

STRICTLY PRIVATE AND CONFIDENTIAL

CHAIRMAN AND INDEPENDENT NON-EXECUTIVE DIRECTOR APPOINTMENT LETTER

22 July 2022

Professor Ma Si Hang Frederick
Flat B, 25/F., The Albany
1 Albany Road
Hong Kong

Dear Professor Ma,

We are writing to set out the terms of the agreement (the “**Agreement**”) which we have reached in relation to your proposed appointment as the Chairman and independent non-executive director of FWD Group Holdings Limited (the “**Company**”), (ii) certain committees of the Board of the Company, as designated by the Board, and (ii) as chairman and independent non-executive director of certain of the Company’s other subsidiaries specified in the Schedule 1 to this letter (collectively, the “**Group Companies**”, which term shall include the Company and its subsidiaries, where the context so requires). The Agreement supersedes your letter of appointment dated 24 February 2022. Details of your current committee appointments are set out in Schedule 1 and you have been provided terms of reference for each of these committees.

1. Appointment

Your appointment as director and chairman of the Board of the Company, as chairman and director of the other Group Companies as specified in Schedule I and as a member of the relevant committees to which you are appointed from time to time will take effect from the date of the respective board resolutions appointing you as such in accordance with the organizational documents of the Company and as applicable, the other Group Companies, and you will serve as a director of the Company and such other Group Companies in accordance with each such entity’s organizational documents, as applicable, until 30 June 2025, and subject at all times to termination and removal by the board of directors of the Company or the Group Companies, as applicable (the “**Board**”) or, prior to the Company’s initial public offering (“**IPO**”), the majority shareholder of the Company, and upon the Company’s IPO and listing, and thereafter in accordance with, and subject to, the organizational documents of the Company (which are available to you on request), and any statutory or regulatory requirements, including the requirements of any applicable stock exchange, that may apply from time to time. Your appointment is furthermore subject to Clauses 8 and 9 of this letter. You also acknowledge and agree that the terms of this appointment, including the remuneration to be paid hereunder and the form of appointment letter, may be subject to review from time to time by the applicable board committee appointed with such oversight as may be required in connection with the IPO and/or following the Company’s IPO, in accordance with applicable Company policy and applicable statutory or regulatory requirements, including the requirements of any applicable stock exchange, that may apply from time to time.

You are considered to be an independent non-executive director and Chairman of the Company and will be identified as such on the Company's website, in any annual reports and filings of the Group Companies and other publicly available documentation.

This is a contract for services and not a contract of employment.

2. Time Commitment

Meetings of the Company and the other Group Companies to which you are appointed as director will usually be held monthly or quarterly. You agree to devote such time as may be necessary to fulfill your role as the Chairman and independent non-executive director of the Company and as chairman and director of the other Group Companies as specified in Schedule 1 to which you are appointed, including attendance at board meetings which will require a reasonable amount of travel (including overseas travel). You may be required to devote additional time to the Company in respect of preparation time and ad hoc matters which may arise, in particular as a publicly listed company. You acknowledge and agree that you have declared any conflicts of interest that are apparent to you at the present time. In the event that you become aware of any potential conflicts of interest, you agree to disclose such conflicts to the Board as soon as they become apparent to you.

3. Role

You agree to perform such duties as are reasonably contemplated by your holding office as the Chairman and independent non-executive director of the Company, including such duties as reasonably contemplated for a publicly listed company, and which may be assigned to you by the Board from time to time, in compliance with any applicable statutes, rules or regulations, or policies adopted by the Company, that may apply from time to time.

The Board as a whole is collectively responsible for providing direction for and oversight over the Company's affairs as well as promoting the success of the Company. All directors of the Company (the "**Directors**") are responsible, *inter alia*, for (i) the provision of entrepreneurial leadership to the Company within a framework of prudent and effective controls, (ii) the establishment of strategic goals for the Company, (iii) assessment of performance of the Company's management, (iv) validation of the accuracy of financial information, controls and risk management systems, and (v) establishment and review of the appropriate levels of remuneration of the Company's management. All Directors are also responsible for such matters as may be required under applicable statutes and regulations, including rules and regulations of any applicable stock exchange that may apply from time to time.

You are required to comply with any share dealing rules, policies and codes of ethics or conduct adopted by the Company from time to time and hereby agree to perform such duties as are reasonably contemplated by your holding office as Chairman and Independent Non-Executive Director and which may be assigned to you by the Board from time to time, in compliance with such code of ethics requirements and any share dealing rules adopted by the Company from time to time.

4. Fees

The Company shall pay (or shall cause one or more of its subsidiaries or affiliates which are in the operation of the insurance business and/or related activities to pay) to you for your board services, fees at the annual rate of US\$1,000,000 with effect from 1 July 2022, payable pro rata in accordance with the Company's payroll practices, but no less frequently than monthly. Such fees shall be pro-rated for any partial period of service. Clauses (i) and (ii) above shall collectively be referred to herein as the "**Fee**".

- 4.1 You shall be solely responsible for the payment of all taxes, fees, and withholdings and the filing of all tax returns (and all costs related thereto) required to be filed with or made to any local tax authority with respect to your receipt of the Fee. The Company may regularly report amounts paid to you to relevant tax authorities as required by law. Subject to clause 6, you shall comply with, and shall accept exclusive liability for non-compliance with, all applicable laws, rules and regulations based on the Fee paid to you.
- 4.2 During the period of your service as the Chairman and independent non-executive director of the Company and as chairman and independent non-executive director of the relevant Group Companies, you will be reimbursed for reasonable, documented travel and other expenses properly incurred by you relating to the performance by you of your duties as the Chairman and independent non-executive director of the Company, as chairman and independent non-executive director of the relevant Group Companies and as a member of any committees to which you may be appointed from time to time. You are however not entitled to the benefits or other entitlements which are available to the employees of the Company and/or the Group Companies.

5. Covenants

- 5.1 You acknowledge that any and all information provided to you in the course of the negotiation of this letter and/or your services as the Chairman and independent non-executive director of the Company and Group Companies, as applicable, including, without limitation, the existence and contents of this letter Agreement, the existence and contents of your Fee as described in Clause 4, all confidential or proprietary investment methodologies, trade secrets, proprietary or confidential plans, client identities and information, client lists, identities of service providers, business operations or techniques, records and data owned or used in the course of business by the Company and its Group Companies (collectively the "**Confidential Information**") is valuable to the Company and its Group Companies and provided to you in the strictest confidence. You agree that at no time shall you remove or cause to be removed from the premises of the Company and its Group Companies any record, file, memorandum, document, equipment or like item relating to any such Confidential Information or to the business of the Company or any of its Group Companies, except in furtherance of your duties as the Chairman and independent non-executive director of the Company and as chairman and independent non-executive director of the Group Companies, as applicable, and immediately following the termination of your service, all such records, files, memoranda documents, equipment and the like items then in your possession shall promptly be returned to the Company.

"Confidential Information" shall not include:

- (a) information that was in the public domain at the time it was communicated to you;
- (b) information that entered the public domain subsequent to the time it was communicated to you through no fault of yours;
- (c) information that was in your possession free of any obligation of confidence at the time it was communicated to you;

You may also disclose Confidential Information pursuant to legal, judicial, or administrative proceeding or otherwise as required by law; provided that you shall give reasonable prior notice, if not prohibited by applicable law, to the Company and shall reasonably assist the Company, at the Company's expense, to obtain protective or other appropriate confidentiality orders, and further provided that a required disclosure of Confidential Information to an agency or court does not relieve you of your confidentiality obligations with respect to any other party.

- 5.2 You further agree that you shall not, at any time, without the prior written consent of the Company use or (unless required by law or by any competent regulatory body, as reasonably determined by you (including in the proper performance of your duties as Chairman and independent non-executive director) based on the advice of Counsel after consultation with the Company) disclose to any person (other than (a) an authorized employee of the Company, (b) a person to whom disclosure is reasonably necessary or appropriate in connection with the performance by you of your duties as the Chairman and independent non-executive director of the Company or chairman and independent non-executive director of the Group Companies, as applicable, or (c) your Counsel or other advisors who agree to maintain the confidentiality of the Confidential Information and need to have access to the Confidential Information in order to assist you in the review or implementation of this letter Agreement and/or the transactions contemplated hereby) any Confidential Information.
- 5.3 Without the Board's prior written consent, during the term of this letter Agreement and for a period of 3 months after the termination of this letter Agreement (which 3 month period shall, in the case of a "garden leave" termination as provided in Section 8.4, commence on the same date as the period of garden leave commences), you shall not (i) act as a director, advisor, consultant or employee of any other company or entity that engages in the insurance business and/or insurance related activities; (ii) solicit or induce any employee or consultant of any Group Company to terminate his/her employment, consultant or similar relationship with the Group Companies or to join any other potential employer; or (iii) solicit any policy holder, customer or bank assurance partner of any Group Company to join any other insurance company.
- 5.4 During your service as Chairman and independent non-executive director and at any time thereafter, you will not make any disparaging communications to any third party in relation to any Group Company or any of their respective officers, directors, shareholders or related persons.
- 5.5 Your attention is also drawn to the requirements under both legislation and regulation as to the disclosure of material non public information or price sensitive information in the event that

the company becomes publicly listed. Consequently you should avoid trading in any Company securities or making any statements that might risk a breach of these requirements without prior clearance in accordance with Company policy.

6. Directors' Protection

The Company and/or the Group Companies shall maintain an insurance policy or policies (as applicable) providing liability insurance for directors, officers, employees, agents or trustees of the Company or of any of its Group Companies during the term of your appointment.

In connection with any IPO, the Company shall also provide you with customary indemnity coverage for directors' and officers' liability within the limitations imposed by law. In addition, the Company will provide you with indemnification coverage for certain liabilities that you may suffer in the course of your appointment, subject to applicable statutory and other limitations, pursuant to the Company's organizational documents or otherwise.

7. Independent professional advice

Occasions may arise when you consider that you need professional advice in the furtherance of your duties as the Chairman and independent non-executive director of the Company (including of any Group Company). Furthermore, circumstances may occur when it will be appropriate for you to seek advice from independent advisers at the Company's expense. If it is appropriate for you to seek independent advice, the relevant Group Company will reimburse the cost of any expenditure reasonably incurred by you only after consultation with and approval by the Board or in accordance with applicable Company policy in effect from time to time.

8. Termination

- 8.1 The Company shall have the right to terminate this letter Agreement and your appointment as Chairman and independent non-executive director of the Company (including of any Group Company) without Cause (as defined in Section 8.5 below) at any time by giving three (3) months' prior written notice to you, with such termination becoming effective immediately upon the expiration of such notice period (or such later date as is mutually agreed).
- 8.2 The Company shall have the right to terminate this letter Agreement and your appointment as Chairman and independent non-executive director of the Company (including of any Group Company) for Cause at any time by giving one (1) days' prior written notice to you, with such termination becoming effective immediately upon the expiration of such notice period (or such later date as is mutually agreed).
- 8.3 You shall have the right to terminate your service as Chairman and independent non-executive director of the Company (including of any Group Company) at any time for any reason or no reason by giving three (3) months' prior written notice to the Company, with such termination becoming effective upon the expiration of such notice period (or such later date as is mutually agreed).
- 8.4 Following service of termination notice by either party, the Company shall be under no obligation to provide any work for you during all or part of the notice period ("garden leave"). During such period of garden leave you will remain engaged by the Company (under the terms

of this letter Agreement), you will continue to receive the Fee under Section 4 hereof, and you will continue to be available for work and contactable at all reasonable times.

- 8.5 For purposes of this letter Agreement, "Cause" shall mean: (a) if you are convicted of, or plead guilty or nolo contendere to any legal action involving fraud, embezzlement or sexual harassment; (b) a material and uncured breach, after written notice thereof, by you of any agreement between you and any Group Company; (c) an award by a court, or settlement resulting in the payment, of a civil judgment for any damages arising out of conduct by you involving fraud, embezzlement or sexual harassment; or (d) if you commit any act that results in or would reasonably be expected to result in, material harm to any Group Company (whether economical, reputational or otherwise).

9. Resignation

At the request of the Board you will resign forthwith (but with effect three (3) months after the date of such resignation, subject to the garden leave terms as provided in Section 8.4; provided, that in the case of a termination for Cause, such resignation shall be effective immediately unless otherwise agreed to by the Company) from your office as the Chairman and independent non-executive director of the Company and from all offices held by you in any Group Company and from all other appointments or offices which you hold as nominee or representative for the Company or any Group Company.

The obligations and restrictions set out in this letter are in addition and without prejudice to your statutory, common law and fiduciary duties as the Chairman and independent non-executive director of the Company and any subsidiary of which you may also be a chairman and/or director.

10. Governing Law and Dispute Resolution

Any matter, claim, controversies, proceedings or disputes arising out of or in connection with this letter is to be governed by and determined in accordance with the laws of Hong Kong, without regard to its conflict of law rules.

Any dispute, controversy or claim of whatever nature arising under, out of or in connection with this letter Agreement, including any question regarding its existence, validity, or termination, or any non-contractual obligations arising out of or in connection with this letter Agreement (a "**Dispute**") shall be referred to and finally settled by arbitration administered by the Hong Kong International Arbitration Centre ("**HKIAC**") under the HKIAC Administered Arbitration Rules (the "**Rules**") in force at the date of this letter Agreement, which Rules are deemed to be incorporated by reference into this letter. There shall be three (3) arbitrators, one nominated by the initiating party in the request for arbitration, the second nominated by the other party within thirty (30) days of receipt of the request for arbitration, and the third, who shall act as presiding arbitrator, nominated by the two parties within thirty (30) days of the appointment of the second arbitrator. If any arbitrators are not nominated within these time periods, the President of HKIAC shall make the appointment(s). The seat, or legal place, of the arbitration shall be Hong Kong. The language of the arbitration shall be English. The award of the arbitration tribunal shall be final and binding upon the parties, and the prevailing party may apply to a court of competent jurisdiction for enforcement of such award. Any party shall be

entitled to seek preliminary injunctive relief from any court of competent jurisdiction pending the constitution of the arbitration tribunal.

We look forward to the benefit of your views on the Board.

Please do not hesitate to contact me if you have any questions. Otherwise I look forward to hearing from you.

Yours sincerely
For and on behalf of
FWD Group Holdings Limited



Huynh Thanh Phong
Group Chief Executive Officer

I hereby accept an appointment as the Chairman and independent non-executive director of the Company, as chairman and/or independent non-executive director of the Group Companies and as member of committees of the boards as so designated, on the terms and conditions in this letter.



Ma Si Hang Frederick

Date:

July 22, 2022

SCHEDULE 1

Table of directorships and committee appointments together with dates of appointment:

Directorships

Company Name	Position	Appointment Date
FWD Group Holdings Limited	Chairman	7 July 2022
FWD Group Limited	Chairman	7 July 2022
FWD Limited	Chairman	7 July 2022
FWD Management Holdings Limited	Chairman	15 July 2022

Committee Appointments

Company Name	Position	Appointment Date
FWD Group Limited	Audit Committee Chairman	17 December 2013
FWD Limited	Audit Committee Chairman	17 December 2013
FWD Group Limited	Compensation Committee Member	17 December 2013
FWD Limited	Compensation Committee Member	17 December 2013
FWD Group Holdings Limited	Audit Committee Chairman	23 September 2021 ¹
FWD Group Holdings Limited	Nomination and Corporate Governance Committee Chairman	23 September 2021 ²

¹ Deemed appointment date

² Deemed appointment date

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24 February 2022

Mr Richard Li

Dear Mr Li,

Appointment as an Executive Director of the Boards of Directors (the “Boards”) of the Companies (defined below)

This letter sets out information regarding your appointments, pursuant to the relevant resolutions of the Boards, as an executive director (“ED”) of the FWD Group companies specified in Appendix 1 to this letter (each, a “Company” and together the “Companies”) (together the “Appointments” and each, an “Appointment”).

Appointment

1. The Appointments take effect/will take effect from the dates specified in Appendix 1 to this letter (“Appendix 1”), as set forth in the resolutions of each respective Board, and being a date no earlier than the date of the respective Board resolutions appointing you as such in accordance with the applicable organizational documents of each Company, and will continue on an indefinite basis, subject to re-election, resignation, renewal or removal in accordance with the Company’s Articles of Association (which are available to you on request), applicable corporate governance code of any applicable stock exchange (that may apply from time to time) and this letter or upon your resignation, subject to any statutory or regulatory requirements, including the requirements of any applicable stock exchange that may apply from time to time.

At the request of the Company, you will resign forthwith (but with effect three (3) months after the date of such resignation) from your office as a director of a Company and from all other appointments or offices which you hold as nominee or representative for that Company and its Board. In addition, in the event your principal occupation or job responsibilities change significantly, your employer changes or you otherwise experience a similarly significant change in association, or you suffer a significant change in circumstances that adversely affects your capacity to serve as a member of a Board or that could result in negative attention to a Company, you shall tender for consideration by the relevant Board your irrevocable, conditional resignation that will be effective only upon Board acceptance of such resignation. The relevant Board shall review such resignation and determine whether or not to accept such resignation after consideration of the new circumstances. The relevant Board expects the director whose resignation is under consideration to abstain from participating in any decision regarding that resignation. The Board may consider any factors they deem relevant in deciding whether to accept a director’s resignation. The Board does not believe that in every instance such resignation should necessarily be accepted.

Upon such termination, removal or resignation for any reason, you shall not be entitled to any damages for loss of office. You also acknowledge and agree

that the terms of this letter and any resignation, renewal or removal, including the remuneration to be paid hereunder and the form of appointment letter, may be subject to review from time to time by the applicable board committee appointed with such oversight as may be required in connection with the initial public offering ("IPO") and/or following the FWD Group's IPO, in accordance with applicable Company policy and applicable statutory or regulatory requirements, including the requirements of any applicable stock exchange, that may apply from time to time.

2. During each Appointment, you may be asked to serve on one or more of the committees of the directors of each Company including the Audit Committee, Compensation Committee, Nominating and Corporate Governance Committee and Risk Committee, and you have been provided with copies of the terms of reference for each of those committees. Details of your current committee appointments are set out in Appendix 1.
3. You will be identified as an ED on the FWD Group's website, in any annual reports and filings of the Companies and the FWD Group (and other publicly available documentation).

Time Commitment

4. By accepting the Appointments, you confirm that you are able to allocate such time as may be necessary to perform your roles. You are aware that the nature of the role makes it impossible to be specific about the time commitment. However, this will include participation by means of telephone, video conference or similar at regular and emergency Board and committee meetings, as applicable, normally to be held in Asia, or such other locations outside Asia from time to time. You may also be required to attend regular meetings of any board committee of which you are a member. In addition, you will be expected to devote appropriate preparation time ahead of each meeting. You may be required to devote additional time to a Company in respect of preparation time and ad hoc matters which may arise, in particular as a publicly listed company.

Role

5. You agree to perform such duties as are reasonably contemplated by your holding such positions, including such duties as reasonably contemplated for a publicly listed company, by statutory and regulatory requirements for each Company and by that Company's Articles of Association and other policies, and which may be assigned to you by the Boards from time to time, in compliance with any applicable statutes, rules or regulations, or policies adopted by the relevant Company, that may apply from time to time. All directors are also responsible for such matters as may be required under applicable statutes and regulations, including rules and regulations of any applicable stock exchange that may apply from time to time. You are also required to comply with any share dealing rules, policies and codes of ethics or conduct adopted by each Company from time to time and hereby agree to perform such duties as are reasonably contemplated by your holding office and which may be assigned to you by the Boards from time to time, in compliance with such code of ethics requirements, insider trading policy or share dealing rules adopted by the relevant Company from time to time.
6. Each Board is collectively responsible for providing direction for and oversight

over the relevant Company's affairs as well as promoting the success of that Company.

7. Each Board is responsible, inter alia, for:-
- the provision of entrepreneurial leadership to that Company within a framework of prudent and effective controls,
 - the establishment of strategic goals for that Company,
 - the assessment of performance of that Company's management,
 - validation of the accuracy of financial information, controls and risk management systems, and
 - the establishment and review of the appropriate levels of remuneration of that Company's management.

In addition, the Boards are each responsible for such duties set forth in the Company's policies adopted from time to time, including the Company's board committee charters and Corporate Governance Guidelines.

Status

8. This letter constitutes neither a contract for services nor a contract of employment.

Confidentiality

9. You must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointments or at any time after its termination) any confidential information concerning the FWD Group and the Companies with which you come into contact by virtue of the Appointments (unless required by law or by any competent regulatory body).
10. On termination of the Appointments or any of them, you will deliver to the relevant Company all books, documents, papers and other property of, or relating to, the business of the FWD Group and the Companies which are in your possession, custody or power by virtue of your position as an ED of the Companies. The FWD Group is able to arrange the disposal of papers that you no longer require.

Directors' Protection

11. The FWD Group has directors' and officers' liability insurance and it is intended to maintain such cover for the full term of the Appointments. In connection with any IPO, the FWD Group shall also provide you with customary indemnity coverage for directors' and officers' liability to the full extent and within the limitations imposed by law and shall enter into an indemnification agreement with you. In addition, each Company will provide you with indemnification coverage for certain liabilities that you may suffer in the course of the Appointments, subject to applicable statutory and other limitations, pursuant to that Company's organizational documents or otherwise.

Independent Professional Advice

12. Occasions may arise when you consider that you need professional advice in the furtherance of your duties as an ED of the Companies. Furthermore, circumstances may occur when it will be appropriate for you to seek advice from independent advisers at the relevant Company's expense. If it is appropriate for you to seek independent advice, the relevant Company will reimburse the cost of any expenditure reasonably incurred by you only after consultation with and approval by the Boards or in accordance with applicable Company policy in effect from time to time.

Other Directorships and Business Interests

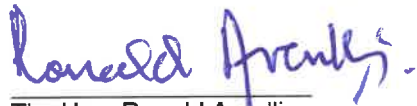
13. The FWD Group acknowledges that you have business interests other than those of the Companies and that you have declared any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest, these should be promptly disclosed to the Chairman of the FWD Group and Group Secretariat as soon as they become apparent.
14. During the Appointments, you must consult with the Chairman of the relevant Board or the Nominating and Corporate Governance Committee prior to accepting any other directorships of companies or any other significant external appointments. You acknowledge and agree that you have declared any conflicts of interest that are apparent to you at the present time and hereafter. In the event that you become aware of any potential conflicts of interest, you agree to disclose such conflicts to the Boards as soon as they become apparent to you.

Governing Law and Dispute Resolution

15. Any matter, claim, controversies, proceedings or disputes arising out of or in connection with this letter is to be governed by and determined in accordance with the laws of Hong Kong, without regard to its conflict of law rules.
16. Any dispute, controversy or claim of whatever nature arising under, out of or in connection with this letter, including any question regarding its existence, validity, or termination, or any non-contractual obligations arising out of or in connection with this letter (a "Dispute") shall be referred to and finally settled by arbitration administered by the Hong Kong International Arbitration Centre ("HKIAC") under the HKIAC Administered Arbitration Rules (the "Rules") in force at the date of this letter, which Rules are deemed to be incorporated by reference into this letter. There shall be three (3) arbitrators, one nominated by the initiating party in the request for arbitration, the second nominated by the other party within thirty (30) days of receipt of the request for arbitration, and the third, who shall act as presiding arbitrator, nominated by the two parties within thirty (30) days of the appointment of the second arbitrator. If any arbitrators are not nominated within these time periods, the President of HKIAC shall make the appointment(s). The seat, or legal place, of the arbitration shall be Hong Kong. The language of the arbitration shall be English. The award of the arbitration tribunal shall be final and binding upon the parties, and the prevailing party may apply to a court of competent jurisdiction for enforcement of such award. Any party shall be entitled to seek preliminary injunctive relief from any court of competent jurisdiction pending the constitution of the arbitration tribunal.

Please kindly confirm your agreement to the above by signing and returning the enclosed counterpart copy of this letter.

Yours sincerely,
For and on behalf of
FWD Group Holdings Limited



The Hon. Ronald Arculli
Chairman

I hereby accept an appointment as an executive director of the FWD Group companies
on the terms and conditions in this letter.

Richard Li

Date:

Yours sincerely,
For and on behalf of
FWD Group Holdings Limited

The Hon. Ronald Arculli
Chairman

I hereby accept an appointment as an executive director of the FWD Group companies on the terms and conditions in this letter.



Richard Li

Date: 24 February 2022

APPENDIX 1

Table of directorships and committee appointments together with dates of appointment

Directorships

Company Name	Position	Appointment Date
FWD Group Limited	Executive Director	20 November 2020
FWD Limited	Executive Director	20 November 2020
FWD Group Holdings Limited	Executive Director	20 November 2020

Committee Appointments

Company Name	Position	Appointment Date
FWD Group Holdings Limited	Compensation Committee Member	19 February 2022



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Singapore 098214

FWD Group

13/F, 14 Taikoo Wan Road,
Taikoo Shing, Hong Kong

P (852) 2850 3823

F (852) 2790 4322

fwd.com

Dear Mr Huynh,

Appointment as an Executive Director of the Boards of Directors (the “Boards”) of the Companies (defined below)

This letter sets out information regarding your appointments, pursuant to the relevant resolutions of the Boards, as an executive director (“**ED**”) of the FWD Group companies specified in Appendix 1 to this letter (each, a “Company” and together the “Companies”) (together the “Appointments” and each, an “Appointment”)) For the avoidance of doubt, the provisions set out in this letter are only in relation to your appointment as ED and do not relate to your appointment as Group Chief Executive Officer of the FWD Group in relation to which you have entered into an employment contract dated 16 June 2025 (“**Employment Contract**”). In the event of any conflict between the terms of this appointment letter and the Employment Contract, the Employment Contract shall prevail.

Appointment

1. The Appointments take effect from the dates specified in Appendix 1 to this letter (“Appendix 1”), as set forth in the resolutions of each respective Board, and being a date no earlier than the date of the respective Board resolutions appointing you as such in accordance with the applicable organizational documents of each Company, and will continue on an indefinite basis, subject to re-election, resignation, renewal or removal in accordance with the Company’s Articles of Association (which are available to you on request), applicable corporate governance code of any applicable stock exchange (that may apply from time to time) and this letter or upon your resignation, subject to any statutory or regulatory requirements, including the requirements of any applicable stock exchange that may apply from time to time.

At the request of a Company, you will resign forthwith.

You also acknowledge and agree that the terms of this letter and any resignation, renewal or removal, including the form of appointment letter, may be subject to review from time to time by the applicable board committee appointed with such oversight as may be required in connection with the initial public offering (“IPO”) and/or following the FWD Group’s IPO, in accordance with applicable Company policy and applicable statutory or regulatory requirements, including the requirements of any applicable stock exchange, that may apply from time to time.

2. You are considered to be an ED, unless otherwise determined by the Boards, and will be identified as such on the FWD Group’s website, in any annual reports and filings of the Companies and the FWD Group (and other publicly



available documentation).

Time Commitment

3. By accepting the Appointments, you confirm that you are able to allocate such time as may be necessary to perform your roles. You are aware that the nature of the role makes it impossible to be specific about the time commitment. However, this will include participation by means of telephone, video conference or similar at regular and emergency Board and committee meetings, as applicable, normally to be held in Asia, or such other locations outside Asia from time to time. You may also be required to attend regular meetings of any board committee of which you are a member. In addition, you will be expected to devote appropriate preparation time ahead of each meeting. You may be required to devote additional time to a Company in respect of preparation time and ad hoc matters which may arise, in particular as a publicly listed company.

Role

4. You agree to perform such duties as are reasonably contemplated by your holding such positions, including such duties as reasonably contemplated for a publicly listed company, by statutory and regulatory requirements for each Company and by that Company's Articles of Association and other policies, and which may be assigned to you by the Boards from time to time, in compliance with any applicable statutes, rules or regulations, or policies adopted by the relevant Company, that may apply from time to time. All directors are also responsible for such matters as may be required under applicable statutes and regulations, including rules and regulations of any applicable stock exchange that may apply from time to time. You are also required to comply with any share dealing rules, policies and codes of ethics or conduct adopted by each Company from time to time and hereby agree to perform such duties as are reasonably contemplated by your holding office and which may be assigned to you by the Boards from time to time, in compliance with such code of ethics requirements, insider trading policy or share dealing rules adopted by the relevant Company from time to time.
5. Each Board is collectively responsible for providing direction for and oversight over the relevant Company's affairs as well as promoting the success of that Company.
6. Each Board is responsible, inter alia, for:-
 - the provision of entrepreneurial leadership to that Company within a framework of prudent and effective controls,
 - the establishment of strategic goals for that Company,
 - the assessment of performance of that Company's management,
 - validation of the accuracy of financial information, controls and risk management systems, and
 - the establishment and review of the appropriate levels of remuneration of that Company's management.



In addition, the Boards are each responsible for such duties set forth in the Company's policies adopted from time to time, including the Company's board committee charters and Corporate Governance Guidelines.

Status and Tax

7. This letter constitutes neither a contract for services nor a contract of employment.

Confidentiality

8. You must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointments or at any time after its termination) any confidential information concerning the FWD Group and the Companies with which you come into contact by virtue of the Appointments (unless required by law or by any competent regulatory body).

Directors' Protection

9. The FWD Group has directors' and officers' liability insurance and it is intended to maintain such cover for the full term of the Appointments. In connection with any IPO, the FWD Group shall also provide you with customary indemnity coverage for directors' and officers' liability to the full extent and within the limitations imposed by law and shall enter into an indemnification agreement with you. In addition, each Company will provide you with indemnification coverage for certain liabilities that you may suffer in the course of the Appointments, subject to applicable statutory and other limitations, pursuant to that Company's organizational documents or otherwise.

Independent Professional Advice

10. Occasions may arise when you consider that you need professional advice in the furtherance of your duties as an ED of the Companies. Furthermore, circumstances may occur when it will be appropriate for you to seek advice from independent advisers at the relevant Company's expense. If it is appropriate for you to seek independent advice, the relevant Company will reimburse the cost of any expenditure reasonably incurred by you only after consultation with and approval by the Boards or in accordance with applicable Company policy in effect from time to time.

Conflicts of Interests

11. In the event that you become aware of any potential conflicts of interest, these should be promptly disclosed to the Chairman of the FWD Group and Group Secretariat as soon as they become apparent.
12. During the Appointments, you must consult with the Chairman of the relevant Board or the Nominating and Corporate Governance Committee prior to accepting any other directorships of companies or any other significant external appointments. You acknowledge and agree that you have declared any



conflicts of interest that are apparent to you at the present time and hereafter. In the event that you become aware of any potential conflicts of interest, you agree to disclose such conflicts to the Boards as soon as they become apparent to you.

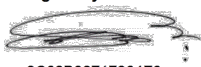
Governing Law and Dispute Resolution

13. Any matter, claim, controversies, proceedings or disputes arising out of or in connection with this letter is to be governed by and determined in accordance with the laws of Hong Kong, without regard to its conflict of law rules.
14. Any dispute, controversy or claim of whatever nature arising under, out of or in connection with this letter, including any question regarding its existence, validity, or termination, or any non-contractual obligations arising out of or in connection with this letter (a "Dispute") shall be referred to and finally settled by arbitration administered by the Hong Kong International Arbitration Centre ("HKIAC") under the HKIAC Administered Arbitration Rules (the "Rules") in force at the date of this letter, which Rules are deemed to be incorporated by reference into this letter. There shall be three (3) arbitrators, one nominated by the initiating party in the request for arbitration, the second nominated by the other party within thirty (30) days of receipt of the request for arbitration, and the third, who shall act as presiding arbitrator, nominated by the two parties within thirty (30) days of the appointment of the second arbitrator. If any arbitrators are not nominated within these time periods, the President of HKIAC shall make the appointment(s). The seat, or legal place, of the arbitration shall be Hong Kong. The language of the arbitration shall be English. The award of the arbitration tribunal shall be final and binding upon the parties, and the prevailing party may apply to a court of competent jurisdiction for enforcement of such award. Any party shall be entitled to seek preliminary injunctive relief from any court of competent jurisdiction pending the constitution of the arbitration tribunal.

Please kindly confirm your agreement to the above by signing and returning the enclosed counterpart copy of this letter.



Yours sincerely,
For and on behalf of
FWD Group Holdings Limited

Signed by:

3C62B92717864F6...

Professor MA Si Hang, Frederick - Chairman

I hereby accept an appointment as an executive director of each of FWD Group Holdings Limited and FWD Management Holdings Limited on the terms and conditions in this letter.

Huynh Thanh Phong
Date: 22 June 2025

Yours sincerely,
For and on behalf of
FWD Group Holdings Limited

Professor MA Si Hang, Frederick - Chairman

I hereby accept an appointment as an executive director of each of FWD Group Holdings Limited and FWD Management Holdings Limited on the terms and conditions in this letter.



Huynh Thanh Phong
Date: 22 June 2025



APPENDIX 1

Table of directorships together with dates of appointment

Directorships

Company Name	Position	Appointment Date
FWD Group Holdings Limited	Executive Director	26 May 2021
FWD Management Holdings Limited	Executive Director	10 April 2014

PRIVATE AND CONFIDENTIAL

2 March 2022

Mr Walter Bruno Kielholz
Pilatusstrasse 18 / U1-2
8032 Zürich
Switzerland

Dear Mr Kielholz,

Appointment as a Non-Executive Director of the Board of Directors (the “Board”) of FWD Group Holdings Limited (the “Company”)

This letter sets out information regarding your appointment, pursuant to the resolution of the Board dated 23 September 2021, as a non-executive director (“NED”) of the Company (the “Appointment”).

Appointment

1. The Appointment takes effect from 23 September 2021 as set forth in the resolution of the Board, and being a date no earlier than the date of the Board resolution appointing you as such in accordance with the applicable organizational documents of the Company, and will continue on an indefinite basis, subject to re-election, resignation, renewal or removal in accordance with the Company’s Articles of Association (which are available to you on request), applicable corporate governance code of any applicable stock exchange (that may apply from time to time) and this letter or upon your resignation, subject to any statutory or regulatory requirements, including the requirements of any applicable stock exchange that may apply from time to time.

At the request of the Company, you will resign forthwith (but with effect three (3) months after the date of such resignation) from your office as a director of the Company and from all other appointments or offices which you hold as nominee or representative for the Company and the Board. In addition, in the event your principal occupation or job responsibilities change significantly, your employer changes or you otherwise experience a similarly significant change in association, or you suffer a significant change in circumstances that adversely affects your capacity to serve as a member of the Board or that could result in negative attention to the Company, you shall tender for consideration by the Board your irrevocable, conditional resignation that will be effective only upon Board acceptance of such resignation. The Board shall review such resignation and determine whether or not to accept such resignation after consideration of the new circumstances. The Board expects the director whose resignation is under consideration to abstain from participating in any decision regarding that resignation. The Board may consider any factors it deems relevant in deciding whether to accept a director’s resignation. The Board does not believe that in every instance such resignation should necessarily be accepted.

Upon such termination, removal or resignation for any reason, you shall not be entitled to any damages for loss of office. You also acknowledge and agree that the terms of this letter and any resignation, renewal or removal, including the remuneration to be paid hereunder and the form of appointment letter, may be subject to review from time to time by the applicable board committee appointed with such oversight as may be required in connection with the initial public offering ("IPO") and/or following the Company's IPO, in accordance with applicable Company policy and applicable statutory or regulatory requirements, including the requirements of any applicable stock exchange, that may apply from time to time.

2. During the Appointment, you may be asked to serve on one or more of the committees of the directors of the Company including the Audit Committee, Compensation Committee, Nomination and Corporate Governance Committee and Risk Committee, and you have been provided with copies of the terms of reference for each of those committees. Details of your current committee appointments are set out in Appendix 1.
3. You are considered to be a NED, unless otherwise determined by the Board, and will be identified as such on the Company's website, in any annual reports and filings of the Company (and other publicly available documentation).

Time Commitment

4. By accepting the Appointment, you confirm that you are able to allocate such time as may be necessary to perform your roles. You are aware that the nature of the role makes it impossible to be specific about the time commitment. However, this will include participation by means of telephone, video conference or similar at regular and emergency Board and committee meetings, as applicable, normally to be held in Asia, or such other locations outside Asia from time to time. You may also be required to attend regular meetings of any board committee of which you are a member. In addition, you will be expected to devote appropriate preparation time ahead of each meeting. You may be required to devote additional time to the Company in respect of preparation time and ad hoc matters which may arise, in particular as a publicly listed company.

Role

5. As a NED, you have the same general legal responsibilities to the Company as any other director. You agree to perform such duties as are reasonably contemplated by your holding such positions, including such duties as reasonably contemplated for a publicly listed company, by statutory and regulatory requirements for the Company and by the Company's Articles of Association and other policies, and which may be assigned to you by the Board from time to time, in compliance with any applicable statutes, rules or regulations, or policies adopted by the Company, that may apply from time to time. All directors are also responsible for such matters as may be required under applicable statutes and regulations, including rules and regulations of any applicable stock exchange that may apply from time to time. You are also required to comply with any share dealing rules, policies and codes of ethics or conduct adopted by the Company from time to time and hereby agree to perform such duties as are reasonably contemplated by your holding office and which may be assigned to you by the Board from time to time, in compliance with such code of ethics requirements, insider trading policy or share dealing rules adopted by the Company from time to time.

6. The Board is collectively responsible for providing direction for and oversight over the Company's affairs as well as promoting the success of the Company.
7. The Board is responsible, inter alia, for:-
 - the provision of entrepreneurial leadership to the Company within a framework of prudent and effective controls,
 - the establishment of strategic goals for the Company,
 - the assessment of performance of the Company's management,
 - validation of the accuracy of financial information, controls and risk management systems, and
 - the establishment and review of the appropriate levels of remuneration of the Company's management.

In addition, the Board is responsible for such duties set forth in the Company's policies adopted from time to time, including the Company's board committee charters and Corporate Governance Guidelines.

Fees

8. You will be paid the fees as determined from time to time by the Compensation Committee or the Board and as specified in the applicable board remuneration policy in place from time to time (of which you have received a copy) ("Fee"). Such Fee will be payable on a monthly basis and pro-rated for any partial period of service.
9. The Fee is inclusive of your position as a NED of the Company and of your membership of any board committee.

Status and Tax

10. This letter constitutes neither a contract for services nor a contract of employment and you are not entitled to any pension, bonus, benefits or other entitlements apart from those specifically provided for by this letter.
11. You shall be solely responsible for the payment of all taxes, fees, and withholdings and the filing of all tax returns (and all costs related thereto) required to be filed with or made to any local tax authority with respect to your receipt of the Fee. The Company may regularly report amounts paid to you to relevant tax authorities as required by law. You shall comply with, and shall accept exclusive liability for non-compliance with, all applicable laws, rules and regulations based on the Fee paid to you.

Expenses

12. You will be reimbursed for reasonable, documented travel and other expenses properly incurred by you relating to the performance by you of your duties.

Confidentiality

13. You must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointment or at any time after its termination) any confidential information concerning the FWD Group and the Company with which you come into contact by virtue of the Appointment (unless required by law or by any competent regulatory body).
14. On termination of the Appointment or any of them, you will deliver to the Company all books, documents, papers and other property of, or relating to, the business of the FWD Group and the Company which are in your possession, custody or power by virtue of your position as a NED of the Company. The FWD Group is able to arrange the disposal of papers that you no longer require.

Directors' Protection

15. The Company has directors' and officers' liability insurance and it is intended to maintain such cover for the full term of the Appointment. In connection with any IPO, the Company shall also provide you with customary indemnity coverage for directors' and officers' liability to the full extent and within the limitations imposed by law and shall enter into an indemnification agreement with you. In addition, the Company will provide you with indemnification coverage for certain liabilities that you may suffer in the course of the Appointment, subject to applicable statutory and other limitations, pursuant to the Company's organizational documents or otherwise.

Independent Professional Advice

16. Occasions may arise when you consider that you need professional advice in the furtherance of your duties as a NED of the Company. Furthermore, circumstances may occur when it will be appropriate for you to seek advice from independent advisers at the Company's expense. If it is appropriate for you to seek independent advice, the Company will reimburse the cost of any expenditure reasonably incurred by you only after consultation with and approval by the Board or in accordance with applicable Company policy in effect from time to time.

Other Directorships and Business Interests

17. The FWD Group acknowledges that you have business interests other than those of the Company and that you have declared any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest, these should be promptly disclosed to the Chairman of the FWD Group and Group Secretariat as soon as they become apparent.
18. During the Appointment, you must consult with the Chairman or the Nomination and Corporate Governance Committee prior to accepting any other directorships of companies or any other significant external appointments. You acknowledge and agree that you have declared any conflicts of interest that are apparent to you at the present time and hereafter. In the event that you become aware of any potential conflicts of interest, you agree to disclose such conflicts to the Board as soon as they become apparent to you.

Governing Law and Dispute Resolution

19. Any matter, claim, controversies, proceedings or disputes arising out of or in connection with this letter is to be governed by and determined in accordance with the laws of Hong Kong, without regard to its conflict of law rules.
20. Any dispute, controversy or claim of whatever nature arising under, out of or in connection with this letter, including any question regarding its existence, validity, or termination, or any non-contractual obligations arising out of or in connection with this letter (a "Dispute") shall be referred to and finally settled by arbitration administered by the Hong Kong International Arbitration Centre ("HKIAC") under the HKIAC Administered Arbitration Rules (the "Rules") in force at the date of this letter, which Rules are deemed to be incorporated by reference into this letter. There shall be three (3) arbitrators, one nominated by the initiating party in the request for arbitration, the second nominated by the other party within thirty (30) days of receipt of the request for arbitration, and the third, who shall act as presiding arbitrator, nominated by the two parties within thirty (30) days of the appointment of the second arbitrator. If any arbitrators are not nominated within these time periods, the President of HKIAC shall make the appointment(s). The seat, or legal place, of the arbitration shall be Hong Kong. The language of the arbitration shall be English. The award of the arbitration tribunal shall be final and binding upon the parties, and the prevailing party may apply to a court of competent jurisdiction for enforcement of such award. Any party shall be entitled to seek preliminary injunctive relief from any court of competent jurisdiction pending the constitution of the arbitration tribunal.

Please kindly confirm your agreement to the above by signing and returning the enclosed counterpart copy of this letter.

Yours sincerely,
For and on behalf of
FWD Group Holdings Limited


The Hon. Ronald Arculli
Chairman

I hereby accept an appointment as a non-executive director of the Company on the terms and conditions in this letter.

Walter Bruno Kielholz

Walter Bruno Kielholz

Date:

March 2, 2022

APPENDIX 1

Table of directorships and committee appointments together with dates of appointment

Directorships

Company Name	Position	Appointment Date
FWD Group Limited	Director	[•]
FWD Limited	Director	[•]
FWD Group Holdings Limited	Non-Executive Director	23 September 2021

Committee Appointments

Company Name	Position	Deemed Appointment Date
FWD Group Holdings Limited	Audit Committee Member	23 September 2021
FWD Group Holdings Limited	Nomination and Corporate Governance Committee Member	23 September 2021

PRIVATE AND CONFIDENTIAL

10 March 2025

Mr John Robert Dacey
Bauisstrasse 6
8702 Zollikon
Switzerland

Dear John,

Appointment as a Non-Executive Director of the Boards of Directors (the "Boards") of the Companies (defined below)

This letter confirms and sets out information regarding your appointments, pursuant to the relevant resolutions of the Boards, as a non-executive director ("NED") of the FWD Group companies specified in Appendix 1 to this letter ("Appendix 1") (each, a "Company" and together the "Companies") (together the "Appointments" and each, an "Appointment").

Appointment

1. This letter confirms that the Appointments have taken effect from the dates specified in Appendix 1, as set forth in the resolutions of each respective Board, and being a date no earlier than the date of the respective Board resolutions appointing you as such in accordance with the applicable organizational documents of each Company, and will continue on an indefinite basis, subject to re-election, resignation, renewal or removal in accordance with the Company's Articles of Association (which are available to you on request), applicable corporate governance code of any applicable stock exchange (that may apply from time to time) and this letter or upon your resignation, subject to any statutory or regulatory requirements, including the requirements of any applicable stock exchange that may apply from time to time.

Subject to the organisational documents of each Company and any contractual agreement between the Pacific Century Group ("PCG") and/ or the FWD Group and Swiss Re Principal Investments Company Asia Pte. Ltd ("Swiss Re") and, upon the successful initial public offering ("IPO") of the FWD Group, applicable statutes and regulations, including the rules and regulations of any applicable stock exchange,

- (1) At the request of a Company, you will resign forthwith (but with effect three (3) months after the date of such resignation) from your office as a director of a Company and from all other appointments or offices which you hold as nominee or representative for that Company and its Board.
- (2) In addition, in the event your principal occupation or job responsibilities change significantly, your employer changes or you otherwise experience a similarly significant change in association, or you suffer a significant change in circumstances that adversely affects your capacity to serve as a member of a Board or that could result in negative attention to a Company,

you shall tender for consideration by the relevant Board your irrevocable resignation that unless you specifically state that you will resign with immediate effect will be conditional and effective only upon Board acceptance of such resignation. If the resignation is conditional on Board acceptance, the relevant Board shall review such resignation and determine whether or not to accept such resignation after consideration of the new circumstances. The relevant Board expects the director whose resignation is under consideration to abstain from participating in any decision regarding that resignation. The Board may consider any factors they deem relevant in deciding whether to accept a director's conditional resignation. The Board does not believe that in every instance such conditional resignation should necessarily be accepted.

- (3) Upon such termination, removal or resignation for any reason, you shall not be entitled to any damages for loss of office. You also acknowledge and agree that the terms of this letter and any resignation, renewal or removal, including the remuneration to be paid hereunder and the form of appointment letter, may be subject to review from time to time by the applicable board committee appointed with such oversight as may be required in connection with the IPO and/or following the FWD Group's IPO, in accordance with applicable Company policy and applicable statutory or regulatory requirements, including the requirements of any applicable stock exchange, that may apply from time to time.
2. During each Appointment, you may be asked to serve on one or more of the committees of the directors of each Company including the Audit Committee, Compensation Committee, Nomination and Corporate Governance Committee and Risk Committee, and you have been provided with copies of the terms of reference for each of those committees. Details of your current committee appointments are set out in Appendix 1.
3. You are considered to be a NED, unless otherwise determined by the Boards, and will be identified as such on the FWD Group's website, in any annual reports and filings of the Companies and the FWD Group (and other publicly available documentation). It is acknowledged and agreed that as of the date of this letter, you are a shareholder nominee of Swiss Re.

Time Commitment

4. By accepting the Appointments, you confirm that you are able to allocate such time as may be necessary to perform your roles. You are aware that the nature of the role makes it impossible to be specific about the time commitment. However, this will include participation by means of telephone, video conference or similar at regular and emergency Board and committee meetings, as applicable, normally to be held in Asia, or such other locations outside Asia from time to time. You may also be required to attend regular meetings of any board committee of which you are a member. In addition, you will be expected to devote appropriate preparation time ahead of each meeting. You may be required to devote additional time to a Company in respect of preparation time and ad hoc matters which may arise, in particular as a publicly listed company.

Role

5. As a NED, you have the same general legal responsibilities to each Company

as any other director. You agree to perform such duties as are reasonably contemplated by your holding such positions, including such duties as reasonably contemplated for a publicly listed company, by statutory and regulatory requirements for each Company and by that Company's Articles of Association and other policies, and which may be assigned to you by the Boards from time to time, in compliance with any applicable statutes, rules or regulations, or policies adopted by the relevant Company (subject to the organisational documents of each Company and any contractual agreement between PCG and/or the FWD Group and Swiss Re and, upon the successful IPO of the FWD Group, applicable statutes and regulations, including the rules and regulations of any applicable stock exchange), that may apply from time to time. All directors are also responsible for such matters as may be required under applicable statutes and regulations, including rules and regulations of any applicable stock exchange that may apply from time to time. You are also required to comply with any share dealing rules, policies and codes of ethics or conduct adopted by each Company from time to time and hereby agree to perform such duties as are reasonably contemplated by your holding office and which may be assigned to you by the Boards from time to time, in compliance with such code of ethics requirements, insider trading policy or share dealing rules adopted by the relevant Company from time to time.

6. Each Board is collectively responsible for providing direction for and oversight over the relevant Company's affairs as well as promoting the success of that Company.
7. Each Board is responsible, inter alia, for:-
 - the provision of entrepreneurial leadership to that Company within a framework of prudent and effective controls,
 - the establishment of strategic goals for that Company,
 - the assessment of performance of that Company's management,
 - validation of the accuracy of financial information, controls and risk management systems, and
 - the establishment and review of the appropriate levels of remuneration of that Company's management.

In addition, the Boards are each responsible for such duties set forth in the Company's policies adopted from time to time, including the Company's board committee charters and Corporate Governance Guidelines.

Fees

8. Effective from the cessation of your employment with Swiss Re Group, you will be paid the fees as determined from time to time by the Compensation Committee or the relevant Board and as specified in the applicable board remuneration policy in place from time to time (of which you have received a copy) ("Fee"). Such Fee will be payable on a monthly basis and pro-rated for any partial period of service.
9. The Fee is inclusive of your position as an NED of the Companies and of your membership of any board committee.

Status and Tax

10. This letter constitutes neither a contract for services nor a contract of employment and you are not entitled to any pension, bonus, benefits or other entitlements apart from those specifically provided for by this letter.
11. You shall be solely responsible for the payment of all taxes, fees, and withholdings and the filing of all tax returns (and all costs related thereto) required to be filed with or made to any local tax authority with respect to your receipt of the Fee. The Companies may regularly report amounts paid to you to relevant tax authorities as required by law. You shall comply with, and shall accept exclusive liability for non-compliance with, all applicable laws, rules and regulations based on the Fee paid to you.
12. For the avoidance of doubt, the entering into this letter and/or the performance of any of your obligations and/or duties under this letter shall not affect any of Swiss Re's rights under any contracts with PCG and/or FWD Group or operate as a waiver of any such rights.

Expenses

13. You will, upon request, be reimbursed for reasonable, documented travel and other expenses properly incurred by you relating to the performance by you of your duties.

Confidentiality

14. Subject to any contractual agreement between PCG and/or the FWD Group and Swiss Re and, upon the successful IPO of the FWD Group, applicable statutes and regulations, including the rules and regulations of any applicable stock exchange, you must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointments or at any time after its termination) any confidential information concerning the FWD Group and the Companies with which you come into contact by virtue of the Appointments (unless required by law or by any competent regulatory body).
15. On termination of the Appointments or any of them, you will deliver to the relevant Company all books, documents, papers and other property of, or relating to, the business of the FWD Group and the Companies which are in your possession, custody or power by virtue of your position as a NED of the Companies. The FWD Group is able to arrange the disposal of papers that you no longer require.

Directors' Protection

16. The FWD Group has directors' and officers' liability insurance and it is intended to maintain such cover for the full term of the Appointments. In connection with any IPO, the FWD Group shall also provide you with customary indemnity coverage for directors' and officers' liability to the full extent and within the limitations imposed by law and shall enter into an indemnification agreement with you. In addition, each Company will provide you with indemnification

coverage for certain liabilities that you may suffer in the course of the Appointments, subject to applicable statutory and other limitations, pursuant to that Company's organisational documents or otherwise.

Independent Professional Advice

17. Occasions may arise when you consider that you need professional advice in the furtherance of your duties as a NED of the Companies. Furthermore, circumstances may occur when it will be appropriate for you to seek advice from independent advisers at the relevant Company's expense. If it is appropriate for you to seek independent advice, the relevant Company will reimburse the cost of any expenditure reasonably incurred by you only after consultation with and approval by the Boards or in accordance with applicable Company policy in effect from time to time.

Other Directorships and Business Interests

18. The FWD Group acknowledges that you have business interests other than those of the Companies and that you have declared any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest, these should be promptly disclosed to the Chairman of the FWD Group and Group Secretariat as soon as they become apparent.
19. During the Appointments, you must consult with the Chairman of the relevant Board or the Nomination and Corporate Governance Committee prior to accepting any other directorships of companies or any other significant external appointments. You acknowledge and agree that you have declared any conflicts of interest that are apparent to you at the present time and hereafter. In the event that you become aware of any potential conflicts of interest, you agree to disclose such conflicts to the Boards as soon as they become apparent to you.

Governing Law and Dispute Resolution

20. Any matter, claim, controversies, proceedings or disputes arising out of or in connection with this letter is to be governed by and determined in accordance with the laws of Hong Kong, without regard to its conflict of law rules.
21. Any dispute, controversy or claim of whatever nature arising under, out of or in connection with this letter, including any question regarding its existence, validity, or termination, or any non-contractual obligations arising out of or in connection with this letter (a "Dispute") shall be referred to and finally settled by arbitration administered by the Hong Kong International Arbitration Centre ("HKIAC") under the HKIAC Administered Arbitration Rules (the "Rules") in force at the date of this letter, which Rules are deemed to be incorporated by reference into this letter. There shall be three (3) arbitrators, one nominated by the initiating party in the request for arbitration, the second nominated by the other party within thirty (30) days of receipt of the request for arbitration, and the third, who shall act as presiding arbitrator, nominated by the two parties within thirty (30) days of the appointment of the second arbitrator. If any arbitrators are not nominated within these time periods, the President of HKIAC shall make the appointment(s). The seat, or legal place, of the arbitration shall be Hong Kong. The language of the arbitration shall be English. The award of the arbitration tribunal shall be final and binding upon the parties, and the prevailing party may apply to a court of competent jurisdiction for enforcement of such award. Any party shall be entitled to seek preliminary injunctive relief

from any court of competent jurisdiction pending the constitution of the arbitration tribunal.

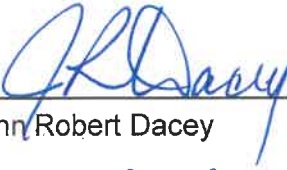
Please kindly confirm your agreement to the above by signing and returning the enclosed counterpart copy of this letter.

Yours sincerely,
For and on behalf of
FWD Group Holdings Limited



Professor Ma Si Hang Frederick
Chairman

I hereby accept an appointment as a non-executive director of the Companies on the terms and conditions in this letter.



John Robert Dacey
Date: 10.03.2025

APPENDIX 1

Table of directorships and committee appointments together with dates of appointment

Directorships

Company Name	Position	Appointment Date
FWD Management Holdings Limited	Non-Executive Director	23 April 2024
FWD Group Holdings Limited	Non-Executive Director	15 December 2022

Committee Appointments

Company Name	Position	Appointment Date
FWD Group Holdings Limited	Compensation Committee Member	15 December 2022
FWD Group Holdings Limited	Risk Committee Member	15 December 2022
FWD Group Holdings Limited	Risk Committee Chairman	15 June 2023

FWD Group

13/F, 14 Taikoo Wan Road,
Taikoo Shing, Hong Kong

P (852) 2850 3823

F (852) 2790 4322

fwd.com

PRIVATE AND CONFIDENTIAL

24 February 2022

Ms Chung Martina Kit Hung
F11, Moon Fair Mansion
11 Shiu Fai Terrace, Wanchai
Hong Kong

Dear Ms Chung,

Appointment as an Independent Non-Executive Director of the Boards of Directors (the “Boards”) of the Companies (defined below)

This letter sets out information regarding your appointments, pursuant to the relevant resolutions of the Boards, as an independent non-executive director (“INED”) of the FWD Group companies specified in Appendix 1 to this letter (each, a “Company” and together the “Companies”) (together the “Appointments” and each, an “Appointment”).

Appointment

1. The Appointments take effect/will take effect from the dates specified in Appendix 1 to this letter (“Appendix 1”), as set forth in the resolutions of each respective Board, and being a date no earlier than the date of the respective Board resolutions appointing you as such in accordance with the applicable organizational documents of each Company, and will continue on an indefinite basis, subject to re-election, resignation, renewal or removal in accordance with the Company’s Articles of Association (which are available to you on request), applicable corporate governance code of any applicable stock exchange (that may apply from time to time) and this letter or upon your resignation, subject to any statutory or regulatory requirements, including the requirements of any applicable stock exchange that may apply from time to time.

At the request of a Company, you will resign forthwith (but with effect three (3) months after the date of such resignation) from your office as a director of a Company and from all other appointments or offices which you hold as nominee or representative for that Company and its Board. In addition, in the event your principal occupation or job responsibilities change significantly, your employer changes or you otherwise experience a similarly significant change in association, or you suffer a significant change in circumstances that adversely affects your capacity to serve as a member of a Board or that could result in negative attention to a Company, you shall tender for consideration by the relevant Board your irrevocable, conditional resignation that will be effective only upon Board acceptance of such resignation. The relevant Board shall review such resignation and determine whether or not to accept such resignation after consideration of the new circumstances. The relevant Board expects the director whose resignation is under consideration to abstain from participating in any decision regarding that resignation. The Board may consider any factors they deem relevant in deciding whether to accept a

director's resignation. The Board does not believe that in every instance such resignation should necessarily be accepted.

Upon such termination, removal or resignation for any reason, you shall not be entitled to any damages for loss of office. You also acknowledge and agree that the terms of this letter and any resignation, renewal or removal, including the remuneration to be paid hereunder and the form of appointment letter, may be subject to review from time to time by the applicable board committee appointed with such oversight as may be required in connection with the initial public offering ("IPO") and/or following the FWD Group's IPO, in accordance with applicable Company policy and applicable statutory or regulatory requirements, including the requirements of any applicable stock exchange, that may apply from time to time.

2. During each Appointment, you may be asked to serve on one or more of the committees of the directors of each Company including the Audit Committee, Compensation Committee, Nominating and Corporate Governance Committee and Risk Committee, and you have been provided with copies of the terms of reference for each of those committees. Details of your current committee appointments are set out in Appendix 1.
3. You are considered to be an INED, unless otherwise determined by the Boards, and will be identified as such on the FWD Group's website, in any annual reports and filings of the Companies and the FWD Group (and other publicly available documentation).

Time Commitment

4. By accepting the Appointments, you confirm that you are able to allocate such time as may be necessary to perform your roles. You are aware that the nature of the role makes it impossible to be specific about the time commitment. However, this will include participation by means of telephone, video conference or similar at regular and emergency Board and committee meetings, as applicable, normally to be held in Asia, or such other locations outside Asia from time to time. You may also be required to attend regular meetings of any board committee of which you are a member. In addition, you will be expected to devote appropriate preparation time ahead of each meeting. You may be required to devote additional time to a Company in respect of preparation time and ad hoc matters which may arise, in particular as a publicly listed company.

Role

5. As an INED, you have the same general legal responsibilities to each Company as any other director. You agree to perform such duties as are reasonably contemplated by your holding such positions, including such duties as reasonably contemplated for a publicly listed company, by statutory and regulatory requirements for each Company and by that Company's Articles of Association and other policies, and which may be assigned to you by the Boards from time to time, in compliance with any applicable statutes, rules or regulations, or policies adopted by the relevant Company, that may apply from time to time. All directors are also responsible for such matters as may be required under applicable statutes and regulations, including rules and regulations of any applicable stock exchange that may apply from time to time.

You are also required to comply with any share dealing rules, policies and codes of ethics or conduct adopted by each Company from time to time and hereby agree to perform such duties as are reasonably contemplated by your holding office and which may be assigned to you by the Boards from time to time, in compliance with such code of ethics requirements, insider trading policy or share dealing rules adopted by the relevant Company from time to time.

6. Each Board is collectively responsible for providing direction for and oversight over the relevant Company's affairs as well as promoting the success of that Company.
7. Each Board is responsible, inter alia, for:-
 - the provision of entrepreneurial leadership to that Company within a framework of prudent and effective controls,
 - the establishment of strategic goals for that Company,
 - the assessment of performance of that Company's management,
 - validation of the accuracy of financial information, controls and risk management systems, and
 - the establishment and review of the appropriate levels of remuneration of that Company's management.

In addition, the Boards are each responsible for such duties set forth in the Company's policies adopted from time to time, including the Company's board committee charters and Corporate Governance Guidelines.

Fees

8. You will be paid the fees as determined from time to time by the Compensation Committee or the relevant Board and as specified in the applicable board remuneration policy in place from time to time (of which you have received a copy) ("Fee"). Such Fee will be payable on a monthly basis and pro-rated for any partial period of service.
9. The Fee is inclusive of your position as an INED of the Companies and of your membership of any board committee.

Status and Tax

10. This letter constitutes neither a contract for services nor a contract of employment and you are not entitled to any pension, bonus, benefits or other entitlements apart from those specifically provided for by this letter.
11. You shall be solely responsible for the payment of all taxes, fees, and withholdings and the filing of all tax returns (and all costs related thereto) required to be filed with or made to any local tax authority with respect to your receipt of the Fee. The Companies may regularly report amounts paid to you to relevant tax authorities as required by law. You shall comply with, and shall accept exclusive liability for non-compliance with, all applicable laws, rules and regulations based on the Fee paid to you.

Expenses

12. You will be reimbursed for reasonable, documented travel and other expenses properly incurred by you relating to the performance by you of your duties.

Confidentiality

13. You must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointments or at any time after its termination) any confidential information concerning the FWD Group and the Companies with which you come into contact by virtue of the Appointments (unless required by law or by any competent regulatory body).
14. On termination of the Appointments or any of them, you will deliver to the relevant Company all books, documents, papers and other property of, or relating to, the business of the FWD Group and the Companies which are in your possession, custody or power by virtue of your position as an INED of the Companies. The FWD Group is able to arrange the disposal of papers that you no longer require.

Directors' Protection

15. The FWD Group has directors' and officers' liability insurance and it is intended to maintain such cover for the full term of the Appointments. In connection with any IPO, the FWD Group shall also provide you with customary indemnity coverage for directors' and officers' liability to the full extent and within the limitations imposed by law and shall enter into an indemnification agreement with you. In addition, each Company will provide you with indemnification coverage for certain liabilities that you may suffer in the course of the Appointments, subject to applicable statutory and other limitations, pursuant to that Company's organizational documents or otherwise.

Independent Professional Advice

16. Occasions may arise when you consider that you need professional advice in the furtherance of your duties as an INED of the Companies. Furthermore, circumstances may occur when it will be appropriate for you to seek advice from independent advisers at the relevant Company's expense. If it is appropriate for you to seek independent advice, the relevant Company will reimburse the cost of any expenditure reasonably incurred by you only after consultation with and approval by the Boards or in accordance with applicable Company policy in effect from time to time.

Other Directorships and Business Interests

17. The FWD Group acknowledges that you have business interests other than those of the Companies and that you have declared any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest, these should be promptly disclosed to the Chairman of the FWD Group and Group Secretariat as soon as they become apparent.
18. During the Appointments, you must consult with the Chairman of the relevant Board or the Nominating and Corporate Governance Committee prior to

accepting any other directorships of companies or any other significant external appointments. You acknowledge and agree that you have declared any conflicts of interest that are apparent to you at the present time and hereafter. In the event that you become aware of any potential conflicts of interest, you agree to disclose such conflicts to the Boards as soon as they become apparent to you.

Governing Law and Dispute Resolution

19. Any matter, claim, controversies, proceedings or disputes arising out of or in connection with this letter is to be governed by and determined in accordance with the laws of Hong Kong, without regard to its conflict of law rules.
20. Any dispute, controversy or claim of whatever nature arising under, out of or in connection with this letter, including any question regarding its existence, validity, or termination, or any non-contractual obligations arising out of or in connection with this letter (a "Dispute") shall be referred to and finally settled by arbitration administered by the Hong Kong International Arbitration Centre ("HKIAC") under the HKIAC Administered Arbitration Rules (the "Rules") in force at the date of this letter, which Rules are deemed to be incorporated by reference into this letter. There shall be three (3) arbitrators, one nominated by the initiating party in the request for arbitration, the second nominated by the other party within thirty (30) days of receipt of the request for arbitration, and the third, who shall act as presiding arbitrator, nominated by the two parties within thirty (30) days of the appointment of the second arbitrator. If any arbitrators are not nominated within these time periods, the President of HKIAC shall make the appointment(s). The seat, or legal place, of the arbitration shall be Hong Kong. The language of the arbitration shall be English. The award of the arbitration tribunal shall be final and binding upon the parties, and the prevailing party may apply to a court of competent jurisdiction for enforcement of such award. Any party shall be entitled to seek preliminary injunctive relief from any court of competent jurisdiction pending the constitution of the arbitration tribunal.

Please kindly confirm your agreement to the above by signing and returning the enclosed counterpart copy of this letter.

Yours sincerely,
For and on behalf of
FWD Group Holdings Limited


The Hon. Ronald Arculli
Chairman

I hereby accept an appointment as an independent non-executive director of each of FWD Group Holdings Limited and FWD Management Holdings Limited on the terms and conditions in this letter.



Chung Martina Kit Hung

Date: 24 February 2022 ✓

APPENDIX 1

Table of directorships and committee appointments together with dates of appointment

Directorships

Company Name	Position	Appointment Date
FWD Financial Services Pte. Ltd.	Director	22 September 2017
FWD Group Limited	Director	10 December 2013
FWD Group Management Holdings Limited	Director	11 July 2013
FWD Limited	Director	10 December 2013
FWD Group Holdings Limited	Independent Non-Executive Director	16 June 2021
FWD Management Holdings Limited	Independent Non-Executive Director	14 May 2021

Committee Appointments

Company Name	Position	Appointment Date
FWD Group Limited	Compensation Committee Chairman	10 May 2021
FWD Limited	Compensation Committee Chairman	10 May 2021
FWD Group Limited	Risk Committee Member	17 December 2013
FWD Limited	Risk Committee Member	17 December 2013
FWD Group Holdings Limited	Audit Committee Member	23 September 2021 ¹
FWD Group Holdings Limited	Compensation Committee Chairman	23 September 2021 ²
FWD Group Holdings Limited	Risk Committee Member	23 September 2021 ³

¹ Deemed appointment date

² Deemed appointment date

³ Deemed appointment date

FWD Group

13/F, 14 Taikoo Wan Road,
Taikoo Shing, Hong Kong

P (852) 2850 3823

F (852) 2790 4322

fwd.com

PRIVATE AND CONFIDENTIAL

24 February 2022

Mr John Russell Baird
103 Bedford Road
Toronto, Ontario, M5R 2K4
Canada

Dear Mr Baird,

Appointment as an Independent Non-Executive Director of the Boards of Directors (the “Boards”) of the Companies (defined below)

This letter sets out information regarding your appointments, pursuant to the relevant resolutions of the Boards, as an independent non-executive director (“INED”) of the FWD Group companies specified in Appendix 1 to this letter (each, a “Company” and together the “Companies”) (together the “Appointments” and each, an “Appointment”).

Appointment

1. The Appointments take effect/will take effect from the dates specified in Appendix 1 to this letter (“Appendix 1”), as set forth in the resolutions of each respective Board, and being a date no earlier than the date of the respective Board resolutions appointing you as such in accordance with the applicable organizational documents of each Company, and will continue on an indefinite basis, subject to re-election, resignation, renewal or removal in accordance with the Company’s Articles of Association (which are available to you on request), applicable corporate governance code of any applicable stock exchange (that may apply from time to time) and this letter or upon your resignation, subject to any statutory or regulatory requirements, including the requirements of any applicable stock exchange that may apply from time to time.

At the request of a Company, you will resign forthwith (but with effect three (3) months after the date of such resignation) from your office as a director of a Company and from all other appointments or offices which you hold as nominee or representative for that Company and its Board. In addition, in the event your principal occupation or job responsibilities change significantly, your employer changes or you otherwise experience a similarly significant change in association, or you suffer a significant change in circumstances that adversely affects your capacity to serve as a member of a Board or that could result in negative attention to a Company, you shall tender for consideration by the relevant Board your irrevocable, conditional resignation that will be effective only upon Board acceptance of such resignation. The relevant Board shall review such resignation and determine whether or not to accept such resignation after consideration of the new circumstances. The relevant Board expects the director whose resignation is under consideration to abstain from participating in any decision regarding that resignation. The Board may consider any factors they deem relevant in deciding whether to accept a director’s resignation. The Board does not believe that in every instance such resignation should necessarily be accepted.

Upon such termination, removal or resignation for any reason, you shall not be entitled to any damages for loss of office. You also acknowledge and agree that the terms of this letter and any resignation, renewal or removal, including the remuneration to be paid hereunder and the form of appointment letter, may be subject to review from time to time by the applicable board committee appointed with such oversight as may be required in connection with the initial public offering ("IPO") and/or following the FWD Group's IPO, in accordance with applicable Company policy and applicable statutory or regulatory requirements, including the requirements of any applicable stock exchange, that may apply from time to time.

2. During each Appointment, you may be asked to serve on one or more of the committees of the directors of each Company including the Audit Committee, Compensation Committee, Nominating and Corporate Governance Committee and Risk Committee, and you have been provided with copies of the terms of reference for each of those committees. Details of your current committee appointments are set out in Appendix 1.
3. You are considered to be an INED, unless otherwise determined by the Boards, and will be identified as such on the FWD Group's website, in any annual reports and filings of the Companies and the FWD Group (and other publicly available documentation).

Time Commitment

4. By accepting the Appointments, you confirm that you are able to allocate such time as may be necessary to perform your roles. You are aware that the nature of the role makes it impossible to be specific about the time commitment. However, this will include participation by means of telephone, video conference or similar at regular and emergency Board and committee meetings, as applicable, normally to be held in Asia, or such other locations outside Asia from time to time. You may also be required to attend regular meetings of any board committee of which you are a member. In addition, you will be expected to devote appropriate preparation time ahead of each meeting. You may be required to devote additional time to a Company in respect of preparation time and ad hoc matters which may arise, in particular as a publicly listed company.

Role

5. As an INED, you have the same general legal responsibilities to each Company as any other director. You agree to perform such duties as are reasonably contemplated by your holding such positions, including such duties as reasonably contemplated for a publicly listed company, by statutory and regulatory requirements for each Company and by that Company's Articles of Association and other policies, and which may be assigned to you by the Boards from time to time, in compliance with any applicable statutes, rules or regulations, or policies adopted by the relevant Company, that may apply from time to time. All directors are also responsible for such matters as may be required under applicable statutes and regulations, including rules and regulations of any applicable stock exchange that may apply from time to time. You are also required to comply with any share dealing rules, policies and codes of ethics or conduct adopted by each Company from time to time and hereby agree to perform such duties as are reasonably contemplated by your holding office and which may be assigned to you by the Boards from time to

time, in compliance with such code of ethics requirements, insider trading policy or share dealing rules adopted by the relevant Company from time to time.

6. Each Board is collectively responsible for providing direction for and oversight over the relevant Company's affairs as well as promoting the success of that Company.
7. Each Board is responsible, inter alia, for:-
 - the provision of entrepreneurial leadership to that Company within a framework of prudent and effective controls,
 - the establishment of strategic goals for that Company,
 - the assessment of performance of that Company's management,
 - validation of the accuracy of financial information, controls and risk management systems, and
 - the establishment and review of the appropriate levels of remuneration of that Company's management.

In addition, the Boards are each responsible for such duties set forth in the Company's policies adopted from time to time, including the Company's board committee charters and Corporate Governance Guidelines.

Fees

8. You will be paid the fees as determined from time to time by the Compensation Committee or the relevant Board and as specified in the applicable board remuneration policy in place from time to time (of which you have received a copy) ("Fee"). Such Fee will be payable on a monthly basis and pro-rated for any partial period of service.
9. The Fee is inclusive of your position as an INED of the Companies and of your membership of any board committee.

Status and Tax

10. This letter constitutes neither a contract for services nor a contract of employment and you are not entitled to any pension, bonus, benefits or other entitlements apart from those specifically provided for by this letter.
11. You shall be solely responsible for the payment of all taxes, fees, and withholdings and the filing of all tax returns (and all costs related thereto) required to be filed with or made to any local tax authority with respect to your receipt of the Fee. The Companies may regularly report amounts paid to you to relevant tax authorities as required by law. You shall comply with, and shall accept exclusive liability for non-compliance with, all applicable laws, rules and regulations based on the Fee paid to you.

Expenses

12. You will be reimbursed for reasonable, documented travel and other expenses properly incurred by you relating to the performance by you of your duties.

Confidentiality

13. You must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointments or at any time after its termination) any confidential information concerning the FWD Group and the Companies with which you come into contact by virtue of the Appointments (unless required by law or by any competent regulatory body).
14. On termination of the Appointments or any of them, you will deliver to the relevant Company all books, documents, papers and other property of, or relating to, the business of the FWD Group and the Companies which are in your possession, custody or power by virtue of your position as an INED of the Companies. The FWD Group is able to arrange the disposal of papers that you no longer require.

Directors' Protection

15. The FWD Group has directors' and officers' liability insurance and it is intended to maintain such cover for the full term of the Appointments. In connection with any IPO, the FWD Group shall also provide you with customary indemnity coverage for directors' and officers' liability to the full extent and within the limitations imposed by law and shall enter into an indemnification agreement with you. In addition, each Company will provide you with indemnification coverage for certain liabilities that you may suffer in the course of the Appointments, subject to applicable statutory and other limitations, pursuant to that Company's organizational documents or otherwise.

Independent Professional Advice

16. Occasions may arise when you consider that you need professional advice in the furtherance of your duties as an INED of the Companies. Furthermore, circumstances may occur when it will be appropriate for you to seek advice from independent advisers at the relevant Company's expense. If it is appropriate for you to seek independent advice, the relevant Company will reimburse the cost of any expenditure reasonably incurred by you only after consultation with and approval by the Boards or in accordance with applicable Company policy in effect from time to time.

Other Directorships and Business Interests

17. The FWD Group acknowledges that you have business interests other than those of the Companies and that you have declared any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest, these should be promptly disclosed to the Chairman of the FWD Group and Group Secretariat as soon as they become apparent.
18. During the Appointments, you must consult with the Chairman of the relevant Board or the Nominating and Corporate Governance Committee prior to accepting any other directorships of companies or any other significant external appointments. You acknowledge and agree that you have declared any conflicts of interest that are apparent to you at the present time and hereafter. In the event that you become aware of any potential conflicts of interest, you agree to disclose such conflicts to the Boards as soon as they become apparent to you.

Governing Law and Dispute Resolution

19. Any matter, claim, controversies, proceedings or disputes arising out of or in connection with this letter is to be governed by and determined in accordance with the laws of Hong Kong, without regard to its conflict of law rules.
20. Any dispute, controversy or claim of whatever nature arising under, out of or in connection with this letter, including any question regarding its existence, validity, or termination, or any non-contractual obligations arising out of or in connection with this letter (a "Dispute") shall be referred to and finally settled by arbitration administered by the Hong Kong International Arbitration Centre ("HKIAC") under the HKIAC Administered Arbitration Rules (the "Rules") in force at the date of this letter, which Rules are deemed to be incorporated by reference into this letter. There shall be three (3) arbitrators, one nominated by the initiating party in the request for arbitration, the second nominated by the other party within thirty (30) days of receipt of the request for arbitration, and the third, who shall act as presiding arbitrator, nominated by the two parties within thirty (30) days of the appointment of the second arbitrator. If any arbitrators are not nominated within these time periods, the President of HKIAC shall make the appointment(s). The seat, or legal place, of the arbitration shall be Hong Kong. The language of the arbitration shall be English. The award of the arbitration tribunal shall be final and binding upon the parties, and the prevailing party may apply to a court of competent jurisdiction for enforcement of such award. Any party shall be entitled to seek preliminary injunctive relief from any court of competent jurisdiction pending the constitution of the arbitration tribunal.

Please kindly confirm your agreement to the above by signing and returning the enclosed counterpart copy of this letter.

Yours sincerely,
For and on behalf of
FWD Group Holdings Limited



The Hon. Ronald Arculli
Chairman

Yours sincerely,
For and on behalf of
FWD Group Holdings Limited

The Hon. Ronald Arculli
Chairman

I hereby accept an appointment as an independent non-executive director of each of FWD Group Holdings Limited and FWD Management Holdings Limited on the terms and conditions in this letter.



John Russell Baird

Date: 24 February 2022

APPENDIX 1

Table of directorships and committee appointments together with dates of appointment

Directorships

Company Name	Position	Appointment Date
FWD Group Limited	Director	30 April 2015
FWD Limited	Director	30 April 2015
FWD Group Holdings Limited	Independent Non-Executive Director	23 September 2021
FWD Management Holdings Limited	Independent Non-Executive Director	30 November 2021

Committee Appointments

Company Name	Position	Appointment Date
FWD Group Limited	Audit Committee Member	27 November 2015
FWD Limited	Audit Committee Member	27 November 2015
FWD Group Limited	Risk Committee Member	3 June 2015
FWD Limited	Risk Committee Member	3 June 2015
FWD Group Holdings Limited	Nominating and Corporate Governance Committee Member	23 September 2021 ¹
FWD Group Holdings Limited	Risk Committee Member	23 September 2021 ²

¹ Deemed appointment date

² Deemed appointment date

FWD Group

13/F, 14 Taikoo Wan Road,
Taikoo Shing, Hong Kong

P (852) 2850 3823

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fwd.com

PRIVATE AND CONFIDENTIAL

24 February 2022

Mr Dirk Marinus Sluimers
Vleysmanlaan 12
2242 PN Wassenaar
Netherlands

Dear Mr Sluimers,

Appointment as an Independent Non-Executive Director of the Boards of Directors (the “Boards”) of the Companies (defined below)

This letter sets out information regarding your appointments, pursuant to the relevant resolutions of the Boards, as an independent non-executive director (“INED”) of the FWD Group companies specified in Appendix 1 to this letter (each, a “Company” and together the “Companies”) (together the “Appointments” and each, an “Appointment”).

Appointment

1. The Appointments take effect/will take effect from the dates specified in Appendix 1 to this letter (“Appendix 1”), as set forth in the resolutions of each respective Board, and being a date no earlier than the date of the respective Board resolutions appointing you as such in accordance with the applicable organizational documents of each Company, and will continue on an indefinite basis, subject to re-election, resignation, renewal or removal in accordance with the Company’s Articles of Association (which are available to you on request), applicable corporate governance code of any applicable stock exchange (that may apply from time to time) and this letter or upon your resignation, subject to any statutory or regulatory requirements, including the requirements of any applicable stock exchange that may apply from time to time.

At the request of a Company, you will resign forthwith (but with effect three (3) months after the date of such resignation) from your office as a director of a Company and from all other appointments or offices which you hold as nominee or representative for that Company and its Board. In addition, in the event your principal occupation or job responsibilities change significantly, your employer changes or you otherwise experience a similarly significant change in association, or you suffer a significant change in circumstances that adversely affects your capacity to serve as a member of a Board or that could result in negative attention to a Company, you shall tender for consideration by the relevant Board your irrevocable, conditional resignation that will be effective only upon Board acceptance of such resignation. The relevant Board shall review such resignation and determine whether or not to accept such resignation after consideration of the new circumstances. The relevant Board expects the director whose resignation is under consideration to abstain from participating in any decision regarding that resignation. The Board may consider any factors they deem relevant in deciding whether to accept a director’s resignation. The Board does not believe that in every instance such resignation should necessarily be accepted.

Upon such termination, removal or resignation for any reason, you shall not be entitled to any damages for loss of office. You also acknowledge and agree that the terms of this letter and any resignation, renewal or removal, including the remuneration to be paid hereunder and the form of appointment letter, may be subject to review from time to time by the applicable board committee appointed with such oversight as may be required in connection with the initial public offering ("IPO") and/or following the FWD Group's IPO, in accordance with applicable Company policy and applicable statutory or regulatory requirements, including the requirements of any applicable stock exchange, that may apply from time to time.

2. During each Appointment, you may be asked to serve on one or more of the committees of the directors of each Company including the Audit Committee, Compensation Committee, Nominating and Corporate Governance Committee and Risk Committee, and you have been provided with copies of the terms of reference for each of those committees. Details of your current committee appointments are set out in Appendix 1.
3. You are considered to be an INED, unless otherwise determined by the Boards, and will be identified as such on the FWD Group's website, in any annual reports and filings of the Companies and the FWD Group (and other publicly available documentation).

Time Commitment

4. By accepting the Appointments, you confirm that you are able to allocate such time as may be necessary to perform your roles. You are aware that the nature of the role makes it impossible to be specific about the time commitment. However, this will include participation by means of telephone, video conference or similar at regular and emergency Board and committee meetings, as applicable, normally to be held in Asia, or such other locations outside Asia from time to time. You may also be required to attend regular meetings of any board committee of which you are a member. In addition, you will be expected to devote appropriate preparation time ahead of each meeting. You may be required to devote additional time to a Company in respect of preparation time and ad hoc matters which may arise, in particular as a publicly listed company.

Role

5. As an INED, you have the same general legal responsibilities to each Company as any other director. You agree to perform such duties as are reasonably contemplated by your holding such positions, including such duties as reasonably contemplated for a publicly listed company, by statutory and regulatory requirements for each Company and by that Company's Articles of Association and other policies, and which may be assigned to you by the Boards from time to time, in compliance with any applicable statutes, rules or regulations, or policies adopted by the relevant Company, that may apply from time to time. All directors are also responsible for such matters as may be required under applicable statutes and regulations, including rules and regulations of any applicable stock exchange that may apply from time to time. You are also required to comply with any share dealing rules, policies and codes of ethics or conduct adopted by each Company from time to time and hereby agree to perform such duties as are reasonably contemplated by your holding office and which may be assigned to you by the Boards from time to

time, in compliance with such code of ethics requirements, insider trading policy or share dealing rules adopted by the relevant Company from time to time.

6. Each Board is collectively responsible for providing direction for and oversight over the relevant Company's affairs as well as promoting the success of that Company.
7. Each Board is responsible, inter alia, for:-
 - the provision of entrepreneurial leadership to that Company within a framework of prudent and effective controls,
 - the establishment of strategic goals for that Company,
 - the assessment of performance of that Company's management,
 - validation of the accuracy of financial information, controls and risk management systems, and
 - the establishment and review of the appropriate levels of remuneration of that Company's management.

In addition, the Boards are each responsible for such duties set forth in the Company's policies adopted from time to time, including the Company's board committee charters and Corporate Governance Guidelines.

Fees

8. You will be paid the fees as determined from time to time by the Compensation Committee or the relevant Board and as specified in the applicable board remuneration policy in place from time to time (of which you have received a copy) ("Fee"). Such Fee will be payable on a monthly basis and pro-rated for any partial period of service.
9. The Fee is inclusive of your position as an INED of the Companies and of your membership of any board committee.

Status and Tax

10. This letter constitutes neither a contract for services nor a contract of employment and you are not entitled to any pension, bonus, benefits or other entitlements apart from those specifically provided for by this letter.
11. You shall be solely responsible for the payment of all taxes, fees, and withholdings and the filing of all tax returns (and all costs related thereto) required to be filed with or made to any local tax authority with respect to your receipt of the Fee. The Companies will regularly report amounts paid to you to relevant tax authorities as required by law. You shall comply with, and shall accept exclusive liability for non-compliance with, all applicable laws, rules and regulations based on the Fee paid to you.

Expenses

12. You will be reimbursed for reasonable, documented travel and other expenses properly incurred by you relating to the performance by you of your duties.

Confidentiality

13. You must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointments or at any time after its termination) any confidential information concerning the FWD Group and the Companies with which you come into contact by virtue of the Appointments (unless required by law or by any competent regulatory body).
14. On termination of the Appointments or any of them, you will deliver to the relevant Company all books, documents, papers and other property of, or relating to, the business of the FWD Group and the Companies which are in your possession, custody or power by virtue of your position as an INED of the Companies. The FWD Group is able to arrange the disposal of papers that you no longer require.

Directors' Protection

15. The FWD Group has directors' and officers' liability insurance and it is intended to maintain such cover for the full term of the Appointments. In connection with any IPO, the FWD Group shall also provide you with customary indemnity coverage for directors' and officers' liability to the full extent and within the limitations imposed by law and shall enter into an indemnification agreement with you. In addition, each Company will provide you with indemnification coverage for certain liabilities that you may suffer in the course of the Appointments, subject to applicable statutory and other limitations, pursuant to that Company's organizational documents or otherwise.

Independent Professional Advice

16. Occasions may arise when you consider that you need professional advice in the furtherance of your duties as an INED of the Companies. Furthermore, circumstances may occur when it will be appropriate for you to seek advice from independent advisers at the relevant Company's expense. If it is appropriate for you to seek independent advice, the relevant Company will reimburse the cost of any expenditure reasonably incurred by you only after consultation with and approval by the Boards or in accordance with applicable Company policy in effect from time to time.

Other Directorships and Business Interests

17. The FWD Group acknowledges that you have business interests other than those of the Companies and that you have declared any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest, these should be promptly disclosed to the Chairman of the FWD Group and Group Secretariat as soon as they become apparent.
18. During the Appointments, you must consult with the Chairman of the relevant Board or the Nominating and Corporate Governance Committee prior to accepting any other directorships of companies or any other significant external appointments. You acknowledge and agree that you have declared any

conflicts of interest that are apparent to you at the present time and hereafter. In the event that you become aware of any potential conflicts of interest, you agree to disclose such conflicts to the Boards as soon as they become apparent to you.

Governing Law and Dispute Resolution

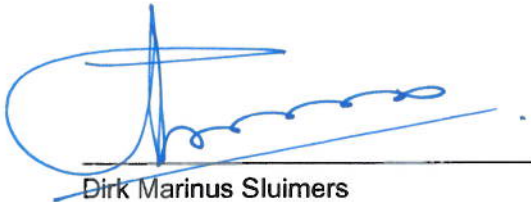
19. Any matter, claim, controversies, proceedings or disputes arising out of or in connection with this letter is to be governed by and determined in accordance with the laws of Hong Kong, without regard to its conflict of law rules.
20. Any dispute, controversy or claim of whatever nature arising under, out of or in connection with this letter, including any question regarding its existence, validity, or termination, or any non-contractual obligations arising out of or in connection with this letter (a "Dispute") shall be referred to and finally settled by arbitration administered by the Hong Kong International Arbitration Centre ("HKIAC") under the HKIAC Administered Arbitration Rules (the "Rules") in force at the date of this letter, which Rules are deemed to be incorporated by reference into this letter. There shall be three (3) arbitrators, one nominated by the initiating party in the request for arbitration, the second nominated by the other party within thirty (30) days of receipt of the request for arbitration, and the third, who shall act as presiding arbitrator, nominated by the two parties within thirty (30) days of the appointment of the second arbitrator. If any arbitrators are not nominated within these time periods, the President of HKIAC shall make the appointment(s). The seat, or legal place, of the arbitration shall be Hong Kong. The language of the arbitration shall be English. The award of the arbitration tribunal shall be final and binding upon the parties, and the prevailing party may apply to a court of competent jurisdiction for enforcement of such award. Any party shall be entitled to seek preliminary injunctive relief from any court of competent jurisdiction pending the constitution of the arbitration tribunal.

Please kindly confirm your agreement to the above by signing and returning the enclosed counterpart copy of this letter.

Yours sincerely,
For and on behalf of
FWD Group Holdings Limited


The Hon. Ronald Arculli
Chairman

I hereby accept an appointment as an independent non-executive director of each of FWD Group Holdings Limited and FWD Management Holdings Limited on the terms and conditions in this letter.



Dirk Marinus Sluimers

Date: 24-02-2022.

APPENDIX 1

Table of directorships and committee appointments together with dates of appointment

Directorships

Company Name	Position	Appointment Date
FWD Group Limited	Director	1 March 2016
FWD Limited	Director	1 March 2016
FWD Group Holdings Limited	Independent Non-Executive Director	26 May 2021
FWD Management Holdings Limited	Independent Non-Executive Director	14 May 2021

Committee Appointments

Company Name	Position	Appointment Date
FWD Group Limited	Audit Committee Member	2 September 2016
FWD Limited	Audit Committee Member	2 September 2016
FWD Group Holdings Limited	Audit Committee Member	23 September 2021 ¹
FWD Group Holdings Limited	Risk Committee Member	23 September 2021 ²

¹ Deemed appointment date

² Deemed appointment date

PRIVATE AND CONFIDENTIAL

18 February 2025

Ms Laura Raquel Deal-Lacey
402 Golden Gate Avenue,
Belvedere, CA 94920
USA

Dear Ms Deal-Lacey,

Appointment as an Independent Non-Executive Director of the Boards of Directors (the “Boards”) of the Companies (defined below)

This letter sets out information regarding your appointments, pursuant to the relevant resolutions of the Boards, as an independent non-executive director (“INED”) of the FWD Group companies specified in Appendix 1 to this letter (“**Appendix 1**”) (each, a “**Company**” and together the “**Companies**”) (together the “**Appointments**” and each, an “**Appointment**”).

Appointment

1. The Appointments take effect/will take effect from the date on which the relevant approvals are obtained, as set forth in the resolutions of each respective Board, and being a date no earlier than the date of the respective Board resolutions appointing you as such in accordance with the applicable organizational documents of each Company, and will continue on an indefinite basis, subject to re-election, resignation, renewal or removal in accordance with the Company’s Articles of Association (which are available to you on request), applicable corporate governance code of any applicable stock exchange (that may apply from time to time) and this letter or upon your resignation, subject to any statutory or regulatory requirements, including the requirements of any applicable stock exchange that may apply from time to time.

At the request of a Company, you will resign forthwith (but with effect three (3) months after the date of such resignation) from your office as a director of a Company and from all other appointments or offices which you hold as nominee or representative for that Company and its Board. In addition, in the event your principal occupation or job responsibilities change significantly, your employer changes or you otherwise experience a similarly significant change in association, or you suffer a significant change in circumstances that adversely affects your capacity to serve as a member of a Board or that could result in negative attention to a Company, you shall tender for consideration by the relevant Board your irrevocable resignation that unless you specifically state that you will resign with immediate effect will be conditional and effective only upon Board acceptance of such resignation. If the resignation is conditional on Board acceptance, the relevant Board shall review such resignation and determine whether or not to accept such resignation after consideration of the new circumstances. The relevant Board expects the

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director whose resignation is under consideration to abstain from participating in any decision regarding that resignation. The Board may consider any factors they deem relevant in deciding whether to accept a director's conditional resignation. The Board does not believe that in every instance such conditional resignation should necessarily be accepted.

Upon such termination, removal or resignation for any reason, you shall not be entitled to any damages for loss of office. You also acknowledge and agree that the terms of this letter and any resignation, renewal or removal, including the remuneration to be paid hereunder and the form of appointment letter, may be subject to review from time to time by the applicable board committee appointed with such oversight as may be required in connection with the initial public offering ("IPO") and/or following the FWD Group's IPO, in accordance with applicable Company policy and applicable statutory or regulatory requirements, including the requirements of any applicable stock exchange, that may apply from time to time.

2. During each Appointment, you may be asked to serve on one or more of the committees of the directors of each Company including the Audit Committee, Compensation Committee, Nomination and Corporate Governance Committee and Risk Committee, and you have been provided with copies of the terms of reference for each of those committees. Details of your current committee appointments are set out in Appendix 1.
3. You are considered to be an INED, unless otherwise determined by the Boards, and will be identified as such on the FWD Group's website, in any annual reports and filings of the Companies and the FWD Group (and other publicly available documentation).

Time Commitment

4. By accepting the Appointments, you confirm that you are able to allocate such time as may be necessary to perform your roles. You are aware that the nature of the role makes it impossible to be specific about the time commitment. However, this will include participation by means of telephone, video conference or similar at regular and emergency Board and committee meetings, as applicable, normally to be held in Asia, or such other locations outside Asia from time to time. You may also be required to attend regular meetings of any board committee of which you are a member. In addition, you will be expected to devote appropriate preparation time ahead of each meeting. You may be required to devote additional time to a Company in respect of preparation time and ad hoc matters which may arise, in particular as a publicly listed company.

Role

5. As an INED, you have the same general legal responsibilities to each Company as any other director. You agree to perform such duties as are reasonably contemplated by your holding such positions, including such duties as reasonably contemplated for a publicly listed company, by statutory and regulatory requirements for each Company and by that Company's Articles of Association and other policies, and which may be assigned to you by the Boards from time to time, in compliance with any applicable statutes, rules or

regulations, or policies adopted by the relevant Company, that may apply from time to time. All directors are also responsible for such matters as may be required under applicable statutes and regulations, including rules and regulations of any applicable stock exchange that may apply from time to time. You are also required to comply with any share dealing rules, policies and codes of ethics or conduct adopted by each Company from time to time and hereby agree to perform such duties as are reasonably contemplated by your holding office and which may be assigned to you by the Boards from time to time, in compliance with such code of ethics requirements, insider trading policy or share dealing rules adopted by the relevant Company from time to time.

6. Each Board is collectively responsible for providing direction for and oversight over the relevant Company's affairs as well as promoting the success of that Company.
7. Each Board is responsible, inter alia, for:-
 - the provision of entrepreneurial leadership to that Company within a framework of prudent and effective controls,
 - the establishment of strategic goals for that Company,
 - the assessment of performance of that Company's management,
 - validation of the accuracy of financial information, controls and risk management systems, and
 - the establishment and review of the appropriate levels of remuneration of that Company's management.

In addition, the Boards are each responsible for such duties set forth in the Company's policies adopted from time to time, including the Company's board committee charters and Corporate Governance Guidelines.

Fees

8. You will be paid the fees as determined from time to time by the Compensation Committee or the relevant Board and as specified in the applicable board remuneration policy in place from time to time (of which you have received a copy) ("**Fee**"). Such Fee will be payable on a monthly basis and pro-rated for any partial period of service.
9. The Fee is inclusive of your position as an INED of the Companies and of your membership of any board committee.

Status and Tax

10. This letter constitutes neither a contract for services nor a contract of employment and you are not entitled to any pension, bonus, benefits or other entitlements apart from those specifically provided for by this letter.
11. You shall be solely responsible for the payment of all taxes, fees, and

withholdings and the filing of all tax returns (and all costs related thereto) required to be filed with or made to any local tax authority with respect to your receipt of the Fee. The Companies may regularly report amounts paid to you to relevant tax authorities as required by law. You shall comply with, and shall accept exclusive liability for non-compliance with, all applicable laws, rules and regulations based on the Fee paid to you.

Expenses

12. You will be reimbursed for reasonable, documented travel and other expenses properly incurred by you relating to the performance by you of your duties.

Confidentiality

13. You must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointments or at any time after its termination) any confidential information concerning the FWD Group and the Companies with which you come into contact by virtue of the Appointments (unless required by law or by any competent regulatory body).
14. On termination of the Appointments or any of them, you will deliver to the relevant Company all books, documents, papers and other property of, or relating to, the business of the FWD Group and the Companies which are in your possession, custody or power by virtue of your position as an INED of the Companies. The FWD Group is able to arrange the disposal of papers that you no longer require.

Directors' Protection

15. The FWD Group has directors' and officers' liability insurance and it is intended to maintain such cover for the full term of the Appointments. In connection with any IPO, the FWD Group shall also provide you with customary indemnity coverage for directors' and officers' liability to the full extent and within the limitations imposed by law and shall enter into an indemnification agreement with you. In addition, each Company will provide you with indemnification coverage for certain liabilities that you may suffer in the course of the Appointments, subject to applicable statutory and other limitations, pursuant to that Company's organizational documents or otherwise.

Independent Professional Advice

16. Occasions may arise when you consider that you need professional advice in the furtherance of your duties as an INED of the Companies. Furthermore, circumstances may occur when it will be appropriate for you to seek advice from independent advisers at the relevant Company's expense. If it is appropriate for you to seek independent advice, the relevant Company will reimburse the cost of any expenditure reasonably incurred by you only after consultation with and approval by the Boards or in accordance with applicable Company policy in effect from time to time.

Other Directorships and Business Interests

17. The FWD Group acknowledges that you have business interests other than those of the Companies and that you have declared any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest, these should be promptly disclosed to the Chairman of the FWD Group and Group Secretariat as soon as they become apparent.
18. During the Appointments, you must consult with the Chairman of the relevant Board or the Nomination and Corporate Governance Committee prior to accepting any other directorships of companies or any other significant external appointments. You acknowledge and agree that you have declared any conflicts of interest that are apparent to you at the present time and hereafter. In the event that you become aware of any potential conflicts of interest, you agree to disclose such conflicts to the Boards as soon as they become apparent to you.

Governing Law and Dispute Resolution

19. Any matter, claim, controversies, proceedings or disputes arising out of or in connection with this letter is to be governed by and determined in accordance with the laws of Hong Kong, without regard to its conflict of law rules.
20. Any dispute, controversy or claim of whatever nature arising under, out of or in connection with this letter, including any question regarding its existence, validity, or termination, or any non-contractual obligations arising out of or in connection with this letter (a "Dispute") shall be referred to and finally settled by arbitration administered by the Hong Kong International Arbitration Centre ("HKIAC") under the HKIAC Administered Arbitration Rules (the "Rules") in force at the date of this letter, which Rules are deemed to be incorporated by reference into this letter. There shall be three (3) arbitrators, one nominated by the initiating party in the request for arbitration, the second nominated by the other party within thirty (30) days of receipt of the request for arbitration, and the third, who shall act as presiding arbitrator, nominated by the two parties within thirty (30) days of the appointment of the second arbitrator. If any arbitrators are not nominated within these time periods, the President of HKIAC shall make the appointment(s). The seat, or legal place, of the arbitration shall be Hong Kong. The language of the arbitration shall be English. The award of the arbitration tribunal shall be final and binding upon the parties, and the prevailing party may apply to a court of competent jurisdiction for enforcement of such award. Any party shall be entitled to seek preliminary injunctive relief from any court of competent jurisdiction pending the constitution of the arbitration tribunal.

Please kindly confirm your agreement to the above by signing and returning the enclosed counterpart copy of this letter.

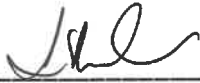
Yours sincerely,
For and on behalf of
FWD Group Holdings Limited



Professor Ma Si Hang Frederick
Chairman

I hereby accept an appointment as an independent non-executive director of each of FWD Group Holdings Limited and FWD Management Holdings Limited on the terms and conditions in this letter.

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Laura Raquel Deal-Lacey

Date: 18 February 2025

APPENDIX 1

Table of directorships and committee appointments together with dates of appointment

Directorships

Company Name	Position	Appointment Date
FWD Group Holdings Limited	Independent Non-Executive Director	18 February 2025
FWD Management Holdings Limited	Independent Non-Executive Director	18 February 2025

Committee Appointments

Company Name	Position	Appointment Date
FWD Group Holdings Limited	Compensation Committee Member	18 February 2025
FWD Group Holdings Limited	Nomination and Corporate Governance Committee Member	18 February 2025

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PRIVATE AND CONFIDENTIAL

24 February 2022

Ms Kyoko Hattori
Hiroo 4-1-5-405
Shibuya-ku, Tokyo
Japan

Dear Ms Hattori,

Appointment as an Independent Non-Executive Director of the Boards of Directors (the “Boards”) of the Companies (defined below)

This letter sets out information regarding your appointments, pursuant to the relevant resolutions of the Boards, as an independent non-executive director (“INED”) of the FWD Group companies specified in Appendix 1 to this letter (each, a “Company” and together the “Companies”) (together the “Appointments” and each, an “Appointment”).

Appointment

1. The Appointments take effect/will take effect from the dates specified in Appendix 1 to this letter (“Appendix 1”), as set forth in the resolutions of each respective Board, and being a date no earlier than the date of the respective Board resolutions appointing you as such in accordance with the applicable organizational documents of each Company, and will continue on an indefinite basis, subject to re-election, resignation, renewal or removal in accordance with the Company’s Articles of Association (which are available to you on request), applicable corporate governance code of any applicable stock exchange (that may apply from time to time) and this letter or upon your resignation, subject to any statutory or regulatory requirements, including the requirements of any applicable stock exchange that may apply from time to time.

At the request of a Company, you will resign forthwith (but with effect three (3) months after the date of such resignation) from your office as a director of a Company and from all other appointments or offices which you hold as nominee or representative for that Company and its Board. In addition, in the event your principal occupation or job responsibilities change significantly, your employer changes or you otherwise experience a similarly significant change in association, or you suffer a significant change in circumstances that adversely affects your capacity to serve as a member of a Board or that could result in negative attention to a Company, you shall tender for consideration by the relevant Board your irrevocable, conditional resignation that will be effective only upon Board acceptance of such resignation. The relevant Board shall review such resignation and determine whether or not to accept such resignation after consideration of the new circumstances. The relevant Board expects the director whose resignation is under consideration to abstain from participating in any decision regarding that resignation. The Board may consider any factors they deem relevant in deciding whether to accept a director’s resignation. The Board does not believe that in every instance such resignation should necessarily be accepted.

Upon such termination, removal or resignation for any reason, you shall not be entitled to any damages for loss of office. You also acknowledge and agree that the terms of this letter and any resignation, renewal or removal, including the remuneration to be paid hereunder and the form of appointment letter, may be subject to review from time to time by the applicable board committee appointed with such oversight as may be required in connection with the initial public offering ("IPO") and/or following the FWD Group's IPO, in accordance with applicable Company policy and applicable statutory or regulatory requirements, including the requirements of any applicable stock exchange, that may apply from time to time.

2. During each Appointment, you may be asked to serve on one or more of the committees of the directors of each Company including the Audit Committee, Compensation Committee, Nominating and Corporate Governance Committee and Risk Committee, and you have been provided with copies of the terms of reference for each of those committees. Details of your current committee appointments are set out in Appendix 1.
3. You are considered to be an INED, unless otherwise determined by the Boards, and will be identified as such on the FWD Group's website, in any annual reports and filings of the Companies and the FWD Group (and other publicly available documentation).

Time Commitment

4. By accepting the Appointments, you confirm that you are able to allocate such time as may be necessary to perform your roles. You are aware that the nature of the role makes it impossible to be specific about the time commitment. However, this will include participation by means of telephone, video conference or similar at regular and emergency Board and committee meetings, as applicable, normally to be held in Asia, or such other locations outside Asia from time to time. You may also be required to attend regular meetings of any board committee of which you are a member. In addition, you will be expected to devote appropriate preparation time ahead of each meeting. You may be required to devote additional time to a Company in respect of preparation time and ad hoc matters which may arise, in particular as a publicly listed company.

Role

5. As an INED, you have the same general legal responsibilities to each Company as any other director. You agree to perform such duties as are reasonably contemplated by your holding such positions, including such duties as reasonably contemplated for a publicly listed company, by statutory and regulatory requirements for each Company and by that Company's Articles of Association and other policies, and which may be assigned to you by the Boards from time to time, in compliance with any applicable statutes, rules or regulations, or policies adopted by the relevant Company, that may apply from time to time. All directors are also responsible for such matters as may be required under applicable statutes and regulations, including rules and regulations of any applicable stock exchange that may apply from time to time. You are also required to comply with any share dealing rules, policies and codes of ethics or conduct adopted by each Company from time to time and hereby agree to perform such duties as are reasonably contemplated by your holding office and which may be assigned to you by the Boards from time to

time, in compliance with such code of ethics requirements, insider trading policy or share dealing rules adopted by the relevant Company from time to time.

6. Each Board is collectively responsible for providing direction for and oversight over the relevant Company's affairs as well as promoting the success of that Company.
7. Each Board is responsible, inter alia, for:-
 - the provision of entrepreneurial leadership to that Company within a framework of prudent and effective controls,
 - the establishment of strategic goals for that Company,
 - the assessment of performance of that Company's management,
 - validation of the accuracy of financial information, controls and risk management systems, and
 - the establishment and review of the appropriate levels of remuneration of that Company's management.

In addition, the Boards are each responsible for such duties set forth in the Company's policies adopted from time to time, including the Company's board committee charters and Corporate Governance Guidelines.

Fees

8. You will be paid the fees as determined from time to time by the Compensation Committee or the relevant Board and as specified in the applicable board remuneration policy in place from time to time (of which you have received a copy) ("Fee"). Such Fee will be payable on a monthly basis and pro-rated for any partial period of service.
9. The Fee is inclusive of your position as an INED of the Companies and of your membership of any board committee.

Status and Tax

10. This letter constitutes neither a contract for services nor a contract of employment and you are not entitled to any pension, bonus, benefits or other entitlements apart from those specifically provided for by this letter.
11. You shall be solely responsible for the payment of all taxes, fees, and withholdings and the filing of all tax returns (and all costs related thereto) required to be filed with or made to any local tax authority with respect to your receipt of the Fee. The Companies may regularly report amounts paid to you to relevant tax authorities as required by law. You shall comply with, and shall accept exclusive liability for non-compliance with, all applicable laws, rules and regulations based on the Fee paid to you.

Expenses

12. You will be reimbursed for reasonable, documented travel and other expenses properly incurred by you relating to the performance by you of your duties.

Confidentiality

13. You must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointments or at any time after its termination) any confidential information concerning the FWD Group and the Companies with which you come into contact by virtue of the Appointments (unless required by law or by any competent regulatory body).
14. On termination of the Appointments or any of them, you will deliver to the relevant Company all books, documents, papers and other property of, or relating to, the business of the FWD Group and the Companies which are in your possession, custody or power by virtue of your position as an INED of the Companies. The FWD Group is able to arrange the disposal of papers that you no longer require.

Directors' Protection

15. The FWD Group has directors' and officers' liability insurance and it is intended to maintain such cover for the full term of the Appointments. In connection with any IPO, the FWD Group shall also provide you with customary indemnity coverage for directors' and officers' liability to the full extent and within the limitations imposed by law and shall enter into an indemnification agreement with you. In addition, each Company will provide you with indemnification coverage for certain liabilities that you may suffer in the course of the Appointments, subject to applicable statutory and other limitations, pursuant to that Company's organizational documents or otherwise.

Independent Professional Advice

16. Occasions may arise when you consider that you need professional advice in the furtherance of your duties as an INED of the Companies. Furthermore, circumstances may occur when it will be appropriate for you to seek advice from independent advisers at the relevant Company's expense. If it is appropriate for you to seek independent advice, the relevant Company will reimburse the cost of any expenditure reasonably incurred by you only after consultation with and approval by the Boards or in accordance with applicable Company policy in effect from time to time.

Other Directorships and Business Interests

17. The FWD Group acknowledges that you have business interests other than those of the Companies and that you have declared any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest, these should be promptly disclosed to the Chairman of the FWD Group and Group Secretariat as soon as they become apparent.
18. During the Appointments, you must consult with the Chairman of the relevant Board or the Nominating and Corporate Governance Committee prior to accepting any other directorships of companies or any other significant external appointments. You acknowledge and agree that you have declared any

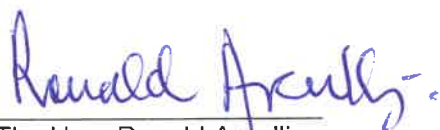
conflicts of interest that are apparent to you at the present time and hereafter. In the event that you become aware of any potential conflicts of interest, you agree to disclose such conflicts to the Boards as soon as they become apparent to you.

Governing Law and Dispute Resolution

19. Any matter, claim, controversies, proceedings or disputes arising out of or in connection with this letter is to be governed by and determined in accordance with the laws of Hong Kong, without regard to its conflict of law rules.
20. Any dispute, controversy or claim of whatever nature arising under, out of or in connection with this letter, including any question regarding its existence, validity, or termination, or any non-contractual obligations arising out of or in connection with this letter (a "Dispute") shall be referred to and finally settled by arbitration administered by the Hong Kong International Arbitration Centre ("HKIAC") under the HKIAC Administered Arbitration Rules (the "Rules") in force at the date of this letter, which Rules are deemed to be incorporated by reference into this letter. There shall be three (3) arbitrators, one nominated by the initiating party in the request for arbitration, the second nominated by the other party within thirty (30) days of receipt of the request for arbitration, and the third, who shall act as presiding arbitrator, nominated by the two parties within thirty (30) days of the appointment of the second arbitrator. If any arbitrators are not nominated within these time periods, the President of HKIAC shall make the appointment(s). The seat, or legal place, of the arbitration shall be Hong Kong. The language of the arbitration shall be English. The award of the arbitration tribunal shall be final and binding upon the parties, and the prevailing party may apply to a court of competent jurisdiction for enforcement of such award. Any party shall be entitled to seek preliminary injunctive relief from any court of competent jurisdiction pending the constitution of the arbitration tribunal.

Please kindly confirm your agreement to the above by signing and returning the enclosed counterpart copy of this letter.

Yours sincerely,
For and on behalf of
FWD Group Holdings Limited



The Hon. Ronald Arculli
Chairman

I hereby accept an appointment as an independent non-executive director of each of FWD Group Holdings Limited and FWD Management Holdings Limited on the terms and conditions in this letter.



Kyoko Hattori

Date: 24 February 2022

APPENDIX 1

Table of directorships and committee appointments together with dates of appointment

Directorships

Company Name	Position	Appointment Date
FWD Life Insurance Company, Limited	Director	1 December 2017
FWD Group Limited	Director	8 November 2017
FWD Limited	Director	8 November 2017
FWD Group Holdings Limited	Independent Non-Executive Director	23 September 2021
FWD Management Holdings Limited	Independent Non-Executive Director	14 May 2021

Committee Appointments

Company Name	Position	Appointment Date
FWD Life Insurance Company, Limited	Audit Committee Member	12 January 2021
FWD Group Limited	Compensation Committee Member	13 March 2018
FWD Limited	Compensation Committee Member	13 March 2018
FWD Group Holdings Limited	Compensation Committee Member	23 September 2021 ¹
FWD Group Holdings Limited	Nominating and Corporate Governance Committee Member	23 September 2021 ²

¹ Deemed appointment date

² Deemed appointment date

FWD Group

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PRIVATE AND CONFIDENTIAL

24 February 2022

Ms Yijia Tiong
Flat 1, G/F, Block A
12 Shouson Hill Road West
Shouson Hill
Hong Kong

Dear Ms Tiong,

Appointment as an Independent Non-Executive Director of the Boards of Directors (the “Boards”) of the Companies (defined below)

This letter sets out information regarding your appointments, pursuant to the relevant resolutions of the Boards, as an independent non-executive director (“INED”) of the FWD Group companies specified in Appendix 1 to this letter (each, a “Company” and together the “Companies”) (together the “Appointments” and each, an “Appointment”).

Appointment

1. The Appointments take effect/will take effect from the dates specified in Appendix 1 to this letter (“Appendix 1”), as set forth in the resolutions of each respective Board, and being a date no earlier than the date of the respective Board resolutions appointing you as such in accordance with the applicable organizational documents of each Company, and will continue on an indefinite basis, subject to re-election, resignation, renewal or removal in accordance with the Company’s Articles of Association (which are available to you on request), applicable corporate governance code of any applicable stock exchange (that may apply from time to time) and this letter or upon your resignation, subject to any statutory or regulatory requirements, including the requirements of any applicable stock exchange that may apply from time to time.

At the request of a Company, you will resign forthwith (but with effect three (3) months after the date of such resignation) from your office as a director of a Company and from all other appointments or offices which you hold as nominee or representative for that Company and its Board. In addition, in the event your principal occupation or job responsibilities change significantly, your employer changes or you otherwise experience a similarly significant change in association, or you suffer a significant change in circumstances that adversely affects your capacity to serve as a member of a Board or that could result in negative attention to a Company, you shall tender for consideration by the relevant Board your irrevocable, conditional resignation that will be effective only upon Board acceptance of such resignation. The relevant Board shall review such resignation and determine whether or not to accept such resignation after consideration of the new circumstances. The relevant Board expects the director whose resignation is under consideration to abstain from participating in any decision regarding that resignation. The Board may consider any factors they deem relevant in deciding whether to accept a

director's resignation. The Board does not believe that in every instance such resignation should necessarily be accepted.

Upon such termination, removal or resignation for any reason, you shall not be entitled to any damages for loss of office. You also acknowledge and agree that the terms of this letter and any resignation, renewal or removal, including the remuneration to be paid hereunder and the form of appointment letter, may be subject to review from time to time by the applicable board committee appointed with such oversight as may be required in connection with the initial public offering ("IPO") and/or following the FWD Group's IPO, in accordance with applicable Company policy and applicable statutory or regulatory requirements, including the requirements of any applicable stock exchange, that may apply from time to time.

2. During each Appointment, you may be asked to serve on one or more of the committees of the directors of each Company including the Audit Committee, Compensation Committee, Nominating and Corporate Governance Committee and Risk Committee, and you have been provided with copies of the terms of reference for each of those committees. Details of your current committee appointments are set out in Appendix 1.
3. You are considered to be an INED, unless otherwise determined by the Boards, and will be identified as such on the FWD Group's website, in any annual reports and filings of the Companies and the FWD Group (and other publicly available documentation).

Time Commitment

4. By accepting the Appointments, you confirm that you are able to allocate such time as may be necessary to perform your roles. You are aware that the nature of the role makes it impossible to be specific about the time commitment. However, this will include participation by means of telephone, video conference or similar at regular and emergency Board and committee meetings, as applicable, normally to be held in Asia, or such other locations outside Asia from time to time. You may also be required to attend regular meetings of any board committee of which you are a member. In addition, you will be expected to devote appropriate preparation time ahead of each meeting. You may be required to devote additional time to a Company in respect of preparation time and ad hoc matters which may arise, in particular as a publicly listed company.

Role

5. As an INED, you have the same general legal responsibilities to each Company as any other director. You agree to perform such duties as are reasonably contemplated by your holding such positions, including such duties as reasonably contemplated for a publicly listed company, by statutory and regulatory requirements for each Company and by that Company's Articles of Association and other policies, and which may be assigned to you by the Boards from time to time, in compliance with any applicable statutes, rules or regulations, or policies adopted by the relevant Company, that may apply from time to time. All directors are also responsible for such matters as may be required under applicable statutes and regulations, including rules and regulations of any applicable stock exchange that may apply from time to time. You are also required to comply with any share dealing rules, policies and

codes of ethics or conduct adopted by each Company from time to time and hereby agree to perform such duties as are reasonably contemplated by your holding office and which may be assigned to you by the Boards from time to time, in compliance with such code of ethics requirements, insider trading policy or share dealing rules adopted by the relevant Company from time to time.

6. Each Board is collectively responsible for providing direction for and oversight over the relevant Company's affairs as well as promoting the success of that Company.
7. Each Board is responsible, inter alia, for:-
 - the provision of entrepreneurial leadership to that Company within a framework of prudent and effective controls,
 - the establishment of strategic goals for that Company,
 - the assessment of performance of that Company's management,
 - validation of the accuracy of financial information, controls and risk management systems, and
 - the establishment and review of the appropriate levels of remuneration of that Company's management.

In addition, the Boards are each responsible for such duties set forth in the Company's policies adopted from time to time, including the Company's board committee charters and Corporate Governance Guidelines.

Fees

8. You will be paid the fees as determined from time to time by the Compensation Committee or the relevant Board and as specified in the applicable board remuneration policy in place from time to time (of which you have received a copy) ("Fee"). Such Fee will be payable on a monthly basis and pro-rated for any partial period of service.
9. The Fee is inclusive of your position as an INED of the Companies and of your membership of any board committee.

Status and Tax

10. This letter constitutes neither a contract for services nor a contract of employment and you are not entitled to any pension, bonus, benefits or other entitlements apart from those specifically provided for by this letter.
11. You shall be solely responsible for the payment of all taxes, fees, and withholdings and the filing of all tax returns (and all costs related thereto) required to be filed with or made to any local tax authority with respect to your receipt of the Fee. The Companies may regularly report amounts paid to you to relevant tax authorities as required by law. You shall comply with, and shall accept exclusive liability for non-compliance with, all applicable laws, rules and regulations based on the Fee paid to you.

Expenses

12. You will be reimbursed for reasonable, documented travel and other expenses properly incurred by you relating to the performance by you of your duties.

Confidentiality

13. You must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointments or at any time after its termination) any confidential information concerning the FWD Group and the Companies with which you come into contact by virtue of the Appointments (unless required by law or by any competent regulatory body).
14. On termination of the Appointments or any of them, you will deliver to the relevant Company all books, documents, papers and other property of, or relating to, the business of the FWD Group and the Companies which are in your possession, custody or power by virtue of your position as an INED of the Companies. The FWD Group is able to arrange the disposal of papers that you no longer require.

Directors' Protection

15. The FWD Group has directors' and officers' liability insurance and it is intended to maintain such cover for the full term of the Appointments. In connection with any IPO, the FWD Group shall also provide you with customary indemnity coverage for directors' and officers' liability to the full extent and within the limitations imposed by law and shall enter into an indemnification agreement with you. In addition, each Company will provide you with indemnification coverage for certain liabilities that you may suffer in the course of the Appointments, subject to applicable statutory and other limitations, pursuant to that Company's organizational documents or otherwise.

Independent Professional Advice

16. Occasions may arise when you consider that you need professional advice in the furtherance of your duties as an INED of the Companies. Furthermore, circumstances may occur when it will be appropriate for you to seek advice from independent advisers at the relevant Company's expense. If it is appropriate for you to seek independent advice, the relevant Company will reimburse the cost of any expenditure reasonably incurred by you only after consultation with and approval by the Boards or in accordance with applicable Company policy in effect from time to time.

Other Directorships and Business Interests

17. The FWD Group acknowledges that you have business interests other than those of the Companies and that you have declared any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest, these should be promptly disclosed to the Chairman of the FWD Group and Group Secretariat as soon as they become apparent.
18. During the Appointments, you must consult with the Chairman of the relevant Board or the Nominating and Corporate Governance Committee prior to accepting any other directorships of companies or any other significant external appointments. You acknowledge and agree that you have declared any conflicts of interest that are apparent to you at the present time and hereafter.

In the event that you become aware of any potential conflicts of interest, you agree to disclose such conflicts to the Boards as soon as they become apparent to you.

Governing Law and Dispute Resolution

19. Any matter, claim, controversies, proceedings or disputes arising out of or in connection with this letter is to be governed by and determined in accordance with the laws of Hong Kong, without regard to its conflict of law rules.
20. Any dispute, controversy or claim of whatever nature arising under, out of or in connection with this letter, including any question regarding its existence, validity, or termination, or any non-contractual obligations arising out of or in connection with this letter (a "Dispute") shall be referred to and finally settled by arbitration administered by the Hong Kong International Arbitration Centre ("HKIAC") under the HKIAC Administered Arbitration Rules (the "Rules") in force at the date of this letter, which Rules are deemed to be incorporated by reference into this letter. There shall be three (3) arbitrators, one nominated by the initiating party in the request for arbitration, the second nominated by the other party within thirty (30) days of receipt of the request for arbitration, and the third, who shall act as presiding arbitrator, nominated by the two parties within thirty (30) days of the appointment of the second arbitrator. If any arbitrators are not nominated within these time periods, the President of HKIAC shall make the appointment(s). The seat, or legal place, of the arbitration shall be Hong Kong. The language of the arbitration shall be English. The award of the arbitration tribunal shall be final and binding upon the parties, and the prevailing party may apply to a court of competent jurisdiction for enforcement of such award. Any party shall be entitled to seek preliminary injunctive relief from any court of competent jurisdiction pending the constitution of the arbitration tribunal.

Please kindly confirm your agreement to the above by signing and returning the enclosed counterpart copy of this letter.

Yours sincerely,
For and on behalf of
FWD Group Holdings Limited


The Hon. Ronald Arculli
Chairman

I hereby accept an appointment as an independent non-executive director of each of FWD Group Holdings Limited and FWD Management Holdings Limited on the terms and conditions in this letter.



Yijia Tiong

Date: 24 February 2022

APPENDIX 1

Table of directorships and committee appointments together with dates of appointment

Directorships

Company Name	Position	Appointment Date
FWD Group Limited	Director	[•]
FWD Limited	Director	[•]
FWD Group Holdings Limited	Independent Non-Executive Director	28 May 2021
FWD Management Holdings Limited	Independent Non-Executive Director	26 January 2022

Committee Appointments

Company Name	Position	Deemed Appointment Date
FWD Group Holdings Limited	Compensation Committee Member	23 September 2021
FWD Group Holdings Limited	Nominating and Corporate Governance Committee Member	23 September 2021

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18 February 2025

Mr Leung Ka Kui Dominic
Flat C2, 10/F, Block C
Kingsford Gardens
212 Tin Hau Temple Road
Hong Kong

FWD Group

13/F, 14 Taikoo Wan Road,
Taikoo Shing, Hong Kong

P (852) 2850 3823

F (852) 2790 4322

fwd.com

Dear Mr Leung,

Appointment as an Independent Non-Executive Director of the Boards of Directors (the “Boards”) of the Companies (defined below)

This letter sets out information regarding your appointments, pursuant to the relevant resolutions of the Boards, as an independent non-executive director (“INED”) of the FWD Group companies specified in Appendix 1 to this letter (“**Appendix 1**”) (each, a “**Company**” and together the “**Companies**”) (together the “**Appointments**” and each, an “**Appointment**”).

Appointment

1. Each Appointment will take effect from the date on which the relevant approvals and your consent to act as an INED have been obtained. Each Appointment will continue on an indefinite basis subject to the requirements of any applicable stock exchange.

Any resignation or removal from your office as a director of a Company will take effect from either: (a) one (1) month after the date of such resignation or removal; or (b) as of such date as you and the applicable Company may agree.

In addition, you shall forthwith inform the relevant Company and its Board in the event you take up employment or you otherwise experience a significant change in circumstances that adversely affects your capacity to serve as a member of a Board.

Upon termination, removal or resignation for reasons relating to any negligence, misconduct, breach of contract, or any other act or omission which may negatively or adversely impact any Company or FWD Group company, you shall not be entitled to any damages for loss of office.

You also acknowledge and agree that the terms of this letter and any resignation, renewal or removal, including the remuneration to be paid hereunder and the form of appointment letter, may be subject to review from time to time by the applicable board committee appointed with such oversight as may be required in connection with the initial public offering (“**IPO**”) and/or following the FWD Group’s IPO, in accordance with applicable Company policy and applicable statutory or regulatory requirements, including the requirements of any applicable stock exchange, that may apply

from time to time.

2. During each Appointment, you may be asked to serve on one or more of the committees of the directors of each Company including the Audit Committee, Compensation Committee, Nomination and Corporate Governance Committee and Risk Committee, and you have been provided with copies of the terms of reference for each of those committees. Details of your current committee appointments are set out in Appendix 1.
3. You are considered to be an INED and will be identified as such on the FWD Group's website, in any annual reports and filings of the Companies and the FWD Group (and other publicly available documentation).

Time Commitment

4. By accepting the Appointments, you confirm that you are able to allocate such time as may be necessary to perform your roles. You are aware that the nature of the role makes it impossible to be specific about the time commitment. However, this will include participation by means of telephone, video conference or similar at regular and emergency Board and committee meetings, as applicable. You may also be required to attend regular meetings of any board committee of which you are a member. In addition, you will be expected to devote appropriate preparation time ahead of each meeting. You may be required to devote additional time to a Company in respect of preparation time and ad hoc matters which may arise, in particular as a publicly listed company.

Role

5. As an INED, you have the same general legal responsibilities to each Company as any other director. You agree to perform such duties as are reasonably contemplated by your holding such positions, including such duties as reasonably contemplated for a publicly listed company, by statutory and regulatory requirements for each Company and by that Company's Articles of Association and other policies, and which may be assigned to you by the Boards from time to time, in compliance with any applicable statutes, rules or regulations, or policies adopted by the relevant Company, that may apply from time to time. All directors are also responsible for such matters as may be required under applicable statutes and regulations, including rules and regulations of any applicable stock exchange that may apply from time to time. You are also required to comply with any share dealing rules, policies and codes of ethics or conduct adopted by each Company from time to time and hereby agree to perform such duties as are reasonably contemplated by your holding office and which may be assigned to you by the Boards from time to time, in compliance with such code of ethics requirements, insider trading policy or share dealing rules adopted by the relevant Company from time to time.
6. Each Board is collectively responsible for providing direction for and oversight over the relevant Company's affairs as well as promoting the success of that Company.
7. Each Board is responsible, inter alia, for:-

- the provision of entrepreneurial leadership to that Company within a framework of prudent and effective controls,
- the establishment of strategic goals for that Company,
- the assessment of performance of that Company's management,
- validation of the accuracy of financial information, controls and risk management systems, and
- the establishment and review of the appropriate levels of remuneration of that Company's management.

In addition, the Boards are each responsible for such duties set forth in the Company's policies adopted from time to time, including the Company's board committee charters and Corporate Governance Guidelines.

Fees

8. You will be paid the fees as determined from time to time by the Compensation Committee or the relevant Board and as specified in the applicable board remuneration policy in place from time to time (of which you have received a copy) ("Fee"). Such Fee will be payable on a monthly basis and pro-rated for any partial period of service.
9. The Fee is inclusive of your position as an INED of the Companies and of your membership of any board committee.

Status and Tax

10. This letter constitutes neither a contract for services nor a contract of employment and you are not entitled to any pension, bonus, benefits or other entitlements apart from those specifically provided for by this letter.
11. You shall be solely responsible for the payment of all taxes, fees, and withholdings and the filing of all tax returns (and all costs related thereto) required to be filed with or made to any local tax authority with respect to your receipt of the Fee. The Companies may regularly report amounts paid to you to relevant tax authorities as required by law. You shall comply with, and shall accept exclusive liability for non-compliance with, all applicable laws, rules and regulations based on the Fee paid to you.

Expenses

12. You will be reimbursed for reasonable, documented travel and other expenses properly incurred by you relating to the performance by you of your duties.

Confidentiality

13. You must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointments or at any time after its termination) any confidential information concerning the

FWD Group and the Companies with which you come into contact by virtue of the Appointments (unless required by law or by any competent regulatory body).

14. On termination of the Appointments or any of them, you will deliver to the relevant Company all books, documents, papers and other property of, or relating to, the business of the FWD Group and the Companies which are in your possession, custody or power by virtue of your position as an INED of the Companies. The FWD Group is able to arrange the disposal of papers that you no longer require.

Directors' Protection

15. The FWD Group has directors' and officers' liability insurance and it is intended to maintain such cover for the full term of the Appointments. In connection with any IPO, the FWD Group shall also provide you with customary indemnity coverage for directors' and officers' liability to the full extent and within the limitations imposed by law and shall enter into an indemnification agreement with you. In addition, each Company will provide you with indemnification coverage for certain liabilities that you may suffer in the course of the Appointments, subject to applicable statutory and other limitations, pursuant to that Company's organizational documents or otherwise.

Independent Professional Advice

16. Occasions may arise when you consider that you need professional advice in the furtherance of your duties as an INED of the Companies. Furthermore, circumstances may occur when it will be appropriate for you to seek advice from independent advisers at the relevant Company's expense. If it is appropriate for you to seek independent advice, the relevant Company will reimburse the cost of any expenditure reasonably incurred by you only after consultation with and approval by the Boards or in accordance with applicable Company policy in effect from time to time.

Other Directorships and Business Interests

17. The FWD Group acknowledges that you have business interests other than those of the Companies and that you have declared any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest, these should be promptly disclosed to the Chairman of the FWD Group and Group Secretariat as soon as they become apparent.
18. During the Appointments, you must consult with the Chairman of the relevant Board or the Nomination and Corporate Governance Committee prior to accepting any other directorships of companies or any other significant external appointments. You acknowledge and agree that you have declared any conflicts of interest that are apparent to you at the present time and hereafter. In the event that you become aware of any potential conflicts of interest, you agree to disclose such conflicts to the Boards as soon as they become apparent to you.

Governing Law and Dispute Resolution

19. Any matter, claim, controversies, proceedings or disputes arising out of or in connection with this letter is to be governed by and determined in accordance with the laws of Hong Kong, without regard to its conflict of law rules.
20. Any dispute, controversy or claim of whatever nature arising under, out of or in connection with this letter, including any question regarding its existence, validity, or termination, or any non-contractual obligations arising out of or in connection with this letter (a "Dispute") shall be referred to and finally settled by arbitration administered by the Hong Kong International Arbitration Centre ("HKIAC") under the HKIAC Administered Arbitration Rules (the "Rules") in force at the date of this letter, which Rules are deemed to be incorporated by reference into this letter. There shall be three (3) arbitrators, one nominated by the initiating party in the request for arbitration, the second nominated by the other party within thirty (30) days of receipt of the request for arbitration, and the third, who shall act as presiding arbitrator, nominated by the two parties within thirty (30) days of the appointment of the second arbitrator. If any arbitrators are not nominated within these time periods, the President of HKIAC shall make the appointment(s). The seat, or legal place, of the arbitration shall be Hong Kong. The language of the arbitration shall be English. The award of the arbitration tribunal shall be final and binding upon the parties, and the prevailing party may apply to a court of competent jurisdiction for enforcement of such award. Any party shall be entitled to seek preliminary injunctive relief from any court of competent jurisdiction pending the constitution of the arbitration tribunal.

Please kindly confirm your agreement to the above by signing and returning the enclosed counterpart copy of this letter.

Yours sincerely,
For and on behalf of
FWD Group Holdings Limited



Professor Ma Si Hang Frederick
Chairman

I hereby accept an appointment as an independent non-executive director of each of FWD Group Holdings Limited and FWD Management Holdings Limited on the terms and conditions in this letter.

A handwritten signature in blue ink, appearing to read "Leung Ka Kui", written over a horizontal line.
Leung Ka Kui Dominic

Date: 18 February 2025

APPENDIX 1

Table of directorships and committee appointments together with dates of appointment

Directorships

Company Name	Position	Appointment Date
FWD Group Holdings Limited	Independent Non-Executive Director	18 February 2025
FWD Management Holdings Limited	Independent Non-Executive Director	18 February 2025

Committee Appointments

Company Name	Position	Appointment Date
FWD Group Holdings Limited	Audit Committee Member	18 February 2025
FWD Group Holdings Limited	Risk Committee Member	18 February 2025

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18 February 2025

Mr Andrew Walter Bougourd Ross Weir
Flat C, 4/F, Kelford Mansion
168 Hollywood Road
Sheung Wan
Hong Kong

FWD Group

13/F, 14 Taikoo Wan Road,
Taikoo Shing, Hong Kong

P (852) 2850 3823

F (852) 2790 4322

fwd.com

Dear Mr Weir,

Appointment as an Independent Non-Executive Director of the Boards of Directors (the “Boards”) of the Companies (defined below)

This letter sets out information regarding your appointments, pursuant to the relevant resolutions of the Boards, as an independent non-executive director (“INED”) of the FWD Group companies specified in Appendix 1 to this letter (“**Appendix 1**”) (each, a “**Company**” and together the “**Companies**”) (together the “**Appointments**” and each, an “**Appointment**”).

Appointment

1. The Appointments take effect/will take effect from the date on which the relevant approvals are obtained, as set forth in the resolutions of each respective Board, and being a date no earlier than the date of the respective Board resolutions appointing you as such in accordance with the applicable organizational documents of each Company, and will continue on an indefinite basis, subject to re-election, resignation, renewal or removal in accordance with the Company’s Articles of Association (which are available to you on request), applicable corporate governance code of any applicable stock exchange (that may apply from time to time) and this letter or upon your resignation, subject to any statutory or regulatory requirements, including the requirements of any applicable stock exchange that may apply from time to time.

At the request of a Company, you will resign forthwith (but with effect three (3) months after the date of such resignation) from your office as a director of a Company and from all other appointments or offices which you hold as nominee or representative for that Company and its Board. In addition, in the event your principal occupation or job responsibilities change significantly, your employer changes or you otherwise experience a similarly significant change in association, or you suffer a significant change in circumstances that adversely affects your capacity to serve as a member of a Board or that could result in negative attention to a Company, you shall tender for consideration by the relevant Board your irrevocable resignation that unless you specifically state that you will resign with immediate effect will be conditional and effective only upon Board acceptance of such resignation. If the resignation is conditional on Board acceptance, the relevant Board shall review such

resignation and determine whether or not to accept such resignation after consideration of the new circumstances. The relevant Board expects the director whose resignation is under consideration to abstain from participating in any decision regarding that resignation. The Board may consider any factors they deem relevant in deciding whether to accept a director's conditional resignation. The Board does not believe that in every instance such conditional resignation should necessarily be accepted.

Upon such termination, removal or resignation for any reason, you shall not be entitled to any damages for loss of office. You also acknowledge and agree that the terms of this letter and any resignation, renewal or removal, including the remuneration to be paid hereunder and the form of appointment letter, may be subject to review from time to time by the applicable board committee appointed with such oversight as may be required in connection with the initial public offering ("IPO") and/or following the FWD Group's IPO, in accordance with applicable Company policy and applicable statutory or regulatory requirements, including the requirements of any applicable stock exchange, that may apply from time to time.

2. During each Appointment, you may be asked to serve on one or more of the committees of the directors of each Company including the Audit Committee, Compensation Committee, Nomination and Corporate Governance Committee and Risk Committee, and you have been provided with copies of the terms of reference for each of those committees. Details of your current committee appointments are set out in Appendix 1.
3. You are considered to be an INED, unless otherwise determined by the Boards, and will be identified as such on the FWD Group's website, in any annual reports and filings of the Companies and the FWD Group (and other publicly available documentation).

Time Commitment

4. By accepting the Appointments, you confirm that you are able to allocate such time as may be necessary to perform your roles. You are aware that the nature of the role makes it impossible to be specific about the time commitment. However, this will include participation by means of telephone, video conference or similar at regular and emergency Board and committee meetings, as applicable, normally to be held in Asia, or such other locations outside Asia from time to time. You may also be required to attend regular meetings of any board committee of which you are a member. In addition, you will be expected to devote appropriate preparation time ahead of each meeting. You may be required to devote additional time to a Company in respect of preparation time and ad hoc matters which may arise, in particular as a publicly listed company.

Role

5. As an INED, you have the same general legal responsibilities to each Company as any other director. You agree to perform such duties as are reasonably contemplated by your holding such positions, including such duties as reasonably contemplated for a publicly listed company, by statutory and regulatory requirements for each Company and by that Company's Articles

of Association and other policies, and which may be assigned to you by the Boards from time to time, in compliance with any applicable statutes, rules or regulations, or policies adopted by the relevant Company, that may apply from time to time. All directors are also responsible for such matters as may be required under applicable statutes and regulations, including rules and regulations of any applicable stock exchange that may apply from time to time. You are also required to comply with any share dealing rules, policies and codes of ethics or conduct adopted by each Company from time to time and hereby agree to perform such duties as are reasonably contemplated by your holding office and which may be assigned to you by the Boards from time to time, in compliance with such code of ethics requirements, insider trading policy or share dealing rules adopted by the relevant Company from time to time.

6. Each Board is collectively responsible for providing direction for and oversight over the relevant Company's affairs as well as promoting the success of that Company.
7. Each Board is responsible, inter alia, for:-
 - the provision of entrepreneurial leadership to that Company within a framework of prudent and effective controls,
 - the establishment of strategic goals for that Company,
 - the assessment of performance of that Company's management,
 - validation of the accuracy of financial information, controls and risk management systems, and
 - the establishment and review of the appropriate levels of remuneration of that Company's management.

In addition, the Boards are each responsible for such duties set forth in the Company's policies adopted from time to time, including the Company's board committee charters and Corporate Governance Guidelines.

Fees

8. You will be paid the fees as determined from time to time by the Compensation Committee or the relevant Board and as specified in the applicable board remuneration policy in place from time to time (of which you have received a copy) ("**Fee**"). Such Fee will be payable on a monthly basis and pro-rated for any partial period of service.
9. The Fee is inclusive of your position as an INED of the Companies and of your membership of any board committee.

Status and Tax

10. This letter constitutes neither a contract for services nor a contract of employment and you are not entitled to any pension, bonus, benefits or other entitlements apart from those specifically provided for by this letter.

11. You shall be solely responsible for the payment of all taxes, fees, and withholdings and the filing of all tax returns (and all costs related thereto) required to be filed with or made to any local tax authority with respect to your receipt of the Fee. The Companies may regularly report amounts paid to you to relevant tax authorities as required by law. You shall comply with, and shall accept exclusive liability for non-compliance with, all applicable laws, rules and regulations based on the Fee paid to you.

Expenses

12. You will be reimbursed for reasonable, documented travel and other expenses properly incurred by you relating to the performance by you of your duties.

Confidentiality

13. You must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointments or at any time after its termination) any confidential information concerning the FWD Group and the Companies with which you come into contact by virtue of the Appointments (unless required by law or by any competent regulatory body).
14. On termination of the Appointments or any of them, you will deliver to the relevant Company all books, documents, papers and other property of, or relating to, the business of the FWD Group and the Companies which are in your possession, custody or power by virtue of your position as an INED of the Companies. The FWD Group is able to arrange the disposal of papers that you no longer require.

Directors' Protection

15. The FWD Group has directors' and officers' liability insurance and it is intended to maintain such cover for the full term of the Appointments. In connection with any IPO, the FWD Group shall also provide you with customary indemnity coverage for directors' and officers' liability to the full extent and within the limitations imposed by law and shall enter into an indemnification agreement with you. In addition, each Company will provide you with indemnification coverage for certain liabilities that you may suffer in the course of the Appointments, subject to applicable statutory and other limitations, pursuant to that Company's organizational documents or otherwise.

Independent Professional Advice

16. Occasions may arise when you consider that you need professional advice in the furtherance of your duties as an INED of the Companies. Furthermore, circumstances may occur when it will be appropriate for you to seek advice from independent advisers at the relevant Company's expense. If it is appropriate for you to seek independent advice, the relevant Company will reimburse the cost of any expenditure reasonably incurred by you only after consultation with and approval by the Boards or in accordance with applicable Company policy in effect from time to time.

Other Directorships and Business Interests

17. The FWD Group acknowledges that you have business interests other than those of the Companies and that you have declared any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest, these should be promptly disclosed to the Chairman of the FWD Group and Group Secretariat as soon as they become apparent.
18. During the Appointments, you must consult with the Chairman of the relevant Board or the Nomination and Corporate Governance Committee prior to accepting any other directorships of companies or any other significant external appointments. You acknowledge and agree that you have declared any conflicts of interest that are apparent to you at the present time and hereafter. In the event that you become aware of any potential conflicts of interest, you agree to disclose such conflicts to the Boards as soon as they become apparent to you.

Governing Law and Dispute Resolution

19. Any matter, claim, controversies, proceedings or disputes arising out of or in connection with this letter is to be governed by and determined in accordance with the laws of Hong Kong, without regard to its conflict of law rules.
20. Any dispute, controversy or claim of whatever nature arising under, out of or in connection with this letter, including any question regarding its existence, validity, or termination, or any non-contractual obligations arising out of or in connection with this letter (a "Dispute") shall be referred to and finally settled by arbitration administered by the Hong Kong International Arbitration Centre ("HKIAC") under the HKIAC Administered Arbitration Rules (the "Rules") in force at the date of this letter, which Rules are deemed to be incorporated by reference into this letter. There shall be three (3) arbitrators, one nominated by the initiating party in the request for arbitration, the second nominated by the other party within thirty (30) days of receipt of the request for arbitration, and the third, who shall act as presiding arbitrator, nominated by the two parties within thirty (30) days of the appointment of the second arbitrator. If any arbitrators are not nominated within these time periods, the President of HKIAC shall make the appointment(s). The seat, or legal place, of the arbitration shall be Hong Kong. The language of the arbitration shall be English. The award of the arbitration tribunal shall be final and binding upon the parties, and the prevailing party may apply to a court of competent jurisdiction for enforcement of such award. Any party shall be entitled to seek preliminary injunctive relief from any court of competent jurisdiction pending the constitution of the arbitration tribunal.


Please kindly confirm your agreement to the above by signing and returning the enclosed counterpart copy of this letter.

Yours sincerely,
For and on behalf of
FWD Group Holdings Limited



Professor Ma Si Hang Frederick
Chairman

I hereby accept an appointment as an independent non-executive director of each of FWD Group Holdings Limited and FWD Management Holdings Limited on the terms and conditions in this letter.

+  +

Andrew Walter Bougourd Ross Weir

Date: 18 February 2025

APPENDIX 1

Table of directorships and committee appointments together with dates of appointment

Directorships

Company Name	Position	Appointment Date
FWD Group Holdings Limited	Independent Non-Executive Director	18 February 2025
FWD Management Holdings Limited	Independent Non-Executive Director	18 February 2025

Committee Appointments

Company Name	Position	Appointment Date
FWD Group Holdings Limited	Audit Committee Member	18 February 2025
FWD Group Holdings Limited	Risk Committee Member	18 February 2025