

FGV 17TH AGM: RESPONSES TO ONLINE QUESTIONS RECEIVED

A. CORPORATE

NO.	SHAREHOLDER'S NAME AND RAW QUESTION	MODERATED QUESTION
1.	Teh Kian Lang	Why privatisation price so low?
	RESPONSE	
	<p>Thank you Teh Kian Lang.</p> <p>The offer price was determined by the Offeror. The offer price reflects a premium of approximately 10% over the one-year Volume Weighted Average Price (VWAP) of FGV shares.</p>	
2.	<p>Chow Hoh Inn</p> <p>Thank you Mr. Chairman and Board for conducting this AGM on hybrid mode. Hope that you will do the same next year.</p> <p>My question, based on the 31 MoUs signed with China when President Xi was here, referring to the MoU on Exports and Agri Industrial has FGV developed any plans or strategies?</p>	<p>Thank you, Mr. Chairman and members of the Board, for conducting this AGM in a hybrid format. I hope this approach continues in future meetings.</p> <p>With reference to the 31 Memoranda of Understanding (MoUs) signed with China during President Xi's visit, particularly the MoU related to Exports and Agri-Industrial initiatives. Has FGV developed any specific plans or strategies in response?</p>
	RESPONSE	
	<p>Thank you Chow Hoh Inn for the question.</p> <p>FGV was not among the companies directly involved in the signing ceremonies during President Xi's recent visit. However, China remains a key strategic destination for FGV and we will continue to actively monitor and evaluate opportunities in China.</p>	
3.	<p>Yap Siew Geok</p> <p>How many percent more as at end of yesterday for the offeror to achieve 90% shareholding in FGV?</p>	<p>What is marginal percentage needed as at end of yesterday for the offeror to achieve 90% shareholding in FGV?</p>
	RESPONSE	
	<p>Thank you, Yap Siew Geok, for the question.</p> <p>The Voluntary Take Over Offer is FELDA's matter. Please refer to our bursa announcement for any update on change of substantial shareholders' shareholding.</p>	

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4.	<p>Yap Siew Geok</p> <p>As per the announcements by FGV, it announced the shareholding by the offeror alone, how about those of Person Acting in concert (PIC), do we consider the shareholding of the PIC as part of the 90% for compulsory acquisition or they are not part of the calculation?</p>	<p>As per the announcements by FGV, only the shareholding by the offeror alone was announced. What about those who are Persons Acting in concert (PIC) - do we consider the shareholding of the PIC as part of the 90% for compulsory acquisition?</p>
RESPONSE		
<p>Thank you, Yap Siew Geok, for the question.</p> <p>In accordance to the Capital Market and Services Act 2007 ("CMSA") and Securities Commission Malaysia ("SC") Rules on Take-Over, the Offeror and its PAC are treated as a single party for the Offer. To invoke compulsory acquisition, the Offeror and PAC must collectively receive valid acceptances or acquire at least 90% of the remaining shares not already held by them.</p>		
5.	<p>Mohamad Shahrel bin Mohd Yudin</p> <p>Over the past years, FGV has undertaken restructuring efforts and asset optimisation. Could the Board share what is FGV's strategy to drive sustainable profitability over the next three years, particularly in light of volatile CPO prices and rising operational costs?</p>	<p>Over the past years, FGV has undertaken restructuring and asset optimisation efforts. Can the Board share what is FGV's strategy to drive sustainable profitability over the next three years, particularly in light of volatile Crude Palm Oil prices and rising operational costs?</p>
RESPONSE		
<p>Thank you En Mohamad Shahrel for the question.</p> <p>For the next three years, we plan to continue with our business plan to strengthen the operations of oil palm plantations as our core business and move into higher value-added activities which are less impacted by the fluctuations in commodity prices. The value-added activities represent our effort to stabilise earnings against volatility in commodity prices.</p>		
6.	<p>Mohamad Shahrel bin Mohd Yudin</p> <p>The LLA has long been a structural constraint on FGV's margins and asset optimisation. Are there any updates or ongoing negotiations with FELDA on improving the terms, or is there any long-term plan to exit or restructure the LLA for better shareholder value?</p>	<p>The Land Lease Agreement (LLA) with FELDA has long been a structural constraint on FGV's margins and asset optimisation. Are there any updates or ongoing negotiations with FELDA on improving the terms, or is there any long-term plan to exit or restructure the LLA for better shareholder value?</p>
RESPONSE		
<p>Thank you En Mohamad Shahrel.</p> <p>Several discussions have been held with FELDA regarding the Land Lease Agreement (LLA). However, as of today, the existing LLA remains unchanged and is valid until the year 2110. Any amendments to the current arrangement will be made in accordance with the terms and provisions outlined in the existing LLA.</p>		

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7.	<p>Kow Lih Shi</p> <p>Please be more progressive for company revenue growth not for only focus corporate action activities. FGV are power and experience good professional in plantation company and land with. Plant products expert in market too. We hope continuing contributions to Malaysia company raking with good financial situations, and bring more rewards for investing too.</p>	<p>Can FGV devote more attention and undertake progressive action to drive revenue growth instead of focusing only on corporate action activities?</p>
RESPONSE		
<p>Thank you, Lih Shi, for your question.</p> <p>FGV has outlined several initiatives to drive revenue growth and operational excellence, which extend beyond corporate actions.</p> <p>These include enhancing plantation operation, digitalisation, and modernisation, rationalisation of non-core businesses, strategic Revenue Growth Plans by increasing revenue, reducing costs, and streamlining the value chain of upstream and downstream operations in the plantation sector. We also Focus on Core Competencies by sharpening focus on plantation and integrated value chain activities to ensure competitiveness and sustainability.</p> <p>These initiatives demonstrate FGV's commitment to driving revenue growth and operational efficiency, complimenting corporate actions aimed at long-term sustainability.</p>		
8.	<p>Mohd Hizwan bin Ahmad</p> <p>Assalamualaikum and good afternoon to Tan Sri Chairman and the Board members. I learned from the employees that there has been no annual increment to date. I appreciate the management's response on this matter.</p>	<p>Good afternoon, Board members. I would like to understand further regarding the status of employee remuneration, particularly with respect to annual salary increments. Could you share more clarity on this?</p>
RESPONSE		
<p>Thank you En Hizwan for the question.</p> <p>The 2025 annual salary increment proposal will be tabled to the Board for approval in July 2025 to address final queries from the Board.</p>		

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9.	Cheong Lang Yin If want buy back shares from us, please buy back at least RM5 and above value TQ pay to us.	If shares are to be taken over from shareholders as part of privatisation, can they be acquired at a price of RM5 and above?
	Kow Lih Shi If company wants to privatise please pay at least RM5 and above value. To be considered good dealing and rewarding long time investing. Not as pressing value of all nation investing, PNB KWSP also affected of value, that included 0.00001 %. Thousands of FGV worker in KWSP account dividend benefits affected and National KWSP members affected and upcoming international foreign worker of entire 2%. Also affected entire Malaysia national income level and retirement plan.	
RESPONSE		
Thank you for your question. The offer price was determined by the Offeror. The offer price reflects a premium of approximately 10% over one-year Volume Weighted Average Price (VWAP) of FGV shares. Ultimately, acceptance of the Offer is voluntary, and shareholders have the discretion to evaluate the proposal based on their own investment objectives and expectations.		

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B. FINANCIAL

NO.	SHAREHOLDER'S NAME AND RAW QUESTION	MODERATED QUESTION
10.	Ariff bin Adam Dear Board of directors, does the increase palm oil price help with the company's profit & did the company paid zakat like MSM?	a) Does the increase in palm oil price help with the Company's profit?
	RESPONSE	
	Thank you En Arif for the question. a) For every RM100 per MT of CPO price change, the impact to PBT is approximately RM75 million assuming other factors remain constant.	
11.	Ariff bin Adam	b) Did the Company pay Zakat like MSM?
	RESPONSE	
	Thank you En Arif for the question. b) Yes, FGV Group's Policy is to pay zakat. In 2024, FGV and its Group of subsidiaries paid around RM11.4 million in 2024 and RM34.1 million in 2023.	

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C. BUSINESS OPERATION

NO.	SHAREHOLDER'S NAME AND RAW QUESTION	MODERATED QUESTION
12.	<p>Mohamad Shahrel bin Mohd Yudin</p> <p>FGV has ventured into sugar, dairy, and fresh produce. Could the Board update shareholders on the financial performance and growth outlook of these segments? Are these businesses scalable and profitable enough to contribute meaningfully to group earnings.</p>	<p>FGV has ventured into sugar, dairy, and fresh produce. Could the Board update shareholders on the financial performance and growth outlook of these segments? In regards to the ventures relating to sugar, dairy, and fresh produce, are they scalable and profitable enough to contribute meaningfully to the Group earnings?</p>
RESPONSE		
<p>Thank you En Mohamad Shahrel for the question.</p> <p>In FY2024, the Sugar segment accounted for 15% of FGV Group's revenue and 13% of its profit before tax (PBT), reflecting a year-on-year turnaround. In contrast, contributions from the Dairy and Fresh Produce segments remained modest. While Sugar continues to focus on expanding its value-added product portfolio and ensuring long-term sustainability, the newer segments are still in the early stages of growth.</p> <p>These emerging segments are scalable and support national food security objectives. Their growth is primarily driven by product innovation, export opportunities, and broader distribution channels. Over time, they are expected to contribute meaningfully to the Group's overall earnings.</p>		
13.	<p>Ong Kok Pak</p>	<p>Given the volatility in palm oil prices, what strategies does FGV have in place to maintain stable profitability, especially in non-CPO segments?</p>
RESPONSE		
<p>Thank you Ong Kok Pak.</p> <p>FGV has established a robust and integrated value chain within the palm oil sector, with particular strength in its downstream operations. This strategic positioning enables the company to capture higher margins during periods of price downtrend, effectively mitigating the impact of global market volatility. Given that palm oil prices are highly sensitive to fluctuations in global supply and demand, this downstream focus provides a critical buffer against earnings instability.</p> <p>In addition, FGV has strategically diversified into the consumer products segment. This move is aimed at generating higher value returns while reducing the Group's reliance on the commodity business. By expanding into branded and value-added products, FGV is enhancing its resilience and positioning itself for sustainable long-term growth.</p>		

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D. AGM RELATED

NO.	SHAREHOLDER'S NAME AND RAW QUESTION	MODERATED QUESTION
14.	Ong Kok Pak	Will the BOD answer every question of the shareholders?
	RESPONSE	
	<p>Thank you Ong Kok Pak.</p> <p>Yes, we will endeavor to answer all questions raised by the Shareholders.</p> <p>If there are any unanswered questions at the end of the question and answer session, we will publish the said questions together with our responses on our corporate website as soon as practicable.</p> <p>The full minutes of the AGM together with the complete list of questions as well as FGV's responses will be published on FGV's corporate website within 30 days after the date of AGM.</p>	
15.	Lee Yu Keong Please send a print copy of AR 2024 to me at 2A Jln 10C/6, Setapak Indah, 53300 K-Lumpur. Thank you.	Can a printed copy of the Annual Report for the financial year 2024 be sent to the residence of shareholder?
	RESPONSE	
	<p>Thank you Lee Yu Keong.</p> <p>We take note on that. For any request of FGV's Annual Integrated Report 2024, Shareholders need to fill in the request form available on FGV's website at www.fgvholdings.com and submit the same to the Share Registrar of the Company.</p>	
16.	Teh Kian Lang Any E door gift?	Are virtual door gifts provided?
	RESPONSE	
	<p>Thank you Teh Kian Lang for your question.</p> <p>We appreciate the shareholders' participation and continuous support for FGV.</p> <p>As advised in our Administrative Guide circulated together with the Notice of the 17th AGM, no door gifts will be given to the FGV shareholders and/or proxies who participate in this 17th AGM.</p> <p>For those who are joining the AGM physically, the Company will provide breakfast voucher.</p>	

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E. MISCELLANEOUS

NO.	SHAREHOLDER'S NAME	RAW QUESTION
17.	Kou Chan Kai @ Kow Chee Foo	Can pay more dividend. If want buy back from us pay more value RM5 above. TQ.
18.	Ang Joon Wee	Any door gift for online AGM attendees?
19.	Sia Cheng Loong	Hi BOD, please consider token of appreciation for shareholder join virtually as those join physically is being given door gift. Thank you.
20.	Ng May Chia	May I know any door gift for the year AGM?
21.	Tan Boon Lye	Got Gift????
22.	Lau Thing Sing	Any door gift?
23.	Tan Teng Chee	Door gift to us on online please.
24.	Tan Eng Waun	Door gift to collect at FELDA to advice or send to house.
25.	Lim Weng Wong	What is the door gift for today meeting?
26.	Loo Yeo Ming	How will you send door gift to shareholder who attend virtually?
27.	Lee Geok Hoon	Appreciate door gift e-voucher for participating virtual shareholders.
28.	See Yoot Wah	Door gift to collect at FELDA or later EGM?
29.	Hafiz Akram bin Mohd Ghani	Got door gift for attending virtual AGM?
30.	Wan Mohd Rushdi bin W.A.Lah	I hope all shareholder get door gift and e voucher.
31.	Justin A/L A.Kumaran	Trust shareholders attending AGM virtually will also receive door gift as given to physical attendees.
32.	Loo Tuck Fatt	Any doorgift for virtual attendees as unable to attend physically.
33.	Lai Chow Meng	AGM 2025年请寄一份80元的礼物去股东的家
34.	Tey Tong	Good morning, Chairman Tan Sri Rastam and (BOD), since this is the first physical/hybrid AGM after the MCO, did the company consider to give the door gift such as e voucher/ e wallets for the shareholder/proxyholder that attending the AGM, tq.

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35.	Tee Beng Ngo	Please give us some door gifts/e vouchers/e wallet for attending this RPEV as a token of appreciation. Tq.
36.	Prem Kumar A/L Hukam Gopal Chand	Why no gifts are given. At least for the last time. I hope management considers sending those gifts.
37.	Mohamad Naquiuddin bin Rosdi	Is there any door gift for today AGM?
38.	Tee Beng Choo	Please give us some e vouchers/e wallet for attending this RPEV as a token of appreciation. Tq.
39.	Chee Teng Ho	Please give us some e vouchers/e wallet for attending this RPV as a token of appreciation. Tq.
40.	Chan Hock San @ Robert Chan	<p>This Annual General Meeting (AGM) marks the final one with FGV longstanding shareholders, I would like to request the BOD to provide a token of appreciation in the form of a small gift to express FGV sincere gratitude for shareholders continued support over the years.</p> <p>This gesture would serve as a meaningful way to acknowledge the shareholders' loyalty and contributions to the FGV journey and success. I believe it would leave a lasting positive impression and reinforce FGV commitment to strong shareholder relations. I look forward to your kind consideration.</p>
41.	Lim Ba Tai @ Lim Eng Kim	Please give us some door gifts/e vouchers/e wallet for attending this RPEV as a token of appreciation. Tq
42.	Tsou Chia Ling	<p>We FGV shareholders feel very sad and disappointed. The board should give the shareholders some door gifts since this is the last AGM. We are so loyal and support since the fgv listed in Bursa, even this small token of appreciation also refused to give. Very disappointed</p> <p>□</p>

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43.	Tey Chin	Good morning, Chairman Tan Sri Rastam and the (BOD) , since this is the first physical / Hybrid AGM, meeting after the MCO, did the company consider to give the door gift such as e voucher/ e wallet for the shareholder/ proxy holder attending this AGM, and I request a hard copy of the annual report 2025.
44.	Athirah Najiha binti Mastora	Is there any door gift for today AGM?
45.	Tan Kim Khuat	Would that be another door gift for those who attend the EGM?
46.	Chen Yiqian Or Erin Chew Shyn	As in previous years a DG would be much appreciated. Thks.
47.	Chen Yiqian Or Erin Chew Shyn	Since FGV is going private a door gift will be most appreciated for all those attending the AGM. Thks
48.	Goh Teng Ching	As a parting gift a door gift would be much appreciated tq.
49.	Cheah Lean See	As FGV is going private, as a parting gift for this final AGM a special Door gift would best fitting n much appreciated. Thks
50.	Tee Que Eng	Got gift??? E wallet???
51.	Yong Ling	Dear BODs, I understand shareholders that attending AGM physically were given some door gifts. Are those shareholders that attending AGM virtually be given the same door gift as well? Thank you.
52.	Lim Weng Wong	Got door gift?
53.	Lim Chew Lin	Door gift for virtual attendees? Physical attendees got door gift and lunch. Virtual attendees got any?
54.	Tee Beng Hee	Please give us some door gifts/e vouchers/e wallet for attending this RPV as a token of appreciation. Tq.
RESPONSE		
<p>Thank you for your questions and suggestions.</p> <p>We have responded to all your questions relating to the AGM, door gift, and other similar questions in our earlier responses. These responses are also available in the Administrative Guide page 19 for your reference.</p>		

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NO.	SHAREHOLDER'S NAME	RAW QUESTION
55.	Kow Lih Shi	Please pay higher dividend since PE ratio is good and EBITDA is good. Of value. At least RM0.40 and more RM0.40. True value and above.
56.	Kow Lih Shi	This year gift portion value getting less quantity and price value low, that means company decided delisting. Of this minimising value of gift? Or decided not rewards investors better?
57.	Lee Swee Luan	There are so many R&D and expansion but not shareholder's value creation at all for so many years , do you feel shame to received your director fees ?
58.	Muhammad Taufiq bin Mohamed	What is AGM worth for those who attend this virtually as it is also final FGV AGM?
59.	Lim Chzeng John	Good morning Chairman.
60.	Rozaimi Bin Ahmad Tarmizi	Assalam. Mcm mana nk vote.
61.	Shirley Tan	Please let us vote now.
62.	Rozaimi Bin Ahmad Tarmizi	da vote. Xde button sent
63.	Cheah Yew Boon	Hello.
64.	Gan Kian Tee	Good Morning, Chairman Tan Sri and the (BOD).
RESPONSE		
<p>Thank you for your questions.</p> <p>We acknowledge all submissions received. However, kindly note that the questions raised are not relevant to the matters being discussed and will not be addressed at this meeting.</p>		