PROGRESSING **SUSTAINABLY**

Pre-AGM Questions From Other Shareholders

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QUESTION 1 - ARIFF ADAM

With such a large landbank why couldn't FGV emulate other listed palm oil producer profit rate?

QUESTION 1 (cont'd)

ANSWER

FGV's plantation lands are largely under a 99-year Land Lease Agreement (LLA), accounting for about 30% of FGV's total FFB processed. The land is subject to fair value changes, an annual fixed lease payment of RM243 million, and 15% of the yearly plantation profit attributable to the land to FELDA.

Furthermore, FGV's role as Malaysia's largest off-taker of smallholders' FFB differentiates it from other plantation companies. FGV procures FFB primarily from FELDA settlers and independent smallholders, accounting for over 70% of FGV's total processed FFB. This FFB is purchased at the prevailing market price, which contributes to a lower margin. This unique business model is not directly comparable to other listed palm oil companies.

Nevertheless, we are committed to continuing our efforts to improve key operational parameters specifically on production yield with the following initiatives:

- Continue our efforts in low-hanging fruits such as collecting loose fruit, eliminating unharvested bunches, and enhancing crop security;
- Ensure Good Agricultural Practices (GAP) are in place;
- Improve accessibility through sufficient weeding cycle and focus on road and bridge readiness;
- Ensure sufficient and stable labour strength; and
- Improve all recovery at the mills.

In addition, we are building our capabilities in the food value chain to create higher value-added products and unlock synergies within the Group.

QUESTION 2 - LOO YEO MING

Would the BOD increase the amount for the e-voucher to cater for increased inflation. A retired loyal shareholder.

QUESTION 2 (cont'd)

ANSWER

Thank you for your inquiry and we take note of your concern. The Board of Directors will carefully consider this matter and evaluate whether adjustments are necessary to accommodate the increase in inflation. We greatly appreciate the loyalty of our shareholders and are committed to ensuring on shareholders' investment remains valuable.

QUESTION 3 - MOHD KHAIRUL NAZIRI ABDUL NASHIR

Can you elaborate on FELDA's specific sustainability goals for the next five to ten years? What key initiatives are being implemented to achieve these goals, particularly in terms of reducing environmental impact and enhancing social responsibility?

QUESTION 3 (cont'd)

ANSWER

FELDA would be in the best position to elaborate on its sustainability goals, however, FGV's current sustainability goals include:

a) Resolving the Withhold Release Order (WRO) issued by the United States Customs and Border Protection (US CBP);
b) Establishing FGV's greenhouse gas reduction target;
c) Promoting and internalising diversity, equity, and inclusion across FGV's structures and operations, with a focus on gender equality and women empowerment;
d) Continuing the implementation of FGV's child protection programmes;
e) Empowering independent smallholders under FGV's Independent Smallholders Programme.

These initiatives reflect our commitment to reducing environmental impact and enhancing social responsibility.

QUESTION 4 – TAN TIONG TIN

Can shareholders be reimbursed for their provision of capital to the Company while taking into account the accompanying profits generated by the Company throughout the years?

QUESTION 4 (cont'd)

ANSWER

Shareholders are reimbursed for their provision of capital through dividend payments. FGV adopts a dividend payout ratio of at least 50% of the Company's profits after taxation, attributable to Shareholders excluding non-recurring income after taking into consideration the level of cash, gearing, return on equity and retained earnings, expected financial performance, projected levels of capital expenditure and other investment plans, working capital requirements, general financial condition, contractual restrictions and other relevant factors. The annual declaration of dividends is based on these criteria and FGV remains committed to providing sustainable dividends to our shareholders.

QUESTION 5 – TAN TIONG TIN

Is FGV able to shelve the privatisation exercise at this juncture so as to allow other shareholders to partake in the potential upside of the Company? This exercise has also seen a protraction in the rectification of the public shareholding spread requirement.

QUESTION 5 (cont'd)

ANSWER

The privatisation exercise is a Shareholder matter, and FGV is not privy to such information. FGV intends to comply with the public shareholding spread and its rectification plan as announced to Bursa Securities.

QUESTION 6 – KOW LIH SHI

Can the company increase value of investing or issue bonus issues?

QUESTION 6 (cont'd)

ANSWER

The Company would not be able to comment on any future share price movement as the share price of FGV is subject to market perception, and expectation upon the announcement and post-completion of the Proposed Bonus Issue. FGV will continue to focus on operational improvements and growth areas that will result in better returns for shareholders.

QUESTION 7 – KOW LIH SHI

Could the company increase dividend pay out at RM0.50 and above?

QUESTION 7 (cont'd)

ANSWER

As of 31 December 2023, the Company's dividend yield was 2.17%. FGV dividend yield was within the range of those companies in the plantation industry, where the dividend yields for FY2023 ranged between 1.4% and 3.4%.

THANK YOU

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