

**CHARTER
OF
YALE-NUS COLLEGE
NATIONAL UNIVERSITY OF SINGAPORE**

GOVERNANCE

1. The National University of Singapore (“**NUS**”) and Yale University (“**Yale**”) have established the Yale-NUS College (the “**College**”) as an autonomous college of NUS. It will be a residential college for undergraduates devoted to the liberal arts, conceptualized for Asia, with the goal of educating young people for leadership in all sectors of society. NUS and Yale envisage that the College will have sufficient autonomy to innovate and adopt practices different from NUS and yet benefit from the linkage with NUS by leveraging on NUS facilities and resources to provide its students with additional opportunities and to help reduce costs.

This Charter embodies certain principles for the governance of the College, consistent with the shared expectations of NUS and Yale.

2. No addition, deletion or alteration of any provision of this Charter shall be made except with the prior written approval of the NUS Board of Trustees, the Yale Corporation, and the Minister for Education.

INTERPRETATION

3. In this Charter unless the subject or context otherwise requires, the following expressions have the following meanings:

EXPRESSIONS

MEANINGS

Charter

This Charter as originally framed or as altered from time to time in accordance with the provisions herein.

College

The Yale-NUS College.

College President

The President of the Yale-NUS College.

Companies Act	The Companies Act, Chapter 50 of the Singapore Statutes, as may be amended, extended or re-enacted or as its application is modified from time to time by other provisions and including any orders, regulations, instruments or other subordinate legislation under the relevant statute or statutory provision.
Executive Committee	The Executive Committee of the Governing Board.
Faculty Member, or Faculty Members	A person or persons, as the case may be, appointed by the College as a professor, associate professor, assistant professor, fellow, lecturer, practice faculty, or holding such other titles as may be determined by the College President for those teaching in the College.
Governing Board, or Board	The Governing Board of the College, which shall consist of the Governors plus the College President. Subject to paragraph 5(1), the College President shall be an ex officio member of the Board, but not a Governor.
Governor, or Governors	A voting member or voting members, as the case may be, of the Governing Board of the College.
Minister for Education	The Minister for Education, Ministry of Education, Singapore.
MOE	Ministry of Education, Singapore.
NUS Board of Trustees	The Board of Trustees of the National University of Singapore.
University, or NUS	National University of Singapore, a company limited by guarantee incorporated in Singapore under the Companies Act.

Yale University, or Yale Yale University, a not for profit corporation organized and existing under and by virtue of the special charter and act of the general assembly of the Colony and State of Connecticut USA.

Yale Corporation The governing body of Yale University as defined in the By-Laws of the Yale Corporation, as amended, and as sometimes known as “the President and Fellows of Yale College”.

4. Words importing the singular include the plural and words importing any gender include every gender.

GOVERNING BOARD

5. (1) There shall be a Governing Board of the College appointed by the Minister for Education. The Governing Board shall comprise (i) a Chair and additional Singapore (including NUS) representatives, who shall be nominated by MOE (“**Singapore Governors**”); (ii) an equal number of Yale representatives, who shall be nominated by the Yale Corporation after consultation with MOE (“**Yale Governors**”); and (iii) the College President who shall be an ex officio member who does not have a vote on the full Board or in any Board committee, whose attendance shall not count towards establishing a quorum, and who shall not be entitled to attend sessions explicitly designated by the Board to be solely for Governors (“**executive sessions**”).

Initially, the Board (with its Chair) will have eight (8) Governors, and the Governing Board and MOE may agree to increase the number of Board Governors to a maximum of fourteen (14). Numerical equality of Singapore (including NUS and the Chair) and Yale Governors will be maintained at all times. Each Governor, including the Chair, shall have one vote of equal weight.

- (2) The Board shall include the following individuals among its Singapore and Yale Governors:
- (a) the President of NUS, or his or her designee; and
 - (b) the President of Yale, or his or her designee.

- (3) The Governors shall be appointed formally by the Minister for Education, who shall designate a Chair from among those Singapore Governors whom he or she appoints.
- (4)
 - (a) Except for the Presidents of NUS and Yale whose terms will be co-terminus with their respective presidential appointments, a Governor shall be appointed for a term of three (3) years or such shorter period as may be specified in the terms of appointment and shall be eligible for re-appointment. The Yale Corporation may re-nominate individuals serving as Yale Governors for up to four (4) three-year terms.
 - (b) The Presidents of NUS and Yale may select and determine the terms of their respective designees, if any, provided that the term of any designee shall end when the designating President's term ends. At the end of a designee's term, the designating President shall have the authority to re-nominate the same individual without limitation on the number of terms; or to nominate another individual.
 - (c) A Governor may resign his or her office at any time before the end of term by giving prior written notice to the Chair.
- (5) If any Governor:
 - (a) dies;
 - (b) resigns his or her office in writing;
 - (c) becomes mentally disordered and incapable of managing himself or his affairs or a person whose person or estate is liable to be dealt with in any way for reason of mental capacity in accordance with the provisions of the Mental Health (Care and Treatment) Act 2008 and the Mental Capacity Act (Cap. 177A), as may be amended, extended or re-enacted or as their application is modified from time to time by other provisions and including any orders, regulations, instruments or other subordinate legislation under the relevant statute or statutory provision;
 - (d) is adjudged a bankrupt;
 - (e) is convicted of an offence punishable by imprisonment for a term of not less than two (2) years;

- (f) fails to attend three (3) consecutive Board meetings without leave of the Board; or
- (g) becomes disabled from acting in accordance with his or her duties under this Charter, because of personal conflict of interest or for another reason, as duly determined in a formal action taken by not fewer than two-thirds of the remaining Governors after consultation with, and obtaining the concurrence of, the Minister for Education;

that seat shall become vacant, and the vacancy thereby created shall be deemed a casual vacancy, provided that a Governor shall not be deemed to be disabled under paragraph 5(5)(g) solely by reason of having a concurrent appointment, affiliation with or duties at Yale or NUS.

- (6) Every casual vacancy in the office of a Governor shall, as soon as practicable, be filled by the appointment of a member in his or her place, and the member appointed to fill any casual vacancy shall hold office for only the residue of the predecessor's term of office. Any casual vacancy shall be filled in the regular manner for Board appointments. In filling casual vacancies, membership of the Governing Board will be restored to equal numbers of Singapore and Yale Governors.
- (7) The Governors shall not be paid any remuneration for services rendered by them as members of the Board. They may be reimbursed for all out-of-pocket expenses, travel and other expenses properly incurred by them in attending or returning from meetings of the Governing Board, any of its committees or otherwise in connection with the affairs of the College.

POWERS AND DUTIES OF THE GOVERNING BOARD

- 6. (1) The Governing Board of the College shall have all the authority necessary and appropriate for carrying out all duties and responsibilities in developing, managing and operating the College. In particular, the Governing Board shall provide strategic direction and oversight of the College and its development and management; oversee the administration and operations of the College; and establish policies for the College. Specific powers committed to the Board in furtherance of its general responsibilities include but are not limited to those set forth in paragraph 6(2) below.

- (2) In furtherance of the scope of duties and responsibilities set out in paragraph 6(1), the Governing Board shall have additional powers and duties, including but not limited to those enumerated below:
- (a) to approve the operating and capital budgets of the College for each Fiscal Year and allocations from the budgets;
 - (b) to appoint, re-appoint, compensate and dismiss the College President, subject to paragraph 10(2) below;
 - (c) subject to paragraph 9(7) below, to appoint, re-appoint, promote, award tenure to, and dismiss all Faculty Members, provided that any decision to remove tenure from a Faculty Member will only be made by the Board after review by a panel consisting of equal numbers of NUS and Yale Faculty Members, and further provided that the Dean of the Faculty of the College shall be entitled to extend invitations (i) to visiting faculty for a year's appointment or less and (ii) to others for non-tenure track appointments of three years or less duration after consultation with the relevant Divisional Head and with the approval of the Executive Vice President (Academic Affairs) of the College;
 - (d) to approve policies relating to the recruitment, residency, admission, expulsion, promotion and graduation of students;
 - (e) to approve the College's institutional codes, policies and procedures, including but not limited to those relating to (i) the College's educational policies and programs; (ii) the College's intellectual property; (iii) student conduct, discipline, activities and organisation (including participation or not in the student guild or student union) and (iv) a compliance policy to prevent violations of laws and regulations, including those relating to prevention of corruption and corrupt practices;
 - (f) to exercise its authority in relation to the establishment of curriculum sufficient to support the award of degrees;
 - (g) to determine the tuition fees for the College and approve any changes to the fees, in consultation with and with the approval of MOE;

- (h) to approve infrastructural and physical development matters for the College;
 - (i) to accept by way of grant, gift, testamentary disposition or otherwise, property and moneys in aid of the finances of the College;
 - (j) in consultation with and with the endorsement of the Investment Committee of the NUS Board of Trustees, to (i) determine the asset allocation for the College's endowment; (ii) set the College's endowment spending rate; and (iii) determine any charges routinely to be assessed by the College against donations to endowment, or endowment distributions;
 - (k) to the extent considered necessary by the Governing Board, and insofar as such actions are not inconsistent with the duties and responsibilities of the Board, to delegate responsibility for day-to-day operations of the College to officers of the College; and
 - (l) for the purpose of discharging its functions, to do all such things whatsoever as may be necessary, incidental or conducive to the attainment of all its functions.
- (3) Notwithstanding any other provision of this Charter, the Governing Board shall comply with, and ensure the College complies with, the terms of the Agreement dated 28 March 2011 between Yale and NUS ("March 28 Agreement"). In the event of any inconsistency between this Charter and the March 28 Agreement, the provisions of the March 28 Agreement shall prevail.
- (4) Consistent with the other provisions of this Charter, the Governing Board may delegate any of its powers and duties to such committees as it deems necessary; and the committee may exercise or perform those powers and duties in such manner as the Governing Board may prescribe and with the same effect as the Governing Board could itself have exercised or performed them.

COMMITTEES OF THE GOVERNING BOARD

7. (1) The Board shall convene committees as it deems appropriate to assist in the execution of its duties. These committees may be standing or ad hoc committees, each of which shall have equal numbers of Singapore and Yale Governors. Subject to the specific provisions of this

paragraph 7, appointments to such committees and the designation of their Chairs shall be approved by the Governing Board upon recommendation of the Chair of the Board and the Presidents of NUS and Yale.

- (2) With the exception of the Executive Committee, the Board shall have the authority to add external members who are not Governors (“**External Members**”) to any committee, to provide expertise and advice to carry out the activities of the Committee, provided always that (i) the total number of External Members shall not exceed the total number of Governors on a Committee; (ii) only members of the Committee who are also Governors shall have voting rights; and (iii) the appointment of an External Member to the Committee terminates when determined by the voting members of the Committee or the Governing Board.
- (3) The following will be among the committees of the Board:
 - (a) Executive Committee. The Executive Committee shall be a standing committee and shall exercise the authority of the Governing Board in the interval between Governing Board meetings where necessary and such other powers as may be delegated to it by the Governing Board, save that the actions to be taken by the Executive Committee shall exclude matters set forth in paragraph 6(2) of this Charter. The Executive Committee shall also assist the Governing Board in fulfilling its oversight responsibility in relation to the budgetary, investment, and financial affairs of the College. The Executive Committee serves as the Board’s principal forum for the consideration of matters relating to the College’s business operations, budgeting, financing, financial reporting, and financial reserves. On a regular basis the Executive Committee provides the Board with complete financial overviews of the College and recommends annual operating and capital budgets to the Governing Board for its approval.

The Executive Committee shall comprise the Chair, three other Governors, one chosen by the President of NUS and two chosen by the President of Yale, and the College President who shall not have a vote. The Chair of the Governing Board shall also serve as the Chair of the Executive Committee.

- (b) Audit Committee. The Audit Committee shall be a standing committee of the Board. The Committee shall review: (a) the

systems of internal controls including financial, operational and compliance controls and risk management policies and systems; (b) the financial reporting process; and (c) the internal and external audit process. The Committee shall also make recommendations to the Governing Board on the appointment, re-appointment or removal of any external independent auditor for the College and to consider the remuneration and terms of engagement of such external auditor. The Committee shall also perform any other oversight functions requested by the Governing Board or undertake any special investigations. The Committee shall have explicit authority to investigate any matter within its terms of reference, full access to and co-operation by the Governing Board, President and other officers of the College, and reasonable resources to enable it to discharge its functions properly.

At least two (2) members of the Committee shall have accounting or financial management expertise or experience.

- (c) Infrastructure and Physical Development Committee. The Infrastructure and Physical Development Committee shall be a standing committee of the Governing Board. The Committee shall assist the Governing Board in fulfilling its oversight responsibility in relation to the strategic planning and development of the College's land and buildings. The Committee shall: (a) advise the Governing Board on policies relating to the planning and development of the physical infrastructure of the College, including resources required for development and maintenance; (b) provide oversight for and implement the campus development plans mutually agreed between NUS and Yale for the architectural design and physical facilities of the College campus; (c) review and make recommendations on the long-term and annual capital budget and advise on priorities with respect to capital expenditure for the development of the College's land and buildings; (d) review and recommend for the Governing Board's approval, implementation of the College's building and infrastructure projects in accordance with approval limits and procedures that may be prescribed from time to time by the Governing Board; (e) appoint and work with sub-committees on various building and infrastructure projects under the purview of the Committee; and (f) advise Governing Board on the various options for the development of the College's land and buildings.

- (d) Academic Affairs. This standing committee oversees activities that support the academic mission of the College and serves as a conduit for recommendations from the Academic Committee about the academic program and policies. A majority of the committee shall consist of individuals having experience or expertise in academic or university environments.
- (e) Review Committee. This Review Committee shall be an ad hoc committee of the Board. The Committee is charged with undertaking an institutional review of the College, within the parameters of review set out by the Governing Board, and reporting its findings and recommendations to the Governing Board, NUS and Yale. The institutional review shall take place every three (3) years from the opening of the College until the sixth year and thereafter with such frequency as the Governing Board shall determine.

COMMITTEES OF THE COLLEGE

8. The Board shall appoint the following committees of the College:

- (1) Academic Committee. The Academic Committee shall advise the Academic Affairs Committee of the Board on the educational policy and set of programs of the College. The Academic Committee shall be responsible for: (a) reviewing and making recommendations to the Governing Board on curriculum changes and issues, including changes to the curriculum structure and continuation and graduation requirements of the various College programs; (b) reviewing and evaluating existing and new educational programs, such as majors, concentrations, and minors; and (c) reviewing and evaluating other educational policy issues including admissions and advance placement criteria, calendar and computation of credits. To take effect, their recommendations must be reviewed and endorsed by the Academic Affairs Committee of the Board and then approved by the Governing Board.

The Academic Committee shall comprise equal numbers of NUS and Yale representatives, plus the Executive Vice-President (Academic Affairs) and either the Dean of Faculty or the Dean of Curriculum of the College. With the approval of the Governing Board, the composition of the Academic Committee can be changed from time to time to include Faculty Members.

- (2) Appointments Committee. The Appointments Committee shall have the responsibility of forwarding to the Governing Board for final approval the nominations for tenure-track and tenured faculty approved by majority vote. In the case of an appointment or promotion to tenure, the Provosts of NUS and Yale shall have the right to (a) exercise review of, and (b) support a nomination before it proceeds to the Appointments Committee, if they so desire. If the Provosts do not support the nomination, the nomination will not proceed to the Appointments Committee. The Appointments Committee may request inputs from additional Yale and NUS faculty as appropriate.

The Appointments Committee will be chaired by the College President. For the appointment of the first sixty (60) Faculty Members, only the Executive Vice-President (Academic Affairs) and the Dean of Faculty of the College shall serve as the other members. Thereafter two (2) senior tenured Faculty Members appointed by the College President will join as members of the Appointments Committee. Each member of the Appointments Committee, including the chair, shall have one vote.

PROCEEDINGS OF THE GOVERNING BOARD

9. (1) The Governing Board shall meet at such times and places as it may determine, but not fewer than three times per calendar year. The Chair shall provide not less than one month's written notice for each meeting and of the general agenda for such meeting. The Chair shall identify action items for the Board in writing delivered to each member of the Board no fewer than ten (10) calendar days prior to any Board meeting, except for emergency items, which may be raised by the Chair or any Governor, as necessary. A meeting shall be called by the Chair if requested by any three Governors, and topics for any meeting shall be added to the meeting's agenda if requested by three Governors. All or any of the members of the Board may participate in a meeting of the Board by means of telephone or video conferencing or any communication equipment which allows all persons participating in the meeting to hear one another. A Governor so participating shall be deemed to be present in person at the meeting and shall be entitled to vote and be counted in a quorum accordingly. The requirement of notice may be waived by unanimous written consent of the Governors.
- (2) At any meeting of the Governing Board, the presence of one-half of the membership of each institutional representative group (i.e. Singapore and Yale Governors) serving on the Governing Board shall be necessary to constitute a quorum.

- (3) The Chair of the Governing Board shall preside at all meetings of the Board and in the absence of the Chair, the Governors present shall elect one of their number to preside.
- (4) Every question before the Governing Board shall be decided by a majority of the votes of the Governors present at the meeting of the Board and entitled to vote on that question, except as otherwise expressly provided in this Charter. A resolution in writing signed by a majority of the Governors shall be as effective as a resolution passed at a meeting of the Board duly convened and held, and may consist of several documents in the like form each signed by one or more of the Governors. The expressions "signed" and "in writing" include approvals sent by facsimile or by electronic image by a Governor to the Chair.
- (5) The Chair of the Governing Board shall have a vote, and in the case of an equality of votes shall not have a casting vote at any meeting of the Board. Each Governor, including the Chair, shall have one vote of equal weight.
- (6) Where no quorum is present at a meeting of the Governing Board when first convened, the meeting will be adjourned to a specified date not more than two (2) weeks later, and the quorum at the adjourned meeting when it is subsequently convened shall be formed by any of the Governors comprising at least half of the members of each group of institutional representatives on the Governing Board.
- (7) For the Governing Board or College to take effective action on matters enumerated below, a majority of the Yale Governors must consent to and approve of any and all Governing Board decisions relating to:
 - (a) the hiring, promotion, termination, and tenure of any Yale faculty appointed or seconded to the College; and
 - (b) budgetary matters related to any Yale faculty appointed or seconded to the College, including but not limited to salary and expense packages to be provided to such faculty.

Any actions taken without such Yale consent will be void.

- (8) The Governing Board shall cause proper minutes to be made of all proceedings of the meetings of the Governing Board and of committees appointed by the Governing Board and all business transacted at such meetings. Such minutes shall be circulated for review no later than one month following the meeting to the Chair of

the meeting at which the proceedings were held for the Chair's revision; the minutes will be circulated and formally approved at the next meeting of the Governing Board or committee.

COLLEGE PRESIDENT, OFFICERS AND FACULTY

10. (1) The College shall be headed by a College President, who shall be appointed by the Governing Board and shall report to the Governing Board.
- (2) The Governing Board shall review the performance of the College President and determine his or her remuneration and promotion after consultation with the President of NUS and the President of Yale.
- (3) The College President shall, subject to the provisions of this Charter, be responsible for the overall management of the College and the delivery of its outcomes in accordance with the directions of the Governing Board, which shall include:
 - (a) the recruitment, appointment, remuneration, training, development and welfare of the faculty and staff of the College;
 - (b) the recruitment, holistic development and well-being of students of the College;
 - (c) the curricular and co-curricular content, educational activities and teaching facilities of the College;
 - (d) the research management of the College;
 - (e) the seeking of philanthropic support for the College;
 - (f) the use of funds allocated under the budget approved by the Governing Board, and compliance with the financial policies established by the Board, including the reallocation of funds between budget items within parameters approved by the Board;
 - (g) the physical infrastructure of the College; and
 - (h) generally, the carrying out of the aims of this Charter or any part thereof as may be necessary or best calculated to promote the aims and interests of the College.

11. All faculty and staff appointments, reappointments and employment shall be made in accordance with prevailing rules, regulations, policies and procedures of the College as approved by the Governing Board.
12. Officers
 - (1) The Governors shall appoint the College President. The College President shall appoint the officers of the College, after consultation with the Chair of the Governing Board or his or her designee(s), who may include the following:
 - (a) Executive Vice-President (Academic Affairs)
 - (b) Executive Vice-President (Administration)
 - (c) Vice-President (Development)
 - (d) Dean of Faculty
 - (e) Dean of Students
 - (f) Dean of International and Professional Experience
 - (g) Dean of Educational Resources and Technology
 - (h) Dean of Curriculum

The Executive Vice Presidents and other senior administrators approved by the Chair of the Board upon recommendation of the College President shall regularly be invited to attend meetings of the Governing Board.

- (2) The Governors may alter the roster of positions, number of positions, relative roles of each position, and the administrative organization of the College from time to time as it deems suitable, after consultation with the College President.
- (3) The President, the Executive Vice President (Academic Affairs), the Executive Vice President (Administration) and others designated by the Board may, subject to the University's policy on approving and signing authority or any deviations therefrom for the College approved by the NUS Board of Trustees, be authorized to act on behalf of the College and to bind the College, including by executing agreements and other documents on behalf of the College.

ACCOUNTS

13. The Governing Board shall cause proper accounts and records to be kept to ensure that: (a) all payments out of moneys of the College are correctly made and properly authorised; and (b) adequate control is maintained over the assets of, or in the custody of, the College and over the expenditures incurred

by the College. Such accounts and records shall be kept according to generally accepted accounting principles and in a manner as determined by the Governing Board sufficient (i) to enable NUS to comply with any applicable requirements in Singapore statutes, as may be amended, extended or re-enacted or as their application is modified from time to time by other provisions and including any orders, regulations, instruments or other subordinate legislation under any such relevant statute or statutory provision, including but not limited to the Companies Act, and applicable accounting standards; and (ii) to give a true and fair view of the state and affairs of the College and to explain its transactions. If desired by the Governing Board, NUS shall make available its financial and accounting systems for use by the College in discharging its obligations to maintain proper accounts and records pursuant to this Charter, in which the College shall be represented as a discrete business unit of NUS.

14. The books of account and financial records of the College shall be kept at the principal premises of the College or at such other place or places within Singapore as the Governing Board shall think fit and shall always be open to the inspection of the Governors.
15. The Governing Board shall, as soon as practicable after the close of each financial year, prepare and submit financial statements in respect of that year, signed by the Chair of the Board and the College President, to the auditor of the University. The Governing Board may request the engagement of NUS' external independent auditor or, in circumstances where the Governing Board reasonably determines is necessary, such other independent auditor, paid for with College funds, to review the books of the College and report on its financial condition.

AUDIT

16. The accounts of the College shall be audited by the auditor of NUS, in accordance with the provisions of the Companies Act and applicable accounting standards. The financial statements of the College shall be reflected as part of the annual financial statements of the University. The College shall establish internal audit functions and processes, or if desired by the Governing Board, adopt the internal audit functions and processes of the University, to check the adequacy of, and compliance with, its internal financial policies, procedures and measures, so as to enable it to meet its obligations under paragraph 13.

INDEMNIFICATION OF GOVERNORS AND OFFICERS

17. The College shall indemnify every Governor or Officer of the College against any liability incurred by him or her as such Governor or Officer in defending any proceedings whether civil or criminal in which judgment is given in his or her favour or in which he or she is acquitted, or in connection with any application under the Companies Act in which relief is granted to him or her by the Court.