



QUESTIONS/COMMENTS RECEIVED FROM THE SHAREHOLDERS/ PROXIES/CORPORATE REPRESENTATIVES AND FGV HOLDINGS BERHAD'S ("FGV" OR "THE COMPANY") RESPONSES DURING FGV'S 14TH ANNUAL GENERAL MEETING (AGM)

NO.	FROM	QUESTION	ANSWER
1.	Isnan Fitri Bin Mohd Azmi	With FELDA currently holding the majority of shares in FGV, will privatisation take place in the near future? If yes, what is the current plan for FGV in the long term?	Thank you for the questions. The privatisation plan is a shareholder's matter, and FGV is not privy to such information. We will make the necessary announcement as and when we receive information on this matter. FGV will still proceed with the developed business strategy for its operations to achieve the set target and milestones since FELDA is positively supporting FGV's efforts to enhance the value of FGV as a company and continue with its Business Plan 2022-2024 (BP24) initiatives. In addition, several strategic collaboration initiatives between FELDA and FGV by the respective business units, sectors, divisions and departments to realise potential synergies are being implemented.
2.	Azlene Binti Ariffin	Since the CPO price is currently around RM6,000/MT, how will it impact our cooking oil production and Downstream's margin? What are the initiatives taken by DOP to sustain profitability?	Thank you for the questions. Our cooking oil production will remain as planned for 2022 even though the crude palm oil (CPO) price is currently high, subject to the consistency of CPO supply. To protect our Downstream margin, we are executing several initiatives, including efficient cost management and prudent inventory management, to hedge against price volatility. We also focus on the strong demand for by-products such as Refined Glycerine and Palm Fatty Acid Distillate. In order to sustain profitability, despite the high CPO price, we will continue to adopt a back-to-back strategy to have better inventory positioning, secure more volume of CPO with low purchase price and increase sales volume by focusing more on marketing activities and promotions to attract more customers.
3.	Ab Aziz Bin Ismail	How does Cukai Makmur impacts FGV Holdings Berhad?	Thank you for the question. The one-off 33% Cukai Makmur is applicable to Chargeable Income exceeding RM100 million while a 24% rate applies to the first RM100 million Chargeable Income for 2022. FGV views the impact of the one-off tax to correlate with the spike in CPO price for FY2022.

NO.	FROM	QUESTION	ANSWER
4.	Lee Yew Thiam	How is the latest status of PT Eagle Plantation in Indonesia. How the latest planning and resolution on the share held by FGV?	Thank you Mr. Lee Yew Thiam for the question. PT Eagle Plantation is not FGV's investment. Thus, FGV would not have any knowledge of the investment.
5.	Ab Aziz Bin Ismail	What is the update on the MOC signed between Qatar-based Baladna Dairy Facility and FGV Holdings Berhad after the withdrawal of FELCRA Berhad from the project?	Thank you Mr. Ab Aziz for the question. FGV and Baladna are still proceeding to complete the comprehensive feasibility and viability studies to develop an integrated dairy farming business in Chuping, Perlis. FGV will make the necessary announcement when there is any material development.
6.	Teh Sue Wei	How much does the company spend on this virtual agm? Would the board kindly consider giving Shareholder with e-voucher to redeem the company products, as a token of appreciation for attending today's meeting. Thank you.	Thank you Ms. Teh Sue Wei. The cost to organise this fully virtual AGM via virtual meeting platform with remote participation and voting facilities including door gifts is around RM475,000/-. All shareholders / proxies / corporate representatives who have logged in and attended the 14th AGM today will receive an email from 24-30 June 2022 containing a unique voucher code and a link to redeem the door gift worth RM50 of FGV products.
7.	Ng May Chia	Seems the FGV Group is diversify in other crop to support the national food securities initiative. Does the group conducted the proper Business study before this diversification? Does the group making sure it does not repeat the diverse plan from history especially failure to re occurred again. All base on commercial point of view AND and each step.	Thank you Ms. Ng May Chia for the question. FGV conducts feasibility studies for all of its potential business ventures to ensure good returns can potentially be realised before proceeding including other cash crop business initiatives that are aligned with the national food security agenda. Diversification into other crops also allows FGV to maximise its land usage especially areas that are not suitable for palm planting.
8.	Ang Joon Wee	What's the door gift consist?	Thank you for your question. The door gift is worth RM50 of FGV products such as cooking oil, fragrant rice, sugar, santan, soy sauce, creamers and noodle.

NO.	FROM	QUESTION	ANSWER
9.	Ab Aziz Bin Ismail	The first issuance of Sukuk Murabahah is being used to refinance the existing financing and borrowings. Has it been fully utilised? Is there any plan to issue more Sukuk in FY2022? If yes, how much will it be?	Thank you Mr. Ab Aziz for the questions. Proceeds from the issuance of Sukuk Murabahah has been fully utilised by FGV to refinance the existing borrowings. In terms of the plan to issue more Sukuk in FY2022, the management is now exploring other sources of long-term financing for the Group's capital expenditure (CAPEX) requirements.
10.	Azlene Binti Ariffin	What are the plans to improve FGV's operations in 2022?	Thank you for the question. Based on FGV's Business Plan 2022-2024 (BP24), various Key Strategic Initiatives have been set up for each sector and business unit, to improve FGV's operations by the following principles: 1) Continue to improve the efficiency of upstream business via our continuous replanting program to improve our age profile and expand the model plantation concept by replicating the best and lean practices at a larger scale, 2) Better resources utilisation and operational excellence in delivering higher returns, 3) Value chain maximisation and synergistic diversification to generate new wealth, 4) Growth through selective and value accretive corporate transactions, optimising human capital potential in delivering higher performance, 5) To reposition FGV Group as a leading Food and Agribusiness Company with more emphasis on expanding our branded food consumer products segment, 6) Making progress in our Integrated Farming business, which we started in 2020, and continue our cost-saving initiatives through prudent procurement spending and adopting new technology for smarter spending.

NO.	FROM	QUESTION	ANSWER
11.	Isnan Fitri Bin Mohd Azmi	Since the international border has opened, is FGV still facing labour shortage? How many of migrant workers FGV has received to date?	Thank you for the questions. FGV's current labour workforce is 62% of the total requirement, a shortage of 38% from our plantation's needs. FGV targets to recruit 5,000 migrant workers between the 3rd and 4th Quarters of 2022 and an additional 5,000 migrant workers between the 1st and 2nd Quarters of 2023 to achieve optimal worker strength. To date, FGV has conducted due-diligence assessments on recruitment agencies in the country of origin, such as India, Indonesia and Nepal. Concurrently, FGV is issuing Letters of Award to the agencies, which have passed all criteria based on FGV's labour standard due diligence process and have submitted quota applications for migrant worker recruitment to the Ministry of Human Resources. To date, there is no arrival of migrant workers in FGV. We expect for the first arrival by early of July 2022.
12.	Isnan Fitri Bin Mohd Azmi	What are the measures taken to mitigate the labour shortage problem?	Thank you for the question. To mitigate the problem, we have adopted mobilisation of general workers to cover the shortage of harvesters, aggressive recruitment of local workers, expansion of mechanisation and request for additional quota. To-date, FGV has completed interviewing candidates from India and Indonesia to bring in 1,706 workers from India and 1,210 workers from Indonesia. FGV anticipates the arrival of the 1st batch of migrant workers to be early July 2022 with the first 300 visa applications submitted. The new quota for 2022 submitted to the Ministry of Human Resources is 5,000.

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13.	Azlene Binti Ariffin	How has the Company performed in the first quarter of 2022?	Thank you Ms. Azlene for the question. The Group has performed better in the 1st Quarter of 2022 with a revenue of RM5.85 billion (an increase of 73% against 1st Quarter of 2021: RM3.39 billion) and profit before tax (PBT) of RM501 million (an increase of >100% against 1st Quarter of 2021: RM15 million). This was mainly due to higher average CPO price realised of RM5,058 per MT (compared to 1st Quarter of 2021 of RM3,172 per MT). Our 1st Quarter of 2022 result was announced on 31 May 2022.
14.	Chai Yuen Fah	When physical agm resume?	Thank you Mr. Chai Yuen Fah. As of now, there is no plan to conduct the AGM physically. However, we take note on the point for our next AGM.
15.	Shahren Bin Musa	Why the increase of fees for chairman and directors? Whats your justification on this? This is too much.	Thank you Mr. Shahren for your questions. In line with the best corporate governance practices, the Board has in place policies and procedures to determine the remuneration of its Directors, which takes into account various factors including the complexities and performance of the Company to ensure fairness and competitiveness relative to the market (based on market positioning, revenue, performance, total assets, profit after tax and market capitalisation of the comparator groups), to attract, retain and motivate the Board. In 2022, FGV had appointed an independent consultant to conduct a review and benchmarking on the Non-Executive Directors' remuneration. The Nomination and Remuneration Committee deliberated on the independent consultant's recommendations and after due deliberation, having regard to the complexity as well as the number of business verticals of FGV Group, modifications were recommended and presented to the Board. The Directors' fees proposed are comparable with Directors' fees paid to the Directors of plantation companies of similar size. The Non-Executive Directors' remuneration package reflects the experience, expertise and level of responsibilities undertaken by the Non-Executive Directors. The Non-Executive Directors' remuneration includes fees, benefits-in-kind and other benefits including meeting allowances.

NO.	FROM	QUESTION	ANSWER
16.	Ahmad Marzuki Bin Abd.Razak	FGV public spread requirement is not met yet. What is our plan? Anymore MGO?	Thank you Mr. Ahmad Marzuki for the question. The compliance of public spread is a matter related to the proposed privatisation plan of FGV, therefore it is highly dependent on our shareholders' decision.
17.	Wan Mohd Rushdi Bin W.A.Lah	How company will sustain profit during economic and political unstability nowadays? What is future or next development business operation? What is the impact from increment of interest rate and depreciation value of Ringgit Malaysia for FGV? Can company sustain giving dividend to all Shareholder for next year and what is dividend policy? I hope company will give some evoucher or e-wallet to all Shareholder join this agm today.	Thank you Mr. Wan Mohd Rushdi for the questions. We have addressed the first, third and fourth questions earlier. (Refer to the Company's responses to the pre-AGM questions received from shareholders, proxies and corporate representatives: Question 4, 10 and 12) On the second question, the impact on the increment of interest rate is not significant to our operation. The impact of the depreciation in the Ringgit Malaysia currency is mitigated since all FGV's sales in foreign currency is fully hedged to protect the business margins.
18.	Lee Yu Keong	What actions BOD will take for the compliance of public share spread required by SC?	Thank you Mr. Lee Yu Keong for the question. The compliance of public spread is a matter related to the proposed privatisation plan of FGV, therefore it is highly dependent on our shareholders' decision.
19.	Liew Chee Meng	How much does our Company spend to hold this virtual AGM plus remote participation & voting (RPV)? In view of the implementation of minimum wages for workers soon, does our Company resort to the use of modern farming methods (e.g. using drones for periodic fertilisers/pesticides spreading) to optimise labour cost?	Thank you Mr. Liew Chee Meng for your questions. We have addressed the first question on the virtual AGM cost earlier. (Refer to the Company's responses: Question 6) On the second question, yes, FGV has implemented mechanisation to optimise labour cost such as Mechanical Assisted In-field Collection (MAIC), Mechanical Assisted Collection Transport (MACT), utilised Drone in replanting, Fertilizer Spreader and Pesticide Sprayer. In total, we have implemented mechanisation over an area of 115,000 Ha.

NO.	FROM	QUESTION	ANSWER
20.	Ho Yueh Weng	Palm oil prices have more than recovered and hovering a new record prices, but when compare to our similar plantation competitors, our Co. has still done comparatively much poorer as shown by our share price, EPS growth and dividends yields; what is still hindering our Co. to realise its full potential? What is our average oil yield per hactare and what will be our new FY's CAPEX for replanting? Is Co. disposing any estates?	Thank you for the questions. For the FY2021, our earnings per share (EPS) was 32 sen (2020: 4 sen). Dividend yield based on share price of RM1.48 as at 31 December 2021 was 5.41%, higher than 2020 dividend yield of 2.34%. The key challenges that the Group is facing are labour shortages, age profile and high energy costs. The average oil yield per hectare in 2021 was 3.22 MT while the CAPEX for 2022 replanting is RM141 million. FGV will make the necessary announcement where there is any disposal of estates.
21.	Lim Jit Thin	Where's the link to a Google Form given on doorgift to be given?	Thank you for your question. You will receive an email from 24-30 June 2022 containing a unique voucher code and a link to redeem the door gift worth RM50 of FGV products. Once the link is clicked, you will be redirected to a Google Form to be completed to redeem your door gift.
22.	Goh Pek Hong	Good morning, How does the company overcome the shortage of labour? What is the outlook of the company moving forward? Tq.	Thank you for your questions. We have addressed the first question on the mitigation of labour shortage earlier. (Refer to the Company's responses: Question 12) For the second question, the outlook is positive and we are taking steps towards ensuring higher productivity and efficiencies of our operations.
23.	Safrazila Binti Md Shukor	Is FGV venture into durian farming with PLS Plantation will be realized? Why PLS?	Thank you Ms. Safrazila for the question. No, we are not proceeding with the durian farming with PLS Plantation as durian is not considered as our core business.
24.	Hani Binti Hussain	You should state/quantify the fees & benefits of the Chairman and directors in the Resolutions to facilitate Shareholders' voting.	Thank you Ms. Hani for the question. We note your suggestion. For your information, the resolutions on the fees and benefits of the Directors, including myself (the Chairman), which are referred in resolutions 1 to 5, the details of the fees and benefits amounts are tabulated in the explanatory notes numbers 2 to 7 of the Notice of the AGM. You may refer to pages 175 and 176 of the Annual Integrated Report 2021.

NO.	FROM	QUESTION	ANSWER
25.	Hani Binti Hussain	What are some of the key Terms of Reference of the Gender Equality and Women Empowerment Committee?	Some of the key Terms of Reference of the Gender Equality and Women Empowerment Committee are as follows: 1) To promote full respect and support for the rights of women in the workplace on the basis of equality and non-discrimination, 2) To create and enable environment for women to have access to all opportunities on equal basis with men, 3) To integrate a gender perspective in fulfilling the Group's responsibility to respect human rights, 4) To design capacity building programmes on women empowerment, and 5) To establish dialogue and consultation, on gender equality and women empowerment issues with local communities, supply chain, civil society organisations and other external stakeholders.
26.	Chong Saw Twan	Could you kindly extend the expiry date of last year doorgift so that those haven't redeem it can do so this year? This is due to unsure how to do it. Tq for yr understanding. Chong S T	Thank you for your question. We are unable to extend last year's door gift's expiration date further as the Terms and Conditions agreed with Shopee was until 30 September 2021.
27.	Ho Wing Seng	Can I have a hard copy of the annual report sent to me at my registered address? Thank you.	We take note on your request. We have addressed the question on request for a printed copy of the Annual Integrated Report 2021 earlier. (Refer to the Company's responses to the pre-AGM questions received from shareholders, proxies and corporate representatives: Question 7)
28.	Adi Wira Putera Bin Abdul Rahim	What is your preparation should the world economy enter stagflation?	Thank you Mr. Adi Wira for your question. As an agri business player, the Group is resilient in facing any possible stagflation economy and we will be highly selective in any growth opportunities. In addition, we will continue to operate at optimum operating costs, preserve cash and implement cost saving measures especially in the general and administrative expenditures.

NO.	FROM	QUESTION	ANSWER
29.	Chan Ngun Fong	I cannot understand why the issue of privatisation arise again when the share price now is very low compare to IPO price. When FGV decides to list, it should stay listed to show the strength and merits of the company. Those IPO Shareholders will lose a lot of their savings if FGV were to privatise at such low price.	Thank you Mr. Chan Ngun Fong for your question. The privatisation plan is a shareholder's matter and FGV is not privy to such information.
30.	Teoh Kay Guan	What is the current company average cost plam oil per MT?	Thank you for the question. Our average ex-mill CPO cost per MT for 1st Quarter of 2022 was RM2,057 per MT.
31.	Lum Peck Wan	Dear Honorable Chairman & Board of Directors, We appeal to your kindnesses & generosity to reward us your loyal Shareholders with E-Wallets, E-Vouchers and /or Food Vouchers, for making the effort & taking the time to attend this AGM. Thank you the Evchers / EWallets given last year & HOPE MORE WILL BE GIVEN THIS YEAR! We look forward to receiving them as they will help defray the high costs of living escalated by the Covid19 pandemic. Thank you.	We note your suggestion. We have addressed the question on door gift earlier. (Refer to the Company's responses: Question 6, 8 and 21)
32.	Lee Chong Sing	Good morning Mr.Chairman and board of directors. I wish to request for Rm50 E-voucher plus free delivery as a token of appreciation to Shareholders who attending this Agm. Tqvm in advance for your kind consideration.	Thank you for the question. We have addressed the question on door gift earlier. (Refer to the Company's responses: Question 6, 8 and 21)
33.	Lim Kim Yew	Good morning Chairman TNG-ewallet pls.	Thank you for the question. We have addressed the question on door gift earlier. (Refer to the Company's responses: Question 6, 8 and 21)

NO.	FROM	QUESTION	ANSWER
34.	Lim Pin Yeong	Appreciate your kind gesture to minority Shareholders in the past. Hope the company can continue to provide Shareholders participating in this virtual AGM with Kedai FGV voucher.	Thank you for the question. We have addressed the question on door gift earlier. (Refer to the Company's responses: Question 6, 8 and 21)
35.	Tan Chai Heng	Please give us an eWallet / eVoucher as a token of appreciation for attending this AGM TQ.	Thank you for the question. We have addressed the question on door gift earlier. (Refer to the Company's responses: Question 6, 8 and 21)
36.	Ahmad Marzuki Bin Abd.Razak	How much are we spending on virtual AGM as compare to physical AGM?	Thank you for the question. We have addressed the question on virtual AGM cost earlier. (Refer to the Company's responses: Question 6)
37.	Choy Yau Kee	CHAIRMAN, when are you going to hold AGM where shareholders can attend physically.	Thank you for the question. We have addressed the question on physical AGM earlier. (Refer to the Company's responses: Question 14)
38.	Lum Peck Wan	Dear Honorable Chairman & Board of Directors, We appeal to your kindnesses & generosity to reward us your loyal Shareholders with E-Wallets, E-Vouchers and /or Food Vouchers, for making the effort & taking the time to attend this AGM. Thank you the Evchers / EWallets given last year & HOPE MORE WILL BE GIVEN THIS YEAR! We look forward to receiving them as they will help defray the high costs of living escalated by the Covid19 pandemic. Thank you.	We note your suggestion. We have addressed the question on door gift earlier. (Refer to the Company's responses: Question 6, 8 and 21)

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39.	Oon Joo Lee	Good morning Chairman TNG ewallet pls	Thank you for the question. We have addressed the question on door gift earlier. (Refer to the Company's responses: Question 6, 8 and 21)
40.	Ng Sook Luan	Ty gift	You are most welcome.
41.	Wan Mohd Rushdi Bin W.A.Lah	Thanks CEO FGV to answer all my questions	You are most welcome.
42.	Norhisam Bin Sidek	Are all directors present at the AGM?	Yes, all Directors are present at the AGM.