



Code of Ethics & Conduct

1. PREAMBLE TO CODE OF ETHICS & CONDUCT

- 1.1 Felda Global Ventures Holdings Berhad ("FGV") and its Group of Companies* value honesty, integrity and adherence to the highest ethical standards. As part of its commitment to act with integrity in all its activities, FGV Group has thus adopted this Code of Ethics & Conduct (the "Code") to reaffirm its dedication to the highest ethical standards.
- 1.2 Unless otherwise stated, the following shall apply:
- 1.2.1 "the Company" or "FGV" refers to Felda Global Ventures Holdings Berhad;
- 1.2.2 "FGV Group" or "the Group" refers to Felda Global Ventures Holdings Berhad and its Group of Companies¹;
- 1.2.3 "the Board" refers to the Board of Directors of the Company; and
- 1.2.4 "AC" or the "Committee" refers to the Audit Committee of FGV.
- 1.3 This Code is designed to enhance the standard of corporate governance and corporate behaviour with the intention of achieving the following:
- 1.3.1 Establish a standard of ethical behaviour and conduct required of Directors based on trustworthiness and values that can be accepted, are upheld by any Director; and
- 1.3.2 To uphold the spirit of responsibility and social responsibility in line with the legislation, regulations and guidelines for administrating FGV Group.
- 1.4 This Code is based on the following underlying values of FGV Group :
- 1.4.1 Partnership;
- 1.4.2 Respect;
- 1.4.3 Integrity;
- 1.4.4 Dynamism; and
- 1.4.5 Enthusiasm.

This Code has been developed to consider the various related prescriptions of the law and other ruling guidelines, namely the Listing Requirements of Bursa Malaysia Securities Berhad, Malaysian Companies Act 1965 (or as applicable), the Malaysian Code on Corporate Governance, the Code of Ethics issued by the Companies Commission of Malaysia and the Putrajaya Committee on Government Linked Companies ("GLCs") High Performance Framework.-



FGV Group includes FGV's operating Subsidiaries, Associates and Jointly-Controlled Entities in which FGV holds a controlling interest, as established under the Corporate Structure of Felda Global Ventures Holdings Berhad.



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2. APPLICATION OF THE CODE

- 2.1 This Code applies to all Directors (Executive and Non-Executive) of FGV Group, including Alternate Directors.
- 2.2 While the Code provides a broad range of guidance about the standards of ethics & conduct, no Code can address every situation that Directors are likely to encounter. All Directors are thus obliged to familiarise with and adhere to all applicable laws, regulations, policies, and procedures of the countries in which the Group operates. This Code is not a substitute for the Directors' responsibility and accountability to exercise good judgement and obtain guidance on proper conduct in accordance with the provisions of the Malaysian Companies Act, 1965.
- 2.3 When there is a conflict between the provisions of this Code, regulatory and legislative provisions as well as Group Policies and Procedures, the law shall apply.
- 2.4 All Directors are advised to seek additional guidance, where required on expected standards of behaviour and conduct of FGV Group. Directors are advised to seek additional guidance, where required, from FGV's Company Secretary. The administration of the Code shall be under the responsibility of FGV's Company Secretary. The Code shall be reviewed and updated as and when necessary, subject to approval by FGV Board.
- 2.5 This Code shall be read together with FGV's Code of Business Practice which further prescribes the standard Code of Conduct in FGV Group's business practices.

3. RESPONSIBILITIES AND COMPLIANCE WITH THE CODE

- 3.1 This Code is approved and enforced by FGV Board of Directors. It is the responsibility of all Directors of FGV Group to demonstrate integrity by understanding and complying with this Code. FGV Group expects all Directors to act in accordance with the highest standard of personal and professional integrity in discharging their duties and to comply with all applicable laws and regulations.
- 3.2 In accepting a directorship with FGV Group, each Director becomes accountable for compliance with the Code and other applicable codes and policies of FGV. FGV Group expects strict compliance with this Code. As evidence of the understanding and the declaration of compliance to this Code, each Director of FGV Group must complete the **acknowledgement form** upon commencement of directorship with FGV Group.
- 3.2 Failure to observe the Code may result in disciplinary action, up to and including removal of directorship. Furthermore, violations of this Code may also constitute violations of the law and may result in civil or criminal penalties. Suspected violations shall be investigated, upon which FGV Board of Directors (or its nominated persons) shall determine appropriate action to be taken in the event that a violation is confirmed.



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4. THE CODE

4.1 The code is divided into two (2) parts:

4.1.1 Code of Ethics - In translating the commitment to adhere to the highest standards of ethics, all Directors of FGV Group is dedicated to uphold the following ethical principles:

i. Integrity

- a. Each Director owes a fiduciary duty to FGV Group to act with integrity. Integrity requires, amongst others, being honest, impartial and serving with fidelity.
- b. Each Director must act with utmost good faith and to act honestly in exercising his/her power and discharging his/her duties¹. Directors must also serve the best interest of the organisation, whilst maintaining the confidentiality of information, where required and upholding FGV Group's policies.



ii. Excellence and Diligence

- a. In discharging their duties and responsibilities, Directors of FGV Group shall at all times exercise their powers for the purposes they were conferred, for the benefit and prosperity of the Group², while mindful of the interest of shareholders, employees, creditors, customers³, and other stakeholders of the Group.
- b. Directors must also possess clear understanding of the aims, purpose, capabilities and capacity of the Group⁴. All Directors of FGV Group shall constantly strive to improve knowledge, creativity and innovation as well as team spirit to enhance their competency in discharging their duties and responsibilities.

iii. Responsibility and Accountability

- a. As Directors of FGV Group, they must be aware of and understand their fiduciary obligations. All Directors shall be responsible for the actions and assets of the organisation and for keeping the organisation on its strategic path.
- b. Directors must thus possess high accountability and responsibility in performing their duties, without abusing power and position for self-gain or the benefit of other interested parties nor knowingly violate any law or regulation. This includes creating a positive attitude and utmost cooperation for the common

¹ Section 1.11 of Code of Ethics for Company Directors issued by Companies Commission Malaysia.

² Section 1.8 of Code of Ethics for Company Directors issued by Companies Commission Malaysia.

³ Section 1.13.1 of Code of Ethics for Company Directors issued by Companies Commission Malaysia.

⁴ Section 1.1 of Code of Ethics for Company Directors issued by Companies Commission Malaysia.



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good when dealing with government authorities or regulatory bodies⁵. Directors of FGV Group shall at all times be willing to exercise independent judgement, if necessary, openly oppose if the vital interest of the Group is at stake⁶

IV. Corporate Sustainability

a. FGV Group is dedicated to maintain its legacy for sustainable development for generations to come, thus is proactive to the needs of the community and to assist in society-related programmes in line with the aspirations of the concept of “Caring Society” in Vision 2020.⁷



- b. FGV Group is dedicated to ensure that the activities and the operations of FGV Group do not harm the interest and well-being of society at large and assist in;
- i. the fight against inflation⁸ by creating lasting social benefits;
 - ii. safeguard the health and safety of employees, contractors and neighbours;
 - iii. minimise disruptions to the community;
 - iv. lower emissions;
 - v. minimise impact on ecosystems and biodiversity;
 - vi. and use energy, water and other resources more efficiently.⁹

Directors thus must support the Group’s commitment to ensure compliance with the local environmental, safety and health laws.

⁵ Section 1.14.2 of Code of Ethics for Company Directors issued by Companies Commission Malaysia

⁶ Section 1.12 of Code of Ethics for Company Directors issued by Companies Commission Malaysia

⁷ Section 1.14.4 of Code of Ethics for Company Directors issued by Companies Commission Malaysia

⁸ Section 1.14.5 of Code of Ethics for Company Directors issued by Companies Commission Malaysia

⁹ Section 1.14.3 of Code of Ethics for Company Directors issued by Companies Commission Malaysia

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4.1.2 Code of Conduct

- i. Professional Behaviour - Directors of FGV Group shall recognize that, as a member of the Board, he/she has an individual and collective responsibility to exercise commercial judgement for FGV Group and shall endeavour to ensure that the Board fulfil its key purpose of safeguarding and improving the Group's prosperity.

As such, Directors shall commit to carry out all necessary duties and responsibilities of the Board and Board Committees. In addition to fulfilling their legal duties, Directors shall show the highest standards of behaviour in carrying out their responsibilities. This is pertinent to ensure that the Board is able to function properly.



a. Time commitment

- a.1 Director must limit his/her directorship of companies to a number in which he/she can best devote his/her time, based on his/her own judgement of his/her ability to manage his/her time effectively in the company within the Group in which he/she holds directorship¹⁰
- a.2 Any Director within FGV Group must not hold more than five (5) directorships. Any new directorship must be notified via written notification to FGV Board Chairman, in accordance to FGV Board Charter.

b. Attendance and punctuality

- b.1 Attendance and punctuality are vital to ensure and maintain effective workflow. All Directors must devote sufficient time and effort to attend all Board/Committee meetings¹¹ of which the Director is a member.
- b.2 Directors must be present for at least 50% of the total meetings for Board/Board Committees held during the financial year. It shall be noted that FGV Directors' attendance is reported in FGV's annual report.

¹⁰ Section 1.6 of the Code of Ethics for Company Directors issued by Companies Commission of Malaysia.

¹¹ Section 1.2 of the Code of Ethics for Company Directors issued by Companies Commission of Malaysia.



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- b.3 Nonetheless, all attendance by Directors of FGV Group shall be reviewed on an annual basis by FGV's Company Secretary, as part of Directors annual assessment.
- b.4 In the event that Directors unable to attend the meeting, he/she shall notify the same to the Chairman of the Board/Committee as early as possible prior to the meeting.
- b.5 Any Director who, without good reason accepted by the remaining Directors, fails to attend at least 50% of scheduled meetings shall be in material breach of this Code and in this instance may be removed as a director.

c. Appearance

- c.1 In representing FGV Group, Directors must ensure that their appearance reflects the professionalism expected of them which includes high regards to personal hygiene and grooming.
- c.2 All Directors shall be neatly, appropriately and decently attired during meetings as well as anytime in which they are representing FGV Group.



Directors are expected to commit their time and practise the highest standards of professionalism in carrying out their responsibilities as Directors of FGV Group.

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ii. Duty of care and diligence -

Fiduciary duty requires Directors to make a contribution in the interests of the Group and the shareholders as a whole and not only in the interest of the party who nominated the Director.

This section shall be read in conjunction with the specific rights and responsibilities of Directors codified in FGV Group's Board Charter, respectively.



a. Compliance to statutory and regulatory requirements

- a1. Directors of FGV Group are responsible to ensure that FGV Group is properly managed and effectively controlled,¹² which includes the accuracy of FGV Group's financial statements.¹³ As such, Directors must insist to be kept informed of Group's compliance with the relevant legislation and contractual requirement.¹⁴
- a2. All Directors of FGV Group must learn FGV Group's businesses, including the statutory requirements affecting Directors in the performance of their duties and be aware of the physical, political and social environment in which FGV Group operates.
- a3. Directors shall further observe their rights to have access to the advice and service of the respective Company's Secretary, who is responsible to the Board, to ensure that proper procedures, rules and regulations are complied with.¹⁵

b. Consideration of Group and shareholders

- b1. As a member of the Board, Directors of FGV Group shall endeavour to ensure that the Group is financially viable, accurate, and properly managed so as to protect and enhance the interests of the Group and its shareholders over time. Directors shall have a clear understanding of the aims and purpose, capabilities and capacity of the Group.¹⁶ Directors must further stay abreast of the affairs of the Group.¹⁷

¹² Section 1.2 of Code of Ethics for Company Directors issued by Companies Commission Malaysia.

¹³ Section 166A of Companies Act 1965

¹⁴ Section 1.4 of Code of Ethics for Company Directors issued by Companies Commission Malaysia.

¹⁵ Section 1.7 of Code of Ethics for Company Directors issued by Companies Commission Malaysia.



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- b2. As such, Directors shall seek to ensure proper communication is made with shareholders on the general strategies being adopted for the Group and on other matters of importance.
- b3. Directors must further seek to ensure that all shareholders or classes of shareholders are treated fairly according to their relative rights. A Director must recognize that the primary responsibility is to the Group's shareholders as a whole but shall, where appropriate, have regards for the interests of all stakeholders of the Group.

c. Participation in meetings

- c1. Directors of FGV Group are expected to assist his/her Board in ensuring that the affairs of the Group are properly managed and effectively controlled.¹⁸ As such, all Directors of FGV Group shall at all times ensure active participation in all matters presented to the Board/Board Committees. Directors are responsible to read, understand and prepare for Board/Board Committee meetings by taking reasonable time to study the agenda papers and other relevant documents sent along with the notice of meeting.
- c2. Directors shall participate actively and constructively in the discussion of the Board and shall express his/her opinions, contrary opinions on the matters under discussion or consideration by the Board/Board Committees.
- c3. Directors shall further provide a visionary leadership and make positive contribution to the business and direction of the Group, ensuring that the Group fulfils its obligations to its stakeholders as well as meeting its legal and regulatory requirements.

d. Access to information

- d1. In order to be fully effective, a Director shall have access to all relevant information to be considered by the Board, which shall be made available before the meeting to allow the Directors to consider all relevant issues.

¹⁶ Section 1.1 of Code of Ethics for Company Directors issued by Companies Commission Malaysia.

¹⁷ Section 1.4 of Code of Ethics for Company Directors issued by Companies Commission Malaysia.

¹⁸ Section 1.3 of the Code of Ethics issued by Companies Commission of Malaysia.



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- d2. As such, Directors shall insist that the circulation and distribution of papers/notices/agendas to Board/Board Committee meeting be provided in a timely manner, in order to make an informed decision for the Group.
- d3. Directors shall further ensure that they have access to the advice and services of FGV's Company Secretary, who is responsible to the Board to ensure proper procedures, rules and regulations, are complied with.¹⁹

e. Training

- e1. It is the responsibility of every Director to continually and systematically add to his/her knowledge and expertise. Directors shall keep abreast of the latest information pertaining to industry trends and opportunities to increase the competence in discharging their duties and responsibilities.
- e2. Directors of FGV must evaluate and determine their training needs as the report of trainings attended by Board of Directors of FGV shall be disclosed in the annual report of FGV. At a minimum, Directors of a listed company is required to attend the Mandatory Accreditation Programme (MAP).
- e3. Nonetheless, all Directors of FGV Group must allocate time to attend training programmes from time to time on relevant subject matter to aid them in discharging their duties as Directors. Relevant trainings include those that address the training needs identified from Directors' annual evaluation.
- e4. Directors must further submit all records of trainings attended on an annual basis to FGV's Company Secretary for record-keeping purposes. Training records of all Directors of FGV Group shall be used in their annual assessment as well as for renewal.
- e5. As such, compliance to the training requirements is pertinent as part of Directors' duties in FGV Group.



Directors are responsible to possess/use relevant knowledge/expertise in order to thoroughly deliberate any matters in accordance to Group's Limits of Authority, and consider their compliance to relevant laws and regulations.

¹⁹ Section 1.7 of the Code of Ethics issued by Companies Commission of Malaysia.



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iii. Confidentiality obligations

- a. Access rights to the business records and information
 - a1. Directors of FGV Group have access rights to the business records and information of FGV Group, whenever necessary, for the performance of their duties. Business records of FGV Group comprises of business, technical, financial, legal, personnel and contractual records and documents of FGV Group in the form of e-mails, letters, reports, drawings, maps, calculations, licenses, agreements software or other form of documents.
 - a2. These business records are considered Confidential Information, belonging to FGV Group. Where personnel information is involved, FGV is further required to protect and safeguard all personal data in accordance to the data protection principles as set out in the Personal Data Protection Act 2010, gazetted on 15th November 2013.
- b. Disclosure
 - b1. As such, Directors may not disclose or allow to be disclosed, Confidential information received during directorship with FGV Group, for his/her own personal benefit or to benefit persons or entities outside the Group and may not be discussed with, divulged to or disclosed to persons inside or outside FGV Group, unless required by law. All necessary precautions shall be taken by all Directors with respect to the confidentiality of such Confidential Information.

“Confidential Information” also refers to any other non-public information entrusted to or obtained by a Director by reason of his/her position as a Director of the Group. It includes, but is not limited to the Group’s financial condition, profit forecasts, proposed share issues, borrowings, impending takeovers, impending litigation, significant changes in operations, new products, new discoveries, etc. Matters such as trade secrets, processes, advertising and promotional programmes, and statistics affecting financial results are particularly sensitive and must be treated as confidential information and shall not be disclosed, unless required by law.

In the event of a removal or resignation of Directors, he/she must voluntarily return any Confidential Information in his/her safekeeping to FGV’s Company Secretary before effective date of resignation or removal of their directorship.



“Confidential Information” refers to any non-public information, financial and/or non-financial, entrusted to or obtained by a Director by reason of his/her position as a Director of the Group

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iv. Personal data protection

- a. Directors must observe compliance to the Personal Data Protection Act 2010, gazetted on 15th November 2013.
- b. Under the Act, users of personal data shall not disclose the data to third party without consent of the data owner, unless it is for the purpose for which the data was originally collected.



v. Conflict of Interests

- a. All Directors of FGV Group shall act, at all times, in the best interests of the Group and not based upon their personal interests. Directors must not put themselves in a position where they are involved in an activity for personal gain, to themselves or their family members, which conflicts with FGV Group's interests.
- b. For the purpose of this Code, "family members" includes spouse(s), parent (including step-parents and adopted parents), children (including step-children and adopted children), siblings (including step-siblings), grandparents, grandchildren, in-laws, uncles, aunts, nieces, nephews, and first cousins, as well as other persons who are members of the Director's household.
- c. A conflict of interest may arise from financial or other business relationships with FGV Group, its supplier or competitors, which may impair, or appear to impair, the independence of any judgement a Director may need to make in discharging his/her duties to FGV Group.



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- d. While the Code does not attempt to describe all possible conflicts of interest that could arise, the following are some of, but not limited to, the conflicts of interest that Directors, including their family members must avoid:
- d.1 holding a majority of shares in a company and is pursuing business relationship with the Group;
 - d.2 holding a directorship or senior management position in a company and in pursuit of a business relationship with the Group;
 - d.3 holding a directorship or senior management position in a company which may have material interests that conflict with interests of the Group, in which dealing with matters on one Board might materially affect the other Board;
 - d.4 receiving loans or guarantees of obligations as a result of one's position as a Director;
 - d.5 granting or guaranteeing a loan to, or accept a loan from or through the assistance of, any individual or organization having business dealings with the Group.
 - d.6 engaging in conduct or activity that improperly interferes with the Group's existing or prospective business relationships with a third party e.g. divert to his/her own advantage any business opportunity that the Group is pursuing, or use confidential information obtained by reason of his/her office for his/her own advantage or that of others²⁰;
 - d.7 accepting gifts (in kind, cash and/or favour) from persons, supplier, vendor or any organisation doing or seeking business with the Group, in cases where the gift, considered in light of the totality of the circumstances, would reasonably be expected to influence the Director's actions as a member of the Board;
 - d.8 having personal interests which conflicts or otherwise adverse to the interest of the Group;
 - d.9 receiving an improper personal benefit as a result of the Director's position as a Director of the Group;
 - d.10 personal investment activities that could influence Directors' independent judgement, except in the case of a public-listed issuer whereby shareholding

²⁰ 1.10 of Code of Ethics issued by Companies Commission of Malaysia



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is less than 5% in equity, as permitted by the Bursa Malaysia Securities Main Market Listing Requirements;

- d.11 any involvement in the hiring, supervision, grievance, evaluation, promotion, remuneration or firing of a family member, business associate or friend of the Director; or
- d.12 having other duties, responsibilities or obligations that run contrary to his/her duty to the Group.
- e. As it is impossible to describe every potential conflict of interest, it is the responsibility of Directors to exercise good judgement, to seek advice when appropriate and to adhere to ethical standards in discharging its duties in FGV Group.

****(Please refer to Section 2 of Felda Global Ventures Holdings Berhad's Code of Business Practice for further coverage on Conflict of Interest.)***

f. Disclosure on conflict of interest

- f.1 In accordance with applicable laws and regulations, Directors of FGV Group must immediately disclose any contractual interest, direct or indirect, with the Group.^{21,22} As such, on appointment to a Board, each Director shall furnish to FGV's Company Secretary a declaration of his/her interests, direct or indirectly, including the interest of their family members. Subsequent changes in interests shall be notified to FGV's Company Secretary in the interim period as soon as possible.
- f.2 In the event a conflict of interest arises on the agenda presented to Board/ Board Committee, i.e. between any potential contract or other agreement to be discussed at the Board/Board Committee meeting, the Director must at the meeting disclose to FGV's Company Secretary the nature of such interest and the extent thereof to the Chairman of the Board of Directors as well as the Chair of the Board Committees.
- f.3 The Director must then abstain from the Board/Board Committee deliberation and voting on the decision relating to the matter.²³ Such disclosure of interest shall be recorded in the minutes of meeting concerned.

²¹ Section 131 of Companies Act 1965

²² Section 1.9 of Code of Ethics for Company Directors issued by Companies Commission Malaysia

²³ Section 131A of Companies Act 1965



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- f.4 Additionally, Directors must, on an annual basis, complete the **Annual Declaration Form** of directorships and shareholdings to FGV's Company Secretary within seven (7) days of issue.
- f.5 FGV's Company Secretary shall facilitate and coordinate the circulation and submission of the forms. Subsequently FGV's Company Secretary shall maintain a Register of Director's interests for safekeeping.
- f.6 All received forms shall be processed and maintained in accordance to the data protection principles as set out in the Personal Data Protection Act 2010, gazetted on 15th November 2013.



All Directors must formally disclose any potential or actual conflict of interest, directly or indirectly, to the Board of Directors and abstain from deliberation and voting of the conflicted matter.



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- vi. Use of Group's assets - Directors have the right to the Group's resources, whenever necessary for the performance of their duties, at the cost of the Group and in accordance with the procedure determined by FGV's Board of Directors, including but not limited to assets, facilities, resources and records.



The possession or access to the Group's assets is provided on the basis of trust and confidence that they are to be used for the interest of the Group's businesses.

a. Safekeeping of assets

- a.1 Directors are responsible for the safekeeping of all assets, facilities, resources and records belonging to FGV Group that are provided to them for the performance of their duties. Any occurrence of theft, loss, damage to, or misuse of assets, facilities, resources and records must be reported immediately to FGV's Company Secretary.
- a.1 Any act by the Director that involves theft, fraud, unauthorised disclosure, embezzlement, or misappropriation of any asset is prohibited. Each Director must follow security procedures to protect assets and must be alert to situations that could lead to loss or misuse of assets.

b. Personal use of Group's assets

- b.1 FGV Group's assets shall only be used for approved Group's business and operations, authorised by the Board of Directors of FGV Group.
- b.2 Directors may not use Group's assets and resources for personal use, which include removal of Group's property for personal use, unauthorised use of Group's vehicles or use of Group-paid contractors to perform work at the Directors' home.
- b.3 Unauthorised copying of Group's protected work for personal use is also prohibited. Such unauthorised acts may create potential financial and legal liability for the Group.



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- c. Liability for loss or damage to assets
- c.1 In the event of any loss or damage to assets, facilities, resources and records arising from wilful misconduct or negligence or careless action or as a result of action taken without approval from FGV Group and any financial loss suffered by FGV Group, the Director may be liable for the loss or damage and may be recovered from Directors by way of deduction of salary for Executive Directors or Directors' fee for Non- Executive Directors or other means.
- c.2 FGV Group may, at its discretion take any other action against the Directors considered appropriate by FGV Group, including reporting the Directors to the public authorities.



It is the responsibility of Directors to ensure that FGV Group's assets are used to the best interest of FGV Group's shareholders.



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vi. Business communication

a. Public disclosure/public statement

a.1 FGV Group has established its Corporate Disclosure Policy, in which Corporate Designated Personnel (“CDP”) are identified to ensure communications to the public are timely, factual, accurate, complete and broadly disseminated. CDP are identified as follow:

a.1.1 Group President/Chief Executive Officer;

a.1.2 Chief Financial Officer;

a.1.3 Chief Counsel;

a.1.4 Head of Investor Relations;

a.1.5 Company Secretary; and

a.1.6 Head of Corporate Communication.

a.2 As such, Directors shall not, either orally, in writing or in any other form, make any public statement or comment on policies, decisions, measures or issues of FGV Group to any person, organisation or institution nor shall he/she circulate any such statements made by him/her or by anyone else.

a.3 The phrase ‘public statement’ includes the making of any statement or comment to any media (electronic and/or print), the internet and speaking engagements. It also applies to every kind of correspondences with the media in print or electronic form.

b. Publication of materials

b.1 Except with the written permission of FGV, Directors shall not publish or write any books or other works which are based on FGV Group’s confidential information as described in 4.1.2 (iii).

c. Giving of reference

c.1 Directors may only give reference in a non-FGV Group capacity, and may not use FGV Group’s name or stationery with FGV Group logo. It is the duty for Directors to further inform the party who seeks their reference that the reference given is strictly in that non-FGVGroup capacity.



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viii. Use of social media, information technology and systems

- a. FGV Group's IT and communication systems are to be used for FGV Group businesses only. As such, Directors must use IT and communication systems in a responsible and professional manner.
- b. In using FGV Group's IT and communication systems, Directors shall not use the facilities for any acts that can damage FGV Group's business or reputation. Such acts include, but not limited to:
 - b.1 any illegal acts, including fraud and theft;
 - b.2 downloading and sharing any media that infringes intellectual property rights;
 - b.3 accessing or storing any indecent or offensive material;
 - b.4 sending or forwarding obscene, slanderous, offensive or racist remarks; and/or
 - b.5 committing "cybercrimes," such as spam attacks, hacking, spying, and creating or sending viruses.
- c. In the event that materials of this nature are received, Directors must promptly notify FGV Group's management.
- d. FGV Group reserves the right to monitor any content in the Group's computer facilities, for the objective to ensure the security of the computer facilities. This includes, but not limited to, email messages, instant messages, blogs, internet history and any other contents in Group's computer facilities. Any information recovered maybe used as evidence in domestic proceedings, courts of law or disclosed to the authorities/regulatory bodies, as the case may be.



FGV Group's IT and communication systems are to be used for FGV Group's businesses only. As such, Directors must use IT and communication systems in a responsible and professional manner.



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viii. Insider trading

- a. Directors are required to comply with applicable laws and regulations on insider trading, in which includes restriction to deal in securities of FGV while in the possession of non-public information material or price-sensitive information.
- b. Directors must protect the confidential business information of FGV Group and never use it to trade in shares or other securities or to recommend or cause a third-party to do so. Directors may only disclose such information by any order of any court or competent jurisdiction or any competent judicial, governmental or regulatory authority.
- c. As such, Directors of FGV Group, including their respective family members, are required to abide by all applicable laws on insider trading, i.e. trading shares or other securities while in possession of price-sensitive information or sharing such information with someone else who then trades in those shares or other securities. All Directors, including their respective family members must not deal in the securities of FGV while in the possession of price-sensitive information.
- d. **“Price-sensitive information”** is generally non-public information that on becoming generally available would or would tend to have a material effect on the price or value of securities, in which a reasonable investor would consider important when deciding to buy or sell securities. The restrictions described here also apply to other similar types of information in jurisdictions where the applicable insider trading laws make reference to those types of information. Disclosure of non-public price-sensitive information to others can result in civil and criminal penalties.
- e. All Directors are required to abide by all applicable laws pertaining to securities crimes, which include false trading, market rigging, market manipulation, fraudulent and misleading trading, and dissemination of false trading.



All Directors, including family members must not deal in the securities of FGV while in the possession of non-public price-sensitive information.

“Price sensitive information” refers to non-public information that a reasonable investor would consider important when deciding to buy or sell securities.

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x. Working environment

a. Mutual Respect

a.1 FGV Group is committed to conduct all its affairs with fairness and equity and foster a unique and inclusive culture by providing a safe and respectful work environment that is free from harassment, discrimination and violence.



a.2 As such, any type of harassment and violence shall not be tolerated. These actions include offensive comments based on gender, racial or ethnic characteristics and sending discriminatory material, verbally or via use of emails, voicemails and other forms of communication channels.

a.3 Directors must at all times promote professionalism²⁴ and shall treat their peers and the Management with respect, trust, honesty and dignity while discharging their duties.

a.4 FGV Group shall not tolerate unlawful discrimination in the board room. All Directors shall, at all times, act fairly without prejudice and discrimination with Management. Directors must comply with the relevant laws in their local jurisdiction that prohibit workplace discrimination.

b. Non-business workplace relationships

b.1 Relationships created at the workplace which go beyond professional relationships and social friendships, may create conflicts of interest as well as opportunities for exploitation, favouritism or bias. Such relationships can also undermine core values, such as respect and trust amongst staff, and impact upon the reputation and integrity of FGV Group. The relationship may be seen as influencing the judgement. Under these circumstances, Board must understand that such relationships are discouraged.

b.2 Accordingly, Directors of FGV Group may not supervise, directly or indirectly, any employee of FGV Group with whom he/she has such a relationship without written permission from the Chairman of the Board Governance & Risk Management Committee.

²⁴ 1.13.2 of the Code of Ethics issued by Companies Commission of Malaysia



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c. Sexual harassment

c.1 Further to 4.1.2 (x) (a), FGV Group is committed to provide a safe working environment for all its employees to ensure that they are protected from all forms of sexual harassment and unsolicited or unwarranted sexual propositions and advances.

c.2 For the purpose of this Section, **“sexual harassment”** is defined as any unwelcomed conduct of a sexual nature in the form of verbal, non-verbal, visual, psychological or physical harassment that might, on reasonable grounds, be perceived by the recipient as placing a condition of a sexual nature on his/her position or that might, on reasonable grounds, be perceived by the recipient as an offence or humiliation, or a threat to his/her well-being.

c.3 Sexual harassment in the workplace includes any employment-related sexual harassment occurring outside the workplace as a result of employment responsibilities or employment relationships.

c.4 Situations under which such sexual harassment may take place include, but not limited to:-

c.4.1 at FGV Group social functions;

c.4.1 at work-related conferences or training sessions;

c.4.1 during work-related travel;

c.4.1 over the phone; and

c.4.1 through electronic media.

c.5 The act of sexual harassment, unsolicited and unwarranted sexual overtures and advances shall be treated as misconduct. As such, Directors are required to ensure compliance to this section.



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d. Criminal activities

d.1 Directors must not engage or become involved in any behaviour or activity that may be categorised as an offence under the laws of any country.

d.2 A Director's position at any Company under FGV Group shall become vacant if the Director is convicted by the court of law, within Malaysia or elsewhere, in relation to the following offences:

d.2.1 convicted by a court of law, whether within Malaysia or elsewhere, of an offence in connection with the promotion, formation or management of a corporation;

d.2.2 has been convicted by a court of law, whether within Malaysia or elsewhere, of an offence, involving fraud or dishonesty or where the conviction involved a finding that he/she acted fraudulently or dishonestly; or

d.2.3 has been convicted by a court of law of an offence under the Securities Industry (Central Depositories) Act 1991, the Securities Commission Act 1993 or the Companies Act 1965,

within a period of five (5) years from the date of conviction or if sentenced to imprisonment, from the date of release from prison, as the case may be.

e. Substance abuse (drug and alcohol)

e.1 FGV Group is committed to provide a work and business environment that is free of alcohol and substance abuse. Accordingly, using or being under the influence of alcohol or illegal drugs, while working is strictly prohibited, and smoking is restricted to designated areas.

e.2 All Directors are also responsible for their compliance with applicable health and safety laws and regulations.

f. Directors' records

f.1 Directors are required to provide information promptly to FGV's Company Secretary upon any enquiry of the Group. Directors must further ensure that the information provided is:

f.1.1 clear, unambiguous and accurate;

f.1.2 not containing any material omission; and



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f.1.3 not false or misleading.

- f.1 It is the responsibility of all Directors to notify FGV's Company Secretary of any changes to their personnel details in a timely manner (including residential address, telephone contact, directorships and shareholdings) in order to ensure that the records maintained are up-to-date. Any omitted information is considered a violation to the Code.



Directors must at all times promote professionalism and shall treat their peers and the Management with respect, trust, honesty and dignity while discharging their duties in FGV Group.



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viii. Participation in political activities

- a. Directors have the right to participate as individuals in the political process. However, Directors' participation shall be carried out entirely on their own accord, by their own preference, during their own time and with their own resources. Any Director who wishes to hold any key position as office bearer in any political party must disclose this intention to the Chairman of the Board.
- b. Directors who are actively involved in political activities must not use their position in FGV Group to make any contribution or incur any expenditure using FGV Group's resources to benefit any political campaign, party or politician in any country, without approval from FGV Board of Directors. Any political opinions by the Directors must be clearly delivered as personal opinions and not representative of the Group's opinion.
- c. FGV Group's facilities, equipment and resources must also not be used for any political campaigns or party functions without approval from FGV Board of Directors.



Directors who are actively involved in political parties must not use their position in FGV Group to make any contribution or incur any expenditure using FGV Group's resources to benefit any political campaign, party or politician in any country.



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viii. Reporting of Violations

- a. FGV Group takes a serious view of any acts of wrongdoings by any of its Directors. Failure to observe this Code may result in disciplinary action, up to and including termination of directorship. Furthermore, violations of this Code may also constitute violations of the law and may result in civil or criminal penalties.
- b. Directors shall communicate any suspected violations (hereinafter refer to as “Report”) of this Code promptly to the Senior Independent Director of FGV, who shall refer the Report to the Chairman of the Audit Committee. Suspected violations shall be investigated by or at the direction of FGV Board or the Audit Committee, and appropriate action shall be taken in the event that a violation is confirmed. Alternatively, instances of actual or suspected violation of this Code can be reported through FGV’s **Whistleblowing Committee** approved by the Board of FGV.
- c. The Whistleblowing Policy is established to provide avenue to disclose any acts or wrongdoing and to assure that reporting person be protected from reprisals, discrimination or victimisation for whistleblowing in good faith. Failure to report a known violation of the Code itself is a violation of the Code.
- d. The purpose in requiring a Report is to permit FGV to undertake all remedial actions that may be necessary to avoid future violations. Reporting allows doubtful issues on compliance with the law or the Code to be resolved on the basis of legal advice. FGV shall protect and safeguard the confidentiality of the Report. Details of any reported violation, shall be protected and safeguarded in accordance to the data protection principles as set out in the Personal Data Protection Act 2010, gazetted on 15th November 2013. Further reference shall be made by Directors to FGV’s whistleblowing policy.
- e. The Capital Markets & Services Act 2007, Section 320 (1) permits the external auditor of FGV to submit a written report to either the Securities Commission or/and Bursa Malaysia Securities Berhad, as the case may be, if the auditor, in the course of performance of his/her duties as an auditor, is of the professional opinion that there has been a breach or non-performance of any requirement or provision of the securities laws or a breach of any of the rules of Bursa Malaysia Securities Berhad or any matter where it may adversely affect to a material extent the financial position of FGV.



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viii. Waiver

- a. Waivers of a provision of this Code can only be made by FGV Board of Directors, and shall be granted only in very exceptional circumstances. The Company shall disclose any such waiver and the reasons for it, in accordance with legal and regulatory requirements.
- b. A Director who becomes aware of a circumstance that may require a waiver shall promptly bring the circumstance to the attention of FGV’s Company Secretary.