

## Board's comments

The Board of Directors of the Company has reviewed the Nominating Committee's recommendation and having considered Mr George Yeo's qualifications, experience, suitability and independence, has approved Mr Yeo's appointment as a Non-Executive and Independent Director of the Company.

The Board recognises the need for progressive board membership renewal and is of the view that the appointment of Mr Yeo, who has deep and extensive knowledge and expertise in the public sector and international business affairs, will be able to contribute to the Wilmar Board and provide valuable insights on global business and political issues, which will be of great assistance to Wilmar which operates in over 50 countries.

Mr Yeo is currently an Independent Non-Executive Director of AIA Group listed on the Hong Kong Stock Exchange, Pinduoduo listed on NASDAQ and Creative Technology listed on the Singapore Stock Exchange. He is also currently a Visiting Scholar at the Lee Kuan Yew School of Public Policy of the National University of Singapore and has recently been appointed as a Distinguished Nonresident Fellow of the Contemporary China and the World at the Hong Kong University.

Mr Yeo was previously a Member of the Singapore Parliament from 1998 to 2011 and served in various senior positions including as Minister for Information and the Arts, Minister for Health, Minister for Trade and Industry and Minister for Foreign Affairs. Mr Yeo was also Chairman of Kerry Logistics Network Ltd (a HKSE-listed company) from August 2012 to May 2019 and Director of Kerry Holdings Limited from July 2016 to May 2019. Mr Yeo was formerly a Non-Executive and Non-Independent Director of Wilmar from 1 November 2014 to 31 December 2017. Although he was not a nominee of the Kuok/Kerry group when he was on the Wilmar Board, he was then considered a Non-Independent Director because of his association with the Kuok/Kerry group of companies, which are substantial shareholder(s) of Wilmar but not related corporations.

The Nominating Committee and Board have considered that more than six consecutive financial years have elapsed since Mr Yeo served as a Director of Wilmar. Further, Mr Yeo has no current appointment within Wilmar and the Kuok/Kerry group of companies, and has had no business relationships with Wilmar since he stepped off the Wilmar Board in December 2017 and with the Kuok/Kerry group of companies since May 2021 when he ceased being a Senior Advisor to the Kuok/Kerry group companies. Mr Yeo has also confirmed that he is not accustomed or under any obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Kuok/Kerry group of companies in relation to the corporate affairs of Wilmar.

As far as the Nominating Committee and the Board are aware, there are no other circumstances or relationships identified in the Singapore Code of Corporate Governance 2018 (2018 Code), the SGX Listing Manual and the Practice Guidance on the 2018 Code that could affect Mr Yeo's independent judgement.

In view of the above, the Board believes that Mr Yeo will be able to discharge his duties and responsibilities as a Non-Executive and Independent Director. The Board is pleased to once again welcome Mr Yeo, who will complement the perspective, competencies and skills of the present Wilmar Board.