

# SUSTAINABLE



# RESILIENCE



Notice of  
123<sup>rd</sup> Annual General Meeting

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## **#GOPAPERLESS**

In line with the Group's efforts towards greater environmental conservation, we have elected for electronic transmission of our Annual Report and Sustainability Report.

The electronic version of our Annual Report 2021 is available on Fraser and Neave, Limited's website ([www.fraserandneave.com/investor-relations/annual-reports](http://www.fraserandneave.com/investor-relations/annual-reports)). Shareholders and other interested parties who wish to receive a printed copy may order it through the website ([www.fraserandneave.com/contact-us/request-annual-report](http://www.fraserandneave.com/contact-us/request-annual-report)), e-mail ([ir@fraserandneave.com](mailto:ir@fraserandneave.com)) or telephone ((65) 6318 9393).

Our Sustainability Report 2021 is only available in electronic version, and can be downloaded at [www.fraserandneave.com/investor-relations/corporate-sustainability](http://www.fraserandneave.com/investor-relations/corporate-sustainability).

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# SUSTAINABLE RESILIENCE

**Every year, we face challenges, we seize opportunities, we make progress, and we position ourselves for continued growth. This year, in the face of one of our greatest challenges in recent history, F&N continued to rise to the challenge and remained resilient. Our will to succeed, matched by our passion and determination, helped build a sustainable business for long-term success.**

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## About Us

Established in 1883, F&N is a leading Southeast Asian consumer group with expertise and prominent standing in the Food & Beverage and Publishing & Printing industries. Leveraging its strengths in marketing and distribution, research and development, brands and financial management, F&N provides key resources and sets strategic directions and objectives for its subsidiaries.

Listed on the Singapore Stock Exchange, F&N ranks as one of the most established and successful companies in the region with an impressive array of renowned brands that enjoy strong market leadership. F&N is present in 11 countries spanning Asia Pacific, Europe and the USA, and employs over 6,900 people worldwide.

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## Vision

To be a stable and sustainable Food & Beverage leader in the ASEAN region.

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## Mission

To be ASEAN's leading owner and provider of quality and innovative products that consumers choose and trust. To support our mission, we are guided firmly by our commitment to create value for our stakeholders by ensuring that our corporate actions positively impact the socio-economic and environmental factors.

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# FRASER AND NEAVE, LIMITED

(Company Registration No. 189800001R)

(Incorporated in Singapore)

27 December 2021

Dear Shareholder

We are pleased to inform you that the upcoming 123<sup>rd</sup> Annual General Meeting ("**AGM**") of Fraser and Neave, Limited ("**F&N**") will be convened and held by way of electronic means on Tuesday, 18 January 2022 at 9.30 a.m. (Singapore time).

As a precautionary measure due to the current COVID-19 situation in Singapore, shareholders will not be able to attend the AGM in person. Shareholders may instead participate in the AGM by:

- observing and/or listening to the AGM proceedings via "live" audio-visual webcast or "live" audio-only stream;
- submitting questions to the Chairman of the Meeting in advance of, or "live" at, the AGM; and/or
- (i) voting at the AGM "live" via electronic means; (ii) appointing a proxy(ies) (other than the Chairman of the Meeting) to vote "live" via electronic means on their behalf at the AGM; or (iii) appointing the Chairman of the Meeting as proxy to vote on their behalf at the AGM.

The following documents relating to the AGM will be available for download from F&N's corporate website at the URL <https://www.fraserandneave.com/investor-relations/annual-reports> and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements> from the date of this letter:

- Notice of AGM;
- proxy form;
- SGXNet announcement which sets out the alternative arrangements for the AGM (the "**SGXNet Announcement**");
- Annual Report for the financial year ended 30 September 2021 (the "**Annual Report**"); and
- Letter to Shareholders dated 27 December 2021 (in relation to the proposed renewal of the mandate for interested person transactions and the proposed renewal of the share purchase mandate) (the "**Letter to Shareholders**").

Detailed instructions on how shareholders may participate in the AGM are set out in the SGXNet Announcement which sets out the alternative arrangements for the AGM. For more information on the AGM, please email us at [ir@fraserandneave.com](mailto:ir@fraserandneave.com).

For your convenience, we are enclosing printed copies of the Notice of AGM and proxy form with this letter. If you wish to also receive printed copies of the Annual Report and/or the Letter to Shareholders for this year, please complete the Request Form enclosed and return it to F&N no later than 10 January 2022.

By completing, signing and returning the Request Form to us, you agree and acknowledge that we and/or our service provider(s) may collect, use and disclose your personal data, as contained in your submitted Request Form or which is otherwise collected from you (or your authorised representative(s)), for the purpose of processing and effecting your request.

Yours faithfully  
For and on behalf of  
**Fraser and Neave, Limited**

Hui Choon Kit  
Company Secretary

# Request Form

**To: Fraser and Neave, Limited**

**c/o Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.)**

N.B. Please tick accordingly. We regret that we will not be able to process any incomplete or improperly completed request.

☐ I/We wish to receive a printed copy of the Annual Report for the financial year ended 30 September 2021.

☐ I/We wish to receive a printed copy of the Letter to Shareholders dated 27 December 2021.

The shares are held by me/us under or through:

☐ CDP Securities Account Number 

1	6	8	1	-				-			
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☐ CPFIS Account

☐ Physical Scrips

Name of Shareholder(s): \_\_\_\_\_

Mailing Address: \_\_\_\_\_

\_\_\_\_\_

Signature(s): \_\_\_\_\_ Date: \_\_\_\_\_

**Note:** This request is valid for the Annual Report for the financial year ended 30 September 2021 and the Letter to Shareholders dated 27 December 2021.



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*Fold here*

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Affix  
Postage  
Stamp

THE COMPANY SECRETARY  
**FRASER AND NEAVE, LIMITED**  
c/o Tricor Barbinder Share Registration Services  
(A division of Tricor Singapore Pte. Ltd.)  
80 Robinson Road #11-02  
Singapore 068898

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# Notice of Annual General Meeting

## FRASER AND NEAVE, LIMITED

(Company Registration No. 189800001R)  
(Incorporated in Singapore)

**NOTICE IS HEREBY GIVEN** that the 123<sup>rd</sup> Annual General Meeting of FRASER AND NEAVE, LIMITED (the “**Company**”) will be convened and held by way of electronic means on Tuesday, 18 January 2022 at 9.30 a.m. (Singapore time) for the following purposes:

### ROUTINE BUSINESS

1. To receive and adopt the Directors’ statement and audited financial statements for the year ended 30 September 2021 and the auditors’ report thereon.
2. To approve a final tax-exempt (one tier) dividend of 3.5 cents per share in respect of the year ended 30 September 2021.
3. To pass the following resolutions on the recommendation of the Nominating Committee and endorsement of the Board of Directors in respect of appointment of Directors<sup>1</sup>:

- (a) “That Mr Charoen Sirivadhanabhakdi, who will retire by rotation pursuant to article 117 of the Constitution of the Company and who, being eligible, has offered himself for re-election, be and is hereby re-appointed as a Director of the Company.”

Subject to his re-appointment, Mr Charoen will be re-appointed as Chairman of the Board of Directors.

- (b) “That Tengku Syed Badarudin Jamalullail, who will retire by rotation pursuant to article 117 of the Constitution of the Company and who, being eligible, has offered himself for re-election, be and is hereby re-appointed as a Director of the Company.”

Subject to his re-appointment, Tengku Syed, who is considered an independent Director, will be re-appointed as Lead Independent Director and Chairman of the Nominating Committee.

- (c) “That Mr Koh Poh Tiong, who will retire by rotation pursuant to article 117 of the Constitution of the Company and who, being eligible, has offered himself for re-election, be and is hereby re-appointed as a Director of the Company.”

Subject to his re-appointment, Mr Koh will be re-appointed as Chairman of the Board Executive Committee and Chairman of the Sustainability and Risk Management Committee.

- (d) “That Mr Chotiphat Bijananda, who will retire by rotation pursuant to article 117 of the Constitution of the Company and who, being eligible, has offered himself for re-election, be and is hereby re-appointed as a Director of the Company.”

<sup>1</sup> Detailed information on the Directors who are proposed to be re-appointed can be found under the sections titled “Board of Directors”, “Corporate Governance” and “Additional Information on Directors Seeking Re-appointment” in the Annual Report 2021 of the Company.

# Notice of Annual General Meeting

- (e) “That Mr Ng Tat Pun<sup>2</sup>, who will cease to hold office pursuant to article 122 of the Constitution of the Company and who, being eligible, has offered himself for re-election, be and is hereby re-appointed as a Director of the Company.”

Subject to his re-appointment, Mr Ng, who is considered an independent Director, will be re-appointed as a Member of the Audit Committee.

4. To approve Directors' fees of up to S\$2,000,000 payable by the Company for the year ending 30 September 2022 (last year: up to S\$2,000,000).
5. To re-appoint KPMG LLP as the auditors of the Company and to authorise the Directors to fix their remuneration.

## SPECIAL BUSINESS

To consider and, if thought fit, to pass, with or without modifications, the following resolutions, which will be proposed as Ordinary Resolutions:

6. “That authority be and is hereby given to the Directors of the Company to:
- (a) (i) issue shares of the Company (“**shares**”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures, or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);

<sup>2</sup> As announced on 5 November 2021, Mr Ng Tat Pun will be appointed as an independent and non-executive Director of the Company with effect from 1 January 2022. The announcement (titled “Appointment of Independent and Non-Executive Director”) is accessible from the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.



# Notice of Annual General Meeting

- (2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”)) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
    - (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this Resolution is passed; and
    - (ii) any subsequent bonus issue, consolidation or subdivision of shares,and, in sub-paragraph (1) above and this sub-paragraph (2), “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST;
  - (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
  - (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.”
7. “That authority be and is hereby given to the Directors of the Company to allot and issue such number of ordinary shares of the Company as may be required to be delivered pursuant to the vesting of awards granted under the F&N Restricted Share Plan (the “**RSP**”) and/or the F&N Performance Share Plan (the “**PSP**”), provided that the aggregate number of new ordinary shares allotted and issued and/or to be allotted and issued, when aggregated with existing ordinary shares (including shares held in treasury) delivered and/or to be delivered, pursuant to the RSP and the PSP, shall not exceed 10% of the total number of issued ordinary shares of the Company (excluding treasury shares and subsidiary holdings) from time to time, and in this Resolution, “subsidiary holdings” has the meaning given to it in the Listing Manual of the Singapore Exchange Securities Trading Limited.”
8. “That authority be and is hereby given to the Directors of the Company to:
  - (a) grant awards in accordance with the provisions of the F&N Restricted Share Plan 2019 (the “**RSP 2019**”); and
  - (b) allot and issue such number of ordinary shares of the Company as may be required to be delivered pursuant to the vesting of awards granted under the RSP 2019,

# Notice of Annual General Meeting

provided that the aggregate number of new ordinary shares allotted and issued and/or to be allotted and issued, when aggregated with existing ordinary shares (including shares held in treasury) delivered and/or to be delivered, pursuant to the RSP 2019, shall not exceed 8% of the total number of issued ordinary shares of the Company (excluding treasury shares and subsidiary holdings) from time to time, and in this Resolution, “subsidiary holdings” has the meaning given to it in the Listing Manual of the Singapore Exchange Securities Trading Limited.”

9. “That authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of ordinary shares of the Company as may be required to be allotted and issued pursuant to the Fraser and Neave, Limited Scrip Dividend Scheme.”
10. “That:
  - (a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual (“**Chapter 9**”) of the Singapore Exchange Securities Trading Limited, for the Company, its subsidiaries and associated companies that are considered to be “entities at risk” under Chapter 9, or any of them, to enter into any of the transactions falling within the types of interested person transactions described in the Appendix to the Company’s Letter to Shareholders dated 27 December 2021 (the “**Letter**”), with any party who is of the class of interested persons described in the Appendix to the Letter, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions (the “**IPT Mandate**”);
  - (b) the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and
  - (c) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution.”
11. “That:
  - (a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (“**Shares**”) not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
    - (i) market purchase(s) on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) transacted through the trading system of the SGX-ST and/or any other securities exchange on which the Shares may for the time being be listed and quoted (“**Other Exchange**”); and/or

# Notice of Annual General Meeting

- (ii) off-market purchase(s) (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST or, as the case may be, Other Exchange as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the **"Share Purchase Mandate"**);

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

- (i) the date on which the next Annual General Meeting of the Company is held;
- (ii) the date by which the next Annual General Meeting of the Company is required by law to be held; and
- (iii) the date on which purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

- (c) in this Resolution:

**"Average Closing Price"** means the average of the closing market prices of a Share over the five consecutive market days on which the Shares are transacted on the SGX-ST or, as the case may be, Other Exchange, immediately preceding the date of the market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted, in accordance with the listing rules of the SGX-ST, for any corporate action that occurs during the relevant five-day period and the date of the market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase;

**"date of the making of the offer"** means the date on which the Company makes an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the relevant terms of the equal access scheme for effecting the off-market purchase;

**"Maximum Percentage"** means that number of issued Shares representing 7% of the issued Shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST)); and

**"Maximum Price"** in relation to a Share to be purchased or acquired, means the purchase price (excluding related brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) which shall not exceed 105% of the Average Closing Price of the Shares; and

# Notice of Annual General Meeting

- (d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution."

BY ORDER OF THE BOARD

Hui Choon Kit  
Company Secretary

27 December 2021

## NOTES:

1. The Annual General Meeting is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. This Notice will accordingly be sent to members by electronic means via publication on the Company's website at the URL <https://www.fraserandneave.com/investor-relations/annual-reports> and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. For convenience, printed copies of this Notice will also be sent by post to members.
2. Alternative arrangements relating to:
  - (a) attendance at the Annual General Meeting via electronic means (including arrangements by which the meeting can be electronically accessed via "live" audio-visual webcast or "live" audio-only stream);
  - (b) submission of questions to the Chairman of the Meeting in advance of, or "live" at, the Annual General Meeting, and addressing of substantial and relevant questions in advance of, or "live" at, the Annual General Meeting; and
  - (c) voting at the Annual General Meeting (i) "live" by the member or his/her/its duly appointed proxy(ies) (other than the Chairman of the Meeting) via electronic means; or (ii) by appointing the Chairman of the Meeting as proxy to vote on the member's behalf at the Annual General Meeting,

are set out in the accompanying Company's announcement dated 27 December 2021. This announcement may be accessed at the Company's website at the URL <https://www.fraserandneave.com/investor-relations/annual-reports> and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

# Notice of Annual General Meeting

3. **As a precautionary measure due to the current COVID-19 situation in Singapore, a member will not be able to attend the Annual General Meeting in person. A member who wishes to exercise his/her/its voting rights at the Annual General Meeting may:**
- (a) (where the member is an individual) vote “live” via electronic means at the Annual General Meeting, or (whether the member is an individual or a corporate) appoint a proxy(ies) (other than the Chairman of the Meeting) to vote “live” via electronic means at the Annual General Meeting on his/her/its behalf; or**
  - (b) (whether the member is an individual or a corporate) appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the Annual General Meeting.**

The accompanying proxy form for the Annual General Meeting may be downloaded from the Company's website at the URL <https://www.fraserandneave.com/investor-relations/annual-reports> and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. For convenience, printed copies of the proxy form will also be sent by post to members. A member may also appoint a proxy(ies) via the online process through the pre-registration website which is accessible from the URL <https://www.fraserandneave.com/investor-relations/agm2022>.

4. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies. Where such member's instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument.
- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointing a proxy(ies) appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument.

“Relevant intermediary” has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50 of Singapore.

5. A proxy need not be a member of the Company.
6. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:
- (a) if submitted by post, be lodged with the Company's Share Registrar, Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.), at 80 Robinson Road #11-02, Singapore 068898; or

# Notice of Annual General Meeting

- (b) if submitted electronically, be submitted:
  - (i) via email to the Company's Share Registrar at [sg.is.FNLproxy@sg.tricorglobal.com](mailto:sg.is.FNLproxy@sg.tricorglobal.com); or
  - (ii) via the online process through the pre-registration website which is accessible from the URL <https://www.fraserandneave.com/investor-relations/agm2022>,

in each case, not less than 72 hours before the time appointed for holding the Annual General Meeting.

A member who wishes to submit an instrument appointing a proxy(ies) by post or via email can either use the printed copy of the proxy form which is sent to him/her/it by post or download a copy of the proxy form from the Company's website or the SGX website, and complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. A member may also appoint a proxy(ies) via the online process through the pre-registration website which is accessible from the URL <https://www.fraserandneave.com/investor-relations/agm2022>.

**Due to the current COVID-19 situation in Singapore, members are strongly encouraged to submit completed proxy forms electronically via email or appoint a proxy(ies) via the online process through the pre-registration website which is accessible from the URL <https://www.fraserandneave.com/investor-relations/agm2022>.**

- 7. CPF and SRS investors:
  - (a) may vote "live" via electronic means at the Annual General Meeting if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
  - (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the Annual General Meeting, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 6 January 2022.
- 8. The Annual Report 2021 and the Letter to Shareholders dated 27 December 2021 (in relation to the proposed renewal of the mandate for interested person transactions and the proposed renewal of the share purchase mandate) have been published and may be accessed at the Company's website as follows:
  - (a) the Annual Report 2021 may be accessed at the URL <https://www.fraserandneave.com/investor-relations/annual-reports> by clicking on the hyperlink for "Full Report 2021"; and
  - (b) the Letter to Shareholders dated 27 December 2021 may be accessed at the URL <https://www.fraserandneave.com/investor-relations/annual-reports> by clicking on the hyperlink for "Letter to Shareholders" under "Annual Report 2021".

The above documents may also be accessed on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Members may request for printed copies of these documents by completing and submitting the Request Form accompanying the printed copies of this Notice and the proxy form sent by post to members.

# Notice of Annual General Meeting

## EXPLANATORY NOTES:

- (a) The Ordinary Resolution proposed in item 6 above is to authorise the Directors of the Company from the date of the Annual General Meeting until the next Annual General Meeting to issue shares and/or make or grant instruments that might require shares to be issued, and to issue shares in pursuance of such instruments, up to a limit of 50% of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings) with a sub-limit of 20% for issues other than on a *pro rata* basis, calculated as described in the Resolution. As at 2 December 2021 (the “**Latest Practicable Date**”), the Company had no treasury shares and no subsidiary holdings.
- (b) The Ordinary Resolution proposed in item 7 above is to authorise the Directors of the Company to issue ordinary shares of the Company pursuant to the vesting of awards granted pursuant to the F&N Restricted Share Plan (the “**RSP**”) and the F&N Performance Share Plan (the “**PSP**”), provided that the aggregate number of new ordinary shares allotted and issued and/or to be allotted and issued, when aggregated with existing ordinary shares (including shares held in treasury) delivered and/or to be delivered, pursuant to the RSP and the PSP, shall not exceed 10% of the total number of issued ordinary shares of the Company (excluding treasury shares and subsidiary holdings) from time to time. The RSP and the PSP expired on 21 January 2019. The expiry of the RSP and the PSP did not, however, affect awards granted prior to such expiry, whether such awards had been released (whether fully or partially) or not.
- (c) The Ordinary Resolution proposed in item 8 above is to authorise the Directors of the Company to offer and grant awards and to issue ordinary shares of the Company pursuant to the F&N Restricted Share Plan 2019 (the “**RSP 2019**”), provided that the aggregate number of new ordinary shares allotted and issued and/or to be allotted and issued, when aggregated with existing ordinary shares (including shares held in treasury) delivered and/or to be delivered, pursuant to the RSP 2019, shall not exceed 8% of the total number of issued ordinary shares of the Company (excluding treasury shares and subsidiary holdings) from time to time. The committee administering the RSP 2019 currently does not intend, in any given year, to grant awards under the RSP 2019 which would comprise more than 0.8% of the total number of issued ordinary shares of the Company (excluding treasury shares and subsidiary holdings) from time to time (the “**Yearly Limit**”). However, if the Yearly Limit is not fully utilised in any given year, the balance of the unutilised portion of the Yearly Limit may be carried over and used by the Company to make grants of awards in subsequent years for the duration of the RSP 2019, subject to the overall maximum limit of 8%.
- (d) The Ordinary Resolution proposed in item 9 above is to authorise the Directors of the Company to allot and issue ordinary shares of the Company pursuant to the Fraser and Neave, Limited Scrip Dividend Scheme to eligible members who, in respect of a qualifying dividend, have elected to receive scrip in lieu of the cash amount of that qualifying dividend.
- (e) The Ordinary Resolution proposed in item 10 above is to renew the mandate to enable the Company, its subsidiaries and associated companies that are considered to be “entities at risk” under Chapter 9 of the Listing Manual, or any of them, to enter into certain interested person transactions with specified classes of interested persons, as described in the Appendix to the Letter to Shareholders dated 27 December 2021 (the “**Letter**”). Please refer to the Letter for more details.

# Notice of Annual General Meeting

- (f) The Ordinary Resolution proposed in item 11 above is to renew the mandate to allow the Company to purchase or otherwise acquire its issued ordinary shares, on the terms and subject to the conditions set out in the Resolution.

The Company intends to use internal resources or external borrowings or a combination of both to finance the purchase or acquisition of its ordinary shares. The amount of financing required for the Company to purchase or acquire its ordinary shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice as these will depend on the number of ordinary shares purchased or acquired, whether the purchase or acquisition is made out of capital or profits, the price at which such ordinary shares were purchased or acquired and whether the ordinary shares purchased or acquired are held in treasury or cancelled.

Purely for illustrative purposes only, the financial effects of an assumed purchase or acquisition of (i) 29,036,705 ordinary shares on the Latest Practicable Date, representing 2% of the issued ordinary shares as at that date, and (ii) 101,628,469 ordinary shares on the Latest Practicable Date, representing 7% of the issued ordinary shares as at that date, at the maximum price of S\$1.50 for one ordinary share (being the price equivalent to 5% above the average of the closing market prices of the ordinary shares for the five consecutive market days on which the ordinary shares were traded on the Singapore Exchange Securities Trading Limited immediately preceding the Latest Practicable Date), in the case of a market purchase and an off-market purchase respectively, based on the audited financial statements of the Company and its subsidiaries for the financial year ended 30 September 2021 and certain assumptions, are set out in paragraph 3.7 of the Letter.

Please refer to the Letter for more details.

## PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) for the Purposes, and (iii) agrees to provide the Company with written evidence of such prior consent upon reasonable request.



**FRASER AND NEAVE, LIMITED**  
(Company Registration No. 189800001R)  
(Incorporated in Singapore)

# Proxy Form

## Annual General Meeting

**IMPORTANT**

1. The Annual General Meeting is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, The Notice of Annual General Meeting dated 27 December 2021 will accordingly be sent to members by electronic means via publication on the Company's website at the URL <https://www.frasersandneave.com/investor-relationships/annual-reports-and-the-AGM> website at the URL <https://www.sgx.com/securities/company-announcements>. For convenience, printed copies of the Notice of Annual General Meeting will also be sent by post to members.

2. Alternative arrangements relating to the Annual General Meeting will also be sent by post to members.
  - (a) attendance at the Annual General Meeting via electronic means (including arrangements by which the meeting can be electronically accessed via "live" audio-visual webcast or "live" audio-only stream);
  - (b) submission of questions to the Chairman of the Meeting in advance of, or "live" at, the Annual General Meeting, and addressing of substantial and relevant questions by the Chairman of the Meeting;
  - (c) voting at the Annual General Meeting (i) "live" by the member or his/her/its duly appointed proxy(ies) (other than the Chairman of the Meeting) via electronic means; or (ii) by appointing the Chairman of the Meeting as proxy to vote on the member's behalf at the Annual General Meeting.
3. The following arrangements will be made for the Annual General Meeting:
  - (a) to set out in the accompanying Company's announcement dated 27 December 2021: This announcement may be accessed at the URL <https://www.traceandshare.com/investor-relations/annual-reports-and-the-sgx-website-at-the-url-https://www.sgx.com/securities/company-announcements>
  - (b) As a precautionary measure due to the current COVID-19 situation in Singapore, a member who is not able to attend the Annual General Meeting in person, and who wishes to exercise his/her/its voting rights at the Annual General Meeting:
    - (i) may appoint the Chairman of the Meeting as proxy to vote on his/her/its behalf at the Annual General Meeting; or
    - (ii) may appoint a proxy(ies) (other than the Chairman of the Meeting) to vote "live" via electronic means at the Annual General Meeting on his/her/its corporate or appoint a proxy(ies) (other than the Chairman of the Meeting) to vote "live" via electronic means at the Annual General Meeting on his/her/its behalf; or
  - (c) (Whether the member is an individual or a corporate) appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the Annual General Meeting;
  - (d) Place a resolution in the Notice of Annual General Meeting which contain instructions on, inter alia, the appointment of a proxy(ies).
  4. The following electronic means at the Annual General Meeting if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and CPF and SRS investors:
    - (a) may vote "live" via electronic means at the Annual General Meeting if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and may contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
    - (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the Annual General Meeting, in which case they should approach their respective CPF Agent Banks or SRS Operators for assistance.
  5. By submitting an instrument appointing a proxy(ies), the member accepts and agrees to the personal data privacy terms set out in the Notice of Annual General Meeting dated 27 December 2021.

I/We \_\_\_\_\_ (Name) \_\_\_\_\_ (NIC/Passport/Co Reg Number)

of \_\_\_\_\_  
(Address)

being a member/members of Fraser and Neave, Limited (the “**Company**”), hereby appoint:

Name	Address	Email Address^	NRIC/Passport Number	Proportion of Shareholdings	
				No. of Shares	%
and/or (delete as appropriate)					
^ Appointed proxy(ies) will be prompted via email (within 2 business days after the Company's receipt of a validly completed and submitted proxy form) to pre-register at the pre-registration website which is accessible from the URL <a href="https://www.fraserandneave.com/investor-relations/aggm2022">https://www.fraserandneave.com/investor-relations/aggm2022</a> in order to access the "live" audio-visual webcast or "live" audio-only stream of the Annual General Meeting proceedings.					

as my/our proxy/proxies to attend, speak and vote for me/us on my/our behalf at the Annual General Meeting of the Company to be convened and held by way of electronic means at 9.30 a.m. (Singapore time) on Tuesday, 18 January 2022 and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against or to abstain from voting on the resolutions to be proposed at the Annual General Meeting as indicated below.

NO.	RESOLUTIONS RELATING TO:	For*	Against*	Abstain*
	<b>ROUTINE BUSINESS</b>			
1.	To receive and adopt the Directors' statement and audited financial statements for the year ended 30 September 2021 and the auditors' report thereon.			
2.	To approve a final tax-exempt (one-tier) dividend of 3.5 cents per share in respect of the year ended 30 September 2021.			
3.	(a) To re-appoint Director: Mr Charoen Sirivadhanabhakdi			
	(b) To re-appoint Director: Tengku Syed Badarudin Jamalullail			
	(c) To re-appoint Director: Mr Koh Poh Tong			
	(d) To re-appoint Director: Mr Chatiphat Bijjananda			
	(e) To re-appoint Director: Mr Ng Tat Pun			
4.	To approve Directors' fees of up to S\$2,000,000 payable by the Company for the year ending 30 September 2022 (last year: up to S\$2,000,000).			
5.	To re-appoint KPMG LLP as the auditors of the Company and to authorise the Directors to fix their remuneration.			
	<b>SPECIAL BUSINESS</b>			
6.	To authorise the Directors to issue shares and to make or grant convertible instruments.			
7.	To authorise the Directors to allot and issue shares pursuant to the F&N Restricted Share Plan and/or the F&N Performance Share Plan.			
8.	To authorise the Directors to grant awards and to allot and issue shares pursuant to the F&N Restricted Share Plan 2019.			
9.	To authorise the Directors to allot and issue shares pursuant to the Fraser and Neave, Limited Scrip Dividend Scheme.			
10.	To approve the proposed renewal of the mandate for interested person transactions.			
11.	To approve the proposed renewal of the share purchase mandate.			

\* Voting will be conducted by poll. If you wish your proxy/proxies to cast all your votes "For" or "Against" a resolution, please indicate with a tick (✓) in the "For" or "Against" box provided in respect of that resolution. Alternatively, please insert the relevant number of shares "For" or "Against" in the "For" or "Against" box provided in respect of that resolution. If you wish your proxy/proxies to abstain from voting on a resolution, please indicate with a tick (✓) in the "Abstain" box provided in respect of that resolution. Alternatively, please insert the relevant number of shares in the "Abstain" box provided in respect of that resolution. In any other case, the proxy/proxies may vote or abstain as the proxy/proxies deems fit on any of the above resolutions if no voting instruction is specified, and on any other matter arising at the Annual General Meeting.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2021/2022+.

- + Delete whichever is inapplicable

Total Number of Shares Held (Note 1)
---

Signature/Common Seal of Member(s)

**IMPORTANT: PLEASE READ NOTES OVERLEAF**

**NOTES TO PROXY FORM:**

1. If the member has shares entered against his/her/its name in the Depository Register (maintained by The Central Depository (Pte) Limited), he should insert that number of shares. If the member has shares registered in his/her/its name in the Register of Members (maintained by or on behalf of the Company), he should insert that number of shares. If the member has shares entered against his/her/its name in the Depository Register and shares registered in his/her/its name in the Register of Members, he should insert the aggregate number of shares. If no number is inserted, this instrument appointing a proxy(ies) will be deemed to relate to all the shares held by the member.
  2. **As a precautionary measure due to the current COVID-19 situation in Singapore, a member will not be able to attend the Annual General Meeting in person. A member who wishes to exercise his/her/its voting rights at the Annual General Meeting may:**
    - (a) **(where the member is an individual) vote "live" via electronic means at the Annual General Meeting, or (whether the member is an individual or a corporate) appoint a proxy(ies) (other than the Chairman of the Meeting) to vote "live" via electronic means at the Annual General Meeting on his/her/its behalf; or**
    - (b) **(whether the member is an individual or a corporate) appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the Annual General Meeting.**
- This proxy form may be downloaded from the Company's website at the URL <https://www.fraserandneave.com/investor-relations/annual-reports> and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. For convenience, printed copies of this proxy form will also be sent by post to members. A member may also appoint a proxy(ies) via the online process through the pre-registration website which is accessible from the URL <https://www.fraserandneave.com/investor-relations/sgm2022>.
3. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies. Where such member's instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument.
  - (b) A member who is a relevant intermediary is entitled to appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointing a proxy(ies) appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument.
- "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50 of Singapore.
4. A proxy need not be a member of the Company.
  5. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:
    - (a) if submitted by post, be lodged with the Company's Share Registrar, Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.), at 80 Robinson Road #11-02, Singapore 068898; or
    - (b) if submitted electronically, be submitted:
      - (i) via email to the Company's Share Registrar at [sg.is.FNLproxy@sg.tricorglobal.com](mailto:sg.is.FNLproxy@sg.tricorglobal.com); or
      - (ii) via the online process through the pre-registration website which is accessible from the URL <https://www.fraserandneave.com/investor-relations/sgm2022>, in each case, not less than 72 hours before the time appointed for holding the Annual General Meeting.

Fold here

Affix  
Postage  
Stamp

**THE COMPANY SECRETARY**  
**FRASER AND NEAVE, LIMITED**  
 c/o Tricor Barbinder Share Registration Services  
 (A division of Tricor Singapore Pte. Ltd.)  
 80 Robinson Road #11-02  
 Singapore 068898

Fold here

7. A member who wishes to submit an instrument appointing a proxy(ies) by post or email can either use the printed copy of the proxy form which is sent to him/her/it by post or download a copy of the proxy form from the Company's website or the SGX website, and complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. A member may also appoint a proxy(ies) via the online process through the pre-registration website which is accessible from the URL <https://www.fraserandneave.com/investor-relations/sgm2022>.
8. **Due to the current COVID-19 situation in Singapore, members are strongly encouraged to submit completed proxy forms electronically via email or appoint a proxy(ies) via the online process through the pre-registration website which is accessible from the URL <https://www.fraserandneave.com/investor-relations/sgm2022>.** Completion and return of the instrument appointing a proxy(ies) does not preclude a member from attending, speaking and voting at the Annual General Meeting. A member who accesses the "live" webcast of the Annual General Meeting proceedings may revoke the appointment of a proxy(ies) at any time before voting commences and in such an event, the Company reserves the right to terminate the proxy(ies)' access to the Annual General Meeting proceedings.
9. The instrument appointing a proxy(ies) must, if submitted by post or electronically via email, be signed under the hand of the appointor or of his/her attorney duly authorised in writing or, if submitted electronically via the online process through the pre-registration website which is accessible from the URL <https://www.fraserandneave.com/investor-relations/sgm2022>, be authorised by the appointor via the online process through the website. Where the instrument appointing a proxy(ies) is executed by a corporation, it must, if submitted by post or electronically via email, be executed either under its common seal or under the hand of its attorney or a duly authorised officer or, if submitted electronically via the online process through the pre-registration website which is accessible from the URL <https://www.fraserandneave.com/investor-relations/sgm2022>, be authorised via the online process through the website.
10. Where an instrument appointing a proxy(ies) is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company), if the instrument is submitted by post, be lodged with the instrument or, if the instrument is submitted electronically via email, be emailed with the instrument, failing which the instrument may be treated as invalid.
11. The Company shall be entitled to reject an instrument appointing a proxy(ies) which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument (including any related attachment). In addition, in the case of a member whose shares are entered in the Depository Register, the Company may reject an instrument appointing a proxy(ies) if the member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the Annual General Meeting, as certified by The Central Depository (Pte) Limited to the Company.

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**Fraser and Neave, Limited**

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(Company Registration No. 189800001R)  
(Incorporated in Singapore)



This Notice of Annual General Meeting is printed on environmentally-friendly paper which contains wood pulp from well-managed forests using an elemental chlorine free process.