



Removing Barriers. --- Delivering Hope.



BMDP Annual Report 2025

BMDP manages Singapore's only register of volunteer bone marrow donors and with a slim chance of finding that perfect matched donor, BMDP is committed to building the local donor register into a national asset to help patients to have that second chance of life.

Our vision is to give patients hope by upholding our promise of finding a donor for every patient. We reach out to all sectors within our community to share the message and empower people with the possibility to save a life.

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Foreword

BMDP is the first registry in the world to fully subsidise stem cell procurement costs

In a landmark move that will significantly reduce the financial burden on patients, the Bone Marrow Donor Programme (BMDP) announced at Match for Life 2025 that it will become the first and only volunteer marrow donor registry in the world to fully subsidise the cost of stem cell procurement for eligible patients.

Effective from 1 January 2026, all Singaporean and Permanent Resident patients receiving treatment in public hospitals who are matched with a local BMDP donor will have their stem cell procurement costs fully covered.

The announcement marks a major milestone not only for BMDP, but also for patient care in Singapore. Stem cell transplantation is often the last hope for patients battling life-threatening blood disorders, yet the treatment journey can come with significant financial strain. By fully absorbing procurement costs, BMDP aims to ensure that more patients are able to access life-saving treatment without cost becoming a barrier.

The enhanced Patient Subsidy Schemes were introduced following a comprehensive review earlier this year and have also been expanded to support patients undergoing Mismatched Unrelated Donor (MMUD) transplants and CAR-T cell therapy under the BMDP-NUH Cellular Therapy Programme. Eligible patients may now receive additional support through transplant-related cost subsidies and post-transplant allowances.

With the enhancements, BMDP's annual patient subsidy budget is projected to reach approximately S\$1.5 million from 2026 onwards.

Charles Loh, CEO of BMDP, described the initiative as a major step forward in ensuring equitable access to treatment: "BMDP, being the only registry in the world to offer this level of patient support for its own citizens and permanent residents, marks a major step forward in ensuring that no patient is denied a chance at life because of cost."

The initiative reflects BMDP's broader commitment to supporting patients not just in finding a donor, but throughout the entire transplant journey. Beyond building the donor registry, BMDP is increasingly focused on ensuring that financial barriers do not stand between patients and their chance at survival.



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About BMDP



Vision

To provide hope for patients with leukaemia and blood-related diseases.

Mission

- To build a register of Singapore bone marrow donors.
- To network and be the conduit of a global marrow database.
- To build a world-class search process for transplants.
- To be an advocacy champion for donors (including their immediate families) from pre-donation to post-donation.
- To educate the public and promote further understanding of blood-related diseases.

Core Values

Commitment: Believing and being dedicated to BMDP's Vision & Mission.

Respect: Holding our donors, patients, and colleagues in high regard.

Integrity: Acting honestly, morally and ethically.

Teamwork: Working as one BMDP Team.

Excellence: Delivering work of the highest quality consistently.

Our Core Services

- Grow and maintain a high-quality donor register to facilitate the matching of donors for patients.
- Provide support to all donors in Singapore who are identified as a potential match for patients throughout their donation journey.
- Provide search services to patients who are looking for matching bone marrow for their transplant.
- Provide financial support to Singapore patients with blood diseases.

How You Can Be the Difference

At BMDP, there are many opportunities available for you to make a difference. Here are some ways that you can contribute.

Register as a Marrow Donor

Growing the register is at the heart of what we do. The more people on the register, the higher the chance of finding a donor for every patient. Sign up as a potential marrow donor through our website join.bmdp.org and we will mail a swab kit to you.

If you're already a registered marrow donor - thank you very much! The next step is to wait for the magical phone call from us! When you do, we hope you'll remain committed and agree to answer that call to save a life.

Contribute Financially to BMDP

BMDP is a registered charity with an Institution of a Public Character (IPC) status. Thus, we are able to issue tax deductible receipts for qualifying financial donations to the organisation. It costs \$180 to add one marrow donor on the register. Support our life-saving cause by either making a regular or one-time contributions to BMDP on Giving.sg!

Volunteer with Us

- **Office Team Support:** Support the team behind the scenes in various administrative tasks, that are key to our life-saving mission.
- **Donor Support Group:** Join the Donor Management Team in creating a positive donation experience for the donors and their family members. You may also witness the marrow donation process first-hand.
- **Ambassadors Programme:** As the pinnacle of volunteers, you will assist in Donor Drives, and you will be empowered to run your own awareness and recruitment initiatives within your social network, company, and community.
- **Youth Outreach:** If you're a tertiary student, you can form a team of three or more people and with guidance from us, plan and execute a project with the objective of raising awareness!
- **Outreach Partner:** If you're currently working, you could introduce us to your HR or CSR team for us to hold awareness sessions on marrow donation for your colleagues.
- **Volunteer Fundraisers:** Use your skills and creative ideas for a noble cause! BMDP welcomes self-initiated fundraising projects. Tell us your idea and we can work together to make it a meaningful campaign.
- **Skills-Based:** Skills-based volunteering consists of volunteers using their professional experience and expertise on a pro bono basis to help non-profit organisations. For example, offer your skills at social media, writing, graphic design, photography, or videography to bring our stories and media materials to life! Or even offer your legal expertise in vetting our agreements with partners and vendors.

Message from the President



By Abhijit Raha

As I prepare to step down at the upcoming 2026 Annual General Meeting, marking the conclusion of my journey with the Bone Marrow Donor Programme (BMDP), I do so with a profound sense of gratitude. Serving the BMDP has been one of the greatest honours of my professional life. What began as a commitment to a cause has grown into a deep personal passion, shared alongside a remarkable Board, a tireless management team, and a community of donors, volunteers and medical practitioners who prove every day that hope is a collaborative effort.

A decade of service on the Board - two years of which I had the privilege of serving as President - offers a moment to reflect on the organisation's progress. Over the past year, we have continued to build steadily, strengthening both our foundations and our impact.

From Strength to Strength

Over the last ten years, I have watched BMDP grow from a dedicated registry into a sophisticated, resilient institution. Guided by our mission to do more for patients, this past year alone has seen us strengthen not just our scale, but our stature. We have modernised our core, enhancing our IT infrastructure to ensure our staff can work seamlessly with 24/7 agility across any device. This digital transformation represents a meaningful step forward, improving our capacity to deliver timely and dependable support to patients whenever the need arises.

Doing More for Patients

We have also taken important steps to broaden our role. We are no longer "just" a registry for

Matched Unrelated Donors (MUD). We have pivoted to support the next frontier of saving lives, including Mis-Matched Unrelated Donors (MMUD) and cellular therapy. While these developments may not always be visible to the public, they are critical to ensuring that BMDP remains resilient, relevant, and ready to serve with credibility for decades to come.

Strengthening Governance

As I reflect on the legacy of the last decade, I am perhaps most proud of our commitment to strong governance. Under the governance pillar, the Board has made our oversight more structured and our decision-making more deliberate. We initiated baseline assessments to better articulate our social impact and ensure that our policies and internal controls reflect best-practice standards. In 2025, we also began formalising our approach to Environmental, Social and Governance (ESG) alignment. This marks the continuation of a longer journey - one that underscores our commitment to responsible stewardship and transparency towards every person who trusts us with their support.

Thank you & Looking Ahead

I am deeply grateful for the growing confidence of our medical partners, community stakeholders, and supporters. Their trust strengthens BMDP's role as both a life-saving registry and a credible national institution.

To our medical partners - the doctors, specialists, and healthcare teams who work alongside us - thank you for your professionalism, guidance, and steadfast

support. Your expertise and compassion are vital to our mission, and your partnership helps turn hope into real outcomes for patients and families.

To our volunteers, thank you for your generosity, commitment, and quiet dedication. You are essential to everything we do - from recruitment, donor management, public education, outreach, and fundraising, to providing professional skills that save significant costs and keep BMDP moving forward.

To our marrow donors, who make it all possible, thank you for your selflessness. You are the critical link that gives patients with serious blood diseases a second chance at life. Every person who joins the registry matters, and every donor who stays reachable may one day save a life.

Financially, BMDP remains sound and prudently managed. Our reserves are carefully safeguarded and aligned with our mission. This stability provides resilience in an uncertain environment and ensures that we can continue meeting evolving needs without compromising long-term sustainability.

Most importantly, our shared mission unites us. Every donor who registers, every volunteer who serves, and every partner who supports create the possibility of a second chance for someone facing a life-threatening blood disease. That purpose remains as urgent and compelling as ever.

As I prepare to step aside, I do so with confidence in the future of BMDP. The Board is engaged and forward-looking, and the management team is steady, experienced, and deeply committed. It has been a privilege to serve, and I look forward to witnessing the organisation's continued growth and impact from the sidelines.

Thank you for ten extraordinary years of partnership, challenges, and triumphs.

Every
DONOR
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every
VOLUNTEER
who serves,

and every
PARTNER
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Message from the CEO

By Charles Loh



2025 has been a year of disciplined execution of our plans as well as continued strengthening of our systems and processes. It also saw the development of our next 3 Year Plan (2026-28) which provides a clear vision of what we can do more for patients and at the same time, future-proof BMDP.

Doing More for Patients

The most significant development was the change in our patient subsidy scheme where we would be fully subsidising the stem cell procurement of Singaporean/PR patients receiving their stem cells from a local donor. This is yet another step forward to further alleviate the financial burden of our patients. With this, we are truly supporting patients from the point of their diagnosis through the transplant journey to post-transplant recovery. Our plan is to roll out more initiatives in the coming years to support patients.

We organised the inaugural BMDP Symposium which focused on Mismatched Unrelated Donor (MMUD) transplantation. It brought together transplanters and others in the transplant community to discuss MMUD as a treatment option. The result was a Protocol Study, with BMDP committing \$500k to support it. This is a significant development, positioning BMDP not only as a registry, but as a convener of professional dialogue and knowledge exchange. More importantly, another treatment option is available for patients.

Our Registry

Singapore's one and only marrow donor register stands at 128,695 at the end of 2025. The number of donors recruited in 2025 was only 5,225 despite a much higher level of activities and the launch of initiatives like the Corporate Partner Programme. We worked with companies, uniformed groups, education institutions and schools. We hope more would come forward and offer opportunities to reach out to potential donors. 2025 also saw new initiatives in donor engagement. We organised four events to engage donors who are already on the register. It is heartening to see their commitment and trust that they will proceed to donation if they are ever found to be a match to a patient. We also implemented a multi-channel communication system to engage these donors via email, Whatsapp and messaging. Through this, we hope that they not only acquire a better understanding, but also become our advocates and get their families and friends to join the register too.

Our Operations

A major milestone for BMDP was achieving our Full Standards Re-certification with the World Marrow Donor Association. The rigorous review process showed that we are meeting the highest standards expected for patient search, donor care as well as registry operations.

Challenges Remain

Donor dropout continues to be a big challenge.

While we work at engaging and educating donors, we do need a whole-of-society approach to counter this challenge. We need the support of companies to support their employees who are found to be a match. Likewise, we need families to support these donors.

The second challenge is donor recruitment. We need companies, education institutions, etc. to open their doors and allow us to conduct recruitment drives. We hope to see more organisations join our BMDP Corporate Partner Programme.

Conclusion

Looking ahead, the next few years will be critical as BMDP pivots from just being a registry of Matched Unrelated Donors to one which is capable of supporting alternative treatment options for patients. We will also focus on digitalisation, Generative AI and people development to lay a strong foundation for Singapore's only marrow donor registry.

We cannot do this alone. We need all the support possible. We therefore look forward to your partnership.

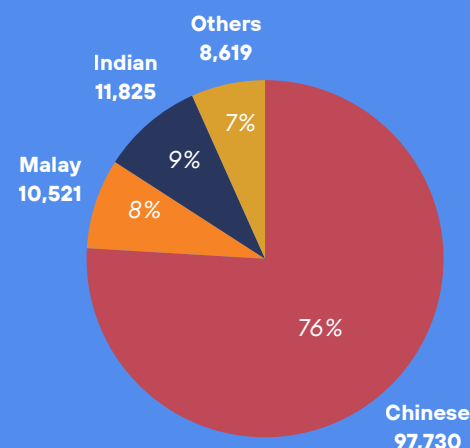
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2025 in Numbers



128,695
donors in our registry



47% Male (60,244) **53%** Female (68,451)

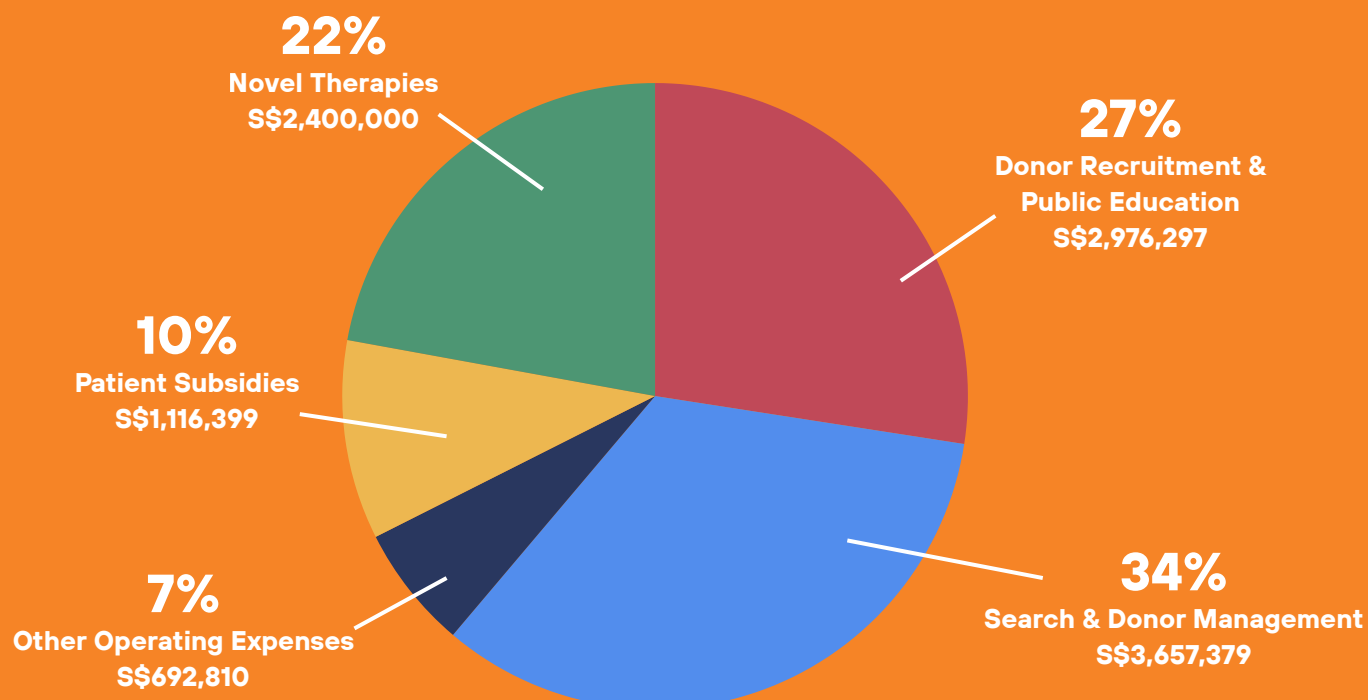
Transplants facilitated



	BMDP Donors	BMDP MMUD	International Donors	Cord	MRD	2025
Local TC ¹	18	5	20	3	0	46
Malaysia TC	3	N/A	0	0	0	3
International TC	31	N/A	N/A	0	0	31
Total	57		20	3	0	80

How we use our funds

S\$10,842,885



1,653
volunteer hours

538
volunteers engaged



43
Donor Recruitment Volunteers
285 hours

480
Volunteers from 17 Corporates,
Community and Schools
1,121 hours

9
Office Support Volunteers
222 hours

Other roles (Designers, Legal
Advisors, Photographers /
Videographers)
25 hours

Awards & Accolades:

BMDP Attains Full Standards Accreditation

In June 2025, Bone Marrow Donor Programme achieved a major milestone in its journey of excellence and patient care – attaining Full Standards Accreditation from the World Marrow Donor Association (WMDA).

This prestigious international accreditation represents far more than a certification. It is a global affirmation that BMDP operates at the highest standards of donor safety, ethical practice, registry management, and stem cell donor care. It places Singapore's national marrow donor registry among a select group of registries worldwide recognised for meeting rigorous international benchmarks governing the management, protection, and facilitation of life-saving stem cell donations.

Achieving WMDA Full Standards Accreditation reflects years of commitment, discipline, and continuous improvement across every aspect of BMDP's operations. From donor recruitment and screening processes to data governance, quality assurance, transplant coordination, and donor welfare, every system and protocol underwent extensive evaluation against internationally recognised standards.

At its core, this accreditation reinforces one fundamental principle: trust. Trust that every donor who joins the registry is cared for responsibly and ethically. Trust that patients and transplant physicians can rely on the integrity

and quality of BMDP's processes. And trust that Singapore's registry operates to the same gold standard expected of the world's leading marrow donor registries.

As a WMDA Full Standards accredited registry, BMDP is internationally recognised for maintaining world-class standards in donor and registry management. This enhances Singapore's standing within the global stem cell transplant ecosystem and strengthens confidence among international transplant centres searching for matching donors for patients in need of urgent, life-saving transplants.

The accreditation also reinforces donor protection and safety. It ensures that donors are thoroughly informed, appropriately counselled, carefully screened, and managed according to stringent international standards throughout their donation journey. Beyond operational excellence, this reflects BMDP's deep commitment to safeguarding the wellbeing and dignity of every donor who steps forward to help save a stranger's life.

Importantly, the certification enhances BMDP's ability to collaborate more effectively with registries and transplant centres worldwide. Blood-related diseases know no borders, and for many patients, the best chance of survival may come from a donor in another country. By meeting WMDA standards, BMDP strengthens

its role within the global network of registries working collectively to improve the chances of every patient finding a suitable match.

The accreditation process itself also requires ongoing accountability. Compliance with WMDA standards is not a one-time exercise but a continuous commitment involving regular audits, reviews, and quality improvement measures to ensure standards are consistently maintained and strengthened over time.

This milestone reflects the dedication and professionalism of BMDP's staff, volunteers, healthcare partners, donors, and stakeholders who have collectively worked to build a registry that Singapore can be proud of. It is also a significant step forward in BMDP's broader mission to provide every patient with the best possible chance of survival through access to a safe, reliable, and internationally trusted donor registry.



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Giving Time, Saving Lives

Volunteers represent one of the most powerful engagement opportunities available to charities. At the Bone Marrow Donor Programme, we believe that every act of outreach should ultimately inspire action – whether it is encouraging someone to register as a potential marrow donor, deepening public understanding of blood-related diseases, or strengthening long-term support for our mission.

At the heart of our outreach efforts are our volunteers. Volunteers are not simply operational support; they are ambassadors of hope, compassion, and lived purpose. They humanise BMDP's mission in ways that no brochure, advertisement, or campaign alone can achieve.

Through conversations at outreach booths, donor drives, educational talks, and community events, volunteers become the bridge between the public and patients waiting for a second chance at life. Their authenticity, empathy, and willingness to give their time create powerful moments of connection that inspire trust and action.

In 2025, BMDP was privileged to be supported by an extraordinary volunteer community. A total of 536 volunteers contributed 1,641 volunteer hours in support of our outreach and donor recruitment efforts. These volunteers came from diverse backgrounds, including students who participated in awareness drives and public education initiatives, helping to broaden understanding of stem cell and marrow donation among younger audiences.

Particularly encouraging was the continued commitment shown by our Donor Recruitment Volunteers (DRVs). Of the DRVs engaged in 2025, 37% were returning volunteers, with many contributing an average of more than 12 hours each over the course of the year. This reflects not only dedication, but also a growing sense of ownership and belief in BMDP's mission. Returning volunteers provide continuity, institutional knowledge, and stronger engagement quality at outreach activities, allowing BMDP to deepen its impact over time.



Mission-Aligned Volunteer Base



Including 14 marrow donors & 4 recovered recipients!

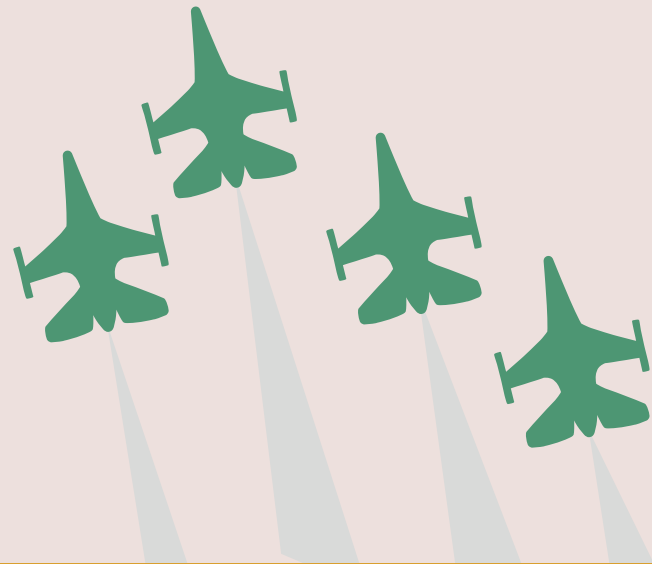
Profile Overview



Multi-channel Recruitment



Heroes in Uniform



Uniformed groups in Singapore have long been among the strongest and most steadfast supporters of Bone Marrow Donor Programme's mission. In 2025, we continued to deepen these valued partnerships through sustained outreach and donor recruitment efforts with organisations including Home Team Academy, Republic of Singapore Air Force, Republic of Singapore Navy, SAF Basic Military Training Centre, and Singapore Civil Defence Force.

The enduring support from these agencies stems from a shared sense of purpose and values. At their core, these organisations are built on dedication, discipline, service, and an unwavering commitment to protecting lives. The men and women who serve in Singapore's uniformed services embody a strong sense of civic responsibility – one that extends far beyond the duties of their profession.

Their willingness to stand alongside BMDP reflects a deep commitment to strengthening the community and giving hope to patients in need of a life-saving marrow transplant.

Their involvement in our outreach efforts is particularly meaningful because it sends a powerful message to the wider public: that saving lives is a collective responsibility. Whether through participating in donor recruitment drives,

supporting awareness campaigns, or encouraging fellow servicemen and women to register as potential donors, these uniformed groups have consistently demonstrated leadership through action and compassion through service.

In 2025 alone, BMDP conducted outreach drives over 47 days with Singapore's uniformed agencies, resulting in more than 1,749 individuals joining the marrow donor registry. Beyond the numbers, each registration represents renewed hope for patients searching for a matching donor – many of whom may otherwise never find a second chance at life.

We remain immensely grateful for the continued partnership, trust, and support of Singapore's uniformed services. Their contributions have become an integral part of BMDP's outreach ecosystem and mission impact. Together, we are not only growing the donor registry, but also fostering a stronger, more compassionate society where service to others extends beyond the uniform and into the lives of patients and families in need.



Building Impact through Partnerships

Corporate outreach remains one of the most important pillars of donor recruitment for Bone Marrow Donor Programme. Beyond providing access to large and diverse communities of working adults, corporate partnerships allow BMDP to foster a culture of social responsibility and collective impact within workplaces across Singapore. Every corporate engagement represents more than a recruitment opportunity – it is a chance to educate, inspire, and mobilise individuals to potentially save a life.

In 2025, BMDP saw significant growth in corporate engagement efforts, reflecting stronger awareness of our cause and deeper support from the corporate community. Total engagement with corporate partners increased by 40% compared to 2024. Over the course of the year, BMDP conducted 55 Donor Recruitment (DR) days with 47 corporate partners, up from 44 DR days with 30 partners in 2024. Particularly encouraging was the addition of 36 new corporate partners in 2025, demonstrating growing recognition among organisations of the importance of stem cell and marrow donor recruitment.

These partnerships are critical because corporations provide access to communities that are often highly engaged, socially conscious, and motivated to contribute meaningfully to society. Increasingly, organisations are recognising that supporting causes such as BMDP aligns strongly with their broader values around employee engagement, corporate citizenship, and social impact. Many of our corporate partners have gone beyond simply hosting donor drives,

actively championing the cause internally through staff communications, leadership support, volunteer participation, and awareness-building initiatives.

The average conversion rate for corporate drives in 2025 remained stable at approximately 33%, underscoring the continued effectiveness of workplace outreach efforts despite broader competition for attention and engagement in increasingly busy corporate environments. This consistency reflects the strength of BMDP’s engagement model and the effectiveness of personalised, educational outreach in helping individuals better understand the importance and simplicity of joining the marrow donor registry.

Physical engagement sessions continue to play a particularly important role in donor conversion. Face-to-face talks and on-site interactions consistently produce stronger outcomes because they allow for direct conversations, immediate clarification of misconceptions, and more personal emotional connection with the cause. Individuals are often more willing to register when they hear first-hand stories, understand the life-saving impact of donation, and are given the opportunity to ask questions in a safe and interactive environment.

Among BMDP’s outreach initiatives, the “Lunch and Learn” series has remained especially impactful. First launched in 2023, the initiative has consistently achieved the highest average conversion rates for three consecutive years. By combining educational outreach with an



accessible and informal workplace setting, Lunch and Learn sessions create an environment where employees are more receptive to learning about blood-related diseases, donor matching, and the urgent need for more registered donors.

Looking ahead, BMDP aims to deepen existing corporate relationships while continuing to expand into new sectors and organisations. Beyond donor recruitment alone, corporate partnerships have the potential to become long-term strategic collaborations encompassing volunteering, fundraising, advocacy, and broader public education. By strengthening these partnerships, BMDP hopes to build a wider ecosystem of socially engaged organisations committed to helping give patients with blood-related diseases a second chance at life.

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Engaging youths also helps cultivate a generation that is more socially conscious, community-minded, and willing to step forward to save lives.

Youth Heroes

Youth outreach continues to be one of the most strategically important areas of donor recruitment for Bone Marrow Donor Programme. Young donors form the backbone of a strong and sustainable marrow registry, as younger donors are generally associated with better transplant outcomes and longer-term availability within the registry. Beyond strengthening the registry itself, engaging youths also helps cultivate a generation that is more socially conscious, community-minded, and willing to step forward to save lives.

In 2025, BMDP saw encouraging growth in overall youth donor recruitment numbers, reflecting stronger engagement efforts across educational institutions and growing awareness among younger Singaporeans about the importance of stem cell and marrow donation. In total, 1,063 students signed up to become potential marrow donors during the year. This included 759 students recruited from Polytechnics, ITE Colleges, and Junior Colleges, alongside 304 sign-ups from Universities.

The growth in youth recruitment was driven largely by active expansion efforts within Polytechnics and Junior Colleges, where BMDP strengthened outreach activities and deepened engagement with students through awareness booths, donor recruitment drives, and educational initiatives. These institutions continued to demonstrate strong receptiveness towards community causes and public health advocacy, allowing BMDP to build meaningful engagement with younger audiences at a formative stage of their lives.

A key contributor to this growth was the onboarding of new school partners in 2025. By expanding collaborations with educational institutions and student organisations, BMDP was able to broaden its outreach footprint and increase awareness of the urgent need for more marrow donors in Singapore.

At the same time, BMDP observed a decline in donor sign-ups from Universities in 2025. The experience highlighted the importance of sustained institutional relationships and the need for stronger continuity frameworks to maintain momentum within tertiary institutions over time. While university outreach remains valuable, it also reinforced the importance of diversifying outreach efforts across multiple youth segments to ensure resilience and long-term growth.

Looking ahead to 2026, BMDP will continue strengthening its youth outreach ecosystem through deeper institutional partnerships, expanded school engagement, and more sustained campus presence across educational institutions. Efforts will also focus on addressing practical barriers that may hinder donor recruitment among younger individuals, including parental consent requirements and operational challenges relating to on-site swabbing.

BMDP also aims to build stronger student ambassador networks and peer-led advocacy initiatives, recognising that youths are often most effectively influenced by fellow youths. By empowering students to become advocates for the cause within their own communities, BMDP hopes to create a more sustainable and scalable outreach model that extends beyond individual recruitment drives.



Donor Engagement

When we first started Heroes Connect, our goal was simple: to build a community where our donors, volunteers, and supporters would know they are never alone in this mission to save lives. Heroes Connect is an exclusive engagement series piloted by the Bone Marrow Donor Programme (BMDP) Singapore in 2025 to bring together our growing community of life-saving donors and supporters. More than just events, these sessions are spaces where connections are formed, stories are shared, and the impact of marrow donation is brought to life.

Throughout 2025, BMDP organised four Heroes Connect sessions featuring activities such as yoga, archery, candle-making, and cake decoration. While each activity was different, the heart behind them remained the same – fostering community, celebrating our donors, and strengthening the bonds between BMDP and donors united by hope and our mission.

Invitations are typically extended through the BMDP newsletter and reserved for registered donors. Donors are also encouraged to bring a “plus one”, creating opportunities for new individuals to learn more about BMDP and the life-saving work we do.

One of the most meaningful aspects of Heroes Connect has been finally putting faces to the names and hearts behind this community. Watching strangers become friends, supporters become advocates, and donors grow even more connected to the cause has been deeply moving.

At every Heroes Connect event this year, we were also honoured to hear from recovered marrow transplant recipients who courageously shared their journeys of resilience, survival, and hope. Their stories served as powerful reminders of why this mission matters – and how every donor, volunteer, and supporter has the power to help give someone a second chance at life.

Participants also penned handwritten notes of encouragement for patients undergoing treatment, reminding them that even in their darkest moments, they are not alone.

We closed the year with our final Heroes Connect session of 2025 – Light of Hope, a candle-making workshop that perfectly captured the spirit of the community we have built together. It was a warm and meaningful evening filled with quiet reflection, laughter, and heartfelt moments – each candle symbolising hope for patients still searching for a match. The pilot sessions were specifically kept small with 30-50 participants each session. In 2026, we will introduce bigger events for more impact.



More than just events, these sessions are spaces where connections are formed, stories are shared, and the impact of marrow donation is brought to life.

BMDP's First Symposium



The Bone Marrow Donor Programme (BMDP) hosted the Beyond the Perfect Match Symposium 2025 on 13 March, bringing together leading transplant physicians, doctors and coordinators to explore advances in marrow transplantation. The symposium focused on Haploidentical (Haplo) and Mismatched Unrelated Donor (MMUD) transplants as critical options for patients unable to find a fully matched donor.

The MMUD Option

While Matched Unrelated Donor (MUD) transplants remain the ideal immunological match, advances in transplant medicine have made MMUD transplants significantly safer, more effective, and increasingly practical. In many real-world situations, MMUD transplants may offer patients the fastest and most accessible path to a potentially life-saving transplant. As a result, MMUD transplantation is gaining growing global attention within the transplant community.

In Singapore's diverse population, securing a fully MUD remains a challenge, making MMUD and Haplo transplants increasingly important in expanding access to life-saving treatment.

Opening the symposium, Charles Loh, Chief Executive Officer of BMDP, emphasised the organisation's commitment to widening treatment pathways. He said: "Every patient deserves access to a life-saving transplant, whether through MUD, Haplo or MMUD. BMDP is ready to support transplant centres in advancing MMUD transplants, while continuing

to grow the donor registry so that more lives can be saved."

Delivering the keynote address, Dr Bronwen Shaw, Professor at the Medical College of Wisconsin and Chief Scientific Director of the Center for International Blood and Marrow Transplant Research, shared global clinical data highlighting the growing viability of MMUD transplants when a fully matched donor is unavailable.

MMUD Viability

"MMUD transplants are an increasingly viable option for patients who cannot find a matched donor," said Dr Shaw. "Advances in GVHD prophylaxis have strengthened outcomes, and Singapore should consider MMUD as part of its transplant protocols given its diverse population."

Clinical data from the United States between 2017 and 2023 underscored the rapid progress of MMUD transplants as a safe and effective alternative. First-year survival rates for MMUD transplant recipients have risen to 72–84%, while advances such as Post-Transplant Cyclophosphamide and Singapore's Haplo-2017 protocol have reduced serious complications and improved accessibility. Recent studies also show MMUD transplants can achieve survival outcomes comparable to, or better than, Haplo transplants.

Dr Lim Zi Yi, Medical Director of the Centre for Clinical Haematology and Chair of BMDP's Medical Subcommittee, highlighted the



significance of these developments for Singapore. He said: "Not every patient in Singapore will find a perfectly matched donor, which is why we must proactively adopt new approaches. Singapore has the opportunity to be among the first countries in Asia to explore MMUD transplants, expanding the donor pool and improving access to timely, life-saving care."

The symposium also spotlighted the impact of Haplo transplants in Singapore, particularly through the locally developed Haplo-2017 protocol.

Dr Koh Liang Piu, Senior Consultant at the National University Cancer Institute Singapore and Adjunct Professor at the National University of Singapore, said: "Haplo transplants have already transformed marrow transplantation by enabling more patients to receive treatment from family donors. Since the introduction of the Haplo-2017 protocol, more than 100 patients in Singapore have received a new lease of life. MMUD offers another important pathway to further improve access and outcomes."



Saving Lives Together Celebrating Second Chances and Heroes that Make them Happen



Held on World Marrow Donor Day, 20 September 2025, BMDP's Saving Lives Together (SLT) event brought together more than 100 marrow donors, transplant recipients, families, volunteers, partners, and supporters in a moving celebration of hope, courage, and second chances. The biennial event honoured the extraordinary impact of marrow donation and featured six emotional first-time reunions between donors and recipients whose lives had become forever intertwined through transplantation.

More than just a celebration, the event was a powerful reminder that behind every transplant lies a deeply human story – stories of strangers stepping forward during moments of uncertainty, patients holding onto hope against impossible odds, and ordinary individuals making life-saving decisions that would forever alter another person's future.

Charles Loh, CEO of BMDP, reflected on the profound significance of each donor's decision to give: "Every donor's 'yes' is an act of courage and compassion that can change the course of a life. At BMDP, we witness first-hand how these selfless decisions transcend all things including geographical borders and bring hope to families in their darkest moments."

Over the past 32 years, BMDP has grown Singapore's only public marrow donor registry to more than 125,000 donors and facilitated over 1,000 transplants. Yet the need for more donors remains urgent, particularly for patients from underrepresented ethnic backgrounds who continue to face challenges finding a matching donor.



Behind every transplant lies a deeply human story.



A Stranger's Gift of Life Across Closed Borders

In the midst of the COVID-19 pandemic in 2020 — when borders were shut, travel approvals were tightly controlled, and uncertainty loomed everywhere — a Singaporean stranger's decision to say "yes" became the lifeline a Malaysian woman desperately needed.

43-year-old Singaporean donor Mun Wai Keong had joined the marrow donor registry years earlier after a routine blood donation, never imagining that one day he would be called upon during one of the most difficult periods in modern history. That call came when he was identified as a match for Ms Ong, a 54-year-old Malaysian battling Acute Myeloid Leukaemia.

At the time, Malaysia was under strict Movement Control Orders, and Singapore's borders remained tightly regulated. Despite the logistical and medical challenges posed by the pandemic, Ms Ong's brother successfully appealed for urgent permission from the Ministry of Health for her to travel to Singapore for a life-saving transplant.

When informed he was a match, Wai Keong's response was immediate and unwavering: "Yeah, why not help?" Under strict COVID-19 safety protocols, he proceeded with a peripheral blood stem cell donation that would ultimately save Ms Ong's life.



For Ms Ong, the transplant — which took place on her 50th birthday in November 2020 — marked the beginning of a difficult but hopeful journey. Recovery was long and arduous, taking more than a year for her body to fully accept the transplanted marrow. Through it all, she held onto her faith, drew strength from her family, and remained deeply grateful to the stranger she would later call her "guardian angel."

Five years later, donor and recipient finally met face to face for the very first time at Saving Lives Together. Their emotional reunion stood as one of the event's most powerful moments — a testament to how compassion can transcend borders, crises, and even a global pandemic.



The Young Adventurer Who Found Purpose in Saving a Life

For 26-year-old Er Qi Yang, joining the marrow donor registry did not begin with a grand moment of inspiration. Instead, it started quietly at home when his sister encouraged him to participate in a cheek swab drive after receiving a swab kit from school. Coming from a family where giving back was deeply valued — with both his mother and sister being regular blood donors — signing up felt like a simple and natural thing to do.

Years later, when BMDP contacted him to say he was a potential match for a patient, Qi Yang was initially surprised. "I actually forgot I'd even signed up," he admitted. But after discussing it with his family, the significance of the opportunity quickly sank in. This was no longer an abstract act of goodwill — it was a rare chance to directly save another person's life.

An avid runner and member of his university's mountaineering club, Qi Yang took the responsibility seriously. Determined to be in peak condition before donation, he intensified his physical training, seeing every workout as preparation for something much greater than himself.

He eventually chose the peripheral blood stem cell (PBSC) donation method. While the procedure was a bit tiring as blood needed to flow into and from the apheresis machine as stem cells were collected

from his bloodstream, Qi Yang remained focused on the patient waiting on the other side of the donation. "I kept reminding myself that whatever discomfort I feel is nothing compared to what my recipient is going through," he shared.

Recovery was swift. Within two weeks, he was back to running, and by the third week, he had returned to rock climbing. The experience left him deeply grateful and even more passionate about encouraging others to join the registry. "If you're young and healthy, it's such a small sacrifice for something so important. The discomfort is temporary, but the impact lasts a lifetime," he said.

A Ramadan Call that Became a Lifeline

For 30-year-old Nur Haziqah Binti Mohd Zain, the decision to join the marrow donor registry years earlier was not driven by a defining moment. Instead, it came from a quiet belief in helping others whenever possible. Interested in donation and community service, she signed up knowing it required only a few minutes of her time but carried the possibility of changing someone else's life forever.

For years, she heard nothing. Then one day during Ramadan, while balancing work and fasting, her phone rang. Distracted and busy, she almost ignored the call. But something compelled her to answer. On the other end was news that she had been identified as a match for a patient in urgent need of a transplant.

The timing felt deeply meaningful to her. "I would have said yes no matter when the call came, but receiving it during Ramadan felt like a sign," she reflected. "Call it God, call it the universe, but it felt like something was saying, 'Here. You wanted to help — this is it.'"

When she later learned that the patient was a minor, her sense of responsibility deepened even further. "It stopped being about me entirely," she



said. "Any preparation I had to do was nothing compared to what this young person was enduring."

Preparing for the PBSC donation required her to undergo five consecutive days of G-CSF injections to increase the number of stem cells in her bloodstream. Despite the physical discomfort and fatigue, she continued fasting throughout Ramadan, treating the experience as both a physical and spiritual journey.

For Haziqah, the experience became a profound lesson in compassion and quiet service. "It grounded me in a way I did not expect," she recalled. "It was a reminder that sometimes the most meaningful things you give don't require fanfare; just the willingness to show up."

On donation day, she felt no fear — only a quiet understanding that the small bag of stem cells being collected would give another person a chance to live. Recovery was quick, but the experience left a lasting mark on her life. Today, she actively encourages more young people to step forward and register as marrow donors.

A Promise Fulfilled Nearly Two Decades Later

Nearly 20 years ago, Kalpana Vijakumar joined the marrow donor registry during a school outreach drive, alongside her two sisters. At the time, it felt like a simple act — a cheek swab completed in just a few minutes. She never imagined that nearly two decades later, that small decision would become someone else's chance at survival.

Over the years, both of her sisters had once been contacted as potential donor matches, though those patients eventually found alternative treatment options. Kalpana herself had never received a call — until she was informed that she had been identified as the best match for a patient overseas.

Though excited, she also felt naturally anxious about the process, particularly the possibility that her PBSC donation might need to be converted into a surgical bone marrow procedure under general anaesthesia. Reassurances from her medical team, however, helped put her at ease.

Just as she prepared for her scheduled donation, an unexpected setback emerged: she fell ill with a viral infection the day before the procedure.



Though disappointed, Kalpana remained determined. She focused intensely on rest and recovery, avoiding crowds and prioritising her health to ensure she could still proceed with the donation once medically cleared.

When donation day finally arrived, there were a few anxious moments as the apheresis machine repeatedly sounded alarms during the collection process. Thankfully, experienced nurses quickly resolved the issues and successfully collected enough stem cells for her recipient.

Recovery was smooth, and within days she was back to normal. Follow-up tests later confirmed that her cell counts had returned to baseline. Reflecting on the experience, Kalpana was struck by how a simple decision made years earlier had eventually become someone else's hope for survival. "Someone had a chance at treatment simply because I said yes back then. It's that simple," she said.

Donor's Story

A 19-Year-Old's Gift of Life: Son Donates Marrow to Save a Stranger

At just 19 years old, Samuel Yen made a decision that would change another person's life forever — he donated his stem cells to save a stranger battling a life-threatening blood disease.

For many people, bone marrow donation can sound intimidating. Concerns about pain, surgery, and health risks often discourage potential donors from stepping forward. Samuel's mother, Grace, was no different. When her son first informed her that he had registered as a marrow donor under the Bone Marrow Donor Programme (BMDP), her immediate reaction was one of worry and hesitation.

However, when Samuel later received the call informing him that he was a potential match for a patient in urgent need of a transplant, his conviction never wavered. To him, this was not merely a medical procedure — it was an opportunity to save a life.

A Mother's Fear

Grace initially struggled with fear. Like many parents, she worried about the potential impact on her son's health and questioned whether the donation process would be painful or dangerous. But as she learned more about the procedure from doctors and BMDP, her perspective gradually changed. She realised that modern marrow donation, particularly through Peripheral Blood Stem Cell (PBSC) donation, is safe,

medically supervised, and similar to a blood donation process.

In preparation for the donation, Samuel underwent several days of Granulocyte Colony-Stimulating Factor (G-CSF) injections to increase the number of stem cells in his bloodstream before the collection procedure. Despite temporary discomfort such as body aches and fatigue, he remained calm and determined throughout.

A Mother's Pride

Watching her son go through the process profoundly moved Grace. What began as anxiety slowly transformed into admiration and pride. She saw firsthand the compassion and courage her son displayed in choosing to help someone he had never met before.

For Samuel, the decision was simple. He believed that if he had the ability to save another person's life, he should do it. The temporary discomfort he experienced was insignificant compared to the suffering faced by patients waiting for a transplant.

His donation ultimately gave a patient another chance at life — a powerful reminder that ordinary individuals can make extraordinary differences through a simple act of generosity.

Today, Grace has become a strong advocate for marrow donation herself. Reflecting on the experience, she hopes more parents and young people will better understand the importance and safety of marrow donation, and support those willing to step forward as donors.

In Singapore, only a small percentage of registered donors will ever be identified as a match for a patient. Yet for patients suffering from blood-related diseases such as leukaemia, that one matching donor can mean the difference between life and death. Samuel's story is a testament to the impact of saying "yes" — and to the hope that every donor can bring to someone waiting for a second chance at life.



He believed that if he had the ability to save another person's life, he should do it. The temporary discomfort he experienced was insignificant compared to the suffering faced by patients waiting for a transplant.

The Recipient's Tale

Saving Sara: A Stranger's Gift of Life

At just five years old, Sara Lim should have been enjoying a carefree childhood filled with play, laughter, and school. Instead, she found herself fighting a rare and life-threatening blood disorder that left her family fearing for her life.

Sara was diagnosed with aplastic anaemia, a serious condition in which the bone marrow fails and can no longer produce enough red blood cells, white blood cells, and platelets. Without treatment, patients face severe fatigue, dangerous infections, and life-threatening bleeding complications.

Simple Signs

Her mother, Sonia Lim, recalled that the family's ordeal began when they noticed unexplained bruises appearing on Sara's legs. At first, they assumed the bruises were simply from childhood falls and play. But when more bruises appeared, accompanied by small red spots on her face, alarm bells began ringing.

A visit to the doctor quickly escalated into urgent hospital tests at KK Women's and Children's Hospital. Blood tests revealed that Sara's red blood cell, white blood cell, and platelet counts were dangerously low. After further examinations and a bone marrow biopsy, doctors confirmed the devastating diagnosis: her bone marrow was failing.

The family was told that Sara would need a bone marrow transplant within three months to survive.

For Sonia and her husband, the news was overwhelming. Their daughter had always appeared healthy and cheerful. Suddenly, their lives revolved around hospital visits, blood

transfusions, medications, and strict infection precautions. Sara frequently required transfusions that could take hours, and because of her weakened immune system, she was unable to attend school, eat outside food, or even go near animals.

Sacrifices

To minimise infection risks, the family was even forced to temporarily live apart, with Sonia moving Sara to her parents' home while her husband cared for their older child separately. Despite the immense emotional strain, the family focused all their energy on helping Sara endure treatment and stay hopeful.

Sonia remembered explaining the illness gently to her daughter by telling her that "her blood was sick." Despite her young age, Sara showed remarkable courage throughout the ordeal. "She smiled through much of the treatment," Sonia shared. "Her smile gave us the strength to keep going."

A marrow transplant soon became Sara's only chance at survival. But after testing immediate family members, no suitable match was found. As hope began to fade, a matching donor was finally identified through the Bone Marrow Donor Programme (BMDP).

Before the transplant, Sara underwent chemotherapy to suppress her immune system and prepare her body to receive new stem cells. She endured nausea, vomiting, and hair loss with quiet resilience. Then, in November, the transplant finally took place.

A Donated Bag of Hope

Sonia vividly remembered staring at the small 60ml bag of donated stem cells that would soon enter her daughter's body. "I looked at that tiny bag and thought — this is a gift from a stranger to my child. A gift of new life."

Today, Sara continues her recovery journey and still requires regular follow-ups and medication, but her condition has steadily improved. Her



appetite has returned, and she is slowly reclaiming the childhood that illness once took away from her.

For Sonia, her greatest wish is simple - that her daughter can grow up healthy, return to school, and live freely like any other child.

Sara's story is a powerful reminder that behind every marrow donation is not just a medical procedure, but the chance to give someone a future, a family hope, and a child the opportunity to simply be a child again.

I looked at that tiny bag and thought – this is a gift from a stranger to my child.

A gift of new life.

Match for Life

A Community United to Save Lives

BMDP's Match for Life 2025 brought together patients, donors, volunteers, partners, and supporters in a vibrant celebration of hope, compassion, and the life-saving power of community on 22 November 2025. Held at Fernvale Community Club, the full-day carnival marked the culmination of a two-week national campaign aimed at growing stronger support for marrow donation and giving more patients a fighting chance at survival.

Graced by Guest of Honour Mr Dinesh Vasu Dash, Minister of State for Culture, Community and Youth & Ministry of Manpower, the event highlighted the extraordinary impact ordinary individuals can make when they step forward to help others. Through donor recruitment activities, volunteer recognition segments, and community engagement programmes, Match for Life reinforced BMDP's mission of building a stronger and more diverse marrow donor registry for Singapore.

The event also recognised the dedication of BMDP's volunteer community. This year, 26 volunteers went above and beyond in leading donor drives and fundraising efforts to help expand Singapore's marrow donor registry. Thirteen volunteers were honoured on stage for their tireless contributions to the life-saving cause.

Every donor sign-up represents hope for patients battling blood-related diseases. With each new registration costing approximately S\$180 – fully borne by BMDP – community support remains critical to sustaining the registry and helping more patients find a match.

At its heart, Match for Life 2025 was more than just an event. It was a reminder that saving lives is not the work of one person or one organisation alone, but the collective effort of an entire community coming together with compassion and purpose.



Every donor sign-up represents hope for patients battling blood-related diseases.

Corporate Partner Programme

Rallying Corporate Singapore to Stand Behind Life-Saving Donors

At Match for Life 2025, BMDP officially launched its new Corporate Partner Programme – a national initiative designed to encourage workplaces across Singapore to actively support marrow donation and employees who volunteer to save lives.

The programme was inspired by findings from a national survey conducted by BMDP in 2024, which revealed that 41 percent of respondents were unsure whether their employers would support them if they were identified as a marrow match. Recognising that workplace uncertainty could discourage potential donors from stepping forward, BMDP developed the programme to foster a more supportive and compassionate culture within organisations.

Participating companies and institutions are encouraged to host donor recruitment drives and provide volunteer leave or time-off support for employees who proceed with donation. By doing so, organisations help remove practical barriers that may prevent willing donors from completing the donation journey.

In its inaugural year, 26 organisations spanning government agencies, educational institutions, healthcare, and the private sector joined the programme. These included the Agency for Integrated Care, Energy Market Authority, Health Promotion Board, National Parks Board, Republic Polytechnic, Singapore Polytechnic, Temasek Polytechnic, the Singapore Red Cross, and The American Chamber of Commerce Singapore.

Speaking on the importance of workplace support, Agnes Ting, Head of Strategy and Partnership at Singapore Red Cross Blood Donor Programme, said: "For workplace support, we also want to make sure that it is not a burden when you want to give, but it should be a shared responsibility between everybody."

Dr Hsien-Hsien Lei, CEO of The American Chamber of Commerce Singapore, added: "We need to have a presence and contribute to the entire community. Everyone must come together to save lives."

The Corporate Partner Programme represents a significant shift in how Singapore approaches marrow donation – transforming it from an individual act into a collective effort supported by workplaces, institutions, and communities alike.



Organisations help remove practical barriers that may prevent willing donors from completing the donation journey.

The BMDP Story Book Goes to School

BMDP's Saving Sarah's Smile is a heartwarming children's storybook launched in 2024 to introduce the life-saving importance of marrow donation to younger audiences in an accessible, compassionate, and hopeful way.

The story follows young Adam on a heartfelt mission to help save his friend Sarah, who is battling a serious blood disorder and urgently needs a marrow donor. Determined to help, Adam rallies his family, friends, school, and wider community to support a bone marrow donor drive. Through courage, kindness, and creativity, Adam demonstrates that even small acts of compassion can spark meaningful change and bring hope to others.

Written with warmth and sensitivity, Saving Sarah's Smile helps children understand complex themes such as illness, hope, empathy, community support, and life-saving donation in a gentle and age-appropriate manner. More importantly, it encourages conversations about helping others and inspires young readers to recognise that everyone – regardless of age – can play a role in making a difference.

To extend the impact of the storybook beyond the page, BMDP launched the "BMDP Story Book Goes to School" initiative, bringing interactive storytelling sessions directly to schools and community spaces. These sessions aim to nurture empathy, social responsibility, and awareness of BMDP's mission among children and families.

In 2025, BMDP conducted storytelling sessions across:

- 18 pre-schools
- 2 primary schools
- 7 public venues and libraries

Through engaging readings, interactive discussions, and community engagement activities, the programme reached hundreds of children, parents, and educators, helping to plant early seeds of compassion, volunteerism, and community support.

Beyond raising awareness, Saving Sarah's Smile reflects BMDP's broader commitment to building a culture of giving and hope across generations – reminding children and adults alike that sometimes, even the smallest smile can become the beginning of saving a life.



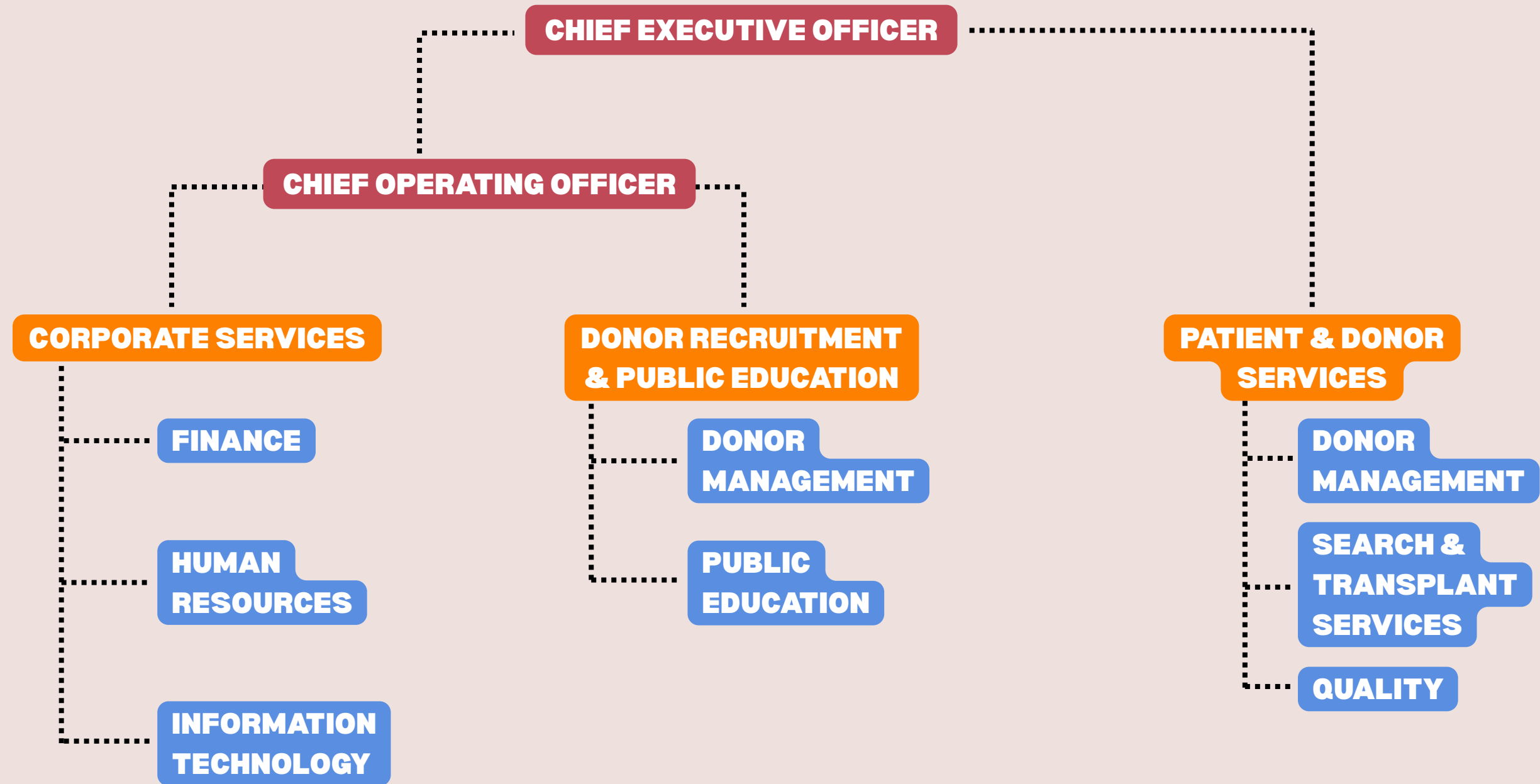
"Through this programme, the children learned about compassion, caring for others, and how small acts can help people live healthier lives. Using a story was a fantastic approach as it kept the children attentive and engaged throughout. This is truly a great way to spread awareness for such a vital program; even our teachers learned something new!"

- Ms Sharon, Cambridge Macpherson Preschool

"The BMDP storytelling was engaging and meaningful. Through heartfelt storytelling and an interactive mascot, students gained a clearer understanding of the importance of bone marrow donation. As a teacher, I appreciated how BMDP raised awareness compassionately, helping our students recognise how generosity and community support can truly save lives."

- Mrs Vicky Wong, St Hilda's Primary School.

BMDP ORGANISATION CHART



BMDP BOARD & SUB-COMMITTEES

EXECUTIVE COMMITTEE

PRESIDENT ABHIJIT RAHA
VICE PRESIDENT STEVEN YEO
VICE PRESIDENT RAMESH SUBRAHMANIAN
HONRARY TREASURER ANTHONY CHIAM
HONRARY SECRETARY THAM CHEE SOON

SUB-COMMITTEES

AUDIT & GOVERNANCE	DONOR RECRUITMENT & PUBLIC EDUCATION	FINANCE	HUMAN RESOURCE	MEDICAL	NOMINATION	NOVEL THERAPIES OVERSIGHT	SCIENTIFIC ADVISORY
CHAIRPERSON THAM CHEE SOON	CHAIRPERSON PEH WEE LENG	CHAIRPERSON ANTHONY CHIAM	CHAIRPERSON STEVEN YEO	CHAIRPERSON DR LIM ZI-YI	CHAIRPERSON ABHIJIT RAHA	CHAIRPERSON RAMESH SUBRAHMANIAN	CHAIRPERSON DR LIM ZI-YI
STEVEN YEO	STUART MCLELLAND	ABHIJIT RAHA	STUART MCLELLAND	DR MICHELLE POON	STEVEN YEO	DR LIM ZI-YI	DR GRACE MOSHI
RAMESH SUBRAHMANIAN	DR MICHELLE POON	STEPHEN LOH	JOON TAN	DR GRACE MOSHI	RAMESH SUBRAHMANIAN	STEPHEN LOH	DR PUI CHING-HON
CHUA HWEE PING	DR GRACE MOSHI	IRENE CHONG	PUNEET SWANI	DR COLIN PHIPPS		THAM CHEE SOON	DR STEPHEN P HUNGER
TERENCE WAH	PUNEET SWANI			DR FRANCES YEAP		STUART MCLELLAND	PROF RUPERT HANGRETINGER
YEE WOON YIM	IRENE CHONG			DR MICHAELA SENG			DR MICHAELA SENG
				DR ANG CHIEH HWEE			

BMDP BOARD



Abhijit Raha

President, Appointed June 2024
Member, Audit & Governance, Finance and Nomination Sub-Committee
Joined April 2016

Abhijit Raha has been a career banker with over 35 years of experience in South Asia and Southeast Asia having worked for globally renowned institutions such as ANZ, Bank of America, CLSA and BNP Paribas. Until his retirement he was the CEO for BNP Paribas Securities Pte Ltd in Singapore responsible for the ASEAN region. Abhijit's areas of expertise span Investment Banking, Equities and Foreign Exchange trading. He brings his managerial experience and financial background to help oversee the affairs of the charity in his capacity as Vice President, and formerly the Honorary Treasurer.



Steven Yeo

Vice President, Appointed May 2018
Chair, Human Resource Sub-Committee
Member, Audit & Governance, Finance and Nomination Sub-Committee
Joined May 2017

With over 30 years of international experience spanning the government, healthcare, technology, and non-profit sectors, he brings a unique blend of strategic foresight, operational leadership, and compassionate service. A firm believer in innovation and impact, he has spent the past 15 years in the non-profit sector, where he has successfully developed new markets across Asia Pacific and the Middle East, revitalised mature operations, and launched forward-thinking programmes tailored to community needs. His commitment to service is also reflected in over two decades of volunteering and leadership roles on various boards and committees, including the Young Men's Christian Association (YMCA), and the NUS Business School Alumni.



Ramesh Subrahmanian

Vice President, Appointed June 2024
Member, Donor Recruitment and Public Education Sub-Committee, Appointed June 2023
Joined June 2022

Ramesh spent over 30 years in the pharmaceutical & medical device industries in the US, Europe & Asia Pacific, including senior leadership roles with companies like Sanofi, Merck & Stryker. He has strong experience of corporate governance, also serving currently on corporate and non-profit Boards. He qualified as a Chartered Accountant in England (ICAEW).

In 2019, Ramesh personally experienced the miracle of a second chance, receiving a bone marrow transplant from an unrelated donor, and the mission of BMDP has a strong and special meaning for him.



Stephen Loh

Honorary Treasurer*, Appointed June 2021, Stepped down June 2025
Chair, Finance Sub-Committee
Joined May 2020

Stephen, an Accountant, has also been a Stockbroker for over 20 years before taking up appointments as CFO for several Singapore Start Ups in the IT industry. In the Charities Sector, Stephen has served as the President of the YMCA of Singapore, Council Member of the NCSS, and currently serves on the Boards of the Grace Orchard School - a special needs school, and the International Y's Men's Club of Singapore (Alpha Chapter), a Service Club.



Anthony Chiam

Honorary Treasurer, Appointed June 2025
Member, Finance Sub-Committee
Joined Aug 2022

Anthony Chiam is a business leader with more than 30 years of experience in the Financial Services/ Payments industry spanning five markets: London, Singapore, Thailand, Hong Kong, and Taiwan. He is currently a leader of an analytics and insights company that helps organizations develop end-to-end multi-channel customer-centric business solutions to meet the rapidly evolving customer products and services needs. Prior to that, he led J.D. Power's Global Intelligence Unit across Asia Pacific and Australia covering banking, credit cards, telecommunications, insurance, and payments. Deeply passionate about sustainability and is a strong advocate that organisations can do well and do good at the same time.



Tham Chee Soon

Honorary Secretary, Appointed June 2024
Chair, Audit and Governance Sub-Committee, Member, Novel Therapies Oversight Sub-Committee
Joined May 2018

Chee Soon founded iCFO Advisors after retiring in June 2018 from a Big 4 accounting firm. He is a Fellow at the Institute of Singapore Chartered Accountants (ISCA), a member of the American Institute of Certified Public Accountants, a member of CPA Australia and a CFA charter holder. He is an independent director for a listed company and chairs its Audit Committee. Chee Soon is a member of ISCA's Investigation & Disciplinary Panel and a director at two other not-for-profit organisations.



Peh Wee Leng

Board Member, Appointed April 2017
Chair, Donor Recruitment & Public Education Sub-Committee
Joined May 2016

Wee Leng is currently the Director for the School of Electronics and Info-Comm Technology with ITE College East. Having been an educator for more than two decades, Wee Leng has been in service with ITE since 2005 prior to which he was with Temasek Polytechnic back in 1999. Passionate about volleyball and sports, Wee Leng served as the Assistant Secretary General for VAS - Volleyball Association of Singapore, a local NSA (National Sports Council).



Dr Grace Benjamin Moshi

Member, Donor Recruitment & Public Education and Medical Sub-Committee
Joined May 2018

Dr Grace Moshi MD FRCPA is a Senior Consultant Haematologist Department of Pathology and Laboratory Medicine in Haematology and Blood Banking at the KK Women's and Children's Hospital Singapore. Concurrently, she is a Visiting Senior Consultant Haematologist in the Division of Clinical Services and Transplant Support Services at the Blood Services Group, Health Sciences Authority (HSA), Singapore. She is also a Clinical Assistant Professor at the Duke-NUS Graduate Medical School, Singapore. In addition, she is an honorary visiting lecturer for Muhimbili University of Health and Allied Sciences in Tanzania.



Dr Michelle Poon

Member, Donor Recruitment & Public Education and Medical Sub-Committee
Joined May 2018

A senior consultant at the NUH Department of Haematology Oncology and assistant professor with the Department of Medicine at Yong Loo Lin School of Medicine, Dr Poon has a special interest in lymphoproliferative disorders and hematopoietic stem cell transplantation.



Stuart McLelland

Member, Donor Recruitment & Public Education and Human Resource Sub-Committee
Joined October 2020

Stuart spent over 15 years working in engineering, energy, and property-related enterprises. Driven by a desire to do something more meaningful, he set up Rapzo Capital as a family-funded investment company with one goal - to identify and curate new ideas that can deliver positive change and social impact. A committed volunteer, Stuart actively supports several local non-profit organisations using his network to help raise funds and his professional background to support business development and operations. Stuart holds a Master's in Economics from the University of Edinburgh and has volunteered with BMDP since 2013 before becoming a Board Member, sitting on several Sub-Committees over the years.



Joon Tan

Member, Human Resource Sub-Committee
Joined May 2020

Joon is the VP of Talent and Learning for the International Territories at Schneider Electric. She leads the talent & learning agenda for five geographies spanning across South America, Middle East & Africa, India, East Asia, Japan and Pacific and has more than 25 years of HR experience across diverse industries in high tech, manufacturing, services, and consulting. Joon started her career in social services but found her calling in HR management working with United Airlines, Intel, Dell, and Mercer.

MEETING ATTENDANCE

EXCO MEETINGS

Exco Members	Number of Meetings	Attendance	Remarks
Abhijit Raha, President	1	1	
Steven Yeo, Vice President	1	0	
Ramesh Subrahmanian, Vice President	1	1	
Anthony Chiam, Honorary Treasurer	1	1	Appointed 6 Jun 2025
Tham Chee Soon, Honorary Secretary	1	1	

BOARD MEETINGS

Board Members	Number of Meetings	Attendance	Remarks
Abhijit Raha, President	5	5	
Steven Yeo, Vice President	5	3	
Ramesh Subrahmanian, Vice President	5	3	
Stephen Loh, Honorary Treasurer	5	5	Stepped down as Treasurer from 6 Jun 2025
Anthony Chiam, Honorary Treasurer	5	5	
Tham Chee Soon, Honorary Secretary	5	5	
Peh Wee Leng	5	3	
Dr Michelle Poon	5	4	
Dr Grace Moshi	5	2	
Joon Tan	5	4	
Stuart McLelland	5	5	

AUDIT & GOVERNANCE SUB-COMMITTEE MEETINGS

Members	Number of Meetings	Attendance	Remarks
Tham Chee Soon, Chairperson	2	3	
Steven Yeo	2	2	
Ramesh Subrahmanian	0	2	
Terence Wah	0	3	
Chua Hwee Ping	0	2	

DONOR RECRUITMENT & PUBLIC EDUCATION SUB-COMMITTEE MEETINGS

Members	Number of Meetings	Attendance	Remarks
Peh Wee Leng, Chairperson	2	2	
Stuart McLelland	2	1	
Dr Michelle Poon	2	0	
Dr Grace Moshi	2	1	
Puneet Swani	2	2	
Irene Chong	1	1	

FINANCE SUB-COMMITTEE MEETINGS

Members	Number of Meetings	Attendance	Remarks
Anthony Chiam, Chairperson	4	4	Appointed as Chairperson from 6 Jun 2024
Stephen Loh	4	4	Stepped down 6 Jun 2024
Abhijit Raha	4	4	
Irene Chong	3	3	

MEETING ATTENDANCE

HUMAN RESOURCE SUB-COMMITTEE MEETINGS

Members	Number of Meetings	Attendance	Remarks
Steven Yeo, Chairperson	2	1	
Stuart McLelland	2	2	
Joon Tan	2	2	
Puneet Swani	2	1	

MEDICAL SUB-COMMITTEE MEETINGS

Members	Number of Meetings	Attendance	Remarks
Dr Lim Zi-Yi, Chairperson	1	1	
Dr Michelle Poon	1	1	
Dr Grace Moshi	1	1	
Dr Colin Phipps	1	1	
Dr Frances Yeap	1	1	
Dr Michaela Seng	1	1	
Dr Ang Chieh Hwee	1	0	

NOMINATION SUB-COMMITTEE MEETINGS

Members	Number of Meetings	Attendance	Remarks
Abhijit Raha, President	0	0	
Steven Yeo, Vice President	0	0	
Ramesh Subramanian, Vice President	0	0	

CELLULAR THERAPY OVERSIGHT COMMITTEE MEETINGS

Members	Number of Meetings	Attendance	Remarks
Ramesh Subramanian	0	0	
Stephen Loh	0	0	
Tham Chee Soon	0	0	
Stuart McLelland	0	0	

SCIENTIFIC ADVISORY COMMITTEE MEETINGS

Members	Number of Meetings	Attendance	Remarks
Dr Lim Zi-Yi, Chairperson	0	0	
Dr Grace Moshi	0	0	
Dr Pui Ching-Hon	0	0	
Dr Stephen P. Hunger	0	0	
Prof. Rupert Handgretinger	0	0	
Dr Michaela Seng	0	0	

Brief Report on the Board's Activities

In 2025, the Board of the Bone Marrow Donor Programme (BMDP) remained actively engaged in strengthening the organisation's governance, strategic direction, financial sustainability, and operational readiness amidst a rapidly evolving transplant and cell therapy landscape. Across the four Board meetings held during the year, the Board provided oversight and guidance on BMDP's long-term positioning, patient support schemes, fundraising sustainability, donor engagement strategies, and organisational transformation initiatives.

Major Focus

A major focus of the Board in 2025 was strategic planning and organisational transformation. The Board conducted a strategic workshop to guide BMDP's direction over the next three to five years, focusing on donor recruitment, donor engagement, fundraising sustainability, emerging therapies such as MMUD transplantation and cell therapy, and BMDP's role within the regional and global transplant ecosystem. The Board subsequently reviewed and approved BMDP's 2026–2028 strategic plans, which outlined a broader evolution from a traditional MUD-centric organisation toward supporting a wider ecosystem of transplant and cell therapy solutions for patients.

The Board also paid close attention to the rapidly evolving MMUD (Mismatched Unrelated Donor) landscape. Throughout the year, Management regularly updated the Board on MMUD protocol studies, symposiums, and clinical collaborations. The Board supported initiatives to position BMDP as a leader in this emerging area, including collaboration discussions with the VIVA-Asia BMT

Consortium and support for the MMUD Protocol Study Fund.

Enhancing Patient Schemes

In the area of patient support and affordability, the Board approved significant enhancements to BMDP's subsidy schemes. These included full funding support for subsidised Singaporean patients requiring matched unrelated donors from the BMDP registry, and expanded subsidy access for MMUD and CAR-T patients. The Board also monitored the utilisation and governance of the BMDP-NUS Cell Therapy Programme and broader novel therapy funding initiatives.

Financial sustainability and fundraising strategy remained a key area of deliberation. The Board reviewed BMDP's financial performance quarterly and monitored the organisation's reserves, subsidy disbursements, and investment strategies. Extensive discussions were also held on long-term fundraising approaches, donor retention, designated campaigns, reserve management, and alternative fundraising channels. The Board supported a shift towards more sustainable and mission-aligned fundraising approaches while exercising prudence given BMDP's reserve position.

Governance

On governance and capability building, the Board reviewed succession planning for Board Sub-Committees, participated in Board effectiveness discussions arising from the NVPC Board Pulse Survey, and encouraged Board members to undergo formal charity governance training under the GovernWell programme. The Board also

reviewed internal audit findings and approved updates to organisational policies, including the Fixed Assets and Intangible Assets Policy.

Operationally, the Board closely monitored donor recruitment performance, donor dropout rates, transplant activity, cybersecurity readiness, digital transformation efforts, and public engagement initiatives. The Board also supported initiatives involving Gen AI capability development, the rollout of a Gen AI-powered chatbot, donor engagement programmes, and plans for a social media audit to strengthen public outreach effectiveness.

Overall, the Board's activities in 2025 reflected a strong focus on governance, sustainability, patient impact, innovation, and strategic transformation, while ensuring that BMDP remained operationally resilient and future-ready in support of its mission to save lives through stem cell transplantation.

FINANCE COMMITTEE REPORT FOR FY2025

In FY2025, the Finance Committee (FC) continued to provide oversight on BMDP's financial sustainability, fundraising strategy, patient subsidy framework, investment management, and operational governance. Across the year, the FC reviewed quarterly financial performance, guided long-term sustainability planning, and supported several strategic initiatives aimed at strengthening BMDP's ability to support patients while maintaining prudent stewardship of reserves.

The FC closely monitored BMDP's financial position throughout the year. BMDP remained in a healthy financial position, recording operating surpluses above budget across all quarters reviewed. The Committee also monitored reserve levels, fixed deposit placements, interest rate trends, subsidy disbursements, foreign patient cost recovery, and donor attrition trends. Particular attention was paid to the declining interest rate environment and its projected impact on future investment income.

Fundraising Sustainability

A major focus area in 2025 was long-term

fundraising sustainability. The FC reviewed management's long-term fundraising strategy and discussed new fundraising channels, donor retention strategies, designated campaigns, and donor engagement approaches. Discussions included the development of donor-focused storytelling, outreach to corporations and foundations, donor-get-donor campaigns, and strategies to reduce recurring donor attrition. The Committee also deliberated on balancing fundraising growth with reputational considerations and reserve management.

The FC also oversaw enhancements to BMDP's Patient Subsidy Framework. Following a comprehensive subsidy review, the Committee endorsed proposals to expand financial support for patients undergoing Matched Unrelated Donor (MUD), Mismatched Unrelated Donor (MMUD), related transplant, and CAR-T treatments. Notably, the FC supported the proposal for BMDP to become the first registry globally to fully fund Verification Typing (VT) and Procurement fees for eligible subsidised Singaporean and Permanent Resident patients requiring local BMDP donors. The Committee also reviewed safeguards to ensure the sustainability of the enhanced subsidy framework.

In support of operational efficiency and digital transformation, the FC reviewed initiatives to automate finance processes and strengthen organisational infrastructure. This included payment process automation projects with Singapore Pools Academy, AI and digitalisation initiatives within the Finance team, and approvals relating to IT infrastructure, network systems, website enhancements, and cybersecurity-related investments.

Budget & Fee Schedule

The FC further reviewed and approved the FY2026–2028 budget and 2026 fee schedule. Discussions focused on maintaining financial sustainability amidst declining donation and investment income, while continuing to support patient subsidies, operational needs, and strategic initiatives such as MMUD, Cell Therapy, digitalisation, and website redevelopment. The

Committee also explored broader investment and fundraising strategies to strengthen long-term income generation.

In addition, the FC reviewed governance and operational matters including updates to the Fixed Assets Policy, banking arrangements following HSBC's offboarding of business services, and procurement approvals relating to office network infrastructure and systems replacement.

AUDIT & GOVERNANCE COMMITTEE REPORT FOR FY2025

In FY2025, the Audit & Governance Committee (AGC) continued to oversee BMDP's governance, risk management, audit, compliance, and enterprise-wide control frameworks. The Committee reviewed both the external and internal audit plans, covering areas such as financial controls, IT general controls, human resources and payroll, procurement, cash management, and finance processes.

Strengthening Compliance

A key focus area during the year was governance and compliance strengthening. The AGC reviewed the new Governance Evaluation Checklist under the updated Code of Governance and discussed BMDP's ongoing governance maturity, ESG implementation, policy development, and Board governance practices. The Committee also reviewed enhancements to the Governance Framework, including review intervals, Board induction materials, and governance-related policy updates.

The Committee also oversaw Enterprise Risk Management and cybersecurity readiness. This included reviews of organisation-wide risks, PDPA and cybersecurity preparedness, risk validation exercises, business continuity planning, and measures relating to social media impersonation, IT vulnerabilities, donor data protection, and fraud detection.

In addition, the AGC monitored the implementation of BMDP's electronic Quality Management System (eQMS), internal controls, whistleblowing

arrangements, and compliance reporting. The Committee noted that no whistleblowing cases or major risk incidents were reported during the year and that previous audit findings had been fully addressed by management.

HR SUB-COMMITTEE REPORT FOR FY2025

In FY2025, the HR Sub-Committee (HRC) continued to oversee BMDP's people, remuneration, talent development, and workforce sustainability strategies. A major focus area during the year was the implementation of the Salary and Job Grade Review, including the adoption of a revised salary structure aligned to NCSS benchmarks, the introduction of a revised pay mix and variable bonus structure, and the implementation of Position-in-Range (PIR) assessments to support competency- and performance-based remuneration.

The HRC reviewed and endorsed the updated 2025 salary structure, annual salary increments, salary adjustments, promotion increments, and related budget impacts. The Committee also discussed approaches to progressively align staff salaries with market benchmarks while balancing affordability and long-term sustainability.

The Committee further reviewed BMDP's broader HR and Volunteer Management (VM) strategies for 2026, centred on the vision of building a resilient and future-ready OneBMDP organisation. Key focus areas included staff engagement and culture-building, capability development, strengthening leadership and management competencies, workforce resilience, career development, volunteer integration, and HR digitalisation initiatives such as automation, PowerBI analytics, training systems enhancement, and exploration of AI-enabled HR solutions.

The HRC also reviewed manpower planning and the HR & VM Budget for 2026, including considerations relating to market competitiveness, staff retention, new positions, succession support, and manpower cost sustainability. Discussions included balancing investment in people and

organisational capabilities with prudent cost management and long-term financial sustainability.

DONOR RECRUITMENT & PUBLIC EDUCATION SUB-COMMITTEE REPORT FOR FY2025

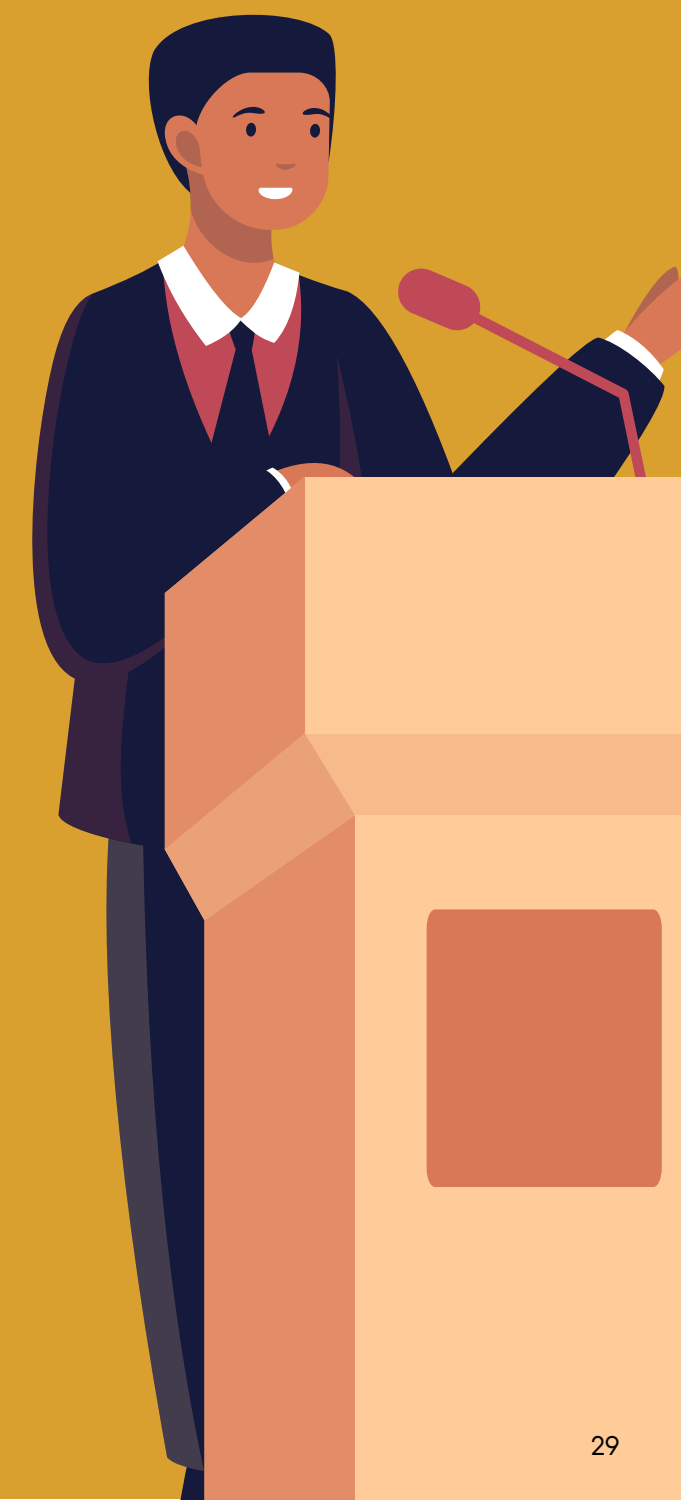
In FY2025, the Donor Recruitment & Public Education (DRPE) Sub-Committee continued to oversee BMDP's donor recruitment, donor engagement, public education, fundraising outreach, and awareness-building efforts. The Committee reviewed donor recruitment performance across schools, corporates, uniformed groups, community engagement, and digital platforms, while monitoring challenges relating to public misconceptions, donor conversion rates, and donor retention.

Strengthening Public Engagement

A major focus area during the year was the strengthening of public education and engagement initiatives informed by findings from BMDP's national survey. The Committee reviewed efforts to address knowledge gaps and misconceptions surrounding marrow donation through digital outreach, donor advocacy videos, medical ambassador initiatives, children's storybook engagements, virtual roadshows, media collaborations, and community outreach activities.

The Committee also oversaw the planning and development of BMDP's flagship outreach events, including Saving Lives Together 2025 and Match for Life 2025. This included the launch planning for the Corporate Partner Programme, volunteer-led initiatives, donor-recipient engagement segments, and expanded donor appreciation efforts.

In addition, the DRPE Sub-Committee reviewed and approved BMDP's 2026 DRPE plans and budget, focusing on strengthening strategic partnerships, expanding donor engagement, improving digitalisation and donor communications, enhancing volunteer involvement, and deepening public engagement to better convert awareness into committed donor participation.



TERMS OF REFERENCE

EXECUTIVE COMMITTEE

The Executive Committee facilitates the formulation of the strategic directions and plans for BMDP. It supports the CEP in identifying trends, new developments and areas of concern which might impact the mission and operations of BMDP, and formulating proposals and plans for the Board's deliberation.

Composition

Chair	President
Members	Vice-Presidents Honorary Secretary Honorary Treasurer

Roles and Responsibilities

- To meet at least twice yearly
- To conduct half yearly and annual review of BMDP's plans with the CEO
- To provide inputs for the formulation of the following year's operational plans and budget
- To identify topics of Board's deliberation at its strategic workshops and/or Board meetings.

AUDIT & GOVERNANCE SUB-COMMITTEE

The Audit & Governance Sub-Committee performs its audit and governance responsibilities for the Charity's accounting, financial reporting and disclosure as well as ensuring regulatory compliance and effective risk management.

Composition

Chair	<ul style="list-style-type: none"> • Shall be a Board member • The Honorary Treasurer concurrently cannot chair the Audit & Governance Sub-Committee. • Should preferably have relevant finance/accountancy/audit qualification experience.
At least 2 members	<ul style="list-style-type: none"> • May or may not be Board members • At least one should be a Certified Public Accountant or with accountancy/finance/audit related experience

Roles and Responsibilities

- To meet at least twice yearly
- To oversee the regulatory compliance, corporate governance, internal control and disclosure process, financial reporting and monitor the choice of accounting policies and principles.
- Audit Activities
 - To review and recommend the appointment of both the external and internal auditors for the Board's decision and ensure that such appointments are in compliance with the relevant regulations and approved by the Sector Administrator.
 - To approve external and internal audit strategy, plan and monitor performance.

- To review internal and external audit report and the main issues arising and consider the effectiveness of the actions taken by management on the auditors' recommendations and report to the Board on the findings and recommendations for improvements.
- Regulatory
 - To maintain an overview of the Constitution and to make any recommendations to the Board as appropriate.
 - To ensure that the BMDP has a risk management/business continuity plan in place and to report to the Board of any irregularities and concerns.
 - To monitor the BMDP policies on whistle blowing and the complaint processes.
 - To oversee corporate governance across the BMDP and to review the Governance Evaluation Checklist on an annual basis to ensure compliance.
 - To evaluate the framework and processes concerned with managing the overall direction, effectiveness, supervision, and accountability of the BMDP, to ensure sound governance is established with best practice.
- Accounts
 - To review and accept the draft audited financial statements of BMDP. Specifically, to consider whether appropriate accounting policies have been followed and whether there are concerns arising from the financial statements or from the audit that need to be brought to the attention of the Board.
 - To consider the external auditor's report to those charged with governance on issues arising from the audit of the accounts.
 - To review the financial statements, external auditor's opinion, and reports to members, and monitor management action(s) in response to the issues raised by external audit.
- Additional Responsibilities of the Chair
 - To update the Board of all/any salient matters approved at the sub-committee meetings at the next Board meeting.

DONOR RECRUITMENT AND PUBLIC EDUCATION SUB-COMMITTEE

The Donor Recruitment and Public Education Sub-Committee oversees the strategies and plans for marrow donor recruitment and raising public awareness of BMDP and its mission.

Composition

Chair	Shall be a Board member
At least 2 Members	May or may not be Board members

Roles and Responsibilities

- To meet at least twice yearly.
- To build the public image of the BMDP targeting volunteer donors, financial supporters, industry partners.
- To review and advise on public outreach and education strategies in order to recruit more marrow donors.
- To review and provide counsel on on-going communications programme to maintain contact with the BMDP's donor database.
- To review and advise on BMDP's flagship event (Match for Life), appreciation events and other ad-hoc events held in support of the cause.
- To advise on public and media relations matters.
- Additional Responsibilities of the Chair
 - To update the Board of all/any salient matters approved at the sub-committee meetings at the next Board meeting.

MEDICAL SUB-COMMITTEE

The Medical Sub-Committee provides medical advice to BMDP on patient and donor care.

Composition

Chair	<ul style="list-style-type: none"> • May or may not be a Board member. • Preferably a practising medical professional or with relevant professional experience.
At least 2 Members	<ul style="list-style-type: none"> • May or may not be Board members. • Preferably includes representatives from transplant hospitals.

Roles and Responsibilities

- To meet at least twice yearly.
- To act on a rotational basis to advise staff on day-to-day donors / patients' medical queries.
- To be active in the local and international community in the fields of stem cell therapy and transplantation to advise on future directions and roles of the BMDP.
- Support learning culture within BMDP by participating in education talks with BMDP staff.
- Additional Responsibilities of the Chair
 - Provide medical advice on policies and procedures.
 - Review and approve Donor Management policy manual.
 - To update the Board of all/any salient matters approved at the sub-committee meetings at the next Board meeting. If the Chair is a non-Board member, then he/she shall attend the Board meeting for this explicit purpose but not have any voting rights on decisions made there.

NOMINATION SUB-COMMITTEE

The Nomination Sub-Committee assists in fulfilling the Board responsibilities of nominating Board members for elections and in succession planning.

Composition

Chair	<ul style="list-style-type: none"> • Shall be a Board member. • Ideally President or Vice President.
At least 2 Members	<ul style="list-style-type: none"> • Shall be Board members • Preferably with considerable length of service as Board Members and holding/held office positions.

Roles and Responsibilities

- To meet at least twice yearly.
- To review the composition of the Board annually to ensure that the Board has the appropriate balance of expertise, skills, and attributes to function effectively.
- To establish a succession plan for the Board as well as the CEO. In particular, attention is to the elected positions of President, Treasurer and Secretary of the Board.
- To identify potential Board Member candidates and explore their interest and availability for service at both the Board and Sub-Committee level. The evaluation of these new Board Members shall be documented and endorsed by the Chair of the Nominations Sub-Committee.
- To participate in the orientation of new Board members.
- To review and recommend processes and/or tools for evaluating the performance of the Board and Sub-Committee.

NOVEL THERAPIES OVERSIGHT COMMITTEE

The Novel Therapies Oversight Committee oversees all BMDP Novel Therapy programmes and initiatives.

Composition

Chair	<ul style="list-style-type: none"> • May or may not be a Board Member. • Preferably a practising medical professional or with relevant professional experience.
At least 4 other Members	<ul style="list-style-type: none"> • Board Members providing expertise in finance, governance, legal, medical, public education, and donor recruitment. • Non-Board members whose expertise augment the Board members.

Roles and Responsibilities

- Reviews and approves the Agreement with NUH and thereafter to provide oversight of the Programme.
- Provides guidance to Management to formulate the required changes to the public education messaging, the communication strategies for both financial and marrow donors, as well as the fundraising strategies.
- Oversees the Novel Therapies Medical Advisory Committee.
- Meet at least twice yearly or as needed.
- Additional Responsibilities of the Chair
 - To update the Board of all/any salient matters approved at the sub-committee meetings at the next Board meeting. If the Chair is a non-Board member, then he/she shall attend the Board meeting for this explicit purpose but not have any voting rights on decisions made there.

SCIENTIFIC ADVISORY COMMITTEE

The Scientific Advisory Committee provides the medical expert advice to the Novel Therapies Oversight Committee.

Composition

Chair	<ul style="list-style-type: none"> • May or may not be a Board Member. • Preferably a practising medical professional or with relevant professional experience.
At least 3 other Members	<ul style="list-style-type: none"> • Board Member who is a practising medical professional or with relevant professional experience. • International experts in cell therapy or related professional fields.

Roles and Responsibilities

- Reviews the NUH Programme status reports and form an opinion on the success and progress of the Programme.
- Recommends whether to proceed with the proposed funding of the Programme for a second year, and thereafter the future participation of BMDP in the Programme and/or similar programmes as part of its plan to build up its cell therapy capabilities.
- Meets at least once yearly or as needed.
- Additional Responsibilities of the Chair
 - To update the Board of all/any salient matters approved at the sub-committee meetings at the next Board meeting. If the Chair is a non-Board member, then he/she shall attend the Board meeting for this explicit purpose but not have any voting rights on decisions made there.

HUMAN RESOURCE SUB-COMMITTEE

The Human Resource Sub-Committee oversees and reviews BMDP’s human resource and volunteer management policies on but not limited to, recruitment, compensation and benefits, and training and development, and make appropriate recommendations.

Composition

Chair	<ul style="list-style-type: none"> • Shall be a Board member
At least 2 Members	<ul style="list-style-type: none"> • May or may not be Board members. • At least one should ideally have the relevant HR qualifications and/or experience.

Roles and Responsibilities

- To meet at least twice yearly.
- To ensure the Human Resource policies are fair and adequate to facilitate the retention and recruitment of staff, as well as ensure compliance with the Employment Act.
- To advise Management on best practices in organisation development, performance management, training and development, employee engagement, compensation, and benefits, as well as the overall management of Volunteers.
- To review the recommendation of staff promotions, salary increments/adjustments and bonuses.
- The Chair is to work with the Nominations Sub-Committee to establish a Board competency matrix to identify the competency gaps and organise relevant trainings for Board members. This is to be reviewed at the beginning of the Board term of office.
- Additional responsibilities of the Chair
 - To update the Board of all/any salient matters approved at the sub-committee meetings at the next Board meeting.

FINANCE SUB-COMMITTEE

The Finance Sub-Committee oversees the annual operating budget, financial performance, and investment on behalf of the Board of the BMDP.

Composition

Chair	<ul style="list-style-type: none"> • Honorary Treasurer
At least 2 Members	<ul style="list-style-type: none"> • President of the BMDP. • One other Board Member.

Roles and Responsibilities

- To meet at least twice yearly.
- To ensure adherence to Singapore Financial Reporting Standards (SFRS), Charities Act and IPC requirements.

Financial Stability

1. To help identify opportunities to sustain revenue streams, including donations, grants, service fees and investment income.
2. To oversee financial risks faced and propose strategies to help achieve the charity’s vision.
3. To review the reserves policy to ensure its adherence to BMDP’s objectives.

Internal Controls

1. To review the financial and procurement policies of BMDP and recommend it to the Board for approval.
2. To review the Financial Limits of Approval and Delegation of Authority Policy of BMDP and recommend it to the Board for approval.
3. To ensure internal controls remain effective through the regular review of business processes.

Planning of Budget

1. To perform an annual review of a 3-year financial forecast that takes into account key risks affecting BMDP’s future sustainability.
2. To review the annual operating and Capital Expenditure (CAPEX) budgets and recommend them to the Board for approval.
3. To review quarterly performance reports and related analysis against budget
4. To review the draft annual financial statement and recommend it to the Board for approval.

Banks, Investments & Funds

1. To approve bank mandates and investments.
2. To review investment strategies and regulate bank concentration ratios.
3. To review the returns, interest rates and exchange rates of banking facilities, investments, and funds.
4. To ensure that any restricted funds, endowment funds and designated funds are properly managed.

Contracts and Agreements

1. To approve and authorise financial commitments for significant contracts, service providers and grant agreements, in accordance with the Delegation of Authority Policy.

Additional Responsibilities of the Chair

- To update the Board of all/any salient matters approved at the sub-committee meetings at the next Board meeting.

GOVERNANCE POLICIES DECLARATION

CONFLICT OF INTEREST

Policy for Managing Conflict of Interest

The Executive Committee puts in place a policy to ensure that all members of the Executive Committee, Sub-Committees, staff, and volunteers (collectively refer to as "members") fulfil their obligations to act in the best interest of the BMDP at all times.

All members are required to declare any actual, potential and/or perceived conflict of interest in accordance to the Policy and documented procedures. Executive Committee members are not allowed to vote on or participate in the decision-making on matters where they have actual, potential and/or perceived conflict of interest.

HUMAN RESOURCE MANAGEMENT

Staff Remuneration

The total annual remuneration of the charity's 3 highest paid staff that exceeds \$100,000 is shown in the table below, in incremental bands of \$100,000.

Remuneration	Number of Staff
\$100,000 - \$200,000	2
\$300,001 - \$400,000	1

WHISTLE-BLOWING POLICY

The charity has a whistle blowing policy.

Volunteer Management Policies

BMDP has put in place volunteer management policies in the following areas:

- Recruitment and Onboarding Policy
- Training and Development
- Compensation
- Off-boarding
- Personal Data Protection Policy
- Conflict of Interest
- Code of Conduct
- Grievance

FINANCIAL MANAGEMENT AND INTERNAL CONTROLS

Documented procedures are in place for financial matters in key areas:

- Procurement procedures and controls
- Receipting, payment procedures and controls
- System for the delegation of authority and limits of approval
- Fixed Assets
- Reserves and Investments
- Grant Management
- Costing and Pricing/Fee Schedule
- Anti-Money Laundering/Terrorist Funding
- Patient Subsidy

Reserves Position & Policy

The reserves of the BMDP comprise the unrestricted funds that is freely available for its operating purposes and do not include restricted funds, endowment funds and designated funds.

BMDP adopts a prudent approach in determining its reserves level to ensure BMDP's long-term financial sustainability and ability to provide continued services to its beneficiaries. The Board reviews the level of reserves that is adequate to fulfil the continuing obligations of the BMDP on a regular basis.

The Reserves Ratio for the charity in 2025 is 4.2.

Designated Funds

BMDP maintains designated funds for specific purposes in support of its programmes and strategic objectives.

Further details of these funds are provided in the accompanying financial statements.

Restricted Funds

The BMDP does not have any restricted funds and/or endowment funds.

ESG at BMDP

Sustainability for Today and Our Future BMDP champions the search for matching donors for patients needing Bone Marrow or Stem Cell transplants and is committed to supporting environmental initiatives and ensuring strong governance. Our operations are guided by an Environmental, Social, and Governance (ESG) approach to steer us towards a sustainable future. Our Environmental, Social and Governance Framework We value environmental, social, and governance goals equally and this commitment guides our decision making across all aspects of our operations.

Environmental

BMDP is dedicated to minimising our environmental impact and reducing our carbon footprint. We strive to adopt sustainable methodologies, use energy efficiently, and incorporate green practices such as reducing, reusing, and recycling (3Rs) into our daily operations.

We have reduced the need for hard copy printouts significantly – by going digital by default. Paper-less is a term BMDP uses to describe our office environment with its emphasis on digital documentation, record keeping and filing systems (unless required by law).

We use electronic file management, QR codes, online forms, electronic thank you cards, and regular e-newsletters to minimise reliance on paper-based products. When we do print, BMDP prefers paper products that originate from sustainable sources.

Our office at Novena Square utilises LED lighting

that are up to 80% more efficient than traditional incandescent lights were installed, reducing the overall power usage and costs.

BMDP also aspires to aligns its efforts with the SG Green Plan - a national sustainability movement which seeks to rally bold and collective action to tackle climate change.

Social

At the Bone Marrow Donor Programme, we recognise that our people are our greatest strength and the driving force behind our mission. We are committed to nurturing a united OneBMDP team by investing in staff welfare, professional growth, and a supportive work environment that empowers our people to save lives together with passion and purpose.

We are equally committed to building a diverse and inclusive workforce that reflects the communities we serve. In particular, BMDP remains focused on supporting minority communities, whose patients often face greater challenges in finding a suitable marrow donor match. Through targeted outreach and donor recruitment efforts, we strive to increase minority representation within the donor registry so that every patient, regardless of background, has a fairer chance at survival.

Guided by our vision of finding a donor for every patient, our Donor Recruitment and Public Education team continually expands and strengthens the quality of Singapore's marrow donor registry through innovative outreach, public education, and community engagement initiatives. We work closely with partners, volunteers, healthcare institutions, and community organisations to identify gaps, develop meaningful programmes, and ensure that support reaches those who need it most.

BMDP also fosters strong relationships with donors, volunteers, partners, and stakeholders through ongoing engagement, appreciation

initiatives, and continuous feedback. At the core of our work is the facilitation of life-saving marrow and blood stem cell transplants through close collaboration with certified Collection and Transplant Centres, typing laboratories, and international donor registries accredited by the World Marrow Donor Association.

As the medical landscape continues to evolve, BMDP remains committed to staying at the forefront of advancements in blood disorder treatments and novel therapies – all with one purpose: to give more patients hope for a second chance at life.

Governance

BMDP is in full compliance with the Code of Governance for Charities and Institutions of Public Character and all relevant legislation and regulations in Singapore and with The World Marrow Donor Association (WMDA).

BMDP believes that self-audits play a key role in creating an organisational culture of accountability. It allows us to assess our strengths, identify areas for improvement, and make necessary adjustments.

BMDP's Board of Directors have a strong commitment to ethical governance. Together with our management team, they ensure that BMDP upholds the highest ethical standards in all our operations and adheres to legal and regulatory requirements.

BMDP is committed to financial transparency. Access our audited Annual Reports and Financial Statements here to learn more about how we allocate resources to our core programmes. Staff briefings on various ESG efforts informs them of why ESG is important and impacts BMDP's strategy and financial considerations. It provides a critical understanding of relevant ESG issues and enables staff to be aligned with the organisation's strategies.



Governance Evaluation Checklist (Tier 2)

Please note that this checklist is based on the Code of Governance 2023 and is meant for self-assessment only.

Submission of GEC is done via the Charity Portal.

Intructions: Please select your reponse for each item. Input the explanation if the section is "No" or "Partial Compliance".

SN	Call for Action	Code ID	Did the charity put this principle into action?	If you have indicated "No" or 'Partial Compliance", please explain.	Score
Principle 1: The charity serves its mission and achieves its objectives.					
1	Clearly state the charitable purposes (For example, vision and mission, objectives, use of resources, activities, and so on) and include the objectives in the charity's governing instrument. Publish the stated charitable purposes on platforms (For example, Charity Portal, website, social media channels, and so on) that can be easily accessed by the public.	1.1	Yes		2
2	Develop and implement strategic plans to achieve the stated charitable purposes.	1.2	Yes		2
3	Have the Board review the charity's strategic plans regularly to ensure that the charity is achieving its charitable purposes, and monitor, evaluate and report the outcome and impact of its activities.	1.3	Yes		2
4	Document the plan for building the capacity and capability of the charity and ensure that the Board monitors the progress of this plan. "Capacity" refers to a charity's infrastructure and operational resources while "capability" refers to its expertise, skills and knowledge.	1.4	Yes		2
Principle 2: The charity has an effective Board and Management.					
5	The Board and Management are collectively responsible for achieving the charity's charitable purposes. The roles and responsibilities of the Board and Management should be clear and distinct.	2.1	Yes		2
6	The Board and Management should be inducted and undergo training, where necessary, and their performance reviewed regularly to ensure their effectiveness.	2.2	Yes		2
7	Document the terms of reference for the Board and each of its committees. The Board should have committees (or design nated Board member(s)) to oversee the following areas*, where relevant to the charity: a. Audit b. Finance * Other areas include Programmes and Services, Fund-raising, Appointment/ Nomination, Human Resource, and Investment.	2.3	Yes		2
8	Ensure the Board is diverse and of an appropriate size, and has a good mix of skills, knowledge, and experience. All Board members should exercise independent judgement and act in the best interest of the charity.	2.4	Yes		2
9	Develop proper processes for leadership renewal. This includes establishing a term limit for each Board member. All Board members must submit themselves for re-nomination and reappointment, at least once every three years.	2.5	Yes		2
10	Develop proper processes for leadership renewal. This includes establishing a term limit for the Treasurer (or equivalent position). For Treasurer (or equivalent position) only: a. The maximum term limit for the Treasurer (or equivalent position like a Finance Committee Chairman, or key person on the Board responsible for overseeing the finances of the charity) should be four consecutive years. If there is no Board member who oversee the finances, the Chairman will take on the role. i. After meeting the maximum term limit for the Treasurer, a Board member's reappointment to the position of Treasurer (or an equivalent position may be considered after at least a two-year break. ii. Should the Treasurer leave the position for less than two years, and when he/she is being re-appointed, the Treasurer's years of service would continue from the time he/she stepped down as Treasurer.	2.6	Yes		2
11	Ensure the Board has suitable qualifications and experience, understands its duties clearly, and performs well. a. No staff should chair the Board and staff should not comprise more than one-third of the Board.	2.7	Yes		2
12	Ensure the Management has suitable qualifications and experience, understands its duties clearly, and performs well. a. Staff must provide the Board with complete and timely information and should not vote or participate in the Board's decision-making.	2.8	Yes		2

13	<p>The term limit for all Board members should be set at 10 consecutive years or less. Re-appointment to the Board can be considered after at least a two-year break.</p> <p>For all Board members:</p> <p>a. Should the Board member leave the Board for less than two years, and when he/she is being re-appointed, the Board member's years of service would continue from the time he/she left the Board.</p> <p>b. Should the charity consider it necessary to retain a particular Board member (with or without office bearers' positions) beyond the maximum term limit of 10 consecutive years, the extension should be deliberated and approved at the general meeting where the Board member is being re-appointed or re-elected to serve for the charity's term of service. (For example, a charity with a two-year term of service would conduct its election once every two years at its general meeting).</p> <p>c. The charity should disclose the reasons for retaining any Board member who has served on the Board for more than 10 consecutive years, as well as its succession plan, in its annual report.</p>	2.9a 2.9b 2.9c	Yes		2
14	<p>For Treasurer (or equivalent position) only:</p> <p>d. A Board member holding the Treasurer position (or equivalent position like a Finance Committee Chairman or key person on the Board responsible for overseeing the finances of the charity) must step down from the Treasurer or equivalent position after a maximum of four consecutive years.</p> <p>i. The Board member may continue to serve in other positions on the Board (except the Assistant Treasurer position or equivalent), not beyond the overall term limit of 10 consecutive years, unless the extension was deliberated and approved at the general meeting – refer to 2.9.b.</p>	2.9d	Yes		2
Principle 3: The charity acts responsibly, fairly and with integrity.					
15	Conduct appropriate background checks on the members of the Board and Management to ensure they are suited to work at the charity.	3.1	Yes		2
16	<p>Document the processes for the Board and Management to declare actual or potential conflicts of interest, and the measures to deal with these conflicts of interest when they arise.</p> <p>a. A Board member with a conflict of interest in the matter(s) discussed should recuse himself/herself from the meeting and should not vote or take part in the decision-making during the meeting.</p>	3.2	Yes		2
17	Ensure that no Board member is involved in setting his/her own remuneration directly or indirectly.	3.3	Yes		2
18	Ensure that no staff is involved in setting his/her own remuneration directly or indirectly.	3.3	Yes		2
19	Establish a Code of Conduct that reflects the charity's values and ethics and ensure that the Code of Conduct is applied appropriately.	3.4	Yes		2
20	Take into consideration the ESG factors when conducting the charity's activities.	3.5	Yes		2
Principle 4: The charity is well-managed and plans for the future.					
21	<p>Implement and regularly review key policies and procedures to ensure that they continue to support the charity's objectives.</p> <p>a. Ensure the Board approves the annual budget for the charity's plans and regularly reviews and monitors its income and expenditures (For example, financial assistance, matching grants, donations by board members to the charity, funding, staff costs and so on).</p>	4.1a	Yes		2
22	<p>Implement and regularly review key policies and procedures to ensure that they continue to support the charity's objectives.</p> <p>b. Implement appropriate internal controls to manage and monitor the charity's funds and resources. This includes key processes such as:</p> <p>i. Revenue and receiving policies and procedures;</p> <p>ii. Procurement and payment policies and procedures; and</p> <p>iii. System for the delegation of authority and limits of approval.</p>	4.1b	Yes		2
23	Seek the Board's approval for any loans, donations, grants, or financial assistance provided by the charity which are not part of the core charitable programmes listed in its policy. (For example, loans to employees/subsidiaries, grants or financial assistance to business entities).	4.2	Yes		2
24	Regularly identify and review the key risks that the charity is exposed to and refer to the charity's processes to manage these risks.	4.3	Yes		2

25	Set internal policies for the charity on the following areas and regularly review them: a. Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT); b. Board strategies, functions, and responsibilities; c. Employment practices; d. Volunteer management; e. Finances; f. Information Technology (IT) including data privacy management and cyber-security; g. Investment (obtain advice from qualified professional advisors if this is deemed necessary by the Board); h. Service or quality standards; and i. Other key areas such as fund-raising and data protection.	4.4	Yes		2
26	The charity's audit committee or equivalent should be confident that the charity's operational policies and procedures (including IT processes) are effective in managing the key risks of the charity.	4.5	Yes		2
27	The charity should also measure the impact of its activities, review external risk factors and their likelihood of occurrence, and respond to key risks for the sustainability of the charity.	4.6	Yes		2
Principle 5: The charity is accountable and transparent.					
28	Disclose or submit the necessary documents (such as Annual Report, Financial Statements, GEC, and so on) in accordance with the requirements of the Charities Act, its Regulations, and other frameworks (For example, Charity Transparency Framework and so on).	5.1	Yes		2
29	Generally, Board members should not receive remuneration for their services to the Board. Where the charity's governing instrument expressly permits remuneration or benefits to the Board members for their services, the charity should provide reasons for allowing remuneration or benefits and disclose in its annual report the exact remuneration and benefits received by each Board member.	5.2	Yes		2
30	The charity should disclose the following in its annual report: a. Number of Board meetings in the year; and b. Each Board member's attendance.	5.3	Yes		2
31	The charity should disclose in its annual report the total annual remuneration (including any remuneration received in the charity's subsidiaries) for each of its three highest-paid staff, who each receives remuneration exceeding \$100,000, in incremental bands of \$100,000. Should any of the three highest-paid staff serve on the Board of the charity, this should also be disclosed. If none of its staff receives more than \$100,000 in annual remuneration each, the charity should disclose this fact.	5.4	Yes		2
32	The charity should disclose in its annual report the number of paid staff who are close members of the family of the Executive Head or Board members, and whose remuneration exceeds \$50,000 during the year. The annual remuneration of such staff should be listed in incremental bands of \$100,000. If none of its staff is a close member of the family of the Executive Head or Board members and receives more than \$50,000 in annual remuneration, the charity should disclose this fact.	5.5	Yes		2
33	Implement clear reporting structures so that the Board, Management, and staff can access all relevant information, advice, and resources to conduct their roles effectively. a. Record relevant discussions, dissenting views and decisions in the minutes of general and Board meetings. Circulate the minutes of these meetings to the Board as soon as practicable.	5.6a	Yes		2
34	Implement clear reporting structures so that the Board, Management, and staff can access all relevant information, advice, and resources to conduct their roles effectively. a. The Board meetings should have an appropriate quorum of at least half of the Board, if a quorum is not stated in the charity's governing instrument.	5.6b	Yes		2
35	Implement a whistle-blowing policy for any person to raise concerns about possible wrongdoings within the charity and ensure such concerns are independently investigated and follow-up action taken as appropriate.	5.7	Yes		2
Principle 6: The charity communicates actively to instil public confidence.					
36	Develop and implement strategies for regular communication with the charity's stakeholders and the public (For example, focus on the charity's branding and overall message, raise awareness of its cause to maintain or increase public support, show appreciation to supporters, and so on).	6.1	Yes		2
37	Listen to the views of the charity's stakeholders and the public and respond constructively.	6.2	Yes		2
38	Implement a media communication policy to help the Board and Management build positive relationships with the media and the public.	6.3	Yes		2

Total Score **76**

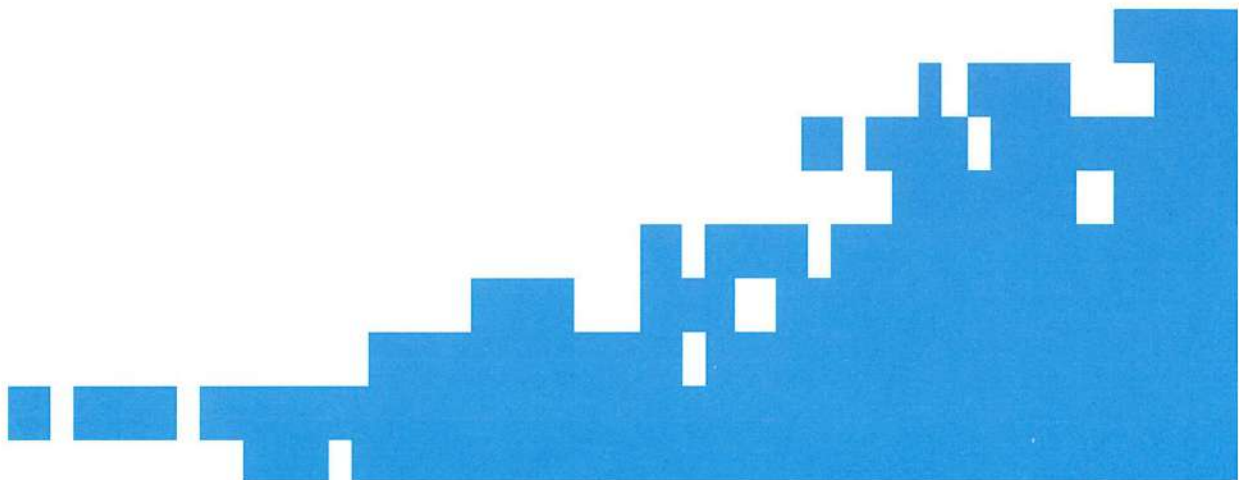
Percentage **100%**
= (Total Score/Full Marks of 76) x 100%

THE BONE MARROW DONOR PROGRAMME

(UEN No: S93SS0141J)

Statement by Board and Financial Statements

Reporting Year Ended 31 December 2025



THE BONE MARROW DONOR PROGRAMME

Statement by the Board and Financial Statements

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THE BONE MARROW DONOR PROGRAMME

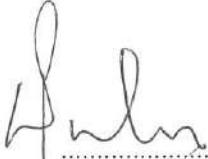
Statement by the Board

In the opinion of the Board,

- (a) the accompanying financial statements are drawn up in accordance with the Societies Act 1966 (the "Societies Act") and the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations"), and the Singapore Financial Reporting Standards ("SFRS"), so as to present fairly, in all material respects, the state of affairs of The Bone Marrow Donor Programme (the "Society") as at 31 December 2025 and the results, changes in funds and cash flows of the Society for the year ended.
- (b) at the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.

The Board approved and authorised these financial statements for issue.

On Behalf of the Board,



Abhijit Raha
President

21 May 2026



Anthony Chiam Hing Yan
Honorary Treasurer

RSM SG Assurance LLP

8 Wilkie Road, #03-08, Wilkie Edge
Singapore 228095

T +65 6533 7600

Assurance@RSMSingapore.sg
www.RSMSingapore.sg

Independent Auditor's Report to the Members of THE BONE MARROW DONOR PROGRAMME

Report on the audit of the financial statements

Opinion

We have audited the financial statements of The Bone Marrow Donor Programme (the "Society"), which comprise the statement of financial position as at 31 December 2025, and the statement of financial activities and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the "Societies Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and the Singapore Financial Reporting Standards ("SFRS") so as to present fairly, in all material respects, the state of affairs of the Society as at 31 December 2025 and the results, changes in funds and cash flows of the Society for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Society in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Management is responsible for the other information. The other information comprises the statement by the Board and annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Independent Auditor's Report to the Members of THE BONE MARROW DONOR PROGRAMME

Other information (cont'd)

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the provisions of the Societies Act, the Charities Act and Regulations and SFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Independent Auditor's Report to the Members of THE BONE MARROW DONOR PROGRAMME

Auditor's responsibilities for the audit of the financial statements (cont'd)

- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other legal and regulatory requirements

In our opinion:

- (a) the accounting and other records required by the Society have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, the Charities Act and Regulations; and
- (b) the fund-raising appeals held during the year have been carried out in accordance with regulation 6 of the Societies Regulations issued under the Societies Act and proper accounts and other records have been kept of the fund-raising appeals.

**Independent Auditor's Report to the Members of
THE BONE MARROW DONOR PROGRAMME**

Report on other legal and regulatory requirements (cont'd)

During the course of our audit, nothing has come to our attention that causes us to believe that during the year:

- (a) the Society has not used the donation moneys in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (b) the Society has not complied with the requirements of Regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.

RSM & Co Assurance LLP

RSM SG Assurance LLP
Public Accountants and
Chartered Accountants
Singapore

21 May 2026

Partner-in-charge of audit: Kelly Lee Pei Woon
Effective from reporting year ended 31 December 2023

THE BONE MARROW DONOR PROGRAMME

**Statement of Financial Activities
Year Ended 31 December 2025**

	<u>Notes</u>	<u>2025</u> <u>Unrestricted Funds</u>				<u>Total funds</u> \$
		<u>General Fund</u> \$	<u>Patient Subsidy Fund</u> \$	<u>Novel Therapies Fund</u> \$	<u>MMUD Protocol Study Fund</u> \$	
Incoming Resources:						
Fund-raising activities	4	5,091,480	-	-	-	5,091,480
Charitable activities	5	2,977,427	-	-	-	2,977,427
Other income	6	1,320,303	-	-	-	1,320,303
Total incoming resources		9,389,210	-	-	-	9,389,210
Resources Expended:						
Fund-raising activities	4	558,208	-	-	-	558,208
Charitable activities	5	6,723,454	1,043,772	2,400,000	72,627	10,239,853
Governance costs	7	44,824	-	-	-	44,824
Total resources expended		7,326,486	1,043,772	2,400,000	72,627	10,842,885
(Deficit)/surplus for the year		2,062,724	(1,043,772)	(2,400,000)	(72,627)	(1,453,675)
Reconciliation of funds:						
Fund transfer		(480,000)	-	-	480,000	-
Total funds brought forward		26,736,856	13,421,818	15,000,000	-	55,158,674
Total funds carried forward		28,319,580	12,378,046	12,600,000	407,373	53,704,999

The accompanying notes form an integral part of these financial statements.

THE BONE MARROW DONOR PROGRAMME

**Statement of Financial Activities (cont'd)
Year Ended 31 December 2024**

		2024 Unrestricted Funds			
Notes	General Fund	Patient Subsidy Fund	Novel Therapies Fund	Total funds	
	\$	\$	\$	\$	
Incoming Resources:					
Fund-raising activities	5,564,441	-	-	5,564,441	
Charitable activities	3,022,212	-	-	3,022,212	
Other income	1,826,598	-	-	1,826,598	
Total incoming resources	10,413,251	-	-	10,413,251	
Resources Expended:					
Fund-raising activities	597,070	-	-	597,070	
Charitable activities	6,448,544	1,578,182	-	8,026,726	
Governance costs	53,692	-	-	53,692	
Total resources expended	7,099,306	1,578,182	-	8,677,488	
(Deficit)/surplus for the year	3,313,945	(1,578,182)	-	1,735,763	
Reconciliation of funds:					
Fund transfer	-	-	-	-	
Total funds brought forward	23,422,911	15,000,000	15,000,000	53,422,911	
Total funds carried forward	26,736,856	13,421,818	15,000,000	55,158,674	

The accompanying notes form an integral part of these financial statements.

THE BONE MARROW DONOR PROGRAMME

Statement of Financial Position As at 31 December 2025

	<u>Notes</u>	<u>2025</u> \$	<u>2024</u> \$
ASSETS			
<u>Non-current assets</u>			
Plant and equipment	8	154,253	230,074
Intangible assets	9	101,191	120,082
Other financial asset	10	–	546,685
Total non-current assets		<u>255,444</u>	<u>896,841</u>
<u>Current assets</u>			
Trade and other receivables	11	841,933	1,447,052
Other financial assets	10	546,685	–
Other assets	12	83,442	89,744
Cash and cash equivalents	13	53,784,789	54,292,684
Total current assets		<u>55,256,849</u>	<u>55,829,480</u>
Total assets		<u>55,512,293</u>	<u>56,726,321</u>
FUNDS AND LIABILITIES			
<u>Unrestricted funds</u>			
General Fund	14	28,319,580	26,736,856
Patient Subsidy Fund	14	12,378,046	13,421,818
Novel Therapies Fund	14	12,600,000	15,000,000
MMUD Protocol Study Fund	14	407,373	–
Total unrestricted funds		<u>53,704,999</u>	<u>55,158,674</u>
Total funds		<u>53,704,999</u>	<u>55,158,674</u>
<u>Current liabilities</u>			
Trade and other payables	15	1,807,294	1,567,647
Total liabilities		<u>1,807,294</u>	<u>1,567,647</u>
Total funds and liabilities		<u>55,512,293</u>	<u>56,726,321</u>

The accompanying notes form an integral part of these financial statements.

THE BONE MARROW DONOR PROGRAMME

Statement of Cash Flows Year Ended 31 December 2025

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Cash flows from operating activities</u>		
(Deficit)/surplus for the year	(1,453,675)	1,735,763
Adjustments for:		
Depreciation of plant and equipment	78,973	7,301
Amortisation of intangible assets	55,691	57,931
Plant and equipment written off	–	1,800
Allowance for doubtful debts	7,900	–
Interest income	(1,247,599)	(1,755,183)
Operating surplus before changes in working capital	<u>(2,558,710)</u>	<u>47,612</u>
Trade and other receivables	79,715	96,466
Other assets	6,302	8,789
Trade and other payables	239,647	282,854
Net cash (used in)/provided by operating activities	<u>(2,233,046)</u>	<u>435,721</u>
<u>Cash flows from investing activities</u>		
Purchase of plant and equipment	(3,153)	(228,809)
Purchase of intangible assets	(36,800)	(19,200)
Interest received	1,765,104	1,858,780
Net cash provided by investing activities	<u>1,725,151</u>	<u>1,610,771</u>
Net (decrease)/increase in cash and cash equivalents	(507,895)	2,046,492
Cash and cash equivalents, beginning balance	<u>54,292,684</u>	<u>52,246,192</u>
Cash and cash equivalents, ending balance (Note 13)	<u>53,784,789</u>	<u>54,292,684</u>

The accompanying notes form an integral part of these financial statements.

THE BONE MARROW DONOR PROGRAMME

Notes to the Financial Statements 31 December 2025

1. General

The Bone Marrow Donor Programme (the “Society”) was registered as a society on 19 July 1993, in Singapore under the Societies Act 1966. The Bone Marrow Donor Programme has been granted the status of an Institution of Public Character (“IPC”) under the Charities Act 1994. The current IPC status is valid for a period of 3 years, from 1 July 2024 to 30 June 2027. The following financial statements are presented in Singapore Dollars.

The Board approved and authorised these financial statements for issue on the date of the Statement by the Board.

The Society manages Singapore's one and only register of volunteer bone marrow donors, and as part of BMDP's activities, provides the following services:

- a) Search and Match of donors from the local and global databases to patients,
- b) Coordinate and facilitate the transfer of the stem cell products from donor to patient,
- c) Provision of financial and non-financial support in the form of subsidies to patients; and
- d) Support volunteer marrow donors and facilitate their donation process from start to end.
- e) Support and advance developments in transplantation and related therapies, including novel therapeutic approaches, to improve patient outcomes.

In addition, the Society is also actively involved in raising public awareness on blood diseases and the role of transplantation as a mode of treatment.

The registered address and principal place of activities is at 8 Sinaran Drive #03-02, Novena Specialist Centre, Singapore 307470. The Society is situated in Singapore.

Statement of compliance with financial reporting standards

These financial statements have been prepared in accordance with the Singapore Financial Reporting Standards (“SFRS”) and the related interpretations to SFRS as issued by the Accounting Standards Committee under ACRA (ASC). They comply with the provisions of the Societies Act 1966 and Charities Act 1994.

Basis of preparation of the financial statements

The financial statements are prepared on a going concern basis under the historical cost convention except where a financial reporting standard requires an alternative treatment (such as fair values) as disclosed where appropriate in these financial statements. The accounting policies in the financial reporting standards may not be applied when the effect of applying them is not material. The disclosures required by financial reporting standards may not be provided if the information resulting from that disclosure is not material.

THE BONE MARROW DONOR PROGRAMME

2. Material accounting policies and other explanatory information

Disclosures are made on the accounting policy and other explanatory information relating to material transactions, other events or conditions if that information is material to the financial statements or is required by a financial reporting standard.

2A. Material accounting policies

Incoming Resources

(i) Donations

Revenue from donations is accounted for when received, except for committed donations that are recorded when there is certainty over the amount committed by the donors and over the timing of the receipt of the donations. Revenue from fundraising event is recognised when the event has occurred.

(ii) Rendering of services

Revenue from rendering of services, which includes Verification Typing and Stem Cell Procurement are recognised when the services are rendered and accepted by the patients.

(iii) Interest Income

Interest revenue is recognised on a time–proportion basis using the effective interest rate.

(iv) Government Grant

Government grants are recognised at fair value when there is reasonable assurance that the conditions attaching to them will be complied with and that the grants will be received. Grants in recognition of specific expenses are recognised as income over the periods necessary to match them with the related costs that they are intended to compensate, on a systematic basis. The grant related to assets is presented in the statement of financial position by recognising the grant as deferred income that is recognised in profit or loss on a systematic basis over the useful life of the asset and in the proportions in which depreciation expense on those assets is recognised.

Expenditure recognition

All expenditure is accounted for on an accrual basis, aggregated under the respective areas. Direct costs are attributed to the activity where possible. Where costs are not wholly attributable to an activity, they are apportioned on a basis consistent with the use of resources.

(i) Costs that are generating funds from fund-raising activities

Costs that are directly attributable to the fund-raising activities are separated from those costs incurred in undertaking charitable activities.

(ii) Cost of charitable activities

Cost of charitable activities comprises all costs incurred in the pursuit of the charitable purposes of the Society. The total costs of charitable expenditures includes the apportionment of overheads and shared costs.

THE BONE MARROW DONOR PROGRAMME

2. Material accounting policies and other explanatory information (cont'd)

2A. Material accounting policies (cont'd)

Expenditure recognition (cont'd)

(iii) Governance and administrative costs

Governance costs include the costs of governance arrangement, which relate to the general running of the Society, providing governance infrastructure and ensuring public accountability. These costs include costs related to constitutional and statutory requirements.

Gifts in kind

A gift-in-kind (if any) is included in the statement of financial activities based on an estimate of the fair value at the date of the receipt of the gift of the non-monetary asset or the grant of a right to the monetary asset. The gift is recognised if the amount of the gift can be measured reliably and there is no uncertainty that it will be received. No value is ascribed to volunteer services. The Society received gift-in-kind for the use of their office premise for free by the landlord. The Society only pays for the common running costs such as utility supply and maintenance expenses to the common access areas within the building.

Employee benefits

Contributions to a defined contribution retirement benefit plan are recorded as an expense as they fall due. The entity's legal or constructive obligation is limited to the amount that it is obligated to contribute to an independently administered fund (such as the Central Provident Fund in Singapore, a government managed defined contribution retirement benefit plan). For employee leave entitlement the expected cost of short-term employee benefits in the form of compensated absences is recognised in the case of accumulating compensated absences, when the employees render service that increases their entitlement to future compensated absences; and in the case of non-accumulating compensated absences, when the absences occur. A liability for bonuses is recognised where the entity is contractually obliged or where there is constructive obligation based on past practice.

Income tax

As an approved charity under the Charities Act 1994, the Society is exempted from income tax under Section 13(1)(zm) of the Income Tax Act 1947.

Foreign currency transactions

The functional currency is the Singapore dollar as it reflects the primary economic environment in which the entity operates. Transactions in foreign currencies are recorded in the functional currency at the rates ruling at the dates of the transactions. At each end of the reporting year, recorded monetary balances and balances measured at fair value that are denominated in non-functional currencies are reported at the rates ruling at the end of the reporting year and fair value measurement dates respectively. All realised and unrealised exchange adjustment gains and losses are dealt with in profit or loss except when a gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is recognised in other comprehensive income. The presentation is in the functional currency.

THE BONE MARROW DONOR PROGRAMME

2. Material accounting policies and other explanatory information (cont'd)

2A. Material accounting policies (cont'd)

Plant and equipment

Plant and equipment are carried at cost on initial recognition and after initial recognition at cost less any accumulated depreciation and any accumulated impairment losses. Depreciation is provided on a straight-line method to allocate the gross carrying amounts of the assets less their residual values over their estimated useful lives of each part of an item of these assets. The annual rates of depreciation are as follows:

Computers, furniture and fittings	– 33%
Renovation	– 33%

An asset is depreciated when it is available for use until it is derecognised even if during that period the item is idle. Fully depreciated assets still in use are retained in the financial statements.

The gain or loss arising from the derecognition of an item of plant and equipment is recognised in profit or loss. The residual value and the useful life of an asset is reviewed at least at each end of the reporting year and, if expectations differ significantly from previous estimates, the changes are accounted for as a change in an accounting estimate, and the depreciation charge for the current and future periods are adjusted.

Cost also includes acquisition cost, borrowing cost capitalised and any cost directly attributable to bringing the asset or component to the location and condition necessary for it to be capable of operating in the manner intended by management. Subsequent costs are recognised as an asset only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss when they are incurred.

Intangible assets other than goodwill

An identifiable non-monetary asset without physical substance is recognised as an intangible asset at acquisition cost if it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably. After initial recognition, an intangible asset with finite useful life is carried at cost less any accumulated amortisation and any accumulated impairment losses. An intangible asset with an indefinite useful life is not amortised. An intangible asset is regarded as having an indefinite useful life when, based on an analysis of all of the relevant factors, there is no foreseeable limit to the period over which the asset is expected to generate net cash inflows for the entity.

The amortisable amount of an intangible asset with finite useful life is allocated on a systematic basis over the best estimate of its useful life from the point at which the asset is ready for use. The useful lives are as follows:

Website development & software	– 33%
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THE BONE MARROW DONOR PROGRAMME

2. Material accounting policies and other explanatory information (cont'd)

2A. Material accounting policies (cont'd)

Financial instruments

Recognition and derecognition of financial instruments:

A financial asset or a financial liability is recognised when, and only when, the entity becomes party to the contractual provisions of the instrument. All other financial instruments (including regular-way purchases and sales of financial assets) are recognised and derecognised, as applicable, using trade date accounting or settlement date accounting. A financial asset is derecognised when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the entity neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. A financial liability is removed from the statement of financial position when, and only when, it is extinguished, that is, when the obligation specified in the contract is discharged or cancelled or expires. At initial recognition the financial asset or financial liability is measured at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Classification of financial assets and financial liabilities and subsequent measurement:

The financial reporting standard on financial instruments requires the certain classification of financial assets and financial liabilities. At the end of the reporting year, the reporting entity had the following classes:

- Financial asset classified as measured at amortised cost: A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at fair value through profit or loss ("FVTPL"), that is (a) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Typically trade and other receivables, bank and cash balances are in this class.
- Financial liabilities are carried at amortised cost using the effective interest method. Reclassification of any financial liability is not permitted.

Cash and cash equivalents

For the statement of cash flows, cash and cash equivalents includes cash and cash equivalents less cash subject to restriction and bank overdrafts payable on demand that form an integral part of cash management. Cash equivalents are short-term (three months or less), highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, and items of income or expense associated with investing or financing cash flows.

THE BONE MARROW DONOR PROGRAMME

2. Material accounting policies and other explanatory information (cont'd)

2A. Material accounting policies (cont'd)

Fair value measurement

The fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When measuring the fair value of an asset or a liability, market observable data to the extent possible is used. If the fair value of an asset or a liability is not directly observable, an estimate is made using valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs (e.g. by use of the market comparable approach that reflects recent transaction prices for similar items, discounted cash flow analysis, or option pricing models refined to reflect the issuer's specific circumstances). Inputs used are consistent with the characteristics of the asset or liability that market participants would take into account. The entity's intention to hold an asset or to settle or otherwise fulfil a liability is not taken into account as relevant when measuring fair value.

Fair values are categorised into different levels in a fair value hierarchy based on the degree to which the inputs to the measurement are observable and the significance of the inputs to the fair value measurement in its entirety: Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities. Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices). Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs). Transfers between levels of the fair value hierarchy are recognised at the end of the reporting period during which the change occurred.

The carrying values of current financial instruments approximate their fair values due to the short-term maturity of these instruments and the disclosures of fair value are not made when the carrying amount of current financial instruments is a reasonable approximation of the fair value. The fair values of non-current financial instruments may not be disclosed separately unless there are significant differences at the end of the reporting year and in the event the fair values are disclosed in the relevant notes to the financial statements. The recurring measurements are made at each reporting year end date.

2B. Critical judgements, assumptions and estimation uncertainties

Disclosures on material information about the assumptions management made about the future, and other major sources of estimation uncertainty at the end of the reporting year, that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed in the corresponding Notes to these financial statements. These estimates and assumptions are periodically monitored to ensure they incorporate all relevant information available at the date when financial statements are prepared. However, this does not prevent actual figures differing from estimates.

THE BONE MARROW DONOR PROGRAMME

2. Material accounting policies and other explanatory information (cont'd)

2B. Critical judgements, assumptions and estimation uncertainties (cont'd)

Allowance for trade receivables:

The trade receivables are subject to the expected credit loss model under the financial reporting standard on financial instruments. The methodology applied for impairment loss is the simplified approach to measuring expected credit losses ("ECL") which uses a lifetime expected loss allowance for all trade receivables. The expected lifetime losses are recognised from initial recognition of these assets. These assets are grouped based on shared credit risk characteristics and the days past due for measuring the expected credit losses. At every reporting date, the historical observed default rates are analysed. No allowance matrix is deemed necessary for the Society. See Note 11 for carrying value of trade receivables.

3. Related party relationships and transactions

The financial reporting standard on related party disclosures requires the reporting entity to disclose: (a) transactions with its related parties; and (b) relationships between parents and subsidiaries irrespective of whether there have been transactions between those related parties. A party is related to a party if the party controls, or is controlled by, or can significantly influence or is significantly influenced by the other party.

A related party includes the committee members and key management of the Society. It also includes an entity or person that directly or indirectly controls, is controlled by, or is under common or joint control with these persons; members of the key management personnel or close members of the family of any individual referred to herein and others who have the ability to control, jointly control or significantly influence by or for which significant voting power in such entity resides with, directly or indirectly, any such individual. Key management personnel comprises of the Chief Executive Officer and Chief Operating Officer.

All members of the Board, sub-committees and staff members of the Society are required to read and understand the conflict of interest policy in place and make full disclosure of interests and relationships that could potentially result in a conflict of interests. When a conflict of interest situation arises, the members or staff shall abstain from participating in the discussion, decision making and voting on the matter.

A related party, through his ownership of the Centre for Clinical Haematology Pte Ltd, had an interest in the medical services undertaken for the Society's donor and patients. During the financial year, the Society provided services amounting to \$99,227 (2024: \$205,868) to the Centre for Clinical Haematology Pte Ltd, while the Centre for Clinical Haematology Pte Ltd provided services amounting to \$52,959 (2024: \$78,437) to the Society.

The members of the Board and sub-committees are volunteers and receive no monetary remuneration for their contribution.

THE BONE MARROW DONOR PROGRAMME

3. Related party relationships and transactions (cont'd)

3A. Key management compensation

	<u>2025</u> \$	<u>2024</u> \$
Salaries and other short-term employee benefits	536,584	462,690
Number of key management personnel	<u>2</u>	<u>2</u>

The above amounts are included under employee benefits expense. Key management personnel comprises of the Chief Executive Officer and Chief Operating Officer.

The annual remuneration (comprising basic salary, bonuses, allowances and employer's contributions to Central Provident Fund) of the three highest paid staff classified by remuneration bands are as follows:

	<u>2025</u>	<u>2024</u>
\$100,001 – \$200,000	2	2
\$200,001 – \$300,000	–	–
\$300,001 – \$400,000	<u>1</u>	<u>1</u>

4. Fund-raising activities

Incoming resources from fund-raising activities:

	<u>2025</u> \$	<u>2024</u> \$
Direct Debit Donor Programme	4,800,690	5,257,710
Online, corporate and individual donations	290,790	294,231
Others	–	12,500
Total	<u>5,091,480</u>	<u>5,564,441</u>

Expenditure for fund-raising activities:

	<u>2025</u> \$	<u>2024</u> \$
<u>Costs of generating funds</u>		
Direct Debit Donor Programme	86,893	95,163
Donor database management	467,425	496,044
Online donation bank charges	3,890	5,863
Total	<u>558,208</u>	<u>597,070</u>

THE BONE MARROW DONOR PROGRAMME

5. Charitable activities

Incoming resources from charitable activities:

	<u>2025</u>	<u>2024</u>
	\$	\$
Grants from government related agencies	162,692	169,193
Verification typing	461,680	432,762
Stem cell procurement	2,353,055	2,420,257
Total	<u>2,977,427</u>	<u>3,022,212</u>

Expenditure for charitable activities:

	<u>2025</u>	<u>2024</u>
	\$	\$
Verification typing costs	211,591	248,881
Stem cell procurement costs	1,715,429	1,868,434
Depreciation (Note 8)	78,973	7,301
Amortisation (Note 9)	55,691	57,931
Donor recruitment and public education expenses	426,361	393,087
Tissue typing cost	183,127	186,941
Expected credit loss on trade receivables	7,900	-
Subtotal	<u>2,679,072</u>	<u>2,762,575</u>
<u>Employee benefits expense</u>		
Salaries and related costs	2,973,553	2,776,578
Contributions to defined contribution plan	414,937	352,610
Other staff expenses	150,470	151,844
Subtotal	<u>3,538,960</u>	<u>3,281,032</u>
Patient Subsidies	1,043,772	1,578,182
Novel Therapies	2,400,000	-
MMUD Protocol Study	72,627	-
Others	505,422	404,937
Subtotal	<u>4,021,821</u>	<u>1,983,119</u>
Grand total	<u>10,239,853</u>	<u>8,026,726</u>

6. Other income

	<u>2025</u>	<u>2024</u>
	\$	\$
Fixed deposit interest income	1,231,499	1,739,083
Interest income from investments in debt assets instruments at amortised cost	16,100	16,100
Other government grant	44,472	67,716
Others	28,232	3,699
Total	<u>1,320,303</u>	<u>1,826,598</u>

THE BONE MARROW DONOR PROGRAMME

7. Governance costs

	<u>2025</u>	<u>2024</u>
	\$	\$
Statutory audit fee	29,776	29,000
Professional fees	15,048	24,692
Total	<u>44,824</u>	<u>53,692</u>

8. Plant and equipment

	Computers, furniture and <u>fittings</u>	<u>Renovation</u>	<u>Total</u>
	\$	\$	\$
Cost:			
At 1 January 2024	124,083	28,395	152,478
Additions	4,149	224,660	228,809
Disposals	<u>(20,423)</u>	<u>(28,395)</u>	<u>(48,818)</u>
At 31 December 2024	107,809	224,660	332,469
Additions	3,153	–	3,153
Disposals	<u>(28,933)</u>	<u>–</u>	<u>(28,933)</u>
At 31 December 2025	<u>82,029</u>	<u>224,660</u>	<u>306,689</u>
Accumulated depreciation:			
At 1 January 2024	115,517	28,395	143,912
Depreciation for the year	7,301	–	7,301
Disposals	<u>(20,423)</u>	<u>(28,395)</u>	<u>(48,818)</u>
At 31 December 2024	102,395	–	102,395
Depreciation for the year	4,087	74,887	78,974
Disposals	<u>(28,933)</u>	<u>–</u>	<u>(28,933)</u>
At 31 December 2025	<u>77,549</u>	<u>74,887</u>	<u>152,436</u>
Net book value:			
At 1 January 2024	<u>8,566</u>	<u>–</u>	<u>8,566</u>
At 31 December 2024	<u>5,414</u>	<u>224,660</u>	<u>230,074</u>
At 31 December 2025	<u>4,480</u>	<u>149,773</u>	<u>154,253</u>

THE BONE MARROW DONOR PROGRAMME

9. Intangible assets

	Website development and software \$	Assets under construction \$	Total \$
<u>Cost:</u>			
At 1 January 2024	151,620	31,800	183,420
Additions	–	19,200	19,200
Transfer	30,000	(30,000)	–
Written off	–	(1,800)	(1,800)
At 31 December 2024	<u>181,620</u>	<u>19,200</u>	<u>200,820</u>
Additions	–	36,800	36,800
Transfer	56,000	(56,000)	–
At 31 December 2025	<u>237,620</u>	<u>–</u>	<u>237,620</u>
<u>Accumulated amortisation:</u>			
At 1 January 2024	22,807	–	22,807
Amortisation for the year	57,931	–	57,931
At 31 December 2024	<u>80,738</u>	<u>–</u>	<u>80,738</u>
Amortisation for the year	55,691	–	55,691
At 31 December 2025	<u>136,429</u>	<u>–</u>	<u>136,429</u>
<u>Net book value:</u>			
At 1 January 2024	128,813	31,800	160,613
At 31 December 2024	<u>100,882</u>	<u>19,200</u>	<u>120,082</u>
At 31 December 2025	<u>101,191</u>	<u>–</u>	<u>101,191</u>

10. Other financial asset

	<u>2025</u> \$	<u>2024</u> \$
Debt asset instruments at amortised cost	<u>546,685</u>	<u>546,685</u>

10A1. Disclosure relating to investment in debt asset instruments at amortised cost

	<u>2025</u> \$	<u>2024</u> \$
Singapore HDB bond (level 2)	<u>546,685</u>	<u>546,685</u>

The rate of interest for the interest earning bond is 3.22% (2024: 3.22%) per annum and the maturity date is 1 December 2026.

10A2. Disclosures relating to fair value of investments in debt asset instruments at amortised cost

The fair value of the investment is approximately its carrying amount.

None of the financial assets measured at amortised cost were reclassified to financial assets at fair value during the reporting year.

THE BONE MARROW DONOR PROGRAMME

10. Other financial asset (cont'd)

10A3. Credit rating of the debt asset instruments at amortised cost

The debt asset investments carried at amortised cost are subject to the expected credit loss model under the standard on financial instruments. The debt assets at amortised cost are considered to have low credit risk, and the loss allowance recognised during the reporting year is limited to 12 months expected losses. Debt assets are regarded as of low credit risk if they have an investment grade credit rating with one or more reputable rating agencies. Other debt assets are regarded as of low credit risk if they have a low risk of default and the issuer has a strong capacity to meet its contractual cash flow obligations in the near term. For the balances, the credit risk is graded individually. At the end of the reporting year, a loss allowance is recognised if there has been a significant increase in credit risk since initial recognition. For any significant increase or decrease in credit risk, an adjustment is made to the loss allowance for the balances.

Ratings of investments in debt assets instruments at amortised cost:

	<u>2025</u> \$	<u>2024</u> \$
Balance with investment grade credit rating with one or more reputable rating agencies	<u>546,685</u>	<u>546,685</u>

11. Trade and other receivables

	<u>2025</u> \$	<u>2024</u> \$
<u>Trade receivables</u>		
Outside parties	249,141	273,989
Less: allowance for impairment	<u>(7,900)</u>	<u>—</u>
Subtotal	<u>241,241</u>	<u>273,989</u>
<u>Other receivables</u>		
Interest receivables	554,761	1,072,265
Outside parties	<u>45,931</u>	<u>100,798</u>
Subtotal	<u>600,692</u>	<u>1,173,063</u>
Total trade and other receivables	<u>841,933</u>	<u>1,447,052</u>

Movements in above allowance on trade receivables:

At beginning of the year	—	—
Charge to profit or loss included in charitable activities	<u>7,900</u>	<u>—</u>
At end of the year	<u>7,900</u>	<u>—</u>

Ageing analysis of the age of trade receivable amounts that are past due as at the end of reporting year but not impaired:

	<u>2025</u> \$	<u>2024</u> \$
<u>Trade receivables:</u>		
31 to 60 days	11,225	25,500
61 to 90 days	10,566	1,526
Over 90 days	<u>—</u>	<u>2,050</u>
Total	<u>21,791</u>	<u>29,076</u>

THE BONE MARROW DONOR PROGRAMME

11. Trade and other receivables (cont'd)

The Society's top three trade receivables accounted for approximately 74% (2024: 77%) of the total trade receivables as at the end of reporting year.

Trade receivables that are individually determined to be impaired at the end of the reporting period relate to debtors that are in significant financial difficulties and have defaulted on payments. Based on the existing model, receivables from patients can be offset against assistance fund available. As such, the default rates are reduced to minimal or zero which no loss on allowances is necessary as at the end of the reporting year. There are no collateral held as security and other credit enhancements for the trade receivables.

The other receivables at amortised cost shown above are subject to the expected credit loss model under the financial reporting standard on financial instruments. The other receivables at amortised cost and which can be graded as low risk individually are considered to have low credit risk. No loss allowance is necessary.

12. Other assets

	<u>2025</u>	<u>2024</u>
	\$	\$
Deposits to secure services	17,321	19,971
Prepayments	66,121	69,773
	<u>83,442</u>	<u>89,744</u>

13. Cash and cash equivalents

	<u>2025</u>	<u>2024</u>
	\$	\$
Cash and bank balances	3,260,780	1,774,675
Fixed deposits with financial institutions	50,524,009	52,518,009
	<u>53,784,789</u>	<u>54,292,684</u>

Cash at banks earns interest at floating rates based on daily bank deposit rates.

The fixed deposits earn interest at rates ranging from 1.00% to 3.76% (2024: 2.40% to 3.76%) per annum. Interest rates are repriced at intervals between 6 to 12 months.

THE BONE MARROW DONOR PROGRAMME

14. Fund account balances

	General Fund \$	Patient Subsidy Fund \$	Novel Therapies Fund \$	MMUD Protocol Study Fund \$	Total \$
2025					
<u>Non-current assets</u>					
Plant and equipment	154,253	-	-	-	154,253
Intangible assets	101,191	-	-	-	101,191
Total non-current assets	255,444	-	-	-	255,444
<u>Current assets</u>					
Trade and other receivables	841,933	-	-	-	841,933
Other financial asset	546,685	-	-	-	546,685
Other assets	83,442	-	-	-	83,442
Cash and cash equivalents	28,399,370	12,378,046	12,600,000	407,373	53,784,789
Total current assets	29,871,430	12,378,046	12,600,000	407,373	55,256,849
Total assets	30,126,874	12,378,046	12,600,000	407,373	55,512,293
<u>Current liabilities</u>					
Trade and other payables	1,807,294	-	-	-	1,807,294
Total liabilities	1,807,294	-	-	-	1,807,294
Net asset	28,319,580	12,378,046	12,600,000	407,373	53,704,999

THE BONE MARROW DONOR PROGRAMME

14. Fund account balances (cont'd)

	General Fund \$	Patient Subsidy Fund \$	Novel Therapies Fund \$	MMUD Protocol Study Fund \$	Total \$
2024					
<u>Non-current assets</u>					
Plant and equipment	230,074	-	-	-	230,074
Intangible assets	120,082	-	-	-	120,082
Other financial asset	546,685	-	-	-	546,685
Total non-current assets	896,841	-	-	-	896,841
<u>Current assets</u>					
Trade and other receivables	1,447,052	-	-	-	1,447,052
Other assets	89,744	-	-	-	89,744
Cash and cash equivalents	25,870,866	13,421,818	15,000,000	-	54,292,684
Total current assets	27,407,662	13,421,818	15,000,000	-	55,829,480
Total assets	28,304,503	13,421,818	15,000,000	-	56,726,321
<u>Current liabilities</u>					
Trade and other payables	1,567,647	-	-	-	1,567,647
Total liabilities	1,567,647	-	-	-	1,567,647
Net asset	26,736,856	13,421,818	15,000,000	-	55,158,674

THE BONE MARROW DONOR PROGRAMME

14. Fund account balances (cont'd)

Funds (cont'd)

Funds

All income and expenditures are reflected in the statement of financial activities. Income and expenditures specifically relating to any of the funds separately set up by the Society are allocated subsequently to those funds.

(i) General Fund

This fund is expendable at the discretion of the Society's Board, to further the Society's key objectives.

(ii) Patient Subsidy Fund (Designated Fund)

BMDP Patient Subsidies provide financial support solely for Singaporean and Singapore permanent resident (PR) patients across all stages of their treatment journey. The four subsidy schemes available are:

1) Verification Typing Fees, 2) HPC Procurement Fees, 3) Transplant-related Costs, and 4) Post-Transplant Allowances.

In 2024, the Board approved the allocation of \$15 million to the Patient Subsidy Fund, as part of BMDP's long term commitment towards alleviating the high cost of treatment for patients.

In 2025, a sum of \$1,043,772 was disbursed to support 62 verification typing, 38 stem cell procurement, 16 transplant-related cost and 16 post-transplant subsidy cases.

(iii) Novel Therapies Fund (Designated Fund)

The Novel Therapies Fund was established in 2024, with an allocation of S\$15 million, for the purpose of supporting the growth and development of New Therapies and improving the utilisation of existing therapies to provide better and more cost-effective outcomes for blood disease patients.

In July 2023, the Society pledged \$3.6 million to the National University of Singapore "NUS" to be used toward the identification, manufacture of therapeutic cells and tracking the response of high-risk blood cancers. The Society disbursed \$1.2m in 2023 and \$2.4 million in 2025. This is aimed to scale up treatment of blood cancers using therapeutic cells at the Viva-NUS Centre for Translational Research in Acute Leukaemia (CentRAL); ultimately helping to improve treatment outcomes for children and adults.

(iv) MMUD Protocol Study Fund

In 2025, the Society established a Mismatched Unrelated Donor ("MMUD") Protocol Study, with an allocation of \$480,000. The study supports transplant centres in Singapore in adopting and evaluating MMUD protocols, with clinical oversight from a panel of local Transplant Physician leads. MMUD transplantation enables patients without a fully matched donor to proceed with partially matched donors, thereby expanding their access to transplantation.

THE BONE MARROW DONOR PROGRAMME

15. Trade and other payables

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Trade payables</u>		
Advances from patients	228,433	110,447
Outside parties	953,530	541,945
Subtotal	<u>1,181,963</u>	<u>652,392</u>
<u>Other payables</u>		
Accrued liabilities	455,414	558,234
Provision for bonus	169,917	357,021
Subtotal	<u>625,331</u>	<u>915,255</u>
Total trade and other payables	<u>1,807,294</u>	<u>1,567,647</u>

16. Contingent liabilities

	<u>2025</u>	<u>2024</u>
	\$	\$
Letter of guarantees	<u>—</u>	<u>45,000</u>

This relates to letters of guarantees provided to the hospitals to cover all medical expenses arising from medical consultations, investigation costs, and treatment on stem cell or marrow donations. As at the date of this report, there has been no claims against these guarantees.

17. Commitments

The Society is contracted to pay maintenance fees associated with its current office space until 31 December 2026. The maintenance fees charged in the statement of financial activities for the reporting year was \$71,400 (2024: \$77,826). Future committed payments as of 31 December 2025 are as follows:

	<u>2025</u>	<u>2024</u>
	\$	\$
Contractual obligations for maintenance fees	<u>71,400</u>	<u>142,800</u>

18. Tax exempt receipts

The Society enjoys a concessionary tax treatment whereby qualifying donors are granted 2.5 times tax deduction for the donations made to the Society. The Institutions of a Public Character status granted to the Society for donations is for a period of 3 years from 1 July 2024 to 30 June 2027.

	<u>2025</u>	<u>2024</u>
	\$	\$
Tax-exempt receipts	5,079,970	5,547,844
Non tax-exempt receipts	11,510	16,597
Total incoming resources from fund-raising activities (Note 4)	<u>5,091,480</u>	<u>5,564,441</u>

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19. Reserve policy

The primary objective of the Society's reserves management policy is to ensure that it maintains strong and healthy reserves to ensure its long-term sustainability and ability to support its beneficiaries in both current and new programmes. This excludes designated fund and restricted funds.

The Society regularly reviews and manages its reserves to ensure optimal fund structure, taking into consideration the future fund requirements of the Society and fund efficiency, projected income and operating cash flows.

The Society is not subject to externally imposed fund requirements. There were no changes to the Society's approach to reserves management during the year.

	<u>2025</u> \$	<u>2024</u> \$
<u>Unrestricted fund</u>		
General fund	<u>28,319,580</u>	<u>26,736,856</u>
<u>Operating expenditures</u>		
Charitable activities	6,723,454	6,448,544
Governance costs	44,824	53,692
	<u>6,768,278</u>	<u>6,502,236</u>
Number of years of reserves to operating expenditures	<u>4.2</u>	<u>4.1</u>

20. Financial instruments: information on material policy information and financial risks

20A. Categories of financial assets and financial liabilities

The following table categorises the carrying amount of financial assets and liabilities recorded at the end of the reporting year:

	<u>2025</u> \$	<u>2024</u> \$
<u>Financial assets:</u>		
Financial assets at amortised cost	55,173,407	56,286,421
At end of the year	<u>55,173,407</u>	<u>56,286,421</u>
<u>Financial liabilities:</u>		
Financial liabilities at amortised cost	1,807,294	1,567,647
At end of the year	<u>1,807,294</u>	<u>1,567,647</u>

Further quantitative disclosures are included throughout these financial statements.

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20. Financial instruments: information on material policy information and financial risks (cont'd)

20B. Financial risk management

The main purpose for holding or issuing financial instruments is to raise and manage the finances for the entity's operating, investing and financing activities. There are exposures to the financial risks on the financial instruments such as credit risk, liquidity risk and market risk comprising interest rate, currency risk and price risk exposures. Society has certain practices for the management of financial risks. The following guidelines are followed: All financial risk management activities are carried out and monitored by senior management staff. All financial risk management activities are carried out following good market practices.

There have been no changes to the exposures to risk; the objectives, policies and processes for managing the risk and the methods used to measure the risk.

20C. Fair values of financial instruments

The analyses of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 are disclosed in the relevant notes to the financial statements. These include both the significant financial instruments stated at amortised cost and at fair value in the statement of financial position. The carrying values of current financial instruments approximate their fair values due to the short-term maturity of these instruments and the disclosures of fair value are not made when the carrying amount of current financial instruments is a reasonable approximation of the fair value.

20D. Credit risk on financial assets

Financial assets subject to concentrations of credit risk and failures by counterparties to discharge their obligations in full or in a timely manner arise principally from cash balances with banks, receivables and other financial assets. The general approach in the financial reporting standard on financial instruments is applied to measure expected credit losses ("ECL") allowance on financial assets measured at amortised cost. On initial recognition, a loss allowance is recorded equal to the 12 month ECL unless the assets are considered credit impaired. The ECL allowance for debt assets is recognised at an amount equal to the lifetime ECL if the credit risk on that financial instrument has increased significantly since initial recognition. However, for trade receivables that do not contain a material financing component or when the reporting entity applies the practical expedient of not adjusting the effect of a material financing component, the simplified approach in calculating ECL is applied. Under the simplified approach, the loss allowance is recognised at an amount equal to lifetime ECL at each reporting date using historical loss rates for the respective risk categories and incorporating forward-looking estimates. Lifetime ECL may be estimated individually or collectively. For the credit risk on the financial assets an ongoing credit evaluation is performed on the financial condition of the debtors and any loss is recognised in profit or loss. Reviews and assessments of credit exposures in excess of designated limits are made. Renewals and reviews of credits limits are subject to the same review process.

Note 13 discloses the cash balances. There were no identified impairment loss.

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20. Financial instruments: information on material policy information and financial risks (cont'd)

20E. Liquidity risk – financial liabilities maturity analysis

The liquidity risk refers to the difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. It is expected that all the liabilities will be settled at their contractual maturity. There are no liabilities contracted to fall due after twelve months at the end of the reporting year. The average credit period taken to settle trade payables is about 30 days (2024: 30 days). The other payables are with short-term durations. The classification of the financial assets is shown in the statement of financial position as they may be available to meet liquidity needs and no further analysis is deemed necessary.

The Society monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Society's operations and to mitigate the effects of fluctuations in cash flows.

20F. Interest rate risk

The Society's exposure to interest rate risk arises primarily from short-term deposits and cash balances placed with financial institutions.

20G. Foreign currency risk

Foreign exchange risk arises on financial instruments that are denominated in a foreign currency, i.e., in a currency other than the functional currency in which they are measured. Currency risk does not arise from financial instruments that are non-monetary items or from financial instruments denominated in the functional currency as defined in the financial reporting standard on financial instruments.

There were no material balances in non-functional currency at the end of the reporting year.

21. Changes and adoption of financial reporting standards

For the current reporting year, the ASC issued certain new or revised financial reporting standards. None had material impact on the reporting entity.

22. New or amended standards in issue but not yet effective

The ASC issued certain new or revised financial reporting standards for the future reporting years. None is expected to have material impact on the financial statements reporting entity based on its current operations.