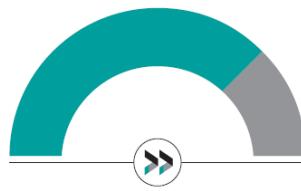
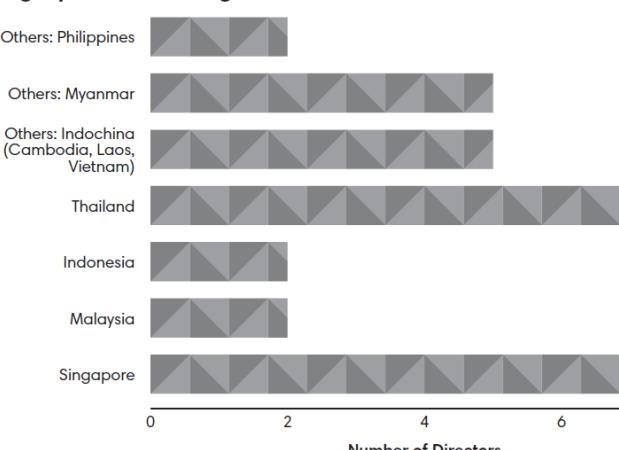




FRASER AND NEAVE, LIMITED

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 financial year ending 30 September 2030 ("FY2030"), or (if applicable) to maintain such level of gender diversity in the period leading up to FY2030.	In Progress – As at 30 September 2025, two out of eight Directors, or approximately 25% of the Board, are female. This is in line with the target adopted by the Council for Board Diversity for women's participation on boards to reach 25% by end 2025.														
The Company believes in achieving an optimum mix of gender representation on the Board to provide for gender balance and 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.	The Company is committed to achieving the 30% target for female representation. The Company's Board Diversity Policy provides, <i>inter alia</i> , 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.														
Gender															
	 <table><tbody><tr><td>Male</td><td>75%</td></tr><tr><td>Female</td><td>25%</td></tr></tbody></table>	Male	75%	Female	25%										
Male	75%														
Female	25%														
Diversity Targets and Timelines	Progress														
Expertise and Experience by Geography															
We aim to ensure that our Directors, as a group, represent expertise and experience based on geographically diverse backgrounds and experiences, especially in the markets in which the Group has key operations.	Achieved – As at 30 September 2025, 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, Myanmar, Thailand and several other countries in Indochina, being the regions in which the Group has key operations.														
The Company's target is to maintain the current mix of diversity in geographical background and experience in the period leading up to 30 September 2026.															
The Company believes that expertise and experience by geography benefits the Company in effectively navigating challenges and opportunities in various jurisdictions (especially in its key operating markets). Further, such diversity would enhance Board and Board Committee performance and deliberations via a broader spectrum of perspectives, as well as a deeper understanding of the relevant markets in which the Group operates.	Geographical Coverage  <table><tbody><tr><td>Others: Philippines</td><td>1</td></tr><tr><td>Others: Myanmar</td><td>3</td></tr><tr><td>Others: Indochina (Cambodia, Laos, Vietnam)</td><td>4</td></tr><tr><td>Thailand</td><td>7</td></tr><tr><td>Indonesia</td><td>2</td></tr><tr><td>Malaysia</td><td>2</td></tr><tr><td>Singapore</td><td>5</td></tr></tbody></table> <p>Number of Directors</p>	Others: Philippines	1	Others: Myanmar	3	Others: Indochina (Cambodia, Laos, Vietnam)	4	Thailand	7	Indonesia	2	Malaysia	2	Singapore	5
Others: Philippines	1														
Others: Myanmar	3														
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Thailand	7														
Indonesia	2														
Malaysia	2														
Singapore	5														

Skills and Experience

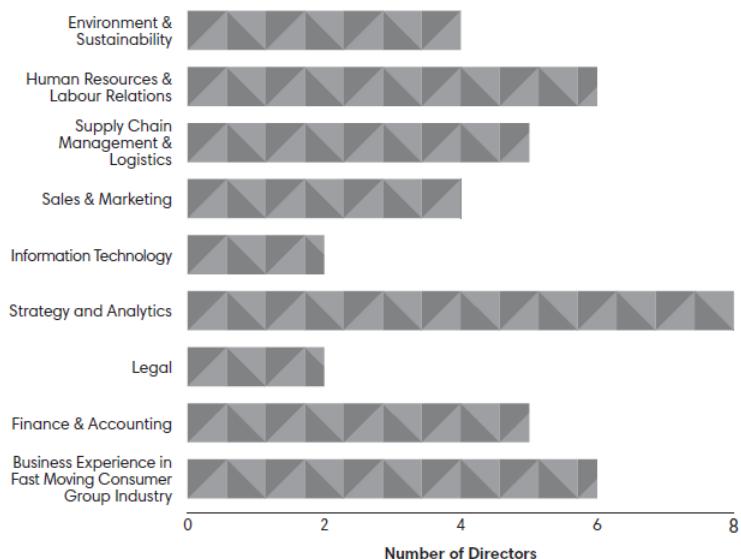
We aim to have Directors who, as a group, possess a variety of relevant industry experience, qualifications and competencies, including skillsets and/or experience in at least a majority of the identified core competencies of relevant industry knowledge in the Fast-Moving Consumer Goods/Food & Beverage Business, Strategy & Analytics, 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 industry experience and skills sets during the period leading up to 30 September 2026.

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

Achieved – As at 30 September 2025, the Board comprises Directors who collectively possess an optimal mix of industry experience and skills sets in 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. In terms of industry experience and skill sets, the Directors collectively have an appropriate combination of qualifications and competencies.

Professional & Industry Skills



Diversity Targets and Timelines

Progress

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) above 50 to 60;
- (c) above 60 to 70; and
- (d) 70 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 2026.

The Company believes that age diversity amongst the independent Directors would contribute beneficially to the Board's diversity of thought and 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 2025, the ages of the independent Directors on the Board fall within the following 3 age categories: (a) 60 or less, (b) 60 to 70 and (c) 70 and above, representing diversity in the age ranges of the independent Directors on the Board.

Age Group for Independent Directors (As at 30 September 2025)

