

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the 13<sup>th</sup> Annual General Meeting (AGM) of FGV Holdings Berhad ("FGV" or "the Company") will be held entirely on a fully virtual basis through live streaming and online remote voting from the broadcast venue at Alpha Meeting Room, Level 21, Wisma FGV, Jalan Raja Laut, 50350 Kuala Lumpur, Malaysia on **Wednesday, 23 June 2021 at 11.00 a.m.**, or any adjournment thereof, to transact the following businesses, with or without modification:

## AGENDA

### As Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon.  
**Please refer to Explanatory Note 1**
- To approve the payment of Directors' fees for the Non-Executive Chairman (NEC) from 24 June 2021 until the next AGM of FGV at the rate of RM300,000.00 per annum to be paid on a monthly basis.  
**Please refer to Explanatory Note 2 and 3**
- To approve the payment of Directors' fees for the Non-Executive Directors (NED) from 24 June 2021 until the next AGM of FGV based on the Directors' fee structure to be paid on a monthly basis.  
**Please refer to Explanatory Note 2 and 4**
- To approve the payment of benefits payable to the NEC based on the Directors' remuneration structure for the period from 24 June 2021 until the next AGM of FGV.  
**Please refer to Explanatory Note 5**
- To approve the payment of benefits payable to the Non-Executive Deputy Chairman (NEDC) and NED based on the Directors' remuneration structure for the period from 24 June 2021 until the next AGM of FGV.  
**Please refer to Explanatory Note 5**
- To approve the increase of meeting allowance to the NEC, NEDC and NED based on the Directors' remuneration structure for the period from 1 January 2021 until the next AGM of FGV.  
**Please refer to Explanatory Note 5**
- To re-elect the following Directors who retire in accordance with Clause 103 of the Company's Constitution and who, being eligible, offer themselves for re-election.  
(i) Dato' Amiruddin Abdul Satar  
(ii) Dato' Shahrol Anuar Sarman  
(iii) Dato' Dzulkifli Abd Wahab  
**Please refer to Explanatory Note 7**
- To re-appoint PricewaterhouseCoopers PLT, having consented to act as Auditors of the Company, for the financial year ending 31 December 2021 and to authorise the Board of Directors to determine their remuneration.  
**Please refer to Explanatory Note 8**

### As Special Business

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

- PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND PROPOSED NEW SHAREHOLDERS' (Resolution 10) MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**  
"THAT subject always to the Companies Act, 2016 (CA 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 28 April 2021 (RRPT Circular), provided that such arrangements and/or transactions are:  
(a) recurrent transactions of a revenue or trading nature;  
(b) necessary for the day-to-day operations;  
(c) 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 (d) 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:  
(i) the conclusion of the next AGM of the Company following this 13<sup>th</sup> 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  
(ii) the expiration of the period within which the next AGM is required by law to be held; or  
(iii) 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 the Explanatory Notes on Special Business**
- To transact any other business of the Company for which due notice have been given in accordance with the Company's Constitution and the CA 2016.

BY ORDER OF THE BOARD

**KOO SHUANG YEN**  
Company Secretary  
(SSM PC No. 201908003534)  
(MIA 7556)

Kuala Lumpur  
28 April 2021

## NOTES:

- Precautionary measures against Coronavirus disease 2019 (Covid-19) pandemic**
  - Having regard to the well-being and the safety of our Shareholders, the Company will conduct its forthcoming 13<sup>th</sup> AGM entirely on a fully virtual basis through live streaming and online remote voting from the broadcast venue. Please follow the procedures provided in the Administrative Details for the 13<sup>th</sup> AGM in order to register, participate and vote remotely via LUMI AGM facilities.
  - With LUMI AGM facilities, a Shareholder may exercise his/her right to participate (including to pose questions to the Chairman/Board/Management of the Company) and vote at the 13<sup>th</sup> AGM, at the comfort of their home.**
  - The broadcast venue of the 13<sup>th</sup> AGM is to inform Shareholders where the live streaming would be conducted from and is strictly for the purpose of complying with Section 327(2) of the CA 2016 which requires the Chairman of the meeting to be present at the main venue of the meeting (broadcast venue).
  - No Shareholders/Proxy(ies)/Corporate Representatives from the public will be physically present or will be allowed admittance at the broadcast venue on the day of the 13<sup>th</sup> AGM. Therefore, Shareholders are strongly advised to participate and vote remotely via LUMI AGM facilities.
  - Due to the constant evolving situation of the Covid-19 pandemic, we may be required to change the arrangements of our 13<sup>th</sup> AGM at short notice. Kindly check the Company's website or announcements for the latest updates on the status of the 13<sup>th</sup> AGM.

### 2. Proxy

- Shareholders who are unable to participate in the 13<sup>th</sup> AGM may appoint Proxy(ies) to vote on their behalf. Where a Shareholder appoints two Proxies, each Proxy appointed shall represent a minimum of one hundred shares and the appointment of such Proxies shall not be valid unless the Shareholder specifies the proportion of his/her shareholding to be represented by each of such Proxy.
- The Proxy Form 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.
- The appointment of Proxy may be made in a hardcopy form or by electronic means as follows:

#### In Hardcopy Form

The Proxy Form shall be deposited at the office of the Share Registrar of the Company at Boardroom Share Registrars Sdn. Bhd. at Ground Floor or 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia no later than **Tuesday, 22 June 2021 at 1.00 p.m.**, and in default the Proxy Form shall not be treated as valid.

#### By Electronic Means

- The Proxy Form may be submitted:  
a) to the Share Registrar of the Company, Boardroom Share Registrars Sdn. Bhd. via e-mail to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com), no later than **Tuesday, 22 June 2021 at 1.00 p.m.** or  
b) via electronic means (e-Proxy) no later than **Tuesday, 22 June 2021 at 1.00 p.m.** (please refer to the Annexure to the Proxy Form for further information on submission via e-Proxy).

- Corporate Shareholders, Authorised Nominees and Exempt Authorised Nominees**  
For Corporate Shareholders, Authorised Nominees and Exempt Authorised Nominees who wish to participate and vote remotely via LUMI AGM facilities at the 13<sup>th</sup> AGM of the Company, please refer to the procedures in the Administrative Details for the 13<sup>th</sup> AGM.

- Shareholders entitled to participate and vote**  
For purposes of determining a Shareholder who shall be entitled to participate and vote at the 13<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 Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 15 June 2021. **Only a depositor whose name appears on the General Meeting Record of Depositors as at 15 June 2021 shall be entitled to participate and vote at the 13<sup>th</sup> AGM or appoint a Proxy(ies) to participate and vote on such depositor's behalf.**

- Request for remote participation user ID and password**  
The registration for remote participation will be open from **11.00 a.m. on Wednesday, 28 April 2021 up to 11.00 a.m. on Tuesday, 22 June 2021**. Please follow the procedures provided in the Administrative Details for the 13<sup>th</sup> AGM in order to participate in the 13<sup>th</sup> AGM remotely via LUMI AGM facilities.

- Voting**  
Pursuant to Paragraph 8.29A(1) of the Listing Requirements, all resolutions set out in the Notice of the 13<sup>th</sup> AGM of the Company will be put to vote by poll. Poll Administrator will be appointed to conduct the poll via e-voting process and Independent Scrutineers will be appointed to verify the poll results.

Shareholders can proceed to vote on the resolutions and submit their votes at any time from the commencement of the 13<sup>th</sup> AGM at 11.00 a.m. until a time when the Chairman of the meeting announces the completion of the voting session. Upon completion of the voting session for the 13<sup>th</sup> AGM, the Independent Scrutineers will verify the poll results followed by the Chairman of the meeting's announcement of the poll results and declaration whether the resolutions are duly passed.

## EXPLANATORY NOTES ON ORDINARY BUSINESS:

### Explanatory Note 1:

#### Audited Financial Statements for the financial year ended 31 December 2020

This agenda item is meant for presentation and discussion only as under the provisions of Section 340(1)(a) of the CA 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:

#### Payment of Directors' Fees

Section 230(1) of the CA 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.

Board/Board Committees	Fees Per Annum
Board	- RM300,000.00 (Chairman) - RM120,000.00 (NED)
Audit Committee	- RM64,000.00 (Chairman) - RM32,000.00 (NED)
Nomination and Remuneration Committee	- RM35,000.00 (Chairman) - RM20,000.00 (NED)
Investment Committee	- RM32,000.00 (Chairman) - RM16,000.00 (NED)
Board Tender Committee	- RM32,000.00 (Chairman) - RM16,000.00 (NED)
Board Governance & Risk Management Committee	- RM32,000.00 (Chairman) - RM16,000.00 (NED)

### Explanatory Note 3:

#### Payment of Directors' fees for the NEC from 24 June 2021 until the next AGM of FGV

The proposed Resolution 1, if passed, will allow the Company to pay the NEC a fee of RM25,000.00 per month from 24 June 2021 until the next AGM of FGV.

### Explanatory Note 4:

#### Payment of Directors' fees for the NED from 24 June 2021 until the next AGM of FGV

The proposed Resolution 2, if passed, will allow the Company to pay to each NED monthly fees of RM10,000.00 per month from 24 June 2021 until the next AGM of FGV.

### Explanatory Note 5:

#### Payment of benefits payable

The remuneration structure (excluding Directors' fees) is set out in the table below:

Meeting Allowance	NEC, NEDC and NED
	<ul style="list-style-type: none"> <li>Local: RM2,000.00</li> <li>Overseas (Flight time &lt;= 8 hours): RM3,000.00</li> <li>Overseas (Flight time &gt; 8 hours): RM5,000.00</li> <li>Teleconferencing: RM2,000.00</li> </ul>
Other	NEC
	<ul style="list-style-type: none"> <li>Company car allowance (RM15,000.00 per month including petrol, toll charges and car maintenance)</li> <li>Driver (actual)</li> <li>Club membership (RM10,000.00 per annum)</li> <li>Mobile phone bills (actual)</li> <li>Personal entertainment (RM24,000.00 per annum)</li> <li>One (1) personal bodyguard at Chairman's disposal within Malaysia (actual)</li> <li>Medical coverage of RM100,000.00 per annum</li> <li>Group Personal Accident insurance coverage of RM200,000.00 per annum.</li> </ul>
	NEDC
	<ul style="list-style-type: none"> <li>Allowance (RM3,000.00 per month)</li> <li>Medical coverage of RM100,000.00 per annum</li> <li>Group Personal Accident insurance coverage of RM200,000.00 per annum</li> </ul>
	NED
	<ul style="list-style-type: none"> <li>Medical coverage of RM100,000.00 per annum</li> <li>Group Personal Accident insurance coverage of RM200,000.00 per annum</li> </ul>

The Company is seeking Shareholder's approval on the benefits payable to the NEC, NEDC and NED from 24 June 2021 until the next AGM of FGV (Relevant Period) in accordance with the remuneration structure (excluding Directors' fees) set out above.

The Company is also seeking Shareholder's approval on the increase of meeting allowance to the NEC, NEDC and NED for the period from 1 January 2021 until the next AGM of FGV as follows:

Existing Meeting Allowance	Proposed Increased
Teleconferencing: RM1,000.00	Teleconferencing: RM2,000.00 (increased RM1,000.00)
Overseas (Flight time <= 8 hours): RM2,000.00	Overseas (Flight time <= 8 hours): RM3,000.00 (increased RM1,000.00)

Payment of the benefits payable will be made by the Company on a monthly basis and/or as and when incurred if the proposed Resolution 3, 4 and 5 are passed at the AGM of the Company.

The Board is of the view that the payments thereof are just and equitable, as the Directors have diligently discharged their responsibilities and rendered their services to the Company throughout the Relevant Period.

### Explanatory Note 6:

#### Retirement by rotation 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, the number nearest to one-third (1/3) with a minimum of one shall retire from office. In addition, each Director shall retire at least once in every three years but shall be eligible for re-election.

Datin Hoi Lai Ping who was appointed as Director of the Company on 6 September 2018 will retire in accordance with Clause 97 of the Company's Constitution. She will not seek re-election. Hence, she will retain office until the close of the 13<sup>th</sup> AGM. The profile of Datin Hoi Lai Ping is set out on page 171 of the Annual Integrated Report 2020 (AIR 2020) and in the Company's website.

### Explanatory Note 7:

#### Resolution 6, 7 and 8 – 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.

Dato' Amiruddin Abdul Satar, Dato' Shahrol Anuar Sarman and Dato' Dzulkifli Abd Wahab who were appointed as Directors of the Company on 26 October 2020, 17 November 2020 and 1 April 2021 respectively are standing for re-election in this 13<sup>th</sup> AGM. They have attended and successfully completed the Mandatory Accreditation Programme as required by the Listing Requirements.

The NRC has recommended and the Board has approved for Dato' Amiruddin Abdul Satar, Dato' Shahrol Anuar Sarman and Dato' Dzulkifli Abd Wahab to stand for re-election. The profiles of Dato' Amiruddin Abdul Satar, Dato' Shahrol Anuar Sarman and Dato' Dzulkifli Abd Wahab are set out on page 168 and 173 of the AIR 2020 and in the Company's website.

### Explanatory Note 8:

#### Resolution 9 – Re-appointment of Auditors

The present Auditors, 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 2021 and have collectively agreed that PwC has met the relevant criteria prescribed by Paragraph 15.21 of the Listing Requirements.

## EXPLANATORY NOTES ON SPECIAL BUSINESS:

### Resolution 10 – Proposed Mandates

The proposed Resolution 10, 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.

## Statement Accompanying Notice of Annual General Meeting

### Made pursuant to Paragraph 8.27(2) of the Listing Requirements

The details of the following Directors who are seeking re-election pursuant to Clause 103 of the Company's Constitution are set out on page 168 and 173 of the AIR 2020 and in the Company's website:

- Dato' Amiruddin Abdul Satar
- Dato' Shahrol Anuar Sarman
- Dato' Dzulkifli Abd Wahab

The Directors' interests in shares of FGV and its related corporations are set out in the Directors' Report in FGV's Financial Statements for the financial year ended 31 December 2020.

The Notice of the 13<sup>th</sup> AGM, Proxy Form, 13<sup>th</sup> AGM Administrative Details, AIR 2020, Audited Financial Statements for the financial year ended 31 December 2020 and the Reports of the Directors and Auditors thereon, Circular to Shareholders on Proposed Mandates and Corporate Governance Report 2020 are available on the Company's website at [www.fgvholdings.com](http://www.fgvholdings.com) and Bursa Malaysia's website. Shareholders may request for copies of the printed AIR 2020 by filling up the Request Form which can also be downloaded from the Company's website and submit the same to the Share Registrar of the Company.

The Notice of the 13<sup>th</sup> AGM will be sent by electronic mail to Shareholders who have maintained their e-mail addresses in the Record of Depositors with Bursa Malaysia Depository Sdn. Bhd. The Notice of the 13<sup>th</sup> AGM has also been advertised in the newspaper.

## PERSONAL DATA PRIVACY

By registering to participate and vote remotely via LUMI AGM facilities and/or submitting the Proxy Form and/or Certificate of Appointment of Corporate Representative, the Shareholder of the Company has consented to the use of such data for purposes of processing and administration by the Company (or its agents); and to comply with any laws, listing rules, regulations and/or guidelines. The Shareholder agrees that he/she will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder's breach of warranty.