

## **Singapore's non-executive directors' fees exceed 40,000 USD in FY11/12**

SINGAPORE, March 6 (Xinhua) -- Non-executive directors in Singapore companies registered an average fee of 52,000 Singapore dollars (41,767 U.S. dollars) each in Financial Year (FY) 2011-12, a moderate increase of 5.3 percent on year, a report of Hay group said Wednesday.

The so-called Board Remuneration and Practice in Singapore 2013 report "examines current board practice, including board composition, leadership, meetings, in a move to provide an overview of board governance in listed companies in Singapore." It covers 249 listed companies on the Singapore Exchange.

The report said there is positive relationship between the average directors' remuneration and company size.

For large-sized companies with market cap over 1 billion Singapore dollars (803.2 million U.S. dollars), the median compensation registered at 92,000 Singapore dollars (73,896 U.S. dollars), while medium-sized companies with market cap between 300 million Singapore dollars (241 million U.S. dollars) to 1 billion Singapore dollars offered 60,000 Singapore dollars (48,193 U.S. dollars).

Meanwhile, small-sized companies with market cap of less than 300 million Singapore dollars offered 47,000 Singapore dollars (37, 751 U.S. dollars).

The report said the median average directors'fee in small- and medium-sized companies saw modest growth of 9.3 and 9.1 percent respectively in FY2011-12, while the fees in large-size companies declined 3.2 percent.

"The median total board cost or the total directors'fee -- including chairman fee and special directors'fee -- approved at the annual shareholder meetings in Singapore companies is 605,000 Singapore dollars (485,944 U.S. dollars), with the highest board costs found in the finance sector," the report added.