

# FGV Continues to be Recognized with Coveted ESG Awards; a Testimony for Its Exemplary and Sustainable Business Practices

KUALA LUMPUR, 16 December – FGV Holdings Berhad (FGV) continues to make headlines by winning multiple coveted environment, social and governance (ESG) awards recently that include ASEAN Asset Class – Malaysia in the 2021 ASEAN Corporate Governance Scorecard (ACGS) at the ASEAN Capital Markets Forum (ACMF), the 2022 Malaysia Sustainable Palm Oil Developments Market Leadership Award at the Frost & Sullivan Best Practices Awards and the Corporate Excellence in the Commodities Sector for Sustainable Value Chain Award 2022 at the International Business Review ASEAN Awards (IBR ASEAN Awards).



The Minority Shareholders Watch Group (MSWG) announced FGV as one of the 54 Malaysian public listed companies (PLCs) that is recognized as the recipient of the ACGS, making FGV as one of

the 234 companies who scored at least 97.5 points in the 2021 ACGS among the six countries of ASEAN namely Indonesia, Malaysia, Philippines, Thailand, Singapore, and Vietnam). The assessment is based on publicly available information and benchmarked against international best practices of corporate governance. FGV ranking also moved up from 70<sup>th</sup> to 51<sup>st</sup> place in the MSWG Scorecard 2021.



The ACGS award demonstrated FGV's commitments to implement ethical business practices in its operations to further improve reputation and foster trust among its stakeholders in line with its vision to be the leading and sustainable global

food and agribusiness company. This includes its continuous efforts in promoting integrity and strongest adherence to code of conducts in combating all forms of corruption and abuse of power.

Frost & Sullivan Best Practices Awards recognised leading companies that have accomplished innovative or disruptive breakthroughs while continually demonstrating tremendous achievements in their respective industries. Through a rigorous analytical evaluation process involving multiple nominees, Frost & Sullivan acknowledges FGV's solid initiatives and best practices in ensuring compliance with responsible sourcing & productions, human rights, labor standards, child protection, gender equality, circular economy and biodiversity and wildlife management as enshrined in the pillars of FGV's sustainability framework.



Meanwhile, the IBR ASEAN Awards 2022 recognised organizations and leaders who have demonstrated corporate excellence in their performance within the ASEAN region. FGV is picked as the recipient of the Corporate Excellence in the Commodities Sector for Sustainable Value Chain Award 2022 based on its exemplary sustainability initiatives by the panel of adjudicators.

These prestigious awards acknowledge FGV's continuous efforts in making ESG a top priority within FGV's business operations and activities, as well as in ensuring its business is aligned with global sustainability initiatives as outlined by the 17 United Nations Sustainable Development Goals (SDGs).

Dato' Nazrul Mansor, Group Chief Executive of FGV said, "This is a huge encouragement for all of us in FGV to continue our efforts towards executing our ESG initiatives alongside our stakeholders and business partners. We would like to thank all award organisers and the panel of adjudicators for recognising FGV's efforts.



"As Malaysia's largest palm oil products and sugar producer, we are subjected to increasingly stringent global sustainability standards. We are facing the challenges head on, and we aspire to change the narrative for Malaysian palm oil industry through our Group Sustainability Framework, which encompasses promoting economic growth, respecting human rights, and protecting the environment. In FGV, we believe that sustainability comes first, profit and growth will follow," he added.

**ENDS**