

MINORITY SHAREHOLDERS WATCH GROUP

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD
(Incorporated in Malaysia – Registration No.: 200001022382 (524989-M))

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FGV recognised for sustainable business practices with multiple ESG award wins

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PETALING JAYA: FGV Holdings Bhd (FGV) continues to be recognised for sustainable business practices with recent multiple environment, social and governance (ESG) award wins.

It included 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) and Asean Asset Class – Malaysia in the 2021 Asean Corporate Governance Scorecard (ACGS) at the Asean Capital Markets Forum (ACMF).

Group chief executive Datuk Nazrul Mansor said as Malaysia's largest palm oil products and sugar producer, the group is 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 said in a statement on Dec 16.

The Minority Shareholders Watch Group announced FGV as one of the 54 Malaysian public listed companies that is recognised as the recipient of the ACGS, making the group as one of the 234 companies who scored at least 97.5 points in the 2021 ACGS among Asean countries such as Indonesia, Malaysia, the Philippines, Thailand, Singapore, and Vietnam. Its ranking has moved up from 70th to 51st place in the MSWG Scorecard 2021.

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