

OUR BUSINESS MODEL



WHAT GUIDES US

Our Vision	Our Strategy	Our Global Values
To be a stable, sustainable and profitable Food & Beverage leader in the ASEAN region	To deliver long-term growth and sustainable value creation: Winning with INNOVATIONS Winning with BRANDS Winning in MARKETPLACE Winning with PEOPLE	Collaboration Creating Value Caring for Stakeholders

SUSTAINABLE DEVELOPMENT GOALS

Primary: 2 ZERO HUNGER, 8 DECENT WORK AND ECONOMIC GROWTH, 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Secondary: 1 NO POVERTY, 3 GOOD HEALTH AND WELL-BEING, 4 QUALITY EDUCATION, 5 GENDER EQUALITY, 6 CLEAN WATER AND SANITATION, 7 AFFORDABLE AND CLEAN ENERGY, 10 REDUCED INEQUALITIES, 15 LIFE ON LAND, 16 PEACE, JUSTICE AND STRONG INSTITUTIONS, 17 PARTNERSHIPS FOR THE GOALS

VALUE CHAIN

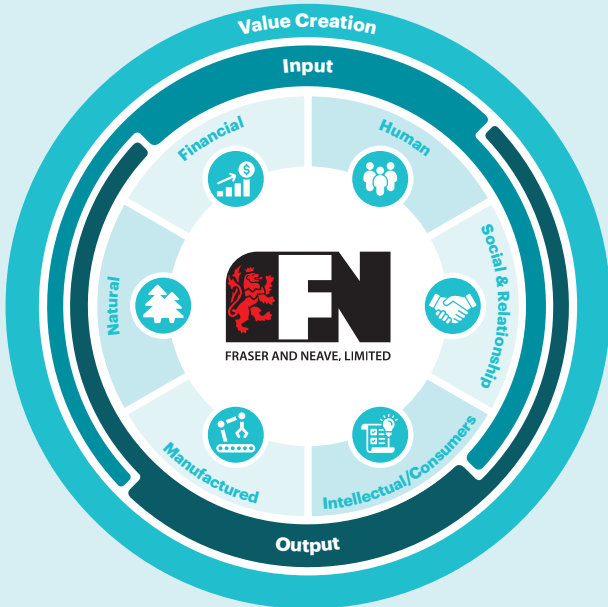
Upstream

Innovation
Our Marketing and R&D teams, combining consumer insights, technical excellence and in collaboration with suppliers, develop products that consumers want and need

Sourcing
We work closely with our suppliers to ensure their goods and services meet quality, environmental and social standards, in addition to our stringent internal standards

Production
We implement a standardised safe production process, in accordance with international standards, throughout most of our operations. We also strive for eco-efficient processes, to provide good value and maximum benefit without polluting the environment

WHAT WE DEPEND ON AND THE VALUE WE CREATE



Input	
Human Over 7,300 talented people across the Group By Geography Singapore 22% Malaysia 51% Thailand 19% Others 8%	Intellectual Brands, R&D capabilities, and intellectual property set us apart <ul style="list-style-type: none"> • 38 brands in 16 beverage categories • Internally developed systems, customised customer solutions and manufacturing processes
Social & Relationship Our relationships with governments and other organisations helped drive change in our communities We collaborated with over 3,750 suppliers to produce products	Manufactured We operate 20 F&B manufacturing plants and 4 printing plants in Singapore, Malaysia, Myanmar, Thailand, China and Cambodia
Natural Our operations are dependent on renewable and non-renewable resources particularly land, water, forests and soils	Financial Appropriate cash, equity and debt to invest for the long-term <ul style="list-style-type: none"> • Share Capital \$866M • Equity \$3,381M • Debt Capital \$1,165M

Creating Shared Value

Communication Through Stakeholder Engagement

Understanding Societal Needs, Environmental Challenges and Stakeholder Expectations

Addressing Stakeholder Concerns

Sustainability Targets



2025 Sustainability Targets¹

Environment

1. Reduce solid waste to landfill by **30%**
2. Reduce energy intensity ratio by **8%**
3. Reduce GHG emissions intensity ratio by **8%**
4. Reduce water intensity ratio by **8%**
5. **25%** of packaging uses recycled materials

Social

6. Provide an average of at least **18** hours of training to Executives and **11** hours of training to Non-Executives
7. Zero Lost Time Injury Frequency Rate
8. **72%** of F&B products to comply with Nutritional Guidelines
9. Increase community engagement programs by **10%**

Economic

10. All active key suppliers to accept and comply with F&N's Supplier Code of Practice
11. Rollout **10%** new products
12. All plants to be FSSC 22000 and/or halal certified

Note:

1 Refer to F&N Sustainability Report 2024 for details

STAKEHOLDERS

Internal



Our People

We aim to reward people fairly for the work they do, and help them reach their potential

External



Consumers & Customers

We aim to provide superior and quality products that promote good health



Suppliers & Business Partners

We partner with thousands of suppliers to deliver quality products, and support mutual growth



Regulators & Communities

We aim to develop business and social partnerships while managing environmental and other social impacts



Shareholders

We aim to maximise financial returns, responsibly, through operating savings, revenue enhancements and high asset utilisation

Downstream

Distribution

Our extensive distribution system and network ensure that our products are efficiently distributed to our consumers. Across our operations, we strive to minimise environmental and social impacts from transportation by managing our energy use, while safeguarding the safety of our personnel and local communities

Marketing & Sales

We demonstrate consumer and societal responsibility by providing healthier product options and informative product labels. We also seek feedback from our customers on our products to create sustainable value for consumers and for our business

Post-Consumption Packaging Management

We minimise the impact of post-consumer waste through research and development to deliver innovative and environmental-friendly packaging. We also promote environmental awareness to the communities where we operate

Output

Human

- Paid **\$266M** in remuneration in FY2024
- Female representation:
 - **22%** of Board
 - **34%** of total employees
 - **49%** of total managerial positions
- Supported employees growth by providing **>94,000** training hours

Social & Relationship

- Upheld strong human rights practices in our operations and supply chain
- **82%** of our suppliers were local
- **\$1.8B** paid to suppliers; close to **71%** local purchase value
- **98%** active key suppliers have accepted F&N's Supplier Code of Practice
- Over **3,750** suppliers were evaluated using social criteria

Natural

- Adhered to sustainable practices to protect stakeholders

Intellectual

- Continued to fulfill consumers' demand for safe and quality products
- Adopted many channels to make our products available to consumers in over **130** countries
- Introduced **25** innovative products in FY2024 to meet the needs of consumers
- Excited consumers with the rollout of various limited edition beverages

Manufactured

- All manufacturing facilities certified with the Halal Standard (or equivalent), and **73%** have their production processes certified under the Food Safety System Certification ("FSSC") 22000 scheme
- **99%** of total packaging is recyclable
- Reduction in greenhouse gas emissions and solid waste

Financial

- Revenue **\$2,162M**
- Dividends **\$80M**
- APBFE **\$150M**
- Economic Value Retained **\$294M**