

# NOTICE OF ANNUAL GENERAL MEETING

**SINGAPORE PRESS HOLDINGS LIMITED** (Incorporated in the Republic of Singapore) Co Regn No: 198402868E

NOTICE IS HEREBY GIVEN that the Thirty-Seventh Annual General Meeting of Singapore Press Holdings Limited (the "**Company**") will be convened and held by way of electronic means on Thursday, 18 November 2021 at 2.30 p.m. (Singapore time) to transact the following business:

## ROUTINE BUSINESS

1. To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 August 2021 and the Auditor's Report thereon.
2. To declare a final dividend of 3 cents per share, on a tax-exempt basis, in respect of the financial year ended 31 August 2021.
3. To re-elect the following Directors who are retiring by rotation in accordance with Articles 116 and 117 of the Company's Constitution, and who, being eligible, offer themselves for re-election:
  - (i) Lee Boon Yang
  - (ii) Tan Chin Hwee
  - (iii) Janet Ang Guat Har
  - (iv) Tan Yen Yen
4. To re-elect Yeoh Oon Jin, a Director who will cease to hold office in accordance with Article 120 of the Company's Constitution, and who, being eligible, offers himself for re-election.
5. To approve Directors' fees of up to S\$1,300,000 for the financial year ending 31 August 2022 (2021: up to S\$1,350,000).
6. To re-appoint the Auditor and to authorise the Directors to fix its remuneration.

## SPECIAL BUSINESS

7. To consider and, if thought fit, to pass, with or without modifications, the following resolutions which will be proposed as Ordinary Resolutions:
  - (i) "That pursuant to Section 161 of the Companies Act, Chapter 50 and the listing rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), and subject to the provisions of the Newspaper and Printing Presses Act, Chapter 206 (where applicable), authority be and is hereby given to the Directors of the Company to:
    - (a) (i) issue shares of the Company whether by way of rights, bonus or otherwise; and/or
    - (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,  
  
at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
  - (b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,



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provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50 per cent. of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 10 per cent. of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
  - (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this Resolution is passed; and
  - (ii) any subsequent bonus issue, consolidation or subdivision of shares,

and, in sub-paragraph (1) above and this sub-paragraph (2), “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
  - (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.”
- (ii) “That the Directors of the Company be and are hereby authorised to grant awards (“**Awards**”) in accordance with the provisions of the SPH Performance Share Plan 2016 (the “**SPH Performance Share Plan**”) and to allot and issue from time to time such number of fully paid-up ordinary shares of the Company (“**Ordinary Shares**”) as may be required to be delivered pursuant to the vesting of Awards under the SPH Performance Share Plan, provided that:
- (a) the aggregate number of (1) new Ordinary Shares allotted and issued and/or to be allotted and issued, (2) existing Ordinary Shares (including Ordinary Shares held as treasury shares) delivered and/or to be delivered, and (3) Ordinary Shares released and/or to be released in the form of cash in lieu of Ordinary Shares, pursuant to Awards granted under the SPH Performance Share Plan, shall not exceed 5 per cent. of the total number of issued Ordinary Shares (excluding treasury shares and subsidiary holdings) from time to time;

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- (b) the aggregate number of Ordinary Shares under Awards to be granted pursuant to the SPH Performance Share Plan during the period (the "**Relevant Year**") commencing from this Annual General Meeting and ending on the date of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier, shall not exceed 1 per cent. of the total number of issued Ordinary Shares (excluding treasury shares and subsidiary holdings) from time to time (the "**Yearly Limit**"); and
- (c) if the Yearly Limit is not fully utilised during the Relevant Year, any unutilised portion of the Yearly Limit may be used for the grant of Awards in subsequent years for the duration of the SPH Performance Share Plan,

and in this Resolution, "subsidiary holdings" has the meaning given to it in the Listing Manual of the Singapore Exchange Securities Trading Limited."

(iii) "That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 (the "**Companies Act**"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company ("**Ordinary Shares**") not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
  - (i) market purchase(s) on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"); and/or
  - (ii) off-market purchase(s) (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buy Back Mandate**");

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy Back Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
  - (i) the date on which the next Annual General Meeting of the Company is held;
  - (ii) the date by which the next Annual General Meeting of the Company is required by law to be held; and
  - (iii) the date on which purchases or acquisitions of Ordinary Shares pursuant to the Share Buy Back Mandate are carried out to the full extent mandated;



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(c) in this Resolution:

**“Average Closing Price”** means the average of the last dealt prices of an Ordinary Share for the five consecutive trading days on which the Ordinary Shares are transacted on the SGX-ST immediately preceding the date of market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted, in accordance with the listing rules of the SGX-ST, for any corporate action which occurs during the relevant five day period and the date of market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase;

**“date of the making of the offer”** means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Ordinary Shares from holders of Ordinary Shares, stating therein the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Ordinary Share and the relevant terms of the equal access scheme for effecting the off-market purchase;

**“Maximum Limit”** means that number of issued Ordinary Shares representing 10 per cent. of the total number of the issued Ordinary Shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST)); and

**“Maximum Price”**, in relation to an Ordinary Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed, in the case of a market purchase of an Ordinary Share and off-market purchase pursuant to an equal access scheme, 105 per cent. of the Average Closing Price of the Ordinary Share; and

(d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.”

By Order of the Board

Ginney Lim May Ling  
Khor Siew Kim  
Company Secretaries

Singapore,  
2 November 2021

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## NOTES:

1. The Annual General Meeting (“**AGM**”) is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice will not be sent to members (but will be made available on request). Instead, this Notice will be sent to members by electronic means via publication on the Company’s website at the URL [https://investor.sph.com.sg/agm\\_egm.html](https://investor.sph.com.sg/agm_egm.html) and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Please refer to paragraph 10 below on how to make a request for a printed copy of this Notice.
2. **As a precautionary measure due to the current COVID-19 situation in Singapore, a member will not be able to attend the AGM in person.**
3. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of, or live at, the AGM, addressing of substantial and relevant questions in advance of, or live at, the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the accompanying Company’s announcement dated 2 November 2021. This announcement may be accessed at the Company’s website at the URL [https://investor.sph.com.sg/agm\\_egm.html](https://investor.sph.com.sg/agm_egm.html) and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
4. Pre-registrations for access to the live audio-visual webcast or live audio-only stream of the AGM may be made online at the Company’s website at the URL [https://investor.sph.com.sg/agm\\_egm.html](https://investor.sph.com.sg/agm_egm.html).
5. Questions to the Chairman of the Meeting in advance of the AGM may be submitted in the following manner:
  - (a) online via the Company’s website at the URL [https://investor.sph.com.sg/agm\\_egm.html](https://investor.sph.com.sg/agm_egm.html);
  - (b) via email to [agmegm@sph.com.sg](mailto:agmegm@sph.com.sg); or
  - (c) by post to:

Singapore Press Holdings Limited  
1000 Toa Payoh North,  
News Centre,  
Singapore 318994.  
Attention: Investor Relations Department (SPH AGM 2021).

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The deadline for pre-registration and submission of questions in advance of the AGM is 2.30 p.m. on 15 November 2021. Please refer to the Company’s announcement dated 2 November 2021 for more details.

6. **A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM.** The accompanying proxy form for the AGM may be downloaded from the Company’s website at the URL [https://investor.sph.com.sg/agm\\_egm.html](https://investor.sph.com.sg/agm_egm.html) and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Printed copies of the proxy form will be made available to members upon request. Please refer to paragraph 10 below on how to make a request.

Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

CPF and SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 8 November 2021.

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7. The Chairman of the Meeting, as proxy, need not be a member of the Company.
8. The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
  - (a) if submitted by post, be lodged at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.), at 80 Robinson Road, #11-02, Singapore 068898; or
  - (b) if submitted electronically:
    - (i) be submitted via email to the Company's Share Registrar at [sg.is.sphproxy@sg.tricorglobal.com](mailto:sg.is.sphproxy@sg.tricorglobal.com); or
    - (ii) be uploaded via the Company's website at the URL [https://investor.sph.com.sg/agm\\_egm.html](https://investor.sph.com.sg/agm_egm.html),

in each case by 2.30 p.m. on 15 November 2021, being not less than 72 hours before the time appointed for holding the AGM.

A member who wishes to submit an instrument of proxy must complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above or uploading it onto the Company's website at the URL provided above.

**Due to the current COVID-19 situation in Singapore, members are strongly encouraged to submit completed proxy forms electronically.**

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9. The Annual Report 2021 and the Letter to Shareholders dated 2 November 2021 (in relation to the proposed renewal of the share buy back mandate) have been published and may be accessed at the Company's website as follows:
  - (a) the Annual Report 2021 may be accessed at the URL <https://www.sphl.com.sg/investor-relations/financial-results/annual-report> by going to "Please click here to download the Full Annual Report 2021" and clicking on the relevant hyperlink; and
  - (b) the Letter to Shareholders dated 2 November 2021 may be accessed at the URL [https://investor.sph.com.sg/agm\\_egm.html](https://investor.sph.com.sg/agm_egm.html) by clicking on the hyperlink for "Letter to Shareholders".

The above documents may also be accessed on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Printed copies of these documents will be made available to members upon request. Please refer to paragraph 10 below on how to make a request.

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10. A member may request for a printed copy of this Notice, the proxy form, the Annual Report 2021 and/or the Letter to Shareholders dated 2 November 2021 by submitting the request to the Company's Share Registrar, Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.), by post to 80 Robinson Road, #11-02, Singapore 068898 or via email to [sg.is.sphproxy@sg.tricorglobal.com](mailto:sg.is.sphproxy@sg.tricorglobal.com). To be valid, the request must:
- (a) be addressed to Singapore Press Holdings Limited c/o the Company's Share Registrar, Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.);
  - (b) state the following:
    - (i) the document(s) requested;
    - (ii) the full name of the member;
    - (iii) the mailing address;
    - (iv) the manner in which the member holds shares in the Company (e.g., via CDP, CPF, SRS and/or scrip); and
    - (v) the member's CDP Securities Account No. (if his shares in the Company are held through CDP); and
  - (c) be received by the Company's Share Registrar no later than 9 November 2021.

### PERSONAL DATA PRIVACY:

By submitting an instrument appointing the Chairman of the Meeting as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.

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### EXPLANATORY NOTES & STATEMENT PURSUANT TO ARTICLE 75 OF THE COMPANY'S CONSTITUTION

1. In relation to Ordinary Resolution No. 3(i):

Lee Boon Yang\* will, upon re-election, continue as Chairman of the Board, Chairman of the Executive Committee and a member of the Nominating Committee and will, following the conclusion of the AGM, step down as Chairman of the Remuneration Committee\*\* (whilst remaining a member of the Remuneration Committee). He is considered an independent Director. However, pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") which takes effect from 1 January 2022, Dr Lee, who was appointed to the Board in October 2011, will be considered a non-independent Director with effect from 1 January 2022 solely on account of his having completed more than nine years of service on the Board. The Company will in due course review the need for the appointment of a lead independent Director with effect from 1 January 2022.

2. In relation to Ordinary Resolution No. 3(ii):

Tan Chin Hwee\* will, upon re-election, continue as a member of the Audit Committee and a member of the Remuneration Committee. He is considered an independent Director.

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3. In relation to Ordinary Resolution No. 3(iii):

Janet Ang Guat Har\* will, upon re-election, continue as a member of the Audit Committee and will, following the conclusion of the AGM, be appointed as Chairman of the Nominating Committee (of which she is currently a member)\*\*\*. She is considered an independent Director.

4. In relation to Ordinary Resolution No. 3(iv):

Tan Yen Yen\* will, upon re-election, continue as a member of the Remuneration Committee and a member of the Board Risk Committee. She is considered an independent Director. However, pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which takes effect from 1 January 2022, Ms Tan, who was appointed to the Board in April 2012, will be considered a non-independent Director with effect from 1 January 2022 solely on account of her having completed more than nine years of service on the Board.

5. In relation to Ordinary Resolution No. 4:

Yeoh Oon Jin\* will, upon re-election, continue as a member of the Executive Committee and a member of the Audit Committee. He is considered an independent Director.

\* Detailed information on these Directors (including information as set out in Appendix 7.4.1 of the Listing Manual of the SGX-ST) can be found on pages 22 to 31 and on pages 136 to 141 of the Annual Report 2021.

\*\* Following the conclusion of the AGM, Mr Lim Ming Yan will be appointed as Chairman of the Remuneration Committee (of which he is currently a member).

\*\*\* Following the conclusion of the AGM, Mr Bahren Shaari will step down as Chairman of the Nominating Committee (whilst remaining a member of the Nominating Committee).

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6. Ordinary Resolution No. 5, if passed, will facilitate the payment of Directors' fees during the financial year in which the fees are incurred, that is, during the financial year from 1 September 2021 to 31 August 2022. The amount of Directors' fees is computed based on the anticipated number of Board and Board Committee meetings, assuming full attendance by all the Directors. The amount also includes a contingency sum to cater to unforeseen circumstances such as the appointment of any additional Director, additional unscheduled Board meetings and/or for the formation of additional Board Committees.

7. The effects of the Resolutions under the heading "Special Business" in the Notice of the Thirty-Seventh Annual General Meeting are:

- (a) Ordinary Resolution No. 7(i) is to authorise the Directors of the Company from the date of that meeting until the next AGM, subject to the provisions of the Newspaper and Printing Presses Act, Chapter 206 (where applicable)^\*\*, to issue shares of the Company and/or to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to a number not exceeding in total 50 per cent. of the total number of issued shares (excluding treasury shares and subsidiary holdings), of which up to 10 per cent. of the total number of issued shares (excluding treasury shares and subsidiary holdings) may be issued other than on a pro rata basis to shareholders. For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time that Ordinary Resolution No. 7(i) is passed, after adjusting for (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time that Ordinary Resolution No. 7(i) is passed, and (ii) any subsequent bonus issue, consolidation or subdivision of shares. For the avoidance of doubt, any consolidation or subdivision of shares of the Company will require shareholders' approval. As at 1 October 2021, the Company had 9,114,084 treasury shares and no subsidiary holdings.

^\*\* At the Extraordinary General Meeting of the Company held on 10 September 2021, shareholders approved, *inter alia*, the proposed restructuring of the media business of the Company (the "**Media Business Restructuring**"). As disclosed in the Circular to Shareholders dated 17 August 2021, it is envisaged that following closing ("**Closing**") of the Media Business Restructuring, the provisions of the Newspaper and Printing Presses Act, Chapter 206 will no longer apply to the Company. The Company will make the appropriate announcement if and when Closing takes place.



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- (b) Ordinary Resolution No. 7(ii) is to empower the Directors to grant awards, and to allot and issue new ordinary shares of the Company, pursuant to the SPH Performance Share Plan 2016. The total number of ordinary shares which may be delivered pursuant to awards granted under the SPH Performance Share Plan 2016 (whether in the form of ordinary shares or in the form of cash in lieu of ordinary shares) shall not exceed 5 per cent. of the total number of issued ordinary shares (excluding treasury shares and subsidiary holdings) from time to time. In addition, Ordinary Resolution No. 7(ii) will provide that the total number of ordinary shares under awards to be granted pursuant to the SPH Performance Share Plan 2016 from this AGM to the next AGM (the "**Relevant Year**") shall not exceed 1 per cent. of the total number of issued ordinary shares (excluding treasury shares and subsidiary holdings) from time to time (the "**Yearly Limit**"), provided that if the Yearly Limit is not fully utilised during the Relevant Year, any unutilised portion of the Yearly Limit may be used by the Directors to make grants of awards under the SPH Performance Share Plan 2016 in subsequent years, for the duration of the SPH Performance Share Plan 2016.
- (c) Ordinary Resolution No. 7(iii) is to renew the mandate to permit the Company to purchase or acquire issued ordinary shares of the Company on the terms and subject to the conditions of the Resolution.

The Company may use internal sources of funds, or a combination of internal resources and external borrowings, to finance the purchase or acquisition of its ordinary shares. The amount of funding required for the Company to purchase or acquire its ordinary shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice as these will depend on the number of ordinary shares purchased or acquired and the price at which such ordinary shares were purchased or acquired and whether the ordinary shares purchased or acquired are held in treasury or cancelled.

The financial effects of the purchase or acquisition of such ordinary shares by the Company pursuant to the proposed Share Buy Back Mandate on the audited financial statements of the Company and the Group for the financial year ended 31 August 2021, based on certain assumptions, are set out in paragraph 2.6 of the Letter to Shareholders dated 2 November 2021.

### VOTING RIGHTS OF SHAREHOLDERS\*\*\*\*

The holders of management and ordinary shares shall be entitled to one (1) vote for each share, except that on any resolution relating to the appointment or dismissal of a director or any member of the staff of the Company, the holders of the management shares shall be entitled either on a poll or show of hands to two hundred (200) votes for each management share held in accordance with the provisions of the Newspaper and Printing Presses Act, Chapter 206.

\*\*\*\* At the Extraordinary General Meeting of the Company held on 10 September 2021, shareholders approved, *inter alia*, the proposed conversion of each management share of the Company into one ordinary share pursuant to Article 64(2) of the Company's Constitution, with effect from Closing of the Media Business Restructuring. The Company will make the appropriate announcement if and when Closing takes place.

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