

FACTS ABOUT APPENDIX C ATTACHMENT 1:

1. Issue raised - \$6.6 million invoices.

Note: About 96% (\$6.37 million) consists of monthly MA / EMSU payments, with nearly \$6 m (90%) being repeated monthly figures. **These are based on fees approved by TC.**

2. Issue raised – 11 invoices – where GM certified work done and approved payment.

Note: 9 (99.9% by value) were recurring items being agreed monthly payments for MA / EMSU services **based on fees approved by TC:**

Payments made to FMSS/FMSI

| S/N* | Invoice No | Date from source invoice | Invoice Amount (\$) | Party Paid | Details of invoice |
|------|------------|--------------------------|---------------------|------------|---|
| 3 | FM/1310/11 | 28/04/2012 | 29,400 | FMSI | Recurring item – payment for the EMSU contract entered into by Hougang Town Council (HTC) |
| 4 | FM/1311/11 | 28/05/2012 | 29,400 | FMSI | Recurring item – payment for the EMSU contract entered into by HTC |
| 5 | FM/1312/11 | 28/06/2012 | 29,400 | FMSI | Recurring item – payment for the EMSU contract entered into by HTC |
| 6 | FMSS1226 | 31/03/2012 | 72,288.17 | FMSS | Recurring item – payment for EMSU contract entered into by AHTC |
| 9 | FMSS1230 | 30/04/2012 | 462,582.30 | FMSS | Recurring item – payment for management agent fees under the management agreement contract entered into by AHTC |

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|----|----------|------------|------------|------|---|
| 16 | FMSS1243 | 31/05/2012 | 72,326.69 | FMSS | Recurring item – payment for EMSU contract entered into by AHTC |
| 17 | FMSS1244 | 31/05/2012 | 574.64 | FMSS | |
| 19 | FMSS1248 | 30/06/2012 | 462,582.30 | FMSS | Recurring item – payment for management agent fees under the management agreement contract entered into by AHTC |
| 20 | FMSS1250 | 30/06/2012 | 72,490.94 | FMSS | Recurring item – payment for EMSU contract entered into by AHTC |
| 21 | FMSS1251 | 30/06/2012 | 590.64 | FMSS | |
| 23 | FMSS1225 | 31/03/2012 | 462,582.30 | FMSS | Recurring item – payment for management agent fees under the management agreement contract entered into by AHTC |

* s/n based on Appendix C Attachment 1

3. Issue raised: Segregation of duties

Note: Several non-shareholder officers involved from s/no 30 to 84.

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SPECIFIC LIMIT ON POWERS OF THE MANAGEMENT AGENT

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| The Management Agent (and its officers): |
| <ul style="list-style-type: none"> • Cannot decide the award of tenders • Does not participate in any way in the evaluation of tenders / contracts in which they have an interest |

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| The General Manager, Secretary, Directors and Staff of Managing Agent: |
| <ul style="list-style-type: none"> • Do not participate in any way in the evaluation of tenders/contracts in which MA has an interest. The decision to award such contracts or tenders is taken by the Tenders & Contracts Committee consisting of MPs and Town Councillors with no interest in the Managing Agent. |