

*Introduction to Social Pillar***WELL-BEING
OF OUR PEOPLE,
COMMUNITIES
AND SOCIETIES**

F&N's successes over the last 141 years were made possible through the commitment of our people, the contributions of our consumers, and the support of communities in which we operate. Continuing to cultivate a collaborative relationship with our stakeholders is imperative for our sustained success and growth. These relationships foster trust, innovation, and resilience and require ongoing efforts and adaptability to changing needs and help in ultimately driving our shared success.

We do so by offering a strong portfolio of good quality and nutritious products for consumers, providing vulnerable groups with the support they need, empowering our employees by providing tools for long-term growth and rewarding work environments, and respecting the human rights of all stakeholders.

Creating Value for Society

- Nutrition
- Community Development and Inclusive Growth
- Human Rights

Empowering Our People

- Human Capital Development
- Employee Safety, Health and Well-being

**2025 SUSTAINABILITY TARGETS
AND FOCUS AREAS****NUTRITION**

72% of beverage and dairy products (based on formulation), excluding canned milk and cordials, comply with the Nutritional Guidelines by 2025

**COMMUNITY DEVELOPMENT AND
INCLUSIVE GROWTH**

10% increase in the number of annual community programmes F&N provides (from a 2020 baseline) by 2025

**HUMAN CAPITAL DEVELOPMENT**

Provide an average of at least 18 hours of training to Executives and 11 hours of training to Non-executives by 2025

**EMPLOYEE SAFETY, HEALTH AND
WELL-BEING**

Reduce the LTIFR to 0

Contributing to SDGs**Primary****Secondary**

CREATING VALUE FOR SOCIETY

F&N believes that as a corporate citizen, value should be created for our consumers, and the communities in our operational markets. As a leader in the F&B industry, F&N is committed to enhancing societal well-being by offering healthier products for our consumers, supporting local communities, and advocating for human rights.

Our efforts are further elaborated in the following sections:

- Nutrition
- Community Development and Inclusive Growth
- Human Rights

Our philosophy of 'Pure Enjoyment. Pure Goodness' reflects our commitment to deliver delicious, good-quality products that are rich in nutritional benefits. F&N remains dedicated

to providing affordable nutritious products that satisfy our consumers and enhance their health and well-being.

Our commitment to innovating healthier products is driven by a keen awareness of the evolving microenvironment. By understanding the needs and preferences of societies in countries where we operate, we tailor development of our new products to healthier choices that resonate with our consumers. This approach reflects our responsiveness to changing market dynamics and reinforces our dedication to offering products that promote our consumers' well-being.

NUTRITION

GRI Index:
GRI 416-1, GRI 416-2

SDGs:

2
ZERO HUNGER

3
GOOD HEALTH AND WELL-BEING

Approach

With global consumer F&B trends evolving to demand affordable nutritious products, F&N constantly reinvents, reformulates, and releases new and improved innovative products to expand the availability of our affordable nutritional drinks to cater to the dynamic needs of our consumers.

The F&N Nutrition Charter outlines our commitment to developing healthy products for consumers and guides us through our product development:

THE F&N NUTRITION CHARTER

OUR PROMISE

Led by our brand promise of 'Pure Enjoyment. Pure Goodness' to consumers - to deliver products which are not only great-tasting but also packed with nutritional goodness

GOVERNANCE

To actively self-regulate and ensure accountability via strong corporate governance

QUALITY

To provide safe, high-quality and affordable products to all our consumers

DEVELOPMENT

To develop products based on proven scientific evidence and research, and consumer insights and tastes relevant to evolving Asian lifestyles

INNOVATION

To innovate and constantly refine our products to meet the changing needs of all our consumers and ensure consistent delivery of good taste and the right nutritional values

CREATING VALUE FOR SOCIETY

Approach

Our increasing health and nutrition ambition focuses on:

- Reducing sugar levels
- Catering to diverse dietary preferences and needs of consumers
- Fortifying our products with micronutrients

F&N's product development team continues to expand the health and nutritional profile of our portfolio, taking care to ensure that alternative healthier options offered do not compromise on taste, maintaining our consumers' enjoyment. A list of the key products launched in FY2024 can be found in the 'Innovation' chapter of this Report.

2025 Target

Target

72% of beverage (excluding cordials) and dairy (excluding canned milk) products (based on formulation) in compliance with Nutritional Guidelines

Performance

In FY2024, 76% of beverage (excluding cordials) and dairy (excluding canned milk) products (based on formulation) are in compliance with Nutritional Guidelines.

Performance

GRI 416-1 (2016)

Percentage of significant product and service categories for which health and safety impacts are assessed for improvement.

100% of significant product categories for which health and safety impacts were assessed for improvement.

GRI 416-2 (2016)

Incidents of non-compliance concerning the health and safety impacts of products and services

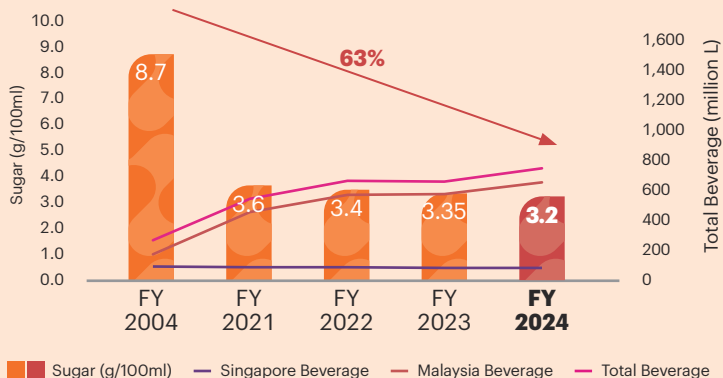
In FY2024, we maintained our health and safety standards with no significant incidents of non-compliance with regulations resulting in fine, penalty or warning.

Initiatives

Reducing Sugar Levels

Since 2004, F&N has taken deliberate steps to reduce the sugar content of our RTD products and achieved a reduction of 63% in the sugar index (grams of sugar content per 100ml) across our range of RTD beverage products in Singapore and Malaysia.

Sugar Index: Total Beverages (SG & MY) with Water



CATERING TO DIVERSE DIETARY PREFERENCES AND NEEDS OF CONSUMERS

F&N provides alternate healthier options across its portfolio of products for consumers with dietary preferences and/or needs. Some examples include:

- Lactose-free: F&N MAGNOLIA Lactose Free Milk
- Plant-based: F&N NUTRISOY range of products, such as F&N NUTRISOY Omega High Calcium No Sugar added Fresh Soya Milk
- Reduced or zero sugar: 100PLUS Zero Sugar, F&N SEASONS Lemon Tea Zero, F&N ICE MOUNTAIN Sparkling Water Grapefruit, F&N Sparkling Zero Korean Peach, F&N FRUIT TREE FRESH Reduced Sugar Soursop Juice Drink with Nata De Coco, F&N NUTRISOY High Calcium Reduced Sugar Fresh Soya Milk

F&N increased its healthier products, those certified with HCS, HCL or NutriGrade A/B, from around 50 in FY2020 to over 151 in FY2024, to cater to the increasing preference for healthier products from consumers.

FORTIFYING OUR PRODUCTS WITH MICRONUTRIENTS

F&N offers a range of products fortified with micronutrients, including F&N NUTRISOY Omega High Calcium No Sugar Added Fresh Soya Milk, F&N NUTRISOY High Calcium Reduced Sugar Fresh Soya Milk with Oats & Quinoa and 100PLUS Pro High Protein.

COMMUNITY DEVELOPMENT AND INCLUSIVE GROWTH

SDGs:

GRI Index:
GRI 413-1



The scale of our operations extends beyond consumers. Community is an essential component of our stakeholder network and significantly influences our business operations and achievements. We build strong relationships within these communities, fostering social inclusion and bridging different cultures.

Approach

In every market F&N operates in, we undertake several short and long-term programmes that serve to create greater social equity. Our community programmes focus on four key areas:

- Strengthening Vulnerable Groups
- Promoting Environmental Consciousness
- Spreading Festive Cheer
- Promoting Active Lifestyles

2025 Target

**Target**
10% increase in the number of community programmes F&N provides from 2020 by 2025

**Performance**
In FY2024, number of community programmes F&N provided was 25.

Performance

GRI 413-1 (2016)
Operations with local community engagement, impact assessments and development programmes

100% of our operations have implemented local community engagement, impact assessments and development programmes.

CREATING VALUE FOR SOCIETY

Initiatives

STRENGTHENING VULNERABLE GROUPS

We prioritise empowering vulnerable groups through education and providing support to those in need. Through these efforts, we aim to foster resilience, promote social equity, and build a more inclusive community.

1. Malaysia: International Computer Driving License (“ICDL”) Certification Course for Montfort Boys Town

The ICDL course has been a core part of F&NHB’s IT Corner programme. Tailored to various levels of digital literacy, it enables students to build or strengthen foundational computer skills for real-world applications. This year, the programme was expanded to support 54 students, providing them with a comprehensive six-to-eight-month course recognised by governments, international organisations, and corporations globally.

2. Singapore: Assisi Fun Day 2024

Over 25 volunteers consisting of F&N staff from Singapore, family members and friends spent 09 June 2024 morning with 20 seniors from Lions Befrienders at the Assisi Fun Carnival to raise funds for Assisi Hospice. Each senior received goodies bag containing useful items and vouchers worth SGD 20 to purchase food, drinks, apparels, handicrafts, shoes, books and many other interesting items from the Carnival stalls.

PROMOTING ENVIRONMENTAL CONSCIOUSNESS

Our primary focus is building partnerships within communities to promote environmental consciousness. As we progress toward a circular economy model, we exchange knowledge with communities and learn from them to improve our initiatives.

1. Malaysia and Thailand: Tree Planting

This year, in Kuching, F&NHB employees participated in a tree planting event as part of the Sports Club’s outing during Malaysia’s weekend celebration, which also served as the symbolic launch of our water conservation programme at Bung Jagoi. In Thailand, our F&NBD team strengthened our commitment to the environment by collaborating in a tree planting initiative at Salakpra Wildlife Sanctuary in Kanchanaburi province, planting over 400 trees and 1,000 seeds.

2. Singapore: Recycle N Save

Recycle N Save is a joint initiative by F&N and the National Environment Agency (“NEA”) of Singapore. To date, the initiative saw the collection of more than 16.5 million aluminium cans and PET bottles for recycling. More details can be found in the ‘Packaging’ section of this Report on pages 69 to 70.

SPREADING FESTIVE CHEER

Our community development programme aligns with our F&N brand promise – “Pure Enjoyment. Pure Goodness” by encouraging communities to connect with each other through spreading festive cheers and strengthening relationships across different cultures.

1. Malaysia: F&NHB Celebrates Hari Raya with Underprivileged

F&NHB joined Bursa Malaysia for their annual ‘Rewang Ramadan’ 2024 event at PPR Seri Alam, Kuala Lumpur. Our volunteers collaborated with Bursa Malaysia’s volunteers to prepare and distribute ‘Bubur Lambuk,’ a cherished dish traditional served during Ramadan. This year’s initiative provided essential support to 1,600 families in the community, featuring 1,600 servings of ‘Bubur Lambuk’ and 1,600 food bags sponsored by F&NHB.

2. Malaysia: F&NHB Celebrates Chinese New Year with Underprivileged

F&NHB reaffirmed its longstanding commitment to spread joy during the Chinese New Year by going to 10 homes across Malaysia, visiting more than 500 individuals, including orphans, disabled children, and senior citizens. During these visits, F&NHB distributed nearly RM85,000 (about SGD 25,600) worth of F&N food and beverages, essential household items, personal care products, and angpows to the residents.

PROMOTING ACTIVE LIFESTYLES

F&N has a long and proud tradition of promoting active lifestyles in the community, from grassroots developments to elite levels. We believe sports play an important role in societies and serve as a powerful tool to support nation-building.

Lowering barriers of access to sports and encouraging participation among youth is vital as it imparts core values like cooperation and respect, while instilling discipline and confidence. This is why 100PLUS is passionate in supporting schools and grassroots sports programmes, especially in football and badminton, to play its part in nurturing the future generations of champions.

1. Long-term Partnerships with Sporting Associations (Grassroots programmes)

F&NHB has been a long-term partner of the Football Association Malaysia, Badminton Association of Malaysia, Malaysian Hockey Confederation and the National Sports Council through our 100PLUS brand. 100PLUS is also the official beverage partner of the Johor Darul Takzim and Selangor Football Club. In addition, 100PLUS works closely with the Sportswriters Association of Malaysia (SAM) and is the primary sponsor for the annual SAM 100PLUS Awards.

F&NHB’s allocation of investment in sports development is as follows:



2. Advocating for Healthy and Active Lifestyle

F&N continues our commitment to encourage our consumers to lead an active lifestyle by supporting major runs, marathons and sports activities, such as SGX Cares Bull Charge Charity Run 2024, Great Eastern Women’s Run Singapore 2024, Standard Chartered Singapore Marathon 2024, Tour de France Prudential Singapore Criterium 2024, Standard Chartered Kuala Lumpur Marathon 2024 and Bursa Bull Charge 2024. These initiatives are synonymous with our brand essence to advocate an active lifestyle amongst our consumers.

HUMAN RIGHTS

GRI Index:
GRI 2-24, GRI 2-25, GRI 2-30, GRI 412-1

SDGs:

5
GENDER
EQUALITY

8
DECENT WORK AND
ECONOMIC GROWTH

10
REDUCED
INEQUALITIES

At F&N, our business activities are guided by a strong commitment to good governance, ensuring that we uphold the highest standards of human rights across our operations and

supply chain. We are dedicated to improving the health and well-being of our stakeholders while treating them with dignity, respect, and fairness.

Approach

HUMAN RIGHTS DUE DILIGENCE (“HRDD”) PROCESS

F&N is committed to protecting and promoting human rights for all stakeholders. In 2021, we launched a HRDD process to identify and address actual and potential human rights challenges within our stakeholder groups. The detailed process deepens our understanding and helps create environments that enable the respect and advancement of human rights.

Policy
commitment

Assess actual and
potential impacts
(Human Rights Risk
Assessment)

Integrate findings
and potential
impacts

Track and
communicate
performance

Remediate
adverse
impacts

Collective bargaining agreements encompass more than 21% of our full-time employees. For those employees not covered by such agreements, F&N strictly adheres to the prevailing local labour laws and international safety standards. Furthermore, we regularly assess compensation and benefits in alignment with the current local market rates and practices.

HUMAN RIGHTS RISK ASSESSMENT (“HRRRA”)

Scope of HRRRA

The scope of our HRRRA is in harmony with the scope of this Report. It encompasses significant F&N business operations in Singapore, Malaysia, and Thailand, across all segments of the value chain, as well as the supporting Human Capital function.

F&N Group Value Chain Model

Sourcing

- Screening
- Retaining

Production

- Dairies
- Beverages
- Printing
- Food

Distribution and Logistics

- Distribution center
- Logistics

Marketing and Sales

- Marketing
- Sales

Supporting Unit


- Human Capital

CREATING VALUE FOR SOCIETY

The HRRA considered existing and potential human rights concerns across F&N's value chain. It also pinpointed specific considerations related to vulnerable groups with whom F&N collaborates.

- Consideration of actual and potential human rights issues:

Labour Rights	Community Health and Safety	Supplier Rights	Customer Rights
<ul style="list-style-type: none">• Working conditions and fair remuneration• Health and safety• Freedom of association and rights to collective bargaining• Discrimination and harassment• Illegal forms of labour (including child labour, forced labour and human trafficking)	<ul style="list-style-type: none">• Community health and safety• Community standard of living• Community access to water and sanitation• Land acquisition	<ul style="list-style-type: none">• Supplier data privacy• Supplier discrimination	<ul style="list-style-type: none">• Consumer health and safety• Customer data privacy• Customer discrimination



- Consideration of employees and at risk or vulnerable groups:

Women/ Pregnant women	Migrant Workers
LGBTQI+	Children
3 rd party contracted labour	People with Disabilities
Indigenous Peoples	Local Communities
Elderly	Other minorities (e.g. stateless, refugee)

Methodology of HRRA

1

Human Rights Issues Identification
Identify human rights issues for F&N Group's own operations, value chain and new business relations by considering impact to business and potential rights holders.

2

Inherent Risk Ranking
Rank risks of identified human rights issues that do not have controls and/or measures in place.

3

Residual Risk Ranking
Rank risks of identified human rights issues that exist even with controls and/or measures.

4

Risk Prioritisation
Prioritise salient human rights issues, and issues with high residual risk.

Results of HRRA

9

SALIENT HUMAN RIGHTS ISSUES WERE IDENTIFIED FOR F&N.

Severity

	2 8	1 3 4 5 9	
		6 7	

Likelihood

#

Human Rights Issues (F&N)
1. Employee Health and Safety
2. Community Health and Safety
3. Working Condition
4. Community Standard of Living
5. Community Access to Water & Sanitation
6. Consumer Health and Safety
7. Consumer Discrimination
8. Customer/Consumer Data Privacy
9. Employee Discrimination

POLICY COMMITMENT

F&N human rights policy applies to its employees, suppliers and business partners. The policy describes our commitments, particularly in the following areas:

- Prohibition of child labour, forced labour, human trafficking, and discrimination and harassment.
- Respecting and promoting fairness, diversity, the right to freedom of association and collective bargaining, fair remuneration and fair working conditions.
- Respect and promote health and safety, data privacy and the environment of our stakeholders.

F&N human rights policy was developed in accordance with related human rights principles under international standards – UN Universal Declaration of Human Rights, UN Guiding Principles on Business and Human Rights, UN Global Compact, International Bill of Human Rights and International Labour Organization's Declaration on Fundamental Principles and Rights at Work. The policy upholds under domestic and international laws, rules, and regulations and extends to all companies under F&N Group.

INTEGRATE FINDINGS AND POTENTIAL IMPACTS

F&N designs and implements mitigation measures with preventive and corrective actions to reduce actual and potential impacts of human rights issues.

Examples of Salient Human Rights Issues and Mitigating Measures Identified

Employee Health & Safety	
Actual Issues	Mitigation Measures
<ul style="list-style-type: none"> • <i>Marketing & Sales</i>: Client-focused departments have an increased risk of contracting the COVID-19 virus during work hours since they meet people in high frequencies • <i>Production + Human Capital</i>: Minor work injuries and accidents • <i>Logistics</i>: Road accidents during transportation, minor vehicle malfunction (e.g. flat tires) 	<ul style="list-style-type: none"> • Compliance with Public Health Regulations on COVID-19 measures, e.g. face masks, hand sanitizers, temperature checks • Approved paid leaves for vaccinations and launched a vaccination program for employees • Track employees' vaccination progress • Offer doctor consultations and in-house panel clinics in large-scale production plants • Increased safety training and safety briefing to identify potential risks at the start of the workday
Community Health and Safety & Community Standard of Living	
Actual Issues	Mitigation Measures
<ul style="list-style-type: none"> • <i>Marketing & Sales</i>: Spread of COVID-19 virus from employees infecting members of the community, e.g. during large scale events • <i>Marketing & Sales</i>: Road accidents will increase health and safety risks for community members • <i>Marketing & Sales</i>: Reckless driving complaints of the distributor in the local area 	<ul style="list-style-type: none"> • Compliance with Public Health Regulations • Provide personal protective equipment (PPE), such as face masks, face shield, hand sanitizers, to employees • Increased safety training and safety briefings to identify potential risks at the start of the workday • F&N Voice channel available for employees to report on safety risks and concerns
Employee Discrimination	
Actual Issues	Mitigation Measures
<ul style="list-style-type: none"> • <i>Human Capital</i>: An employee felt uncomfortable to report a case of verbal harassment until after resigning from the company 	<ul style="list-style-type: none"> • Inform employees the various channels and measures available to raise discrimination and harassment issues anonymously, e.g. welfare committee, reporting channel, mental health hotline • Implement additional trainings for supervisors on preventing discrimination and harassment of employees
Customer/Consumer Discrimination	
Potential Issue	Mitigation Measures
<ul style="list-style-type: none"> • Discrimination by prioritising against certain groups of customers/ consumers 	<ul style="list-style-type: none"> • Ensure F&N's products are targeted to all consumers • Marketing strategies are suitable for a multi-racial society and ensure no content are inappropriate or discriminatory against one's gender, race, culture, etc.

CREATING VALUE FOR SOCIETY

TRACK AND COMMUNICATE PERFORMANCE

The Group continuously tracks, monitors, and assesses our human rights risks to stay informed on issues and concerns relating to human rights violations. We promote and support cooperation from all directors, executives, employees, and stakeholders within the business value chain to report any suspected human rights incidents or violations arising from business operations through established and dedicated communication channels. Feedback from these channels is used to consider improvements and develop appropriate mitigation and remediation measures. Our human rights performance will be reported annually in our Report.

F&N communicates and educates all employees on our human rights practices. Last year, we conducted a virtual interactive Human Rights Awareness training for all Executives to enhance their understanding and awareness on human rights and how it is applicable to people. The session covered, among others, the International Human Rights Standards established by the United Nations through the Universal Declaration of Human Rights.

REMEDiate ADVERSE IMPACTS

F&N recognises our business activities may potentially contribute to or be linked with human rights violations of

relevant stakeholders. F&N is committed to mitigate such potential human rights risks and violations.

Our ongoing commitment is supported through a revised assessment of human rights risks within an appropriate timeframe. Additional mitigation measures will be established to remediate and reduce the possibility of human rights violations caused or endorsed by business activities of F&N.

There were no human rights violation cases in 2024. Thus, no remediation measures were taken.

Performance

GRI 412-1

Operations that have been subject to human rights reviews or impact assessments

100% of our material operations in Singapore, Malaysia and Thailand have been subjected to human rights reviews or impact assessments.

EMPOWERING OUR PEOPLE

F&N recognises the pivotal role our employees play in our enduring success. Consequently, we actively promote continuous learning and development among our workforce through comprehensive Group-wide learning initiatives. Additionally, F&N places a strong emphasis on the well-being of our employees, striving to foster a safe and healthy workplace environment for all.

Our efforts are further elaborated in:

- Human Capital Development
- Employee Safety, Health and Well-being

HUMAN CAPITAL DEVELOPMENT

GRI Index:

GRI 2-7, GRI 401-1, GRI 401-2, GRI 401-3, GRI 404-1, GRI 404-2, GRI 404-3, GRI 405-1

SDGs:



Through ongoing investments in training, education, and professional development, we empower our employees to drive innovation, embrace sustainability, and promote a culture of continuous learning while helping them to remain employable, relevant, and competitive by equipping them with important skills.

We regularly engage with our employees through various communication channels, including town hall meetings, engagement surveys, recognition events, the intranet, and periodic performance reviews.

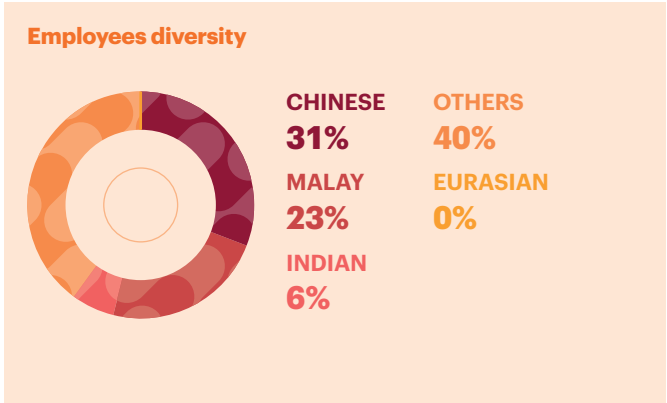
As of 30 Sep 2024, F&N has over 7,300 employees across all operations, with about 20% of all hires working under temporary contracts. The employees consolidated at the end of this reporting period is about 1% more as compared to our previous reporting period. Over 26% of F&N employees have been with the company for over a decade. This year's employee turnover rate sits at less than 20%.



DIVERSITY AND INCLUSION

F&N strives to offer equal opportunities for all, regardless of gender, age, ethnicity, race, sexual orientation, and disability, and any other attributes unrelated to employment requirements. Our goal is to cultivate a genuinely diverse workforce and foster an inclusive culture, to create a workplace environment that is devoid of discrimination, harassment, and retaliation.

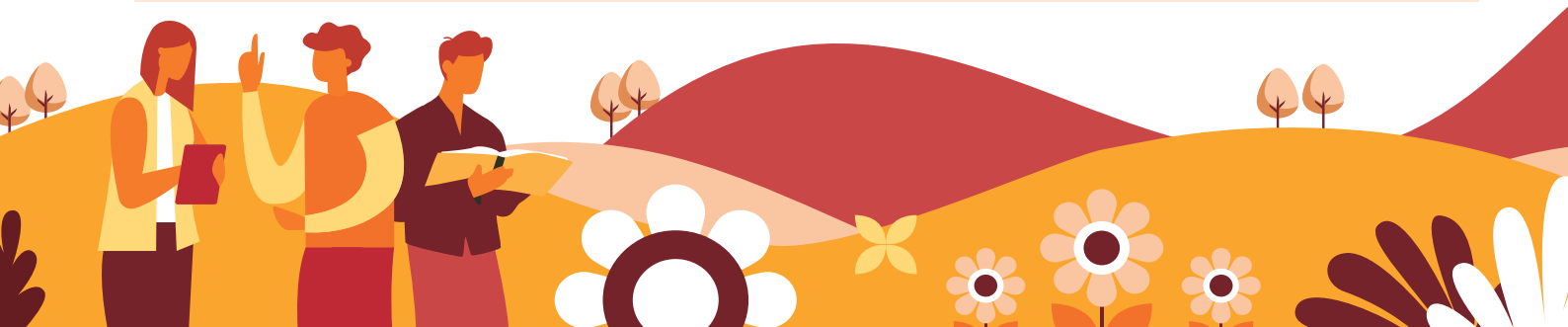
Over the past few years, significant strides have been made to promote gender equality within F&N. This year, women comprise about 34% of our total workforce. Within our managerial ranks, female professionals occupy 49% of leadership positions.



HUMAN CAPITAL ROADMAP AND STRATEGY

Apart from Diversity and Inclusion, a Human Capital Roadmap has been developed to guide the formulation of strategy for grooming our employees. The seven modules for strategic human capital transformation are as follows:

VISION	Best Employer in ASEAN Fully Enabling Business Vision						
MISSION	Creating and Sharing the Value of Growth						
STRATEGIC INTENTS	Ensure Business Continuity		Create Sense of ONENess		Build Transformation & Expansionist Mindset		
STRATEGIC INITIATIVES	Module 1: Clear Structure and Roles	Module 2: Market-oriented Compensation and Benefits	Module 3: Recognition-based Performance Management	Module 4: Holistic People Development	Module 5: Proactive Succession Planning	Module 6: Engaging Corporate Values	Module 7: Strategic Talent Acquisition and Onboarding
KEY PRINCIPLE	Implement right structures for enabling business opportunities & effectiveness with right numbers of workforce	Segmentise approach to Compensation & Benefits for recognising talent and promoting collaboration with right behaviour	Drive performance excellence through recognition based performance management and recognition programme	Identify future skills with holistic people development programme to support employee future growth and meet future business needs	Ensure talent pipeline with younger generation and global/regional leader profile to drive ASEAN expansion. Strengthen global succession pipeline in critical roles	Promote ONENESS through Global Values and build innovative culture	Strengthen employer branding for local and ASEAN labour market to attract qualified calibers and promote “Limitless Opportunities” across company
ORGANISATION CAPABILITIES	HC Transformation: Organisation, People, Process and Systems						
	Embracing Technology		Strong R&D		Brand Portfolio Management		Multi-channel Management
	Sustainable Growth		Developing and Retaining Talents		Collaboration		Result-driven



EMPOWERING OUR PEOPLE

CLEAR STRUCTURE AND ROLES

F&N adopts the 'Beverest' system to integrate our Human Capital processes and systems across the Group – from recruitment and on-boarding to performance reviews and career development. The system ensures that the expectations and responsibilities of each employee are well-communicated.

MARKET-ORIENTATED COMPENSATION AND BENEFITS

F&N ensures employees are fairly rewarded with competitive pay and benefits, regularly reviewing remuneration in line with market rates and industry peers.

Full-time employees receive benefits including life insurance, health care, disability and invalidity coverage, parental leave, retirement provision, and stock ownership options (share-based incentive plans). To promote better work-life balance, F&N implemented flexible working hours for office employees.



F&N ensures employees are fairly rewarded with competitive pay and benefits, regularly reviewing remuneration in line with market rates and industry peers.

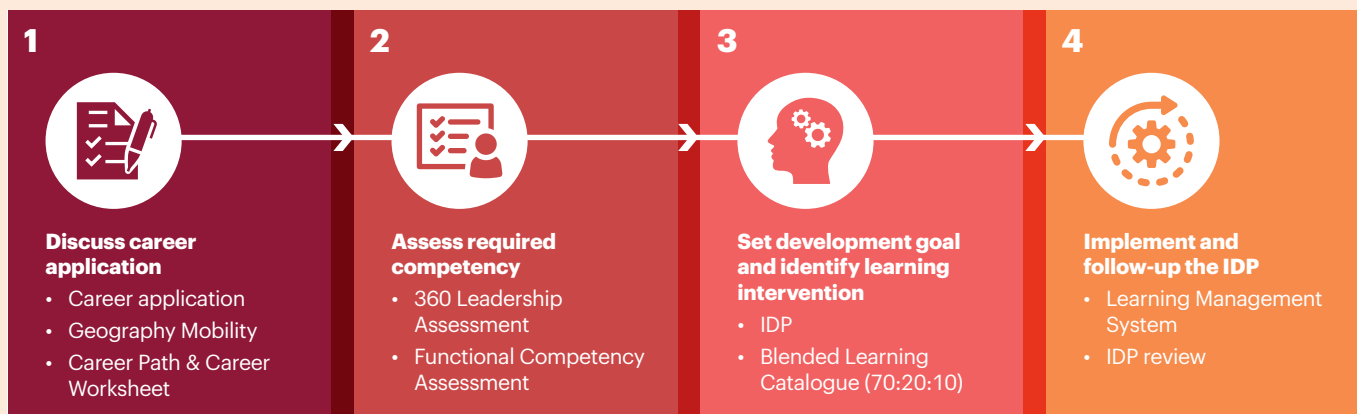
	Singapore	Malaysia	Thailand
Life insurance	Yes, by job level	Yes, by job grade	Yes, by job grade
Health care	Yes, by staff category and/or job level	Yes, by age, staff category and/or job grade	Yes, by age, staff category and/or job grade
Disability and invalidity coverage	Yes, by job level	Yes, by job grade	Yes, by job grade
Parental leave	Maternity and shared parental leave	Maternity and paternity leave	Maternity and paternity leave
Retirement provision	No, (as per statutory requirements)	Yes, for certain categories of employees	Yes, for certain categories of employees
Stock ownership	Yes, for eligible executives only	Yes, by job grade	No
Others	1. Company product/allowance (Non-Executives only) 2. Long- Service Awards 3. Annual Membership Subscription to Professional Body (Executives Only) 4. Mobile Line Subsidy (selected departments / employees only)	1. Car Loan (Executives only) 2. Long Service Award (All employees) 3. Annual Membership Subscription to Professional Body (executives only) 4. Phone Subsidy (selected departments / employees only) 5. Festive Drinks (All departments)	1. Provident fund

RECOGNITION-BASED PERFORMANCE MANAGEMENT

Performance Assessment Reviews are conducted annually, allowing employees to evaluate their achievements and discuss development opportunities with their supervisors. Employees are assessed against well-defined KPIs, that are in sync with

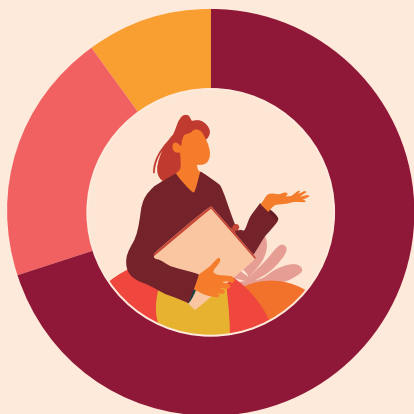
business plans. This year, 100% of employees received their assessment reviews.

Our policy supports the provision of 'Limitless Opportunities' to employees. Employees develop their Individual Development Plans ("IDP") through four stages:



HOLISTIC HIGH PERFORMER RETENTION AND DEVELOPMENT

F&N encourages internal career growth by providing online and on-the-job training opportunities and development courses, to support our employee's professional development through upskilling and reskilling them, following the 70/20/10 Learning Model.



70/20/10 Learning model

70% from job

- On-the-Job Training
- Challenging Project
- Job Rotation
- Cross Functional Job Training

20% from people

- Knowledge sharing
- Coaching
- Mentoring

10% from Course

- Training Program
- Further Education
- Self-Development
- E-Learning

We are committed to supporting our employees' lifelong learning journey. As such, F&N's 2025 target is to increase the average training hours to 18 hours for Executives and 11 hours for Non-Executives.

The key development programmes for F&N this year included topics around digitalisation, leadership, and corporate governance. Some key training courses are outlined below:

Theme	Program	Employees Targeted
Functional / Technical	Cyber Security	All employees
	How to Build Excel Interactive Dashboards	
	Co-Pilot Microsoft 365	
	Operational Technology Threat Modelling Training	Executives
	Setting Key Performance Indicators and Beverest Training	Executives and Sup-con
	Sales Development Program for Non-Alcoholic Beverage Van Sales	Bargainable
	Occupational First Aid Course	Sup-con and Bargainable
Health and Safety	Operate Forklift Course	
	Food Safety Course	Executives
	ISO Internal Quality Audit	Executives and Sup-con
Compliance	WSH Risk Assessment Leader	
	Corporate Governance Seminar	Executives
Soft Skills	REFRESH – Orientation Program for new employees	Executives and Sup-con
	Developing Emotional Intelligence	All employees
	Growth Mindset	
Leadership	C-Suite Presentation Skills	Executives
	Delegation Skills Workshop for People Managers	Managers
	Career Development Training for Managers	
	ThaiBev Group Business Acumen	Executives
	Advanced Management Development Program	

EMPOWERING OUR PEOPLE

PROACTIVE SUCCESSION AND WORKFORCE PLANNING

With the support of F&N's Talent Management Team, we cultivate future leaders by offering high-potential employees opportunities, such as job rotations and transfers, to further develop their understanding of our operations.

ENGAGING CORPORATE CULTURE

F&N promotes a culture of engagement and inclusion. At the heart of this is our Global Values which emphasise on optimal outcomes when we work together. More details on our Global Values, can be found on page 11.

F&N collaborates with external parties to initiate activities, including exercise sessions and team-building events, such as Food Fairs, to enhance employee engagement. F&N also co-founded MindForward Alliance, alongside renowned organisations like Goldman Sachs, and adopted its widely used mental wellness framework, aiming to cultivate a culture of well-being, foster a healthy work environment, and ensure accessible resources are available to support employees, with strong support from its leadership team. Some activities implemented to promote mental wellness include lunchtime talks and collaborations with the Health Promotion Board.

STRATEGIC TALENT ACQUISITION AND ON-BOARDING

To optimise opportunities accessible to our internal talent pool and actively support upward progression of employees, we nurture our workforce to advance their career within F&N. When internal candidates are not suitable, our Human Capital team applies a fair and rigorous recruitment process to source appropriate candidates. We aim to attract, hire, develop, and retain the right candidates to contribute positively to our mission.

We ensure that every new hire experiences a thorough and uniform onboarding program. This comprehensive program incorporates a blend of self-paced e-learning modules and personalised one-on-one support to facilitate a smooth transition into the organisation.

1 Sourcing

- Campus recruitment efforts
- Past interns / contract staff
- Outstanding F&N scholarship recipients



2 Selection

- Rigorous selection process
- Multi-level assessment approach



3 Programme Structure

- Duration: 2 years
- 2 Tracks:
 - Generalist
 - Specialist
- Rotation after 1st year
- Assign coach and mentor



4 Talent Pool

- Career Progression
- Talent Mobility Programme
- Development / Managerial Programme



2025 Targets

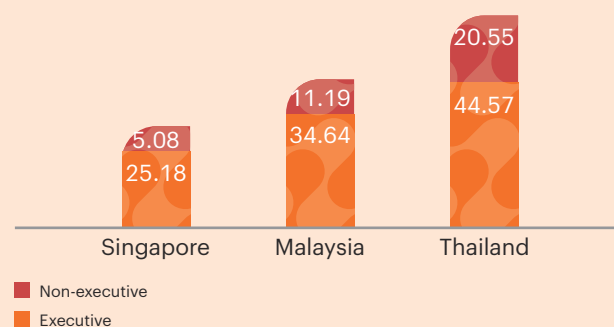
Target

Provide an average of at least 18 hours of training to Executives and 11 hours of training to Non-Executives by 2025

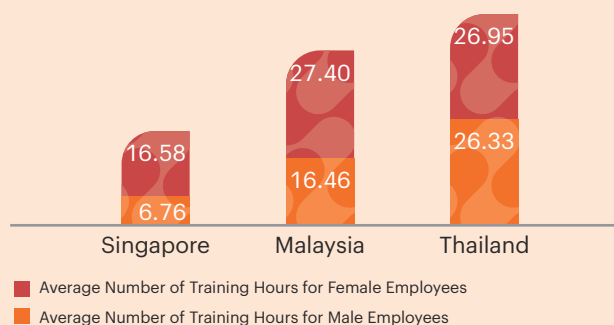
Performance

In FY2024, 35.33 training hours were provided to Executives and 12.74 training hours were provided to Non-Executives

Average Hours of Training Per Year Per Employee by Category



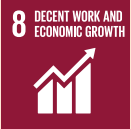
Average Hours of Training Per Year Per Employee by Gender



Performance	
GRI 401-1 New employee hires and employee turnover	GRI 404-1 Average hours of training per year per employee
See 'Performance Summary' section in this Report on pages 74 to 75	See 'Performance Summary' section in this Report on page pages 74 to 75
GRI 401-2 Benefits provided to full time employees not provided to temporary or part-time employees	GRI 404-2 Programmes for upgrading employee skills and transition assistance programmes
See page 56	See page 57
GRI 401-3 Parental Leave	GRI 404-3 Percentage of employees receiving regular performance and career development reviews
See 'Performance Summary' section in this Report on pages 74 to 75	See 'Performance Summary' section in this Report on pages 76 to 77
GRI 405-1 Diversity of governance bodies and employees	
See 'Performance Summary' section in this Report on pages 76 to 77	

EMPLOYEE SAFETY, HEALTH AND WELL-BEING

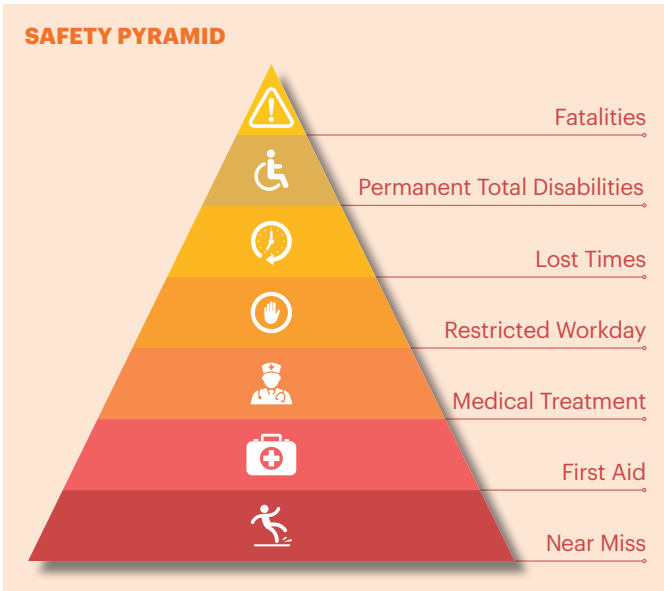
GRI Index:
GRI 403-1, GRI 403-2, GRI 403-3, GRI 403-4, GRI 403-5, GRI 403-6, GRI 403-7, GRI 403-8, GRI 403-9, GRI 403-10

SDG:


Prioritising the well-being of employees is essential in establishing sustainable organisations, enhancing business performance, and showcasing value to shareholders. To achieve zero LTIFR, we cultivate a proactive 'safety-first' culture that emphasises employee awareness of their responsibilities towards themselves and their colleagues. With this approach, we instilled a culture of behavioural change aimed at eradicating unsafe practices, through proactively implementing preventive measures and stringent procedures, to ensure physical well-being of on-site employees and enhance mental health of remote-working staff.

Approach

Prioritising the safety of our employees and contractors, we conduct appropriate safety training programmes, tailored to their specific roles and responsibilities, to ensure that they align with F&N's safety protocols, to establish a secure work environment.



EMPOWERING OUR PEOPLE

CREATING A SAFETY CULTURE

F&N strictly adheres to the ILO guidelines, Singapore’s Workplace Safety and Health (“**WSH**”) Council WSH guidelines, Thailand’s Labour Protection Act and Malaysia Employment Act 1955. We also comply with ISO 14001 and ISO 45001 at our major sites. These policies and legal obligations, integrated into our operations through implementation of ESH systems and monitoring processes, covers all employees, workers and activities. F&N also ensures availability of adequate training and appropriate safety equipment, when necessary.

Every plant has a Safety Committee, which includes representatives from management and workers. The main objective of these committees is to oversee F&N’s safety systems and programmes to ensure their effectiveness. This is supported by:

- Periodical meetings to discuss accidents or near-misses and determine appropriate corrective actions
- Audits of ESH systems
- Development of annual safety plans
- Initiating programmes to increase awareness of health and safety issues among employees

On the ground, our Company Emergency Response Teams are trained to mobilise quickly and attend to any incidents.

F&N frequently checks on its employees to detect early onset symptoms from potential hazards in their day-to-day work. Annual audiometric tests are conducted for all at-risk workers, with follow-up doctor consultations when hearing impairments are identified.

Employees are encouraged to report potential risks or hazards by informing their safety representative or supervisor, or through a formal channel to safety committees with an option to remain anonymous.

EMPLOYEE SAFETY TRAINING AND AWARENESS

In FY2024, our manufacturing staff underwent training on various safety topics, which encompassed areas such as noise exposure and the use of personal hearing protection, plant safety awareness, chemical handling, first aid, ergonomics, and more.

Our safety trainings remained effective with over 485, 3,775 and 747 attendees participating in over 1,040, 7,210 and 2,724 hours of safety trainings in Singapore, Malaysia and Thailand, respectively.

CONDUCTIVE WORKING ENVIRONMENT

The Safety Committees, supported by accredited Occupational Health and Safety (“**OHS**”) consultants, are staffed with skilled personnel trained to assess areas with potential health risks. All employees and contractors have access to comprehensive OHS services that cater to their specific job roles, including hygiene services, ergonomic tools, protective equipment, and first aid kits. We also extend healthcare insurance coverage to our employees and facilitate annual health screenings.

Air quality, brightness, temperature, and noise levels are monitored in all F&N’s facilities. Regular monitoring of noise levels at our facilities ensure that noise levels are within the recommended range. Where workers are exposed to high noise levels, hearing protection equipment is provided.

2025 Targets



Reduce the LTIFR to 0



In FY2024, the LTIFR was 2.79.

Performance

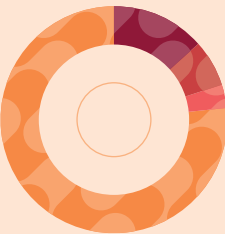
GRI 403-9 Work-related injuries

See ‘Performance Summary’ section in this Report on pages 76 to 77 for Employment Work-related Injury Rate

In FY2024, there were no non-employee work-related injuries.

In FY2024, there were 30 employee work-related injuries. 1 incident was a high-consequence work-related injury. There was no resulting fatality.

Employees Work-related Injuries by Type



FRACTURE
4
BURNS
1

LACERATIONS
2
OTHERS
23

GRI 403-10 Work-related ill health

There were zero incidents of work-related ill health at F&N in FY2024.