

FGV's Update on the U.S. Customs and Border Protection (CBP)'s Withhold Release Order (WRO)

The Board of Directors of FGV Holdings Berhad (FGV) refers to the Withhold Release Order (WRO) issued by the U.S. Customs and Border Protection (CBP) on 30 September 2020 against palm oil and palm oil products made by FGV and its subsidiaries and joint ventures. This announcement serves as an update on the subject following FGV's statement dated 20 October 2021.

FGV is pleased to announce that after reviewing proposals from several organisations, FGV has appointed **ELEVATE** as the independent auditing firm to conduct an assessment of FGV's operations against the 11 International Labour Organization (ILO) Indicators of Forced Labour. The assessment is part of FGV's efforts towards petitioning for the revocation of the WRO by the CBP. Elevate is an independent sustainability and supply chain service provider with vast experience in advancing social compliance and addressing forced labour risks by applying a worker-centric approach.

We have already had discussions with our US-based legal counsel and Elevate on the audit design and plan, which is expected to begin in November 2021.

FGV shall make further announcements if there are any material development in respect of this matter.

FGV HOLDINGS BERHAD