FRASER AND NEAVE, LIMITED

Remuneration of Directors, Chief Executive Officer of the Company and Key Management Personnel

Details of remuneration of the Directors, Chief Executive Officer of the Company and Key Management Personnel, together with a breakdown in percentage terms, are set below.

Directors of the Company during FY2025	Director's Fees[1] $
Mr Charoen Sirivadhanabhakdi[2]	-
Mr Koh Poh Tiong[3, 4, 5]	162,667
Mr Thapana Sirivadhanabhakdi[4, 6, 11]	-
Mr Ng Tat Pun[7]	211,000
Mr Chan Heng Wing	141,000
Dr Sujittra Sombuntham	80,000
Ms Suong Dao Nguyen	97,000
Mr Sithichai Chaikriangkrai[11]	-
Mr Prapakon Thongtheppairot[8, 11]	-
Mr Charles Mak Ming Ying[9]	22,976
Mr Kosit Suksingha[4, 11] (alternate Director)	-
Mr Michael Chye Hin Fah[10, 11] (alternate Director)	-
TOTAL:	714,643

Notes:

1 Save as disclosed in Note 3 below, no base or fixed salary, variable or performance-related income or bonuses, benefits in kind, stock options, share-based incentives and awards or other long-term incentives were paid to the non-executive Directors.

2 Mr Charoen Sirivadhanabhakdi retired at the conclusion of the 2025 AGM and waived payment of Director's fees due to him up to the conclusion of the 2025 AGM. Mr Charoen was appointed as Chairman Emeritus with effect from the conclusion of the 2025 AGM.

3 Mr Koh Poh Tiong ("**Mr Koh**") also received an additional fee of $929,444, being pro-rated fees for services provided as adviser to the Board until 2 April 2025, when his contract for services as adviser to the Board expired pursuant to the terms of his appointment. The total remuneration paid to Mr Koh for FY2025 was $1,092,111, of which the Directors' fee comprised 14.9%, the adviser fee comprised 85.1%.

4 The Directors, who are also directors of Times Publishing Limited ("**TPL**"), have agreed to waive payment of directors' fees due to them from TPL for the year ended 30 September 2025.

5 Mr Koh was appointed as Chairman of the Board with effect from the conclusion of the 2025 AGM. Mr Koh ceased to be Chairman of Board Exco and Chairman of SRMC at the conclusion of the 2025 AGM. Mr Koh's fee for serving on the Board Exco and SRMC have been pro-rated accordingly.

6 Mr Thapana Sirivadhanabhakdi ("**Mr Thapana**") was appointed as Vice-Chairman of the Board with effect from the conclusion of the 2025 AGM. On this date, Mr Thapana was also appointed as Chairman of Board Exco and Chairman of SRMC.

7 Includes the payment of $20,000 being the basic fee for serving as the Lead Independent Director.

8 Mr Prapakon Thongtheppairot ("**Mr Prapakon**") ceased to be an alternate Director to Mr Sithichai Chaikriangkrai ("**Mr Sithichai**") at the conclusion of the 2025 AGM. Mr Prapakon was appointed as a Non-Independent and Non-Executive Director with effect from the conclusion of the 2025 AGM.

9 Mr Charles Mak Ming Ying retired from office at the conclusion of the 2025 AGM.

10 Mr Michael Chye Hin Fah ("**Mr Chye**") ceased to be an alternate Director to Mr Koh at the conclusion of the 2025 AGM. Mr Chye was appointed as an alternate Director to Mr Sithichai with effect from the conclusion of the 2025 AGM.

11 During FY2025, Mr Thapana, Mr Sithichai, Mr Prapakon, Mr Kosit Suksingha and Mr Chye waived payment of Directors' fees due to each of them.

Information on remuneration of the Chief Executive Officer of the Company for FY2025 is set out below*:

Note:
* The remuneration and breakdown (in percentage terms) as stated below are based on details available at the time of printing. An update will be published on SGXNet as soon as additional details are available.

Chief Executive Officer of the Company as at 30 September 2025	Salary[1]	Bonus[2,3]	Allowances & Benefits[3,4]	Long-Term Incentives[5]		Total Remuneration
				Base Awards[6]	Vested[7]	
Mr Hui Choon Kit*	$776,543	$ -	$55,200	$47,215	$114,121	$993,079
	78.2%	0.0%	5.6%	4.8%	11.4%	100.0%

Notes:
1 Salary refers to base salary and annual wage supplement (including applicable central provident fund employer contributions) for FY2025.
2 Bonus refers to performance bonus (including applicable central provident fund employer contributions). The performance bonus paid to Mr Hui Choon Kit for the financial year ended 30 September 2024 ("**FY2024**") was $168,276 and this comprised 15.7% of his total remuneration received for FY2024 (this information was not available as at the time of publication of the Annual Report for FY2024).
3 Information on certain variable component(s) for FY2025 is not available as at the time of printing and will be published on SGXNet as soon as available.
4 Allowances & Benefits are stated on the basis of direct costs to the Group. These include fixed allowances, variable allowances and other benefits including car allowance and long service awards, where applicable.
5 Further details on the long-term incentives are provided on page 86 of this Annual Report.
6 Base Awards under F&N RSP 2019 represent the right to receive fully paid ordinary shares, their equivalent cash value or a combination thereof, provided certain prescribed performance and service conditions are met. The value of the Base Awards was calculated based on the closing share price of F&N shares of $1.33 on 27 February 2025.
7 The value of vested shares was calculated based on the closing share price of F&N shares of $1.35 on 18 December 2024.
* Mr Hui Choon Kit retired as Chief Executive Officer of the Company on 30 September 2025 and will remain with the Group until 31 January 2026 to ensure a smooth transition.

Information on remuneration of the top five key management personnel of the Group for FY2025 is set out below*:

Note:
* The remuneration and breakdown (in percentage terms) as stated below are based on details available at the time of printing. An update will be published on SGXNet as soon as additional details are available.

Key Management Personnel of the Group as at 30 September 2025	Salary[1] %	Bonus[2] %	Allowances & Benefits[3] %	Long-Term Incentives[4] %		Total Remuneration %
				Base Awards[5]	Vested[6]	
Between $1,000,000 to $1,249,999						
Mr Lim Yew Hoe	54.6%	0.0%	27.7%	8.2%	9.5%	100.0%
Between $750,000 to $999,999						
Mr Koh Tai Hong	53.2%	0.0%	39.3%	0.0%	7.5%	100.0%
Between $500,000 to $749,999						
Mr Teo Soon Keong Ronnie	77.7%	0.0%	9.1%	13.2%	0.0%	100.0%
Mr Siew Peng Yim	83.6%	0.0%	8.0%	5.6%	2.8%	100.0%
Mr Leong Chi How Christopher	66.1%	0.0%	6.5%	13.3%	14.1%	100.0%
Aggregate of total remuneration for top five key management personnel (excluding Chief Executive Officer of the Company):						**$4,110,443**

Notes:
1 Salary refers to base salary and annual wage supplement (including applicable central provident fund) for FY2025.
2 Bonus refers to performance bonus (including applicable central provident fund employer contributions). Information on certain variable component(s) for FY2025 is not available as at the time of printing and will be published on SGXNet as soon as available.
3 Allowances & Benefits are stated on the basis of direct costs to the Group. These include fixed allowances, variable allowances and other benefits including tax equalisation, travel benefits and housing allowance.
4 Further details on the long-term incentives are provided on page 86 of this Annual Report.
5 Base Awards under F&N RSP 2019 represent the right to receive fully paid ordinary shares, their equivalent cash value or a combination thereof, provided certain prescribed performance and service conditions are met. The value of the Base Awards was calculated based on the closing share price of F&N shares of $1.33 on 27 February 2025.
6 The value of vested shares was calculated based on the closing share price of F&N shares of $1.35 on 18 December 2024.

There are no employees within the Group who are substantial shareholders of the Company or are immediate family members of a Director, the Chief Executive Officer of the Company or a substantial shareholder of the Company, and whose remuneration exceeds $100,000 during the year.