



L I M I T E D

Company Registration No.: 198403096C

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- A. **STEPPING DOWN OF CHAIRMAN OF THE BOARD OF DIRECTORS**
 - B. **APPOINTMENT OF CHAIRMAN OF THE BOARD OF DIRECTORS**
 - C. **RETIREMENT OF NON-EXECUTIVE NON-INDEPENDENT DIRECTOR AT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 23 APRIL 2024**
 - D. **APPOINTMENT OF CHAIRMAN AND MEMBERS OF THE BOARD COMMITTEES**
 - E. **CHANGES OF COMPOSITION OF THE BOARD AND BOARD COMMITTEES**
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A. Stepping Down of Chairman of the Board of Director

The Board of Directors (the “**Board**”) of Delfi Limited (the “**Company**”) wishes to announce that Mr. Pedro Mata-Bruckmann (“**Pedro**”) will step down as the Chairman of the Board upon the conclusion of the Annual General Meeting to be held on 23 April 2024 (the “**AGM**”). This is in light of the requirements imposing a hard tenure limit for independent Directors, where as a result Pedro will be considered as non-independent upon the conclusion of the AGM.

Upon his stepping down as Chairman of the Board and re-election as a Director of the Company at the AGM, Pedro will be re-designated as a Non-Executive Non-Independent Director, and member of the Nominating Committee and the Market, Sustainability and Strategy Committee. The Board and management look forward to Pedro’s continued contributions with his extensive experience in the cocoa and chocolate industries.

The Board would like to place on record its deep appreciation to Mr. Pedro Mata-Bruckmann for his exemplary service on the Board and his invaluable insights over the years, as the Chairman of the Board.

B. Appointment of the Chairman of the Board of Director

The Board of the Company wishes to announce that Mr. Doreswamy Nandkishore, who is an independent Director will be appointed as the Chairman of the Board with effect from the conclusion of the AGM.

C. Retirement of Non-Executive Non-Independent Directors

The Board of the Company wishes to announce that Mr Davinder Singh has advised the Company that he will not seek re-election as Non-Executive Non-Independent Director of the Company at the Company's AGM and will therefore retire at the conclusion of the AGM.

Following his retirement, Mr. Davinder Singh will relinquish his position as member of the Nominating Committee and the Remuneration Committee.

The Board would like to place on record its deep appreciation to Mr. Davinder Singh for his exemplary service on the Board and his invaluable insights over the years.

Delfi is looking to make other appointments to the Board and will be looking to ensure we add diversity in a way that enhances the Board's collective decision making.

The details on the retirement of Mr. Davinder Singh as required pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited have been separately announced by the Company today.

D. Appointment of Chairman and Member of the Board and Board Committees

Following the conclusion of the AGM the following changes will be made:

1. Mr. Doreswamy Nandkishore will be appointed as a Chairman of the Board;
2. Mr. Graham Nicholas Lee will be appointed as a member of the Remuneration Committee;
3. Upon re-election as a Director of the Company at the AGM, Mr. Lee Meng Tat will be appointed as a Chairman of the Nominating Committee and the Remuneration Committee, and also appointed as member of Audit Committee; and
4. Upon re-election as a Director of the Company at the AGM, Mr. Pedro Mata-Bruckmann will be redesignated as Non-Executive Non-Independent Director, and member of the Nominating Committee and the Market Sustainability and Strategy Committee.

E. Changes of composition of the Board and Board Committees

Following the retirement of Mr. Davinder Singh as Non-Executive Non-Independent Director of the Company at the AGM and the abovementioned appointment of chairman and members of the Board Committees, the composition of the Board and its respective Board Committees, with effect from the conclusion of the AGM, will be as follows:



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	Board	Audit Committee	Nominating Committee	Remuneration Committee	Risk Management Committee	Executive Committee	Market Sustainability & Strategy Committee
John Chuang Tiong Choon	CEO, MD & ED	NA	Member	NA	Member	Chairman	Member
Joseph Chuang Tiong Liep	ED	NA	NA	NA	NA	Member	Member
William Chuang Tiong Kie	ED	NA	NA	NA	NA	Member	NA
Doreswamy Nandkishore	Chairman & ID	Member	Member	Member	Member	NA	Chairman
Graham Lee	ID	Chairman	Member	Member	Chairman	NA	Member
Lee Meng Tat	ID	Member	Chairman	Chairman	Member	NA	Member
Pedro Mata-Bruckmann	NE-NID	NA	Member	NA	NA	NA	Member

Notes to the table above:

CEO - Chief Executive Officer

ID - Independent Director

MD - Managing Director

ED - Executive Director

NE-NID - Non-Executive, Non- Independent Director

BY ORDER OF THE BOARD

Siau Kuei Lian
Company Secretary

5 April 2024