

# Corporate Governance Statement

The HSA Board and Senior Management Team are committed to maintaining a high standard of corporate governance and complying with the recommendations set out by the Code of Corporate Governance. The Board believes that good governance is essential in enhancing corporate performance and accountability, ensuring transparency and protecting stakeholders' interests at all times. Our stakeholders include the Ministry of Health, Ministry of Finance, other government agencies, the healthcare industry, our clients, our suppliers and the public at large.

This statement outlines the main corporate governance practices of the organisation that are in place.

## The Board

The Board comprises the Chairman and its members, who are appointed by the Minister for Health for a 2-year or 3-year term. It aims to meet every two to three months to set strategic directions, assume the role of monitoring and reviewing of policies leading to HSA's improved management and performance.

## Board Members' Remuneration

HSA follows the Government's Directorship and Consultancy Appointments Council (DCAC) guidelines in determining the remuneration of the Board Members.

## Notice and Declaration of Directorships and Interest in Shares and Debentures

Board Members are required to declare their directorships in various organisations and their interests in shares and debentures in various corporations. Board Members deemed to have any such interests during the meetings are required to declare them. They are to refrain from any deliberations made when such an interest has been declared.

## Accountability and Audit

HSA's Senior Management Team is accountable to the Board. In return, the Board is accountable to the Minister for Health. To allow the Board to discharge its duties adequately, Senior Management and staff are required to provide periodic updates and answer any queries that the Board may have on the operations and planning of the organisation.

*For accountability purposes, the Board has established the following Board Committees:*

### (a) Board Executive Committee

This Committee assists the Board to review and make recommendations on manpower-related issues. These include assessing the adequacy of manpower numbers and budgets to meet operational needs.

### (b) Audit and Risk Committee

This Committee assists the Board to review and assess the adequacy of internal controls, provide guidance on financial matters, as well as to have oversight of significant organisational risks. It meets quarterly with the Management and auditors to determine the scope of the external and internal audits, review audit findings, and to provide oversight of financial budgets.

### (c) Building Development Committee

This Committee assists the Board to review and provide guidance on matters related to the new HSA building project. These include having oversight of the project delivery milestones, ensuring compliance with corporate governance guidelines as well as putting forth recommendations for the various approval aspects of the project.

## Communication with Stakeholders

The Professional Groups conduct regular consultations with the industry and their clients, seeking to keep them informed of new directions and regulations, and to listen to their concerns. HSA publishes an annual report to meet statutory requirements and provide information to our stakeholders.

In addition, regular updates on matters of interest to our stakeholders are posted on our Internet website. Our Quality Service Manager ensures that the organisation's professional quality standards are maintained.

## Code of Business Conduct

The Board, officers and employees are required to observe and maintain high standards of integrity, and be compliant with the law, government regulations, organisation policies, and best corporate practices.

## Risk Management

The Management is continually reviewing and improving business and operational activities to identify and manage areas of significant risks with appropriate measures and controls. The Management also reviews all significant control policies and procedures, and highlights significant matters to the Board, the Board Executive Committee, and the Audit and Risk Committee as necessary.