



FRASER AND NEAVE, LIMITED

Board Diversity Policy, Targets, Timelines and Progress

The Company’s diversity targets for the Board, its plans and timelines for achieving the targets, and its progress towards achieving the targets, are described below.

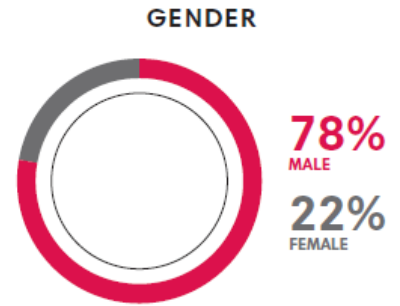
Diversity Targets and Timelines	Progress
Gender	

We aim to ensure that at least 30% of the Board is made up of women by 2030, or (if applicable) to maintain such level of gender diversity in the period leading up to 2030.

The Company believes in achieving an optimum mix of gender representation on the Board to provide different approaches and perspectives. The push for greater gender diversity would also provide the Company with access to a broader talent pool and improve its capacity for strategic thinking and problem solving.

In Progress – The Company has previously achieved the target of at least 30% female representation on the Board. However, this was subsequently reduced to 22% during the course of FY2023. As at 30 September 2023, 2 out of 9 Directors, or approximately 22% of the Board, are female.

The Company is committed to achieving the 30% target for female representation. In particular, the Company’s Board Diversity Policy provides, *inter alia*, that (i) any brief to external search consultants to search for candidates for appointment to the Board will include a requirement to present female candidates; and (ii) when seeking to identify a new Director for appointment to the Board, the NC will request for female candidates to be included for consideration.



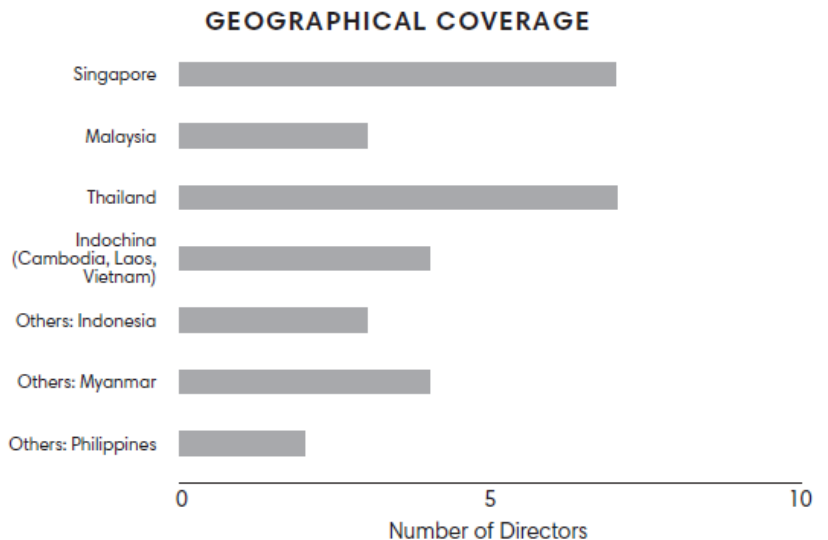
Geographical Background and Experience
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We aim to ensure that our Directors, as a group, represent geographically diverse backgrounds and experiences, especially in the markets in which the Group has key operations.

The Company’s target is to maintain this level of diversity in geographical background and experience in the period leading up to 30 September 2025.

The Company believes that diversity in geographical background and experience would benefit the Company in effectively navigating challenges and opportunities in various jurisdictions (especially in its key markets). Further, such diversity would enhance Board and Board Committee deliberations via a broader spectrum of perspectives, as well as a deeper understanding of the relevant markets in which the Group operates.

Achieved – As at 30 September 2023, the Board, as a group, consists of Directors with varied geographical backgrounds and experience. In particular, our Directors collectively have backgrounds or significant experience in Singapore, Malaysia, Thailand and Indochina, being the regions in which the Group has key operations.



Diversity Targets and Timelines

Progress

Skills and Experience

We aim to have Directors who, as a group, possess a variety of qualifications and competencies, including skillsets and/or experience in at least a majority of the identified core competencies of Strategy & Analytics, Fast-Moving Consumer Goods/Food & Beverage Business Experience, Human Resource & Labour Relations, Finance & Accounting, Sales & Marketing, Environment & Sustainability, Supply Chain Management & Logistics, Legal, and Information Technology.

The Company's target is to maintain this level of diversity in skills and experience during the period leading up to 30 September 2025.

The Company believes that diversity in skills and experience would support the work of the Board and Board Committees and the needs of the Company. It would facilitate the effective oversight of management and the Group's businesses and would also help shape the Company's strategic objectives.

Achieved – As at 30 September 2023, the Board comprises Directors who collectively possess all of the identified core competencies of Strategy & Analytics, Fast-Moving Consumer Goods/Food & Beverage Business Experience, Human Resource & Labour Relations, Finance & Accounting, Sales & Marketing, Environment & Sustainability, Supply Chain Management & Logistics, Legal, and Information Technology. There is an appropriate combination of qualifications and competencies.

PROFESSIONAL & INDUSTRY SKILLS



Age

We aim to maintain age diversity by ensuring that the independent Directors on the Board fall within at least 3 out of the 4 age categories below:

- (a) 50 and below;
- (b) 51 to 60;
- (c) 61 to 70; and
- (d) 71 and above.

The Company's target is to maintain this level of age diversity amongst independent Directors in the period leading up to 30 September 2025.

The Company believes that age diversity amongst the independent Directors would contribute beneficially to the Board's deliberations and avoid the risk of groupthink, while ensuring the Board's decisions and/or strategies stay relevant as markets evolve.

Achieved – As at 30 September 2023, the ages of the independent Directors on the Board fall within the following 3 age categories: (a) 51 to 60, (b) 61 to 70 and (c) 71 and above, representing diversity in the age ranges of the independent Directors on the Board.

AGE GROUP FOR INDEPENDENT DIRECTORS (As at 30 September 2023)

