



**FGV HOLDINGS BERHAD** (800165-P)  
(Formerly known as Felda Global Ventures Holdings Berhad)

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Eleventh (11<sup>th</sup>) Annual General Meeting of FGV Holdings Berhad (formerly known as Felda Global Ventures Holdings Berhad) ("FGV" or "the Company") will be held at **TM Convention Centre, Jalan Pantai Baharu, 50672 Kuala Lumpur, Malaysia on Tuesday, 25 June 2019, at 11.00 a.m.**, or any adjournment thereof, for the transaction of the following business:

## AGENDA

### As Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 31 December 2018 together with the Reports of the Directors and Auditors thereon.  
**Please refer to Explanatory Note 1**
- To approve the payment of Directors' fees amounting to RM2,546,044.42 in respect of the financial year ended 31 December 2018. **(Resolution 1)**  
**Please refer to Explanatory Note 2**
- To approve the payment of a portion of Directors' fees payable to the Non-Executive Directors up to an amount of RM1,178,400.00 from 26 June 2019 until the next Annual General Meeting of the Company to be held in 2020. **(Resolution 2)**  
**Please refer to Explanatory Note 3**
- To approve the payment of benefits payable to the Non-Executive Directors based on the remuneration structure as disclosed in Explanatory Note 4 for the period from 26 June 2019 until the next Annual General Meeting of the Company to be held in 2020. **(Resolution 3)**  
**Please refer to Explanatory Note 4**
- To re-elect the following Directors who retire by rotation in accordance with Clause 97 of the Company's Constitution and who, being eligible, offer themselves for re-election:  
(i) Dato' Mohamed Suffian Awang  
(ii) Datuk Wira Azhar Abdul Hamid **(Resolution 4)**  
**(Resolution 5)**  
**Please refer to Explanatory Note 5**
- To re-elect the following Directors, each of whom retires in accordance with Clause 103 of the Company's Constitution and who, being eligible, offer themselves for re-election:  
(i) Datin Hoi Lai Ping  
(ii) Dato' Yusli Mohamed Yusoff  
(iii) Mohd Hassan Ahmad  
(iv) Dato' Dr. Othman Haji Omar **(Resolution 6)**  
**(Resolution 7)**  
**(Resolution 8)**  
**(Resolution 9)**  
**Please refer to Explanatory Note 6**
- To re-appoint Messrs. PricewaterhouseCoopers PLT as Auditors of the Company for the financial year ending 31 December 2019 and to authorise the Board of Directors to determine their remuneration. **(Resolution 10)**  
**Please refer to Explanatory Note 7**

### As Special Business

To consider and if thought fit, to pass the following as Ordinary Resolutions:

- PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR THE EXISTING RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE FOR FGV AND ITS GROUP OF COMPANIES ("FGV GROUP") AND PROPOSED SHAREHOLDERS' MANDATE FOR THE NEW RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE FOR FGV GROUP** **(Resolution 11)**  
**"THAT** subject always to the Companies Act, 2016, the Constitution of FGV, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements"), other applicable laws, guidelines, rules and regulations, and the approval of the relevant governmental/regulatory authorities (where applicable), approval be and is hereby given to the Company and its subsidiaries to enter

into all arrangements and/or transactions involving the interests of the Related Parties as specified in Appendix I of the Circular to the Shareholders dated 29 April 2019 ("RRPT Circular"), provided that such arrangements and/or transactions are:

- recurrent transactions of a revenue or trading nature;
- necessary for the day-to-day operations;
- carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- not detrimental to the minority Shareholders of the Company;

("Proposed Mandates").

**AND THAT** the Proposed Mandates shall commence immediately upon passing of this ordinary resolution and continue to be in force until:

- the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which time the Proposed Mandates will lapse, unless the Proposed Mandates are renewed by a resolution passed at the next AGM of the Company; or
- the expiration of the period within which the next AGM is required by law to be held; or
- the Proposed Mandates are revoked or varied by a resolution passed by the Shareholders of the Company in a general meeting of the Company,

whichever is the earlier;

**AND FURTHER THAT** authority be and is hereby given to the Directors of the Company and/or its subsidiaries to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to such transactions as authorised by this resolution and the Proposed Mandates."

**Please refer to Item 1 of the Explanatory Notes on Special Business**

- AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTION 75 OF THE COMPANIES ACT, 2016** **(Resolution 12)**

**"THAT**, pursuant to Section 75 of the Companies Act, 2016 and subject always to the Company's Constitution, the Listing Requirements and approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby authorised to allot and issue shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be allotted and issued pursuant to this resolution does not exceed ten percent (10%) of the issued share capital of the Company as at the date of such allotment **AND THAT** the Directors be and are also hereby authorised to obtain all necessary approvals from the relevant authorities for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next AGM of the Company."

**Please refer to Item 2 of the Explanatory Notes on Special Business**

- To transact any other business of the Company for which due notice shall have been given in accordance with the Company's Constitution and the Companies Act, 2016.

BY ORDER OF THE BOARD

**KOO SHUANG YEN (MIA 7556)**  
Company Secretary  
Kuala Lumpur  
29 April 2019

## NOTES:

- Proxy**
  - A Member of the Company entitled to attend and vote at a meeting of the Company, or at a meeting of any class of Members of the Company, shall be entitled to appoint any person as his/her Proxy to attend and vote instead of the Member at the meeting. There shall be no restriction as to the qualification of the Proxy.
  - A Proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the Member to speak at the meeting.
  - A Proxy need not be a Member. A Member shall not be precluded from attending and voting in person at any general meeting after lodging the Proxy Form. However, such attendance shall automatically revoke the Proxy's authority.
  - A Member may appoint up to two (2) Proxies to attend a general meeting of the Company. Where a Member appoints two (2) Proxies, each Proxy appointed shall represent a minimum of one hundred (100) shares and the appointment of such Proxies shall not be valid unless the Member specifies the proportion of his/her shareholding to be represented by each of such Proxy.
  - The instrument appointing a Proxy shall be in writing under the hands of the appointor or of his/her attorney duly authorised in writing or if the appointor is a corporation either under its common seal, or the hand of its officer or its duly authorised attorney. An instrument appointing a Proxy to vote at a meeting shall be deemed to include the power to demand or join in demanding a poll on behalf of the appointor.
  - Where a Member is an exempt Authorised Nominee, which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account") there is no limit to the number of Proxies which the exempt Authorised Nominee may appoint in respect of each omnibus account it holds to vote instead of it, and that a Proxy need not also be a Member and that where a Member appoints more than one (1) Proxy, the appointment shall be invalid unless it specifies the proportion of its holdings to be represented by each Proxy. An exempt Authorised Nominee refers to an Authorised Nominee defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") which is exempted from compliance with the provisions of Section 25A(1) of SICDA.
  - The instrument appointing a Proxy shall be deposited at the office of the Share Registrar of the Company at Boardroom Share Registrars Sdn. Bhd. (formerly known as Symphony Share Registrars Sdn. Bhd.), Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia no later than Monday, 24 June 2019 at 1.00 p.m., and in default the instrument of Proxy shall not be treated as valid.**

### 2. Members entitled to attend

For purposes of determining a Member who shall be entitled to attend the Eleventh (11<sup>th</sup>) AGM of the Company, the Company shall be requesting from Bursa Malaysia Depository Sdn. Bhd., in accordance with Clause 63 of the Company's Constitution and Section 34(1) of SICDA, to issue a General Meeting Record of Depositors as at 14 June 2019. **Only a depositor whose name appears on the General Meeting Record of Depositors as at 14 June 2019 shall be entitled to attend the said meeting or appoint a Proxy(ies) to attend and/or vote on such depositor's behalf.**

### 3. Registration of Members/Proxies

**Registration of Members/Proxies will start at 8.30 a.m. and will end at a time as directed by the Chairman of the meeting.** Members/Proxies are required to produce original MYKAD (for Malaysian) or valid Passport (for non-Malaysian) for registration and requested to be punctual as the registration for attendance will be closed to facilitate the commencement of poll voting.

### 4. Voting

Pursuant to Paragraph 8.29A(1) of the Listing Requirements, all the resolutions set out in the Notice of the Eleventh (11<sup>th</sup>) AGM of the Company will be put to vote by poll. Poll Administrator and Independent Scrutineers will be appointed respectively to conduct the polling via a voting process and to verify the results of the poll.

## EXPLANATORY NOTES ON ORDINARY BUSINESS:

### Explanatory Note 1:

#### Audited Financial Statements for the financial year ended 31 December 2018

This agenda item is meant for presentation and discussion only as under the provisions of Section 340(1)(a) of the Companies Act, 2016 and Clause 135 of the Company's Constitution, the Audited Financial Statements do not require the formal approval of Shareholders and hence, will not be put forward for voting.

### Explanatory Note 2:

#### Resolution 1 - Payment of Directors' fees for the financial year ended 31 December 2018

Section 230(1) of the Companies Act, 2016 provides amongst others, that the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board agreed that the Shareholders' approval shall be sought at the Eleventh (11<sup>th</sup>) AGM of the Company on the Directors' remuneration in three (3) separate resolutions as indicated below:

- Resolution 1** on payment of Directors' fees in respect of the preceding year 2018;
- Resolution 2** on payment of a portion of Directors' fees payable to the Non-Executive Directors from 26 June 2019 until the next AGM of the Company in 2020 ("Relevant Period"); and
- Resolution 3** on payment of benefits payable to the Non-Executive Directors in respect of the Relevant Period.

There is no increase on Directors' fees for the financial year ended 31 December 2018.

The Non-Executive Directors' Annual Fees structure are set out in the table below:

Board/Board Committee	Annual Fees
Board	- RM600,000.00 (Chairman) - RM120,000.00 (Non-Executive Directors)
Audit Committee	- RM64,000.00 (Chairman) - RM32,000.00 (Non-Executive Directors)
Nomination and Remuneration Committee	- RM35,000.00 (Chairman) - RM20,000.00 (Non-Executive Directors)
Special Board Committee	- RM36,000.00 (Chairman) - RM24,000.00 (Non-Executive Directors)
Other Board Committees	- RM32,000.00 (Chairman) - RM16,000.00 (Non-Executive Directors)

Please refer to Note 13 to the Audited Financial Statements in the Company's Annual Integrated Report 2018 for the amount of Directors' fees at the Company and Group levels, to be approved at this Eleventh (11<sup>th</sup>) AGM of the Company. The detailed amount of the Directors' fees is set out in the Corporate Governance Overview Statement in the Company's Annual Integrated Report 2018.

### Explanatory Note 3:

#### Resolution 2 - Directors' fees payable to the Non-Executive Directors

The proposed Resolution 2, if passed, will allow the Company to pay a portion of Directors' fees per month to the Non-Executive Chairman and the Non-Executive Directors for the Relevant Period. The breakdown is as follows:

	FGV	MSM Malaysia Holdings Berhad
Non-Executive Chairman	RM23,200.00 per month	RM20,000.00 per month
Non-Executive Directors	RM5,000.00 per month for each Non-Executive Director	Nil

### Explanatory Note 4:

#### Resolution 3 - Benefits payable to the Non-Executive Directors

The Company is seeking Shareholder's approval on the benefits payable to the Non-Executive Directors for the Relevant Period in accordance with the remuneration structure (excluding Directors' fees) set out below:

Meeting Allowance	Other Benefits
<ul style="list-style-type: none"> <li>Local: RM2,000.00</li> <li>Overseas (Flight time &lt;= 8 hours): RM2,000.00</li> <li>Overseas (Flight time &gt; 8 hours): RM5,000.00</li> <li>Teleconferencing: RM1,000.00</li> </ul>	<ul style="list-style-type: none"> <li>Company car allowance, driver, club membership and telecommunication device for Non-Executive Chairman</li> <li>Medical coverage, insurance coverage, travel expenses, benefits-in-kind and other claimable benefits</li> </ul>

Payment of the benefits payable will be made by the Company and its subsidiaries on a monthly basis and/or as and when incurred if the proposed Resolution 3 is passed at the Eleventh (11<sup>th</sup>) AGM of the Company. The Board is of the view that it is just and equitable for the Directors to be paid benefits payable on a monthly basis and/or as and when incurred, particularly after they have discharged their responsibilities and rendered their services to the Company and its subsidiaries throughout the Relevant Period.

### Explanatory Note 5:

#### Resolution 4 and 5 - Re-election of Directors who retire in accordance with Clause 97 of the Company's Constitution

Clause 97 of the Company's Constitution states that at each AGM one-third (1/3) of the Directors for the time being, or if their number is not a multiple of three (3), the number nearest to one-third (1/3) with a minimum of one (1), shall retire from office. In addition, each Director shall retire at least once in every three (3) years but shall be eligible for re-election.

Dato' Mohamed Suffian Awang who is standing for re-election has not exceeded the nine (9) years tenure as Independent Director. The independence of Dato' Mohamed Suffian Awang who has served as Independent Non-Executive Director of the Company has been assessed by the Nomination and Remuneration Committee and also affirmed by the Board to continue to act as Independent Non-Executive Director of the Company.

The Nomination and Remuneration Committee has recommended and the Board has approved the Directors to stand for re-election.

### Explanatory Note 6:

#### Resolution 6, 7, 8 and 9 - Re-election of Directors who retire in accordance with Clause 103 of the Company's Constitution

Clause 103 of the Company's Constitution stipulates that a Director appointed by the Board shall hold office until the conclusion of the next AGM of the Company and shall be eligible for re-election.

The Directors standing for re-election have attended and successfully completed the Mandatory Accreditation Programme as required by the Listing Requirements.

The independence of Dato' Yusli Mohamed Yusoff and Datin Hoi Lai Ping who have served as Independent Non-Executive Directors of the Company have been assessed by the Nomination and Remuneration Committee and also affirmed by the Board to continue to act as Independent Non-Executive Directors of the Company.

The Nomination and Remuneration Committee has recommended and the Board has approved the Directors to stand for re-election.

### Explanatory Note 7:

#### Ordinary Resolution 10 - Re-appointment of Auditors

The present Auditors, Messrs. PricewaterhouseCoopers PLT ("PwC"), have indicated their willingness to continue their services for another year. The Audit Committee and the Board have considered the re-appointment of PwC as Auditors of the Company for the financial year ending 31 December 2019 and have collectively agreed that PwC has met the relevant criteria prescribed by Paragraph 15.21 of the Listing Requirements.

### Abstention from Voting

- All the Non-Executive Directors who are Shareholders of the Company will abstain from voting on Ordinary Resolution 1, 2 and 3 concerning Directors' fees and benefits payable at the Eleventh (11<sup>th</sup>) AGM of the Company.
- The Director referred to in Ordinary Resolution 5 who is a Shareholder of the Company will abstain from voting on the resolution in respect of his re-election at the Eleventh (11<sup>th</sup>) AGM of the Company.

## EXPLANATORY NOTES ON SPECIAL BUSINESS:

### 1. Ordinary Resolution 11 - Proposed Mandates

The proposed Resolution 11, if passed, will allow the Company and/or its subsidiary companies to enter into arrangements/transactions involving the interests, direct or indirect, of the Related Parties, which are recurrent transactions of a revenue or trading nature necessary for the Group's day-to-day operations, subject to the transactions being carried out in the ordinary course of business on normal commercial terms which are not more favourable to the related party than those generally available to the public and are not detrimental to the minority Shareholders of the Company.

Detailed information on the Proposed Mandates is set out in the RRPT Circular.

### 2. Ordinary Resolution 12 - Authority for Directors to allot and issue shares

The proposed Resolution 12 is a general mandate to be obtained from the Shareholders of the Company at this Eleventh (11<sup>th</sup>) AGM and, if passed, will empower the Directors pursuant to Section 75 of the Companies Act, 2016 to allot and issue ordinary shares in the Company of up to an aggregate amount not exceeding ten percent (10%) of the issued share capital of the Company as at the date of such allotment of shares without having to convene a general meeting.

This general mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company. The general mandate from Shareholders is to provide the Company flexibility to undertake any share issuance during the financial year without having to convene a general meeting.

The rationale for this proposed mandate is to allow for possible share issue and/or fund raising exercises including placement of shares for the purpose of funding current and/or future investment projects, working capital and/or acquisitions as well as in the event of any strategic opportunities involving equity deals which may require the Company to allot and issue new shares on an urgent basis and thereby reducing administrative time and costs associated with the convening of additional Shareholders meeting(s). In any event, the exercise of the mandate is only to be undertaken if the Board considers it to be in the best interest of the Company.

