compensation Committee of the Company.

The NC and the Board consider Mr. Sivaram to be independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

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 and a Member of Audit Committee and Compensation Committee.

Professional qualifications

- Bachelor of Commerce, University of Bombay
 - Fellow, Institute of Chartered Accountants in England and Wales
 - Fellow, Institute of Singapore Chartered Accountants
-

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

None

Conflict of interests (including any competing business)

None

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

Audit Partner, Ernst & Young LLP from 1996 to 2019

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)

- Board Member, Urban Redevelopment Authority
 - Audit Partner, Ernst & Young LLP
 - Director, G. K. Goh Holdings Limited
-

Present

- Member, Board of Trustees, Singapore Institute of Technology
 - Board Member, Land Transport Authority
 - Director, ESR-LOGOS Funds Management (S) Limited (Manager of ESR LOGOS REIT)
 - Director, British and Malayan Holdings Limited
 - Director, Frasers Hospitality Asset Management Pte. Ltd. (REIT Manager of Hospitality Real Estate Investment Trust)
 - Director, Frasers Hospitality Asset Management Pte. Ltd. (Trustee-Manager of Frasers Hospitality Trust)
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(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?

Yes

If Yes, Please provide details of prior experience

Mr. Sivaram currently serves as an Independent Non-Executive Director of ESR-LOGOS Funds Management (S) Limited (manager of SGX-listed ESR-LOGOS REIT), SGX-listed British and Malayan Holdings Limited, Frasers Hospitality Asset Management Pte. Ltd., the manager of Frasers Hospitality Real Estate Investment Trust ("FHR"), and Frasers Hospitality Trust Management Pte. Ltd., the trustee-manager of Frasers Hospitality Business Trust ("FHT") where both FHR and FHT constitute the SGX-listed Frasers Hospitality Trust. He was an Independent Non-Executive Director of formerly listed G. K. Goh Holdings Limited.
