

IOI CORPORATION BERHAD
Company Registration No. 196901000607 (9027-W)
(Incorporated in Malaysia)

Minutes of the Fifty-Sixth Annual General Meeting (“56th AGM” or the “Meeting”) of IOI Corporation Berhad (“IOIC” the “Company”) held physically at Millennium Ballroom 1, Level 1, Le Méridien Putrajaya, Lebuhr IRC, IOI Resort City, 62502 Putrajaya, Malaysia (“Meeting Venue”) and by way of electronic means (Virtual Meeting) using Remote Participation and Electronic Voting (“RPEV”) facilities hosted at <https://investor.boardroomlimited.com> (“Meeting Platform”) on Tuesday, 4 November 2025 at 10:00 a.m. (Malaysia time)

Present : **Board of Directors present at the Meeting Venue**
Tan Sri Peter Chin Fah Kui
Tan Sri Abdul Wahid bin Omar
Dato’ Lee Yeow Chor
Mr Lee Yeow Seng
Dr Nesadurai Kalanithi
Dato’ Kong Sooi Lin
Mr Lim Tuang Ooi
Datuk Zurinah binti Pawanteh

Participated via RPEV facilities at Boardroom Meeting Platform : **Shareholders, Corporate Representatives and Proxies**
As per the attendance summary

By invitation : **List of invitees as per attendance list**

In attendance : **Mr Tan Choong Kiang (Company Secretary)**

1.0 OPENING ADDRESS BY THE CHAIRMAN

Tan Sri Peter Chin Fah Kui (“Tan Sri Peter Chin” or the “Chairman”), Chairman of the Board of Directors (the “Board”) chaired the Meeting and welcomed all shareholders, corporate representatives, proxies and invitees to the hybrid 56th AGM of the Company. The Chairman thanked them for their participation and continued support to the Company.

The Chairman informed that the conduct of this hybrid Annual General Meeting (“AGM”) was in compliance with Section 327 of the Companies Act 2016, Article 70 of the Company’s Constitution, and the Guidance Note on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia. The Board had decided to hold the 56th AGM both physically and virtually to facilitate effective engagement with shareholders.

2.0 MEETING PROCEDURES

The Chairman briefed the Meeting on the housekeeping matters and the conduct of this hybrid 56th AGM.

3.0 DOOR GIFT

The Chairman informed that in accordance with the Administrative Guide to the Meeting, only shareholders and proxies who attended the 56th AGM physically were eligible to receive Touch ‘n Go e-Wallet credits. The Touch n’ Go e-Wallet reload pins would be emailed to eligible shareholders within 15 business days from the date of the 56th AGM. Additionally, walk-in shareholders who had not pre-registered through the Meeting Platform were reminded to provide a valid email address to the Company’s Administration and Polling Agent at the registration desk prior to leaving the Meeting Venue.

A short safety announcement video in relation to the fire or emergency evacuation procedure was also presented at the Meeting.

4.0 INTRODUCTION

The Chairman then introduced the members of the Board present at the Meeting Venue, together with the Group Chief Financial Officer (“Group CFO”), the Company Secretary and the representatives from the Company’s External Auditors, BDO PLT (“BDO”).

5.0 QUORUM

The Company Secretary advised that, pursuant to Article 65 of the Company’s Constitution, the quorum necessary for the transaction of business at a general meeting shall be 2 members present personally, by proxy or by corporate representative entitled to vote. The Company Secretary reported that the Company had received 872 valid proxy forms and certificates of appointment of corporate representatives, representing approximately 90.46% of the total issued share capital of the Company.

With that, the Company Secretary confirmed the presence of the requisite quorum at the commencement of the Meeting. Since the requisite quorum being present, the Chairman called the Meeting to order.

6.0 NOTICE

The notice convening the Meeting dated 6 October 2025, having been issued and duly circulated to the shareholders and published not less than 28 days before the Meeting, was taken as read.

7.0 MEETING AND VOTING PROCEDURES

The Chairman informed that in accordance with Paragraph 8.29A of the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Malaysia”), all ordinary resolutions set out in the Notice of the Meeting would be voted on by poll. He then exercised his right pursuant to Article 73 of the Company’s Constitution and demanded a poll to be taken on all the resolutions tabled.

The Chairman also informed that, in his capacity as Chairman of the Meeting, he had been appointed as proxy by some shareholders and would therefore be voting in accordance with the instructions of the respective shareholders.

The Meeting noted that Boardroom Share Registrars Sdn Bhd had been appointed as the Administration and Polling Agent to facilitate electronic poll voting, while Quantegic Services Sdn Bhd had been engaged as the independent scrutineer to validate the poll results.

A video on the voting procedures and the functions available within the Boardroom Smart Investor Portal was presented at the Meeting. Following the video presentation, the Chairman announced the commencement of the voting session to enable shareholders and proxies to cast their votes during the Meeting proceedings.

8.0 GROUP CFO’S PRESENTATION

At the invitation of the Chairman, the Group CFO, Mr Kong Kian Beng gave a brief presentation on the overall performance of the Company and its subsidiaries (the “Group”) for the financial year ended 30 June 2025 (“FY2025”), covering the following key areas, details of which were presented in Appendix I:-

- (a) Group Financial Performance Overview
- (b) Segmental Profit Breakdown
 - Plantation Segment
 - Resource-based Manufacturing Segment
- (c) Balance Sheet

- (d) Major Cash Outflow
- (e) Equity Repayments

It was reported that:-

- The Group's revenue for FY2025 increased by 18% to RM11.33 billion compared to RM9.60 billion in the financial year ended 30 June 2024 ("FY2024"), primarily due to higher commodity prices.
- The Group's profit before tax ("PBT") for FY2025 increased by 34% to RM1.88 billion, compared to RM1.40 billion in FY2024. Excluding the non-operating items, such as net foreign currency translation gain on foreign currency denominated borrowings of RM278.5 million (2024: loss of RM18.9 million) and fair value adjustments, the underlying PBT stood at RM1.62 billion, representing a 17% increase from RM1.38 billion in FY2024. The increase was mainly attributable to higher profits from the plantation segment, partially offset by lower profits from the resource-based manufacturing segment.
- Profit after tax of the Group increased by 38% to RM1.54 billion in FY2025 compared to RM1.12 billion in FY2024.
- Earnings per share of the Group increased to 24.51 sen in FY2025 from 17.88 sen in FY2024.
- The plantation segment accounted for 92% of the total segment profit in FY2025, an increase from 79% in FY2024, while the resource-based manufacturing segment contributed 8%, compared to 21% in FY2024.
- Segment profit from the plantation segment increased by 30% to RM1.58 billion in FY2025, compared to RM1.21 billion in FY2024, due mainly to higher commodity prices, partially offset by lower oil extraction rate ("OER").
 - In FY2025, the average realised crude palm oil ("CPO") price increased to RM4,332 per metric tonne ("MT") (FY2024: RM3,856 per MT), while the average realised palm kernel ("PK") price rose to RM3,315 per MT (FY2024: RM2,210 per MT).
 - OER production in FY2025 decreased by 2% to 21.33 million MT (FY2024: 21.77 million MT).
- Segment profit from the resource-based manufacturing segment decreased by 61% to RM128.4 million in FY2025 from RM329.3 million in FY2024. Excluding non-operating items and fair value adjustments, the FY2025 underlying profit for the segment was RM149.1 million, representing a 49% decrease from FY2024 underlying profits. The lower underlying profit was mainly due to a lower contribution from refinery sub-segment, which experienced lower margins as a result of intense competition and geopolitical tensions, as well as a lower share of associate results with lower margin and demand.
- The Group's financial position remained strong in FY2025, with a high level of cash and cash equivalents of RM1.6 billion and a low net gearing ratio of 13.7%.
- Capital expenditure increased by 2% to RM691.2 million in FY2025 (FY2024: RM677.0 million), mainly due to the ongoing accelerated replanting programme.
- Another major cash outflow was attributable to a cash contribution of RM87.0 million towards Bunge Lodders Croaklaan Group BV ("BLC") for the ongoing construction of a new integrated tropical oil and specialty fats manufacturing complex in Amsterdam, the Netherlands.
- Total dividends declared during FY2025 were 10.5 sen per share, an increase from 9.5 sen per share declared in FY2024.

9.0 SUSTAINABILITY PRESENTATION

Upon conclusion of the Group CFO's presentation, the Chairman invited the Chief Sustainability Officer, Dr Surina Ismail ("Dr Surina"), to present the Group's sustainability initiatives, details of which were presented in Appendix II:-

- (a) Approach to Corporate Sustainability
- (b) Decarbonisation Pathway to Net Zero by 2040
- (c) Approach on Environment
- (d) Approach on Social & Wellbeing
- (e) Performance & Recognition

The Meeting noted the following points:-

- The Group's approach to corporate sustainability leverages digitalisation as an enabling tool for sustainability, and is built upon 4 key pillars, namely the Sustainability Data Management Platform, Operational Efficiency, Social Wellbeing, and Environmental Monitoring.

There are 5 key strategic considerations within the Group's climate transition plan, i.e. internal carbon price, supply change management, evolving regulation, technological advances and evolving market demand.

- In FY2025, the Group achieved a 46% reduction in greenhouse gas ("GHG") emissions intensity compared to its base year of 2015, exceeding its initial reduction target of 40%. The plantation segment remained the Group's highest contributor to the GHG emissions but also recorded the significant reduction, with emissions reduced by approximately 60%. Through circularity initiatives, including methane capture and the installation of biogas engines and biomass boilers, the Plantation Division had reduced its reliance on purchased electricity, achieving up to a 98% reduction in Scope 2 emissions since 2020.
- For the Group's environmental initiatives, it had embarked on regenerative and precision agriculture, circular economy & operational efficiency, while also safeguarding & managing natural resources and enhancing biodiversity & ecosystem as follows:-
 - Under regenerative and precision agriculture, the Group's organic palm oil plantation currently covers 1,128 hectares, with plans to expand to 3,500 hectares by 2028.
 - Through Circular Economy and Operational Efficiency initiatives, the Group achieved a recycling rate of up to 99% in plantation operations and improved the recycling rate in the oleochemical segment from 56% to 62% in FY2025.
 - In line with the Safeguarding and Managing Natural Resources approach, the Group implemented rainwater harvesting and water recycling measures, recycling approximately 268,365 m³ of water in FY2025, and recycled and reused about 85,000 m³ of treated effluent water in the refinery's vacuum system and for other cleaning purposes.
 - Under its Enhancing Biodiversity and Ecosystem approach, and as part of the Group's climate transition plan, approximately 445 hectares of conservation areas have been rehabilitated for reforestation and biodiversity enhancement. This effort forms part of a broader initiative, under which a total of 10,700 hectares have been set aside for conservation and reforestation.
- The Group tackles social issues from 4 perspectives as follows:-
 - Protecting Our Workforce
 - The Group continues to engage in collective bargaining efforts to improve wages for general workers and harvesters
 - Collaboration with International Organisation for Migration (IOM) is underway to develop a pre-employment orientation module for Indonesian workers
 - A total of 24,645 employees were trained in risk awareness, operational safety and overall workplace well-being in FY2025

- Uplifting Our People
 - Women comprise 37.5% of the Board, exceeding the 30% threshold recommended under the Malaysian Code of Corporate Governance and 52% of managerial positions are held by women, with 37.5% serving as Heads of Department
 - The Group has initiated social impact assessments related to climate change adaptation, adoption of new technologies, and major operational changes conducted yearly
- Expanding Our Impact
 - Final phase of IOI Pelita resolution process, and the Group has received the approval letter from the relevant government authority in order to excise the land to the Sarawak government
 - The Group has introduced a full-day, zero-cost educational platform, benefiting 4,363 workers' children in Sabah
- Sharing Prosperity through IOI Foundation
 - Contributed approximately RM1.7 million to 146 beneficiaries and organisations in the health and education sectors
 - Awarded 356 scholarships to pursue tertiary education at local Universities
 - Supported 1,649 students through the Student Adoption Programme
- The Group also received several sustainability-related awards, accolades, and enhanced its sustainability ratings.

Upon conclusion of Dr Surina's presentation, the Chairman proceeded with the agenda of the 56th AGM.

10.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The Chairman informed the Meeting that the Audited Financial Statements ("AFS") for FY2025 together with the Reports of the Directors and Auditors thereon were laid in accordance with Section 340 of the Companies Act 2016 for discussion only, as formal approval of shareholders was not required for the AFS.

The Chairman then directed the shareholders to the summary of the Group's financial overview and performance highlights for FY2025 as set out on pages 62 to 69 of the 2025 Annual Report ("2025 AR"). Further details of the Group Business Review were outlined on pages 70 to 87 of the 2025 AR.

11.0 RE-ELECTION OF DIRECTORS RETIRING PURSUANT TO ARTICLE 91 OF THE COMPANY'S CONSTITUTION - ORDINARY RESOLUTION 1

The Chairman informed that the second item on the agenda was in relation to the re-election of Dato' Kong Sooi Lin ("Dato' Kong") as Director of the Company, who retired in accordance with Article 91 of the Company's Constitution and being eligible, had offered herself for re-election under the ordinary resolution 1.

The Chairman further informed that Dato' Kong's profile was set out on page 91 of 2025 AR. Dato' Kong had undergone the relevant performance evaluation, including a "fit and proper" assessment for the financial year under review. Upon assessment by the Governance, Nominating and Remuneration Committee ("GNRC"), the Board was confident that Dato' Kong's strong financial acumen and analytical judgement would continue to contribute towards strengthening Board independence, diversity, and governance effectiveness.

At this juncture, the Chairman informed the Meeting that he would not be seeking re-election and would be retiring as the Non-Independent Non-Executive Chairman of the Company at the conclusion of this AGM. He further informed that there will be no resolution pertaining to his re-election has been tabled at this AGM.

12.0 RE-ELECTION OF DIRECTORS RETIRING PURSUANT TO ARTICLE 97 OF THE COMPANY'S CONSTITUTION - ORDINARY RESOLUTION 2

The Chairman informed that the third item on the agenda was in relation to the re-election of Tan Sri Abdul Wahid Omar ("Tan Sri Abdul Wahid") as Director of the Company, who retired in accordance with Article 97 of the Company's Constitution and being eligible, had offered himself for re-election under the ordinary resolution 2.

The Chairman further informed that Tan Sri Wahid's profile was set out on page 90 of 2025 AR. Tan Sri Abdul Wahid had undergone the relevant performance evaluation, including a "fit and proper" assessment for the financial year under review. Upon assessment by the Governance, Nominating and Remuneration Committee ("GNRC"), the Board was confident that Tan Sri Wahid's broad leadership experience and deep expertise will support the Board's ongoing commitment to high standards of governance, independence, and leadership continuity.

13.0 DIRECTORS' FEES FOR FINANCIAL YEAR ENDING 30 JUNE 2026 - ORDINARY RESOLUTION 3

The fourth item on the agenda was to seek approval from the shareholders on the payment of Directors' fees (*inclusive of Board Committees' fees*) of RM1.675 million for the financial year ending 30 June 2026 ("FY2026"), payable quarterly in arrears after each month of completed service of the Directors during the financial year.

14.0 DIRECTORS' BENEFITS FOR THE PERIOD FROM 5 NOVEMBER 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING - ORDINARY RESOLUTION 4

The Chairman informed the Meeting that the fifth item on the agenda was to seek approval from the shareholders on the payment of Directors' benefits (*other than Directors' fees*) of up to RM350,000 for the period from 5 November 2025 until the next AGM of the Company. The Directors' benefits comprised mainly meeting allowances, insurance coverage and the Non-Executive Directors' golf privilege benefit.

The Chairman further explained that the proposed quantum of Directors' benefits was merely an estimate, and that a higher amount was usually proposed for shareholders' approval to ensure that the actual utilisation of Directors' benefits would remain within the approved limit.

15.0 RE-APPOINTMENT OF AUDITORS - ORDINARY RESOLUTION 5

The Chairman proceeded to the sixth item on the agenda, which was to seek shareholders' approval for the re-appointment of BDO as Auditors of the Company for FY2026 and to authorise the Directors to fix their remuneration.

The Meeting noted that the proposed resolution was tabled based on the recommendation of the Audit and Risk Management Committee, which had been satisfied with the outcome of the annual assessment of BDO. BDO had also expressed its willingness to continue in office.

16.0 AUTHORITY TO DIRECTORS TO ISSUE AND ALLOT SHARES UNDER THE COMPANIES ACT 2016 - ORDINARY RESOLUTION 6

The Chairman informed the Meeting that proposed Ordinary Resolution 6, under item 7.1 of the agenda, was to seek the renewal of the general mandate which, if passed, would empower the Directors to issue and allot shares not exceeding 5% of the total number of issued shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016.

The Meeting was further informed that Ordinary Resolution 6 also sought shareholders' approval for the Company's disapplication of statutory pre-emption rights under the Section 85 of the Companies Act 2016, to enable the Company to allot new shares (or to grant rights over shares) without first offering them to existing shareholders in proportion to their shareholdings, pursuant to the general mandate.

The Chairman also highlighted that the Company had not issued any new shares pursuant to Sections 75 and 76 of the Companies Act 2016 under the general mandate approved by the shareholders at the last AGM of the Company.

17.0 PROPOSED RENEWAL OF EXISTING SHARE BUY-BACK AUTHORITY - ORDINARY RESOLUTION 7

The Chairman informed the Meeting that the proposed Ordinary Resolution 7, under item 7.2 of the agenda was to seek the renewal of the authority for the Company to purchase up to 10% of its total number of issued shares ("Proposed Renewal of Existing Share Buy-Back Authority"). The details of the Proposed Renewal of Existing Share Buy-Back Authority were set out in Part A of the Circular to Shareholders dated 6 October 2025.

The Meeting was further informed that the Company had not purchased any shares under the authority granted by the shareholders at the last AGM of the Company.

18.0 PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE - ORDINARY RESOLUTION 8

The Chairman informed the Meeting that item 7.3 of the agenda was to seek the renewal of the existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature, which were necessary for the day-to-day operations involving the interests of Directors, major shareholders or persons connected to the Directors and/or major shareholders of the Company and its subsidiaries ("Proposed Renewal of Shareholders' Mandate").

The Chairman further informed that the details of the Proposed Renewal of Shareholders' Mandate were set out in Part B, Section 12 of the Circular to Shareholders dated 6 October 2025. The interested Directors, interested major shareholders and persons connected to them, would abstain from voting on Ordinary Resolution 8.

19.0 ANY OTHER BUSINESS

The Chairman informed the Meeting that no notice had been received from any shareholder for the transaction of any other business at the Meeting.

20.0 QUESTIONS FROM THE MINORITY SHAREHOLDERS WATCH GROUP ("MSWG")

Having tabled all the items on the agenda for consideration, the Chairman announced the opening of the Questions and Answers ("Q&A") session.

The Chairman informed the Meeting that MSWG had not pre-submitted any written questions for the AGM. Nevertheless, the Chairman extended a warm welcome to the MSWG representative and invited them to raise any questions, comments, or feedback during the Q&A session. The Chairman also expressed appreciation for MSWG's continued interest and participation.

21.0 QUESTIONS FROM THE EMPLOYEES PROVIDENT FUND (“EPF”)

The Chairman further informed that pre-submitted questions had been received from the EPF and Dato’ Lee, the Group Managing Director & Chief Executive (“GMD”) of the Company was then invited to present the Company’s responses to the questions raised by EPF, which were summarised in Appendix III.

22.0 Q&A SESSION

Having dealt with the questions from EPF, the Meeting continued with the Q&A session to respond to questions relating to the agenda items that had been tabled at the 56th AGM. The Company first addressed the questions pre-submitted by shareholders prior to the AGM, followed by written questions received via the online Meeting Platform, and concluded with questions from the floor.

The list of questions raised by shareholders and MSWG (including those received prior to the Meeting), together with the Company’s responses, was appended hereto as Appendix III.

With that, all questions raised at the 56th AGM were satisfactorily answered. The Chairman thanked the shareholders and/or proxies for all the questions before declaring the Q&A session closed.

23.0 CHAIRMAN’S RETIREMENT SPEECH

The Chairman expressed his heartfelt gratitude for the opportunity to serve on the Company’s Board since 2014, highlighting that it has been a privilege and an honour to contribute over the past 11 years. He thanked the late Tan Sri Dato’ Lee Shin Cheng (“Tan Sri Dato’ Lee”) and the Lee family for their trust in appointing him as an Independent and Non-Executive Director and was subsequently redesignated as an Independent and Non-Executive Chairman following the passing of the late Tan Sri Dato’ Lee. He commended his fellow Board members and the Management team, led by the GMD, for their professionalism, hard work, and dedication, which he believed has contributed to the Group’s strong performance. Reflecting on his retirement, he emphasised that the future of the Group lies in the hands of the younger Board members and expressed confidence in the Group’s continued success under their leadership.

The Chairman also welcomed the new chairman, Tan Sri Abdul Wahid, noting his distinguished track record and extensive experiences in the public sector and in leading listed companies. He will bring broad leadership experience and deep expertise that will further strengthen the Company’s governance and oversight. The Chairman expressed confidence in the Group’s governance, integrity, and future performance.

The incoming Chairman thanked Tan Sri Peter Chin and the Board for their trust in appointing him as Chairman of the Company. He shared that it had been a privilege to serve on the Board for the past four months observed how the outgoing Chairman had exemplified leadership, providing a model for him to follow. He also acknowledged the strong Management team, led by the GMD, and expressed his commitment to adding value to the Group and its shareholders.

Finally, the GMD, Dato’ Lee Yeow Chor, addressed the Meeting on behalf of the management team. He remarked that Tan Sri Peter Chin has been a highly respected and much-admired Chairman of the Company. Dato’ Lee recalled the Board’s leadership transition from the late Tan Sri Dato’ Lee to Tan Sri Peter Chin and highlighted that, since joining the Board, Tan Sri Peter Chin, drawing on his extensive experience in both the public sector, has been exceptionally accommodating and a person of great integrity and humanity. He had chaired Board meetings with distinction and, outside the meetings, has engaged effectively with the management team. Dato’ Lee remarked that while we bid farewell with a sense of loss, we also extend our warmest wishes for Tan Sri Peter Chin’s retirement.

Dato' Lee congratulated Tan Sri Abdul Wahid on his appointment as the new Chairman of the Company, noting that his extensive leadership experience in large companies is expected to add significant value to the Group. Despite his short four-month tenure on the Board, Tan Sri Abdul Wahid has already offered several valuable suggestions. Dato' Lee expressed confidence that, under his leadership and experience, the Company and its Management team will benefit from strengthened governance, a development he welcomed as positive for the Group.

24.0 POLL VOTING

The Chairman informed that additional 5 minutes would be allocated for all resolutions to be voted on by poll and another approximately 5 minutes for the Administration and Polling Agent to conduct the poll vote count and for verification of the poll results by the independent scrutineer.

The Chairman informed that the 56th AGM would take a break at 1.12 p.m. to facilitate the completion of the verification for the declaration of poll results in respect of Ordinary Resolutions 1 to 8.

25.0 DECLARATION OF POLL RESULTS

The Chairman resumed the 56th AGM at 1.25 p.m. for the announcement of the poll results. The Chairman invited the Company Secretary to read out the poll results for each ordinary resolution, as follows:-

Resolutions	Voted For		Voted Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1 To re-elect Dato' Kong Sooi Lin retiring by rotation pursuant to Article 91 of the Company's Constitution	5,409,959,299	95.9658	227,425,546	4.0342
Ordinary Resolution 2 To re-elect Tan Sri Abdul Wahid bin Omar retiring pursuant to Article 97 of the Company's Constitution	5,637,335,885	99.9990	54,961	0.0010
Ordinary Resolution 3 To approve the payment of Directors' fees (inclusive of Board Committees' fees) of RM1,675,000 for the financial year ending 30 June 2026 payable quarterly in arrears after each month of completed service of the Directors during the financial year	5,653,415,948	99.9922	440,936	0.0078
Ordinary Resolution 4 To approve the payment of Directors' benefits (other than Directors' fees) of up to RM350,000 for the period from 5 November 2025 until the next Annual General Meeting to be held in year 2026	5,653,325,559	99.9907	527,325	0.0093

Resolutions	Voted For		Voted Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 5 To re-appoint BDO as the Auditors for the financial year ending 30 June 2026 and to authorise the Directors to fix their remuneration	5,646,138,128	99.8575	8,057,467	0.1425
Ordinary Resolution 6 Authority to Directors to issue and allot shares up to 5% of the total issued shares under the Companies Act 2016	3,970,256,041	70.2179	1,683,936,702	29.7821
Ordinary Resolution 7 Proposed renewal of existing share buy-back authority	5,631,647,270	99.9024	5,500,775	0.0976
Ordinary Resolution 8 Proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature	2,466,441,580	99.9878	299,885	0.0122

The Chairman declared that based on the poll results, all of the following 8 Ordinary Resolutions tabled at the Meeting were duly carried:-

- 25.1 "THAT Dato' Kong Sooi Lin, retiring pursuant to Article 91 of the Company's Constitution and being eligible, be hereby re-elected as a Director of the Company."
- 25.2 "THAT Tan Sri Abdul Wahid bin Omar, retiring by rotation pursuant to Article 97 of the Company's Constitution and being eligible, be hereby re-elected as a Director of the Company."
- 25.3 "THAT the payment of Directors' fees (*inclusive of Board Committees' fees*) of RM1,675,000 for the financial year ending 30 June 2026 payable quarterly in arrears after each month of completed service of the Directors during the financial year be hereby approved."
- 25.4 "THAT the payment of Directors' benefits (*other than Directors' fees*) of up to RM350,000 for the period from 5 November 2025 until the next Annual General Meeting be hereby approved."
- 25.5 "THAT BDO PLT be hereby re-appointed as Auditors of the Company for the financial year ending 30 June 2026 AND THAT the Directors be authorised to fix their remuneration."

- 25.6 “THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (the “Act”), the Board of Directors (the “Board” or the “Directors”) be hereby authorised with full powers to issue and allot shares in the Company from time to time and upon such terms and conditions and for such purposes as they may deem fit subject always to the approval of the relevant authorities being obtained for such issuance and allotment provided that the aggregate number of shares to be issued and allotted pursuant to this resolution does not exceed five percent (5%) of the total number of issued shares (excluding treasury shares) [the “New Shares”] of the Company for the time being and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company and that the Directors be also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so allotted (the “Mandate”).

AND THAT in connection to the above, pursuant to Section 85 of the Act read together with Article 55 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emption rights to be offered New Shares and the Company be given the approval to disapply the statutory pre-emption rights conferred upon the shareholders of the Company and that the Directors are exempted from the obligation to offer such New Shares first to the existing shareholders of the Company arising from any issuance of the New Shares ranking pari passu with the existing shares, pursuant to the Mandate.”

- 25.7 “THAT subject to compliance with applicable laws, regulations and the approval of all relevant authorities, approval be hereby given to the Company to utilise up to the aggregate of the Company’s latest audited retained earnings, to purchase, from time to time during the validity of the approval and authority under this resolution, such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities Berhad (“Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares to be purchased and/or held by the Company pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company at the time of purchase (the “Proposed Purchase”).

THAT at the discretion of the Directors of the Company, the shares of the Company to be purchased are to be cancelled and/or retained as treasury shares which may be distributed as dividends, resold on Bursa Securities and/or otherwise dealt with by the Directors in the manners allowed by the Companies Act 2016.

THAT the Directors of the Company be hereby empowered generally to do all acts and things to give effect to the Proposed Purchase with full powers to assent to any condition, modification, revaluation, variation and/or amendment (if any) as may be imposed by the relevant authorities and/or do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company.

AND THAT such authority shall commence immediately upon passing of this resolution until:-

- (i) the conclusion of the next Annual General Meeting of the Company at which time the authority shall lapse unless by ordinary resolution passed at a general meeting, the authority is renewed either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next Annual General Meeting after that date is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Main Market Listing Requirements of Bursa Securities or any other relevant authorities.”

25.8 “THAT subject always to the provisions of the Companies Act 2016 (the “Act”), the Constitution of the Company, Main Market Listing Requirements of Bursa Malaysia Securities Berhad or other regulatory authorities, approval be hereby given to the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature which are necessary for day-to-day operations involving the interests of Directors, major shareholders or persons connected to the Directors and/or major shareholders of the Company and its subsidiaries (the “Related Parties”), as detailed in Part B, Section 4 of the Circular to Shareholders of the Company dated 6 October 2025 (the “Shareholders’ Mandate”) subject to the following:-

- (i) the transactions are 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 are not to the detriment of the minority shareholders of the Company; and
- (ii) disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the Shareholders’ Mandate during the financial year.

THAT the authority conferred by this resolution will commence immediately upon the passing of this resolution and shall continue to be in force until:-

- (i) the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless renewed by a resolution passed by the shareholders of the Company in a general meeting;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company after that date is required to be held pursuant to Section 340(2) of the Act (*but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act*); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting.

whichever is the earlier,

AND THAT the Directors of the Company be hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the Shareholders’ Mandate.”

26.0 CLOSURE OF MEETING

The Chairman thanked all present at the Meeting for their attendance and participation at the Meeting.

The Meeting concluded at 1.28 p.m. with a vote of thanks to the Chairman.

Confirmed

Tan Sri Abdul Wahid bin Omar
Chairman

Date: 26 November 2025



IOI GROUP

56th Annual General Meeting

4 November 2025

Presented by Mr. Kong Kian Beng, Group CFO





IOI GROUP

Group Financial Performance Overview

	Year ended 30 June		
	FY2025	FY2024	Variances
	RM Million	RM Million	%
Revenue	11,334.7	9,603.6	18
Profit before Interest and Tax	1,700.6	1,535.3	11
Profit before Tax	1,877.5	1,398.5	34
Underlying profit before tax *	1,616.3	1,383.0	17
Profit after Tax	1,536.4	1,116.3	38
Basic EPS (sen)	24.51	17.88	

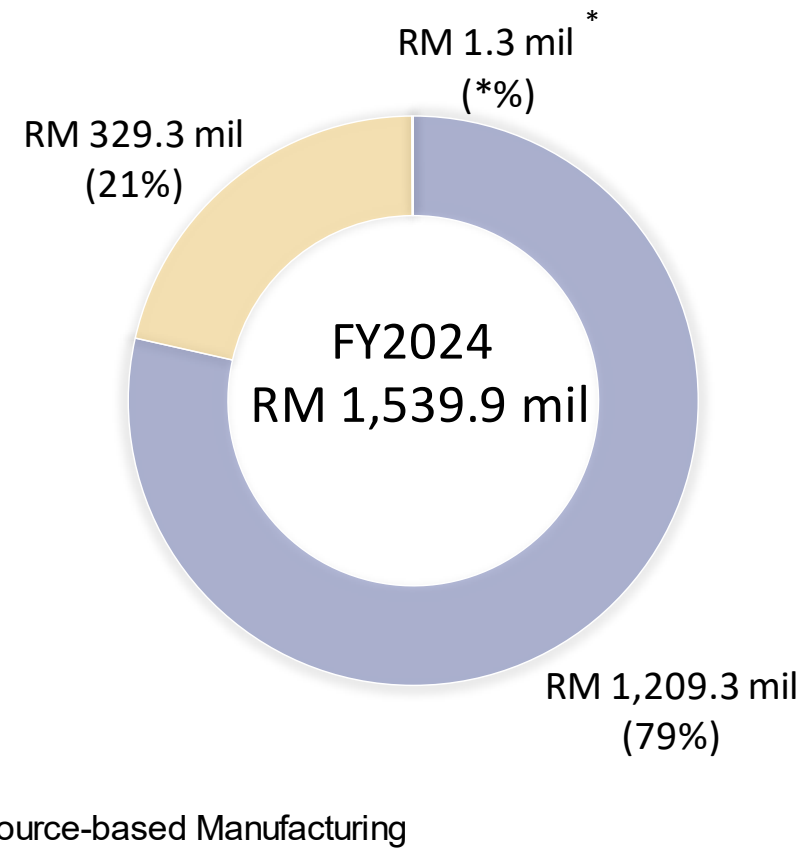
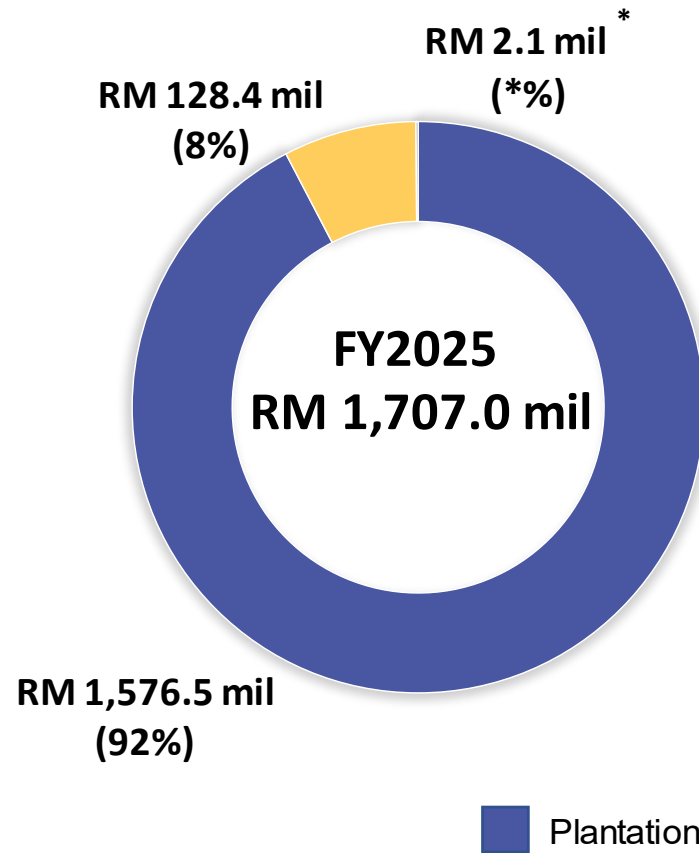
* exclude non-operating items such as net foreign currency translation gain on foreign currency denominated borrowings of RM278.5 mil (2024: Loss of RM18.9 mil) and fair value adjustments

FY: Financial year
nm: not meaningful



IOI GROUP

Segment Profit Breakdown



* Others - negligible

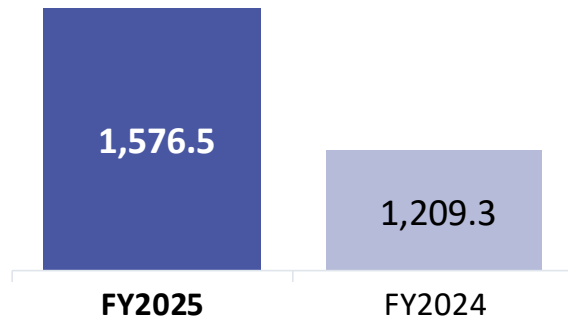


IOI GROUP

Segment Profit - Plantation

Segment profit (RM Million)

↑ RM 367.2 mil (30%)



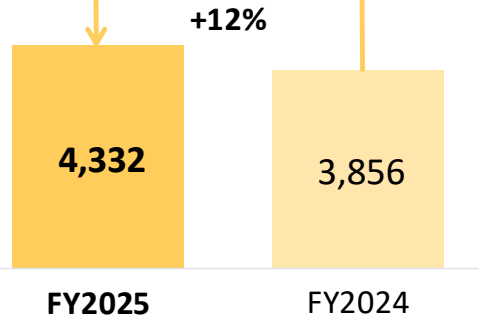
Higher profit mainly due to:

- Higher CPO & PK prices realised

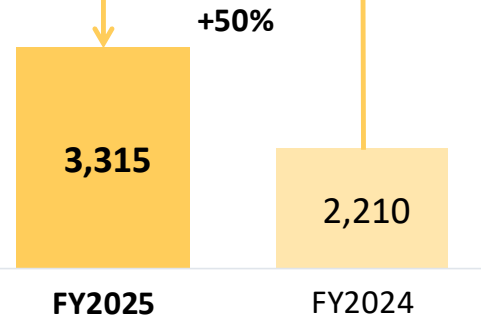
partially offset by:

- Lower OER

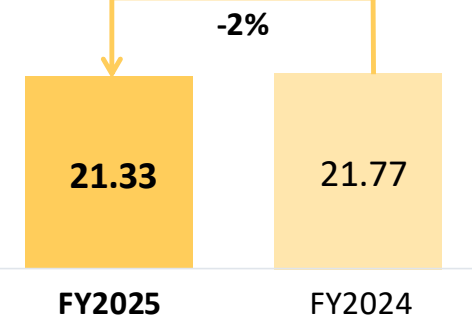
Average CPO price
(RM/MT)



Average PK price
(RM/MT)



OER
(%)



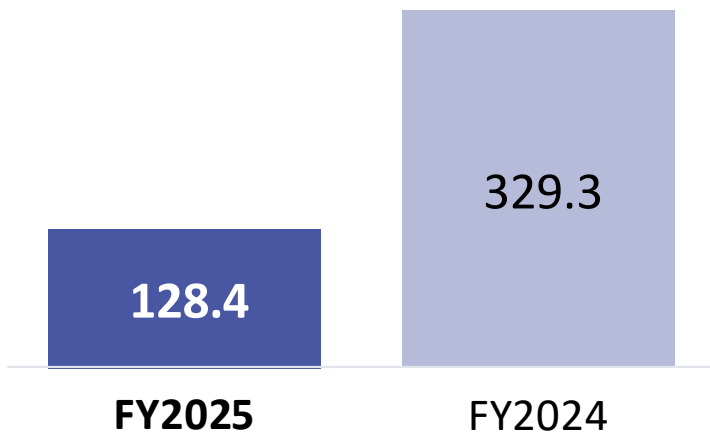


IOI GROUP

Segment Profit – Resource-Based Manufacturing

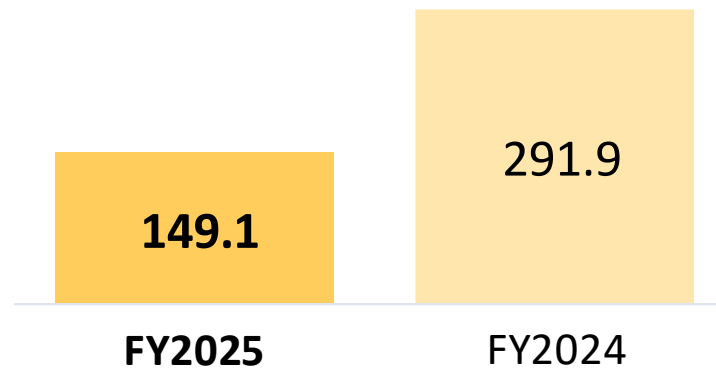
Segment profit (RM Million)

↓ RM 200.9 mil (61%)



Underlying segment profit * (RM Million)

↓ RM 142.8 mil (49%)



Lower underlying segment profit mainly due to:

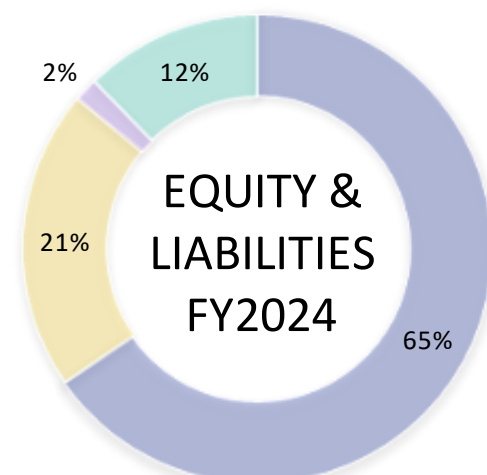
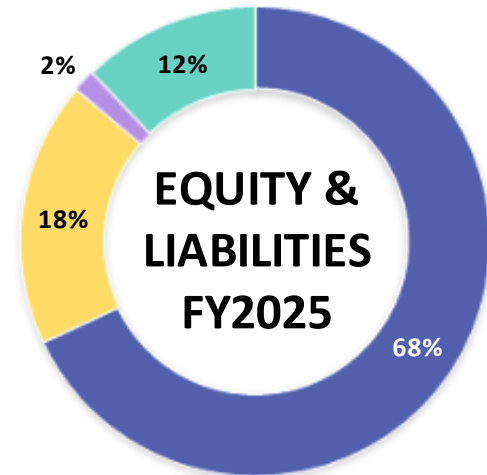
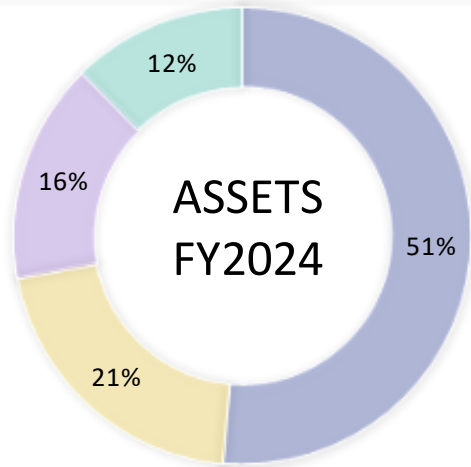
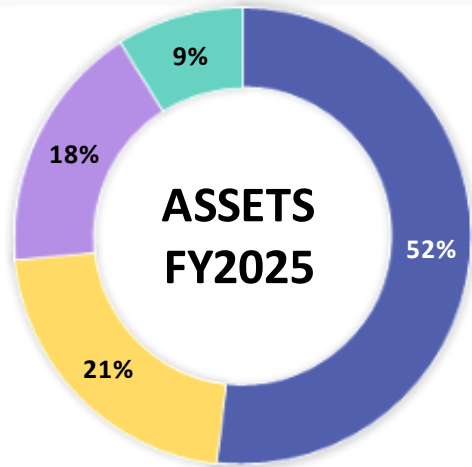
- Lower contribution from refinery sub-segment with lower margin as a result of intense competition and geopolitical tensions.
- Lower share of associate results with lower margin and demand.

* exclude non-operating items and fair value adjustments



IOI GROUP

Balance Sheet



Assets

- Property, plant and equipment
- Other non-current assets
- Other current assets
- Cash and cash equivalents

Equity and Liabilities

- Equity
- Total debt
- Non-controlling interests
- Other liabilities

Net Gearing Ratio

Year ended 30 June

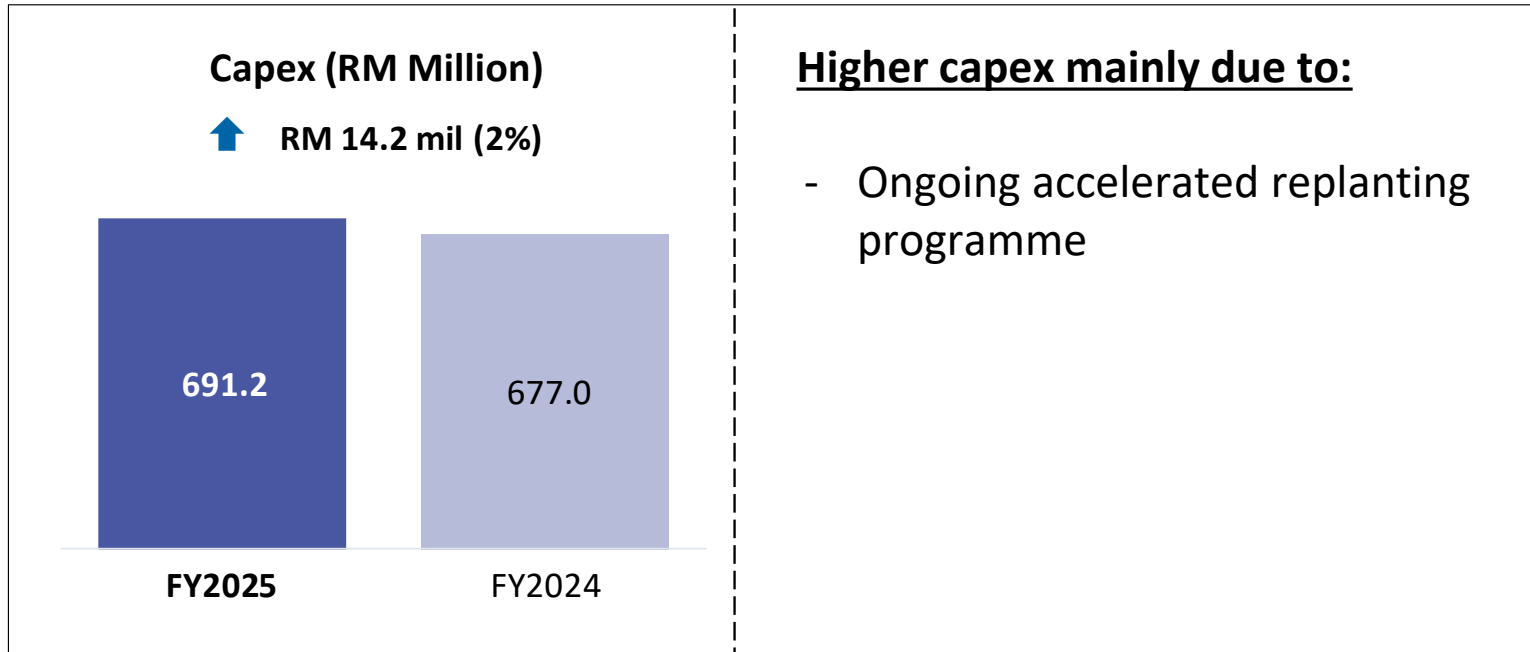
	FY2025 RM Billion	FY2024 RM Billion
Assets		
Property, plant and equipment	9.4	9.2
Other non-current assets	3.9	3.7
Other current assets	3.2	2.8
Cash and cash equivalents	1.6	2.2
Total Assets	18.1	17.9
Equity and Liabilities		
Equity	12.3	11.7
Total debt	3.3	3.7
Non-controlling interests	0.3	0.3
Other liabilities	2.2	2.2
Total Equity and Liabilities	18.1	17.9
Net Gearing Ratio	13.69%	13.55%



IOI GROUP

Major Cash Outflow

i. Capital Expenditure (“Capex”)



ii. Additional investment in an associate, Bunge Loders Croaklaan Group BV (“BLC”)

Investment in the ongoing construction of a new integrated tropical oil and specialty fats manufacturing complex in Amsterdam, the Netherlands with a cash contribution of RM87.0 million in FY2025.



IOI GROUP

Equity Repayments

Total Dividend declared for the financial year ended 30 June 2025 is
10.5 sen per share

	Year ended 30 June	
	FY2025	FY2024
	sen	sen
1st interim Payment on 24 March 2025	5.0	4.5
2nd interim Payment on 25 September 2025	5.5	5.0
Dividend per share	10.5	9.5



IOI GROUP

Thank You





IOI GROUP

IOI's Sustainability Journey Forward "Together We Sustain"

*Dr. Surina Ismail,
Chief Sustainability Officer, IOI Corporation Berhad
November 4, 2025*





IOI GROUP

IOI's Approach to Corporate Sustainability

Digitalization as an Enabling Tool for Sustainability



Sustainability Data Management Platform

- IOI ESG Digitalization Platform (2023)
- IOI ESDE (2020)
- SAP ERP System for Plantation Operation (2018)



Operational Efficiency

- ATG Reverse Engineering System for Operational Efficiency & Cost Optimization Upgraded (2025)
- RPO-OM System (2025)
- RPA & PDM System rolled out (2025)
- IBE Smart Cooling Tower Enhancement integrated (2025)
- E-PMS (2018)
- Elab Integration With Elog Sheet System rolled out (2025)



Social Wellbeing

- Merchantrade E-Wallet (2020)
- IOI Grow (2020)
- Online Assessment Using Pre-Alert Grievance System (2022)
- IOI Mesra Application (2022)
- HR System developed (2024)
- IOI Cares (2024)
- Communication Towers In Rural Estates (2024)



Environmental Monitoring

- Visual Mesa EMS Introduced
- Carbon Sequestration Monitoring – Began In 2024
- KCP Dust Collector Fire Prevention Enhancement Installed In 2025

All Rights Reserved



IOI GROUP

IOI's Decarbonization Pathway to Net Zero by 2040

Together, Moving Towards Climate Positive

Internal Carbon Price

IOI has established an internal carbon price to guide and drive its decarbonisation strategy as well as to manage risks.

Supply Change Management

To address Scope 3, IOI routinely engages with suppliers to ensure compliance to our net zero commitments

Evolving regulations

Sustainability-related regulations in countries where IOI operates and sells its products are constantly evolving. These include changes to government policies and incentives, regulations on carbon tax and pricing expectations, and more.

Technological advances

IOI anticipates progress in technologies related to energy management, production efficiency, and biological research, potentially leading to more climate-resilient solutions to climate change.

Evolving market demand

We expect greater shifts by markets towards lower-carbon, sustainable palm oil products that provide additional co-benefits, such as contributing to biodiversity protection and generally, reducing nature-related risks.

KEY STRATEGIC CONSIDERATIONS WITHIN IOI'S CLIMATE TRANSITION PLAN

- Achieved **46%** reduction vs initial target of **40%** in GHG emissions intensity from its base year of 2015
- Plantation remains the **highest contributor** to IOI's GHG emission but also contributes to the **largest reduction**.
- Through circularity, i.e., methane captures & installation of biogas engines & biomass boilers, IOI's Plantation division had reduced reliance on purchased electricity, **up to 98% reduction** in Scope 2 emissions since 2020.

Table 1. Breakdown of IOI's emissions (Intensity and Absolute), for the past 3 years by business divisions.

	FY2023	FY2024	FY2025	
	Intensity (MT CO ₂ e/MT Product)	Intensity (MT CO ₂ e/MT Product)	Intensity (MT CO ₂ e/MT Product)	Absolute (MT CO ₂ e)
IOI Group	1.80 (-20%)	1.80 (-42%)	1.22 (-46%)	703,848
IOI's Business Divisions				
Plantation	1.87 (-25%)	0.87 (-52%)	0.74 (-60%)	429,585
Oleochemical	0.40 (11%)	0.40 (10%)	0.44 (28%)	284,715
Refinery	0.08 (-38%)	0.08 (-43%)	0.08 (-41%)	89,547



IOI GROUP

IOI's Approach on Environment

Together, Driving Nature Positive Impacts

**Growing
Sustainably,
Protecting Nature**



REGENERATIVE & PRECISION AGRICULTURE

- Organic Palm Oil – 1,128 Ha certified to increase hectareage to 3,500Ha by 2028
- Use of beneficial insects to control Bagworm population – FY 2025 released over 1000

CIRCULAR ECONOMY & OPERATIONAL EFFICIENCY

- Circularity approach helping to manage non-hazardous waste:
 - ✓ 99% recycling rate in Plantations: largely biomass in nature – OPT, EFB, PKS, etc.
 - ✓ Oleochemical – increased recycling rate from 56% to 62% (FY2025) through advanced process technologies to reduce chemical waste generation
- Collaboration with Tetra Pak to collect & recycle used beverage cartons expanded to our Sabah estates (29 in Sandakan & 40 in Laha Datu)

SAFEGUARDING & MANAGING NATURAL RESOURCES

- Water Recycling & Rainwater Harvesting– recycled 268,365 m³ of water for FY 2025
- Some PORE redirected into water recycling systems, reducing water withdrawal - In FY2025, IOI Edible Oils recycled and reused ~ 85K m³ of treated effluent water in the refinery's vacuum system and for other cleaning purposes.
- PT SNA manages 2,539 Ha peatlands as conservation areas & additional 240 Ha of slightly degraded peatlands for future peat rehabilitation activities

ENHANCING BIODIVERSITY AND ECOSYSTEM

- As of FY2025, ~ 445.54 Ha of IOI's conservation area are undergoing reforestation and rehabilitation
- Carbon baselining assessment for IOI's conservation & set-aside areas (10.7K Ha) for reforestation and enhanced biodiversity & ecosystem

IOI's Approach on Social & Wellbeing

Together, Empowering Progress With Purpose

• Freedom of Association, & Collective Bargaining (CBA)

- ✓ Signed a CBA with NUPW - 1/2025 – 12/2027. Benefits include wage increase for general workers (13.4%) & harvesters (14–20%)

• Ethical Recruitment & Responsible Employment

- ✓ Collaboration with IOM to develop a Pre-Employment Orientation Module (Indonesia)

• Occupational Safety & Health

- ✓ In FY2025, 24,645 employees trained in risk awareness, operational safety, & overall workplace well-being.

• Gender Equality & Diversity

- ✓ 37.5% women on our Board, exceeding Malaysian Code of Corporate Governance target (30%).
- ✓ Corporate Level, 52% women are @ managerial level with 37.5% as Heads of Dept

• Just Transition

- ✓ Mechanization improved our land-to-worker ratio: 1:8.5 (Ideal ratio - 1:9)
- ✓ SIA particularly on climate change & adoption of new technologies or major operational changes conducted yearly.

• FPIC

- Final phase of IOI Pelita resolution process – received approval letter to convert provisional lease to land code title in order to excise the land to the Sarawak government

• Eradicating Child Labor through education

- ✓ Benefitting 4,363 of our workers children in Sabah – Full-day Zero cost educational platform (total RM 3,115,310)

• Community Development;

- ✓ IOI Foundation contributed RM1,698,463 towards 146 beneficiaries (individuals & organizations)
- ✓ Organized IOI Youth Leadership Camp - focused on equipping 28 children with life skills outside of the classroom.
- **Health & Education**
 - ✓ 356 scholarships to pursue tertiary education at local Universities
 - ✓ 1649 Students adopted via the student adoption program

Protecting our Workforce



Uplifting our People



Expanding our Impact



Sharing Prosperity





SUSTAINABILITY-RELATED AWARDS WON BY IOI

- 3rd consecutive Gold Award in the Plantation Sector - Edge Malaysia ESG Awards 2024
- Received Gold Award for Excellence in Workplace Wellbeing at the 12th Human Resources Excellence Awards 2024.
- Won 2 awards at the 11th HR Asia Awards 2024- “Most Caring Company” & “The Best Companies to Work for in Asia”
- Achieved 9th out of 854 PLCs in Malaysia: Overall Excellence Award 2024 (Top 10) & Industry Excellence Award 2024 (Plantation) - National Corporate Governance & Sustainability Award 2024.



CICM Responsible Care Awards

IOI Pan-Century Oleochemicals Sdn Bhd scored Gold in the Community Awareness and Emergency Response Code as well as Employee Health and Safety Code categories



Sustainalytics

IOI has further improved from 23.3 to 21.6 in the ESG risk Sustainalytics rating score.



Ecovadis

IOI Oleo GmbH won fifth consecutive Gold; IOI Oleo Pan-Century & IOI Esterchem each earned Silver.



FTSE4Good

FTSE Russell ESG score of 4.0 & among the top 5 subsectors peers (farming and fishing) & achieved a perfect score for Governance & is the sole company among its top subsectors peers to achieve such standing.



SPOTT

The percentage score of IOI is 84.1%.



IOI GROUP

Thank You for
your Attention



IOI CORPORATION BERHAD
Company Registration No. 196901000607 (9027-W)
(Incorporated in Malaysia)

(A) QUESTIONS SUBMITTED BY THE EPF PRIOR TO THE 56TH AGM

The following questions have been collated and consolidated for clarity and to eliminate repetition

No.	Question	Response from the Company																										
1.	<p><u>Directors' Remuneration</u></p> <p>Please provide the detailed breakdown of the fee structure that is applied for the directors' remuneration for FY2025. Is there any change in terms of the fee structure compared to the previous AGM?</p>	<p>There was no change to the fee structure for the Directors' remuneration for FY2025 compared to the previous AGM. The detailed breakdown of the fee structure for FY2025 is as follows:-</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: left;">Directors' Fee Structure</th> <th style="text-align: right;">FY2025 onwards Per Annum RM</th> </tr> </thead> <tbody> <tr> <td colspan="2">Board of Directors</td> </tr> <tr> <td>- Base fee (for all Directors excluding Chairman)</td> <td style="text-align: right;">150,000</td> </tr> <tr> <td>- Chairman's fee</td> <td style="text-align: right;">350,000</td> </tr> <tr> <td colspan="2">Audit and Risk Management Committee</td> </tr> <tr> <td>- ARMC Chairman's fee</td> <td style="text-align: right;">70,000</td> </tr> <tr> <td>- ARMC Member's fee</td> <td style="text-align: right;">50,000</td> </tr> <tr> <td colspan="2">Governance, Nominating and Remuneration Committee</td> </tr> <tr> <td>- GNRC Chairman's fee</td> <td style="text-align: right;">40,000</td> </tr> <tr> <td>- GNRC Member's fee</td> <td style="text-align: right;">30,000</td> </tr> <tr> <td colspan="2">Board Sustainability Committee</td> </tr> <tr> <td>- BSC Chairman's fee</td> <td style="text-align: right;">40,000</td> </tr> <tr> <td>- BSC Member's fee</td> <td style="text-align: right;">30,000</td> </tr> </tbody> </table> <p>The fee structure was also disclosed in the Corporate Governance Overview Statement on page 117 of the 2025 Annual Report.</p>	Directors' Fee Structure	FY2025 onwards Per Annum RM	Board of Directors		- Base fee (for all Directors excluding Chairman)	150,000	- Chairman's fee	350,000	Audit and Risk Management Committee		- ARMC Chairman's fee	70,000	- ARMC Member's fee	50,000	Governance, Nominating and Remuneration Committee		- GNRC Chairman's fee	40,000	- GNRC Member's fee	30,000	Board Sustainability Committee		- BSC Chairman's fee	40,000	- BSC Member's fee	30,000
Directors' Fee Structure	FY2025 onwards Per Annum RM																											
Board of Directors																												
- Base fee (for all Directors excluding Chairman)	150,000																											
- Chairman's fee	350,000																											
Audit and Risk Management Committee																												
- ARMC Chairman's fee	70,000																											
- ARMC Member's fee	50,000																											
Governance, Nominating and Remuneration Committee																												
- GNRC Chairman's fee	40,000																											
- GNRC Member's fee	30,000																											
Board Sustainability Committee																												
- BSC Chairman's fee	40,000																											
- BSC Member's fee	30,000																											
2.	<p><u>Auditor's Re-appointment</u></p> <p>Please provide clarification on the audit partner rotation for BDO PLT and if they comply with the MIA bylaws.</p>	<p>In accordance with BDO PLT ("BDO")'s firm policy and the By-Laws (On Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants (MIA), the audit engagement partner is required to be rotated every seven (7) years, followed by a mandatory five (5)-year cooling-off period. BDO had consistently observed the relevant independence requirements, including audit partner rotation, as prescribed by the By-Laws.</p> <p>The current audit engagement partner for IOI Corporation Berhad, Mr Rejeesh Balasubramaniam, assumed responsibility for the audit in FY2024 and will be due for rotation upon the conclusion of the audit for FY2030.</p> <p>This statement was also disclosed in the Audit and Risk Management Committee Report on page 129 of the 2025 Annual Report.</p>																										
3.	<p><u>Share Issuance</u></p> <p>Please provide clarification if the Company have any immediate or specific plans/usage regarding the issuance of shares.</p>	<p>At present, the Company did not have any immediate or specific plans or intended usage for the issuance of shares. The purpose of seeking this general mandate, if approved, was to provide flexibility to the Company for any possible fund-raising activities, including but not limited to the placing of shares for the purpose</p>																										

IOI CORPORATION BERHAD
 Company Registration No. 196901000607 (9027-W)
 (Incorporated in Malaysia)

No.	Question	Response from the Company
		<p>of funding future investment project(s), acquisition(s) and for strategic reasons or such other purposes as the Directors deemed to be in the best interest of the Company. This mandate was intended to eliminate any delay and costs in convening a general meeting to specifically approve such issuance of shares.</p> <p>This statement was also disclosed in the Notice of Annual General Meeting – Explanatory Note C(5): Ordinary Resolution 6: Authority to Directors to Issue and Allot Shares on page 285 of the 2025 Annual Report for further information.</p>
4.	<p><u>Share Buy-Back</u></p> <p>What is the purpose of the share buyback and the Company's strategy for the share buyback?</p>	<p>One of the rationales for the Share-Buy Back ("SBB") was that it might reduce any unwarranted volatility of the Company's shares and assist in stabilising the supply, demand and price of the Company's shares in the open market. Nevertheless, the Board would only make such purchase(s) under the SBB authority if it believed in doing so might enhance the net asset value per share held by the remaining shareholders and is in the best interests of the Company. In making this assessment, the Board took into account appropriate gearing levels, alternative investment opportunities, and the overall financial position of the Company.</p>
5.	<p><u>Recurrent Related Party Transactions ("RRPT") Mandate</u></p> <p>Please provide confirmation that the nature and value of the transactions outlined in the Circular are of the same as last year (i.e. no new mandates).</p>	<p>The transacting parties for the RRPT and the nature of the transactions outlined in the 2025 Circular to Shareholders remained unchanged. However, the estimated value of the RRPT had increased, taking into account higher fresh fruit bunch prices and the anticipated increase in transaction volume.</p> <p>This statement was also disclosed in Part B – Item 4: Information on RRPT(s), Transacting Parties and Nature of Transactions on pages 15 to 16 of the 2025 Circular to Shareholders for further information.</p>

IOI CORPORATION BERHAD
Company Registration No. 196901000607 (9027-W)
(Incorporated in Malaysia)

(B) PRE-SUBMITTED QUESTIONS FROM THE SHAREHOLDERS PRIOR TO THE 56TH AGM

The following questions and responses have been edited for brevity and clarity

No.	Question	Response from the Company
1.	Will all shareholders attending the AGM, either online or offline, receive a RM100 TNG reload pin as a door gift?	Only shareholders or proxies attended the AGM physically were entitled to receive RM50 Touch 'n Go ("TNG") eWallet reload pin as a door gift.
2.	IOI Corporation Berhad is practicing discrimination of the highest order by not giving door gift to shareholders who attend the AGM virtually. We appreciate Management correct this extremely wrong policy, by giving door gift to shareholders who attend the AGM virtually. Many IOI Corporation Berhad shareholders are not staying in Klang Valley and are unable to attend the AGM physically.	<p>Management appreciated the feedback received from shareholders regarding the AGM door gift. The TNG eWallet credit was introduced as a token of appreciation to shareholders or proxies who attended the AGM in person.</p> <p>Management understood that some shareholders or proxies resided outside the Klang Valley or were unable to attend physically. To ensure inclusiveness, opportunities were also provided for all shareholders, regardless of location, to engage with the Board and participate meaningfully in the AGM proceedings via Virtual Meeting.</p> <p>Management valued the continued support and participation of all shareholders or proxies, whether in person or virtually, and stated that the feedback would be taken into consideration for future events.</p>
3.	What's driving the sharp decline in our share price? Is there anything we can do to help boost it?	<p>Management informed that although the share price had previously hovered around RM3.80 for several months, it had recovered in the last two weeks preceding the 56th AGM and was approximately RM4.07 as of the day before the meeting, a level which was considered comfortable for the Company's share price.</p> <p>To support investor confidence and market visibility, the Company has been actively engaged with analysts, fund managers, and institutional investors through its Investor Relations ("IR") team. Senior Management and IR teams also conducted periodical briefings and engagement sessions following the release of financial results. In addition, the Company strengthened its presence on social media platforms to communicate corporate activities, particularly sustainability initiatives, to a wider audience.</p> <p>Shareholders are encouraged to invest and offer support, either personally or through their networks, as the Company's underlying profit has increased by 30% compared with the previous year.</p>
4.	In view of the current developments in Indonesia with respect to the government's actions, please provide your perspectives and proposed future measures to mitigate these developments.	The question was not entirely specific, but it was assumed by Management that it referred to the Indonesian government's recent announcements regarding the seizure of planted land within forest reserves. It was further noted that none of the Group's planted areas in Indonesia have been affected by the new regulations.

IOI CORPORATION BERHAD
Company Registration No. 196901000607 (9027-W)
(Incorporated in Malaysia)

No.	Question	Response from the Company
		<p>Indonesia, as the world's largest palm oil producer, represents a key growth opportunity for the industry. The Group holds approximately 26,000 hectares in Indonesia, a carefully managed presence that, while smaller than some major Malaysian peers, allows the Group to focus on efficiency, operational excellence, and sustainable practices.</p> <p>Since beginning operations in Indonesia in 2009, the Group has built significant expertise in managing operations and mitigating risks in an international environment. While the Indonesian government maintains an overall investor-friendly framework, policies are periodically updated to protect domestic stakeholders. The Group continues to respect and fully comply with all relevant regulations.</p> <p>Management emphasised that all business operations carry inherent risks. The Group approaches new investments selectively, ensuring that risks can be effectively managed and that expected returns remain attractive on a risk-adjusted basis, reflecting a disciplined and strategic approach to growth.</p>
5.	IOI Corporation Berhad is at risk of being dropped from the KLCI index due to liquidity requirements. What steps will the company take to increase its trading volume?	<p>To date, only one investment bank has noted instances in which the Company did not meet the required liquidity thresholds in certain months over the past year. However, the Company successfully met the liquidity requirement in October 2025, and daily trading volumes have improved since the report was issued. Management indicated that, if this positive trend continues, the Company is expected to meet the November liquidity requirement.</p> <p>Regarding measures to support trading volume, options such as share buybacks remain available, subject to regulatory guidelines. A more sustainable approach involves ongoing communication and engagement with stakeholders, as previously outlined. Management also noted that favourable market fundamentals, particularly firm palm oil prices, are expected to naturally sustain investor interest and mitigate the risk of not meeting future liquidity requirements.</p>
6.	The Board's 5-year strategic roadmap (2025–2029) aims to position IOI as a global leader in sustainable palm products and higher value-added ingredients. Could Management please summarise the top 3 measurable milestones along with timelines and KPIs that we should expect by end-FY2026 and FY2029 to assess whether the roadmap is on track?	<p>The AGM was informed that the Group has more than 3 measurable milestones set for the 5-year strategic roadmap 2025 – 2029. As the top 3 milestones were requested, Management proceeded to present these key milestones.</p> <p>(a) The first milestone was the plantation initiative, aimed at increasing yield by maximising crop recovery without compromising crop quality. The Group aimed to enhance productivity and quality in its plantations through efforts to improve elite clonal palm utilisation, maximise crop recovery, and ensure consistent nutrient management.</p> <p>As stated in the 2025 Annual Report, the Group planned to increase additional oil yield per hectare by 3.5% for FY2026, which would result in 4.78 metric tonnes ("MT")/ hectare ("ha") per year for Malaysian plantations and 3.01 MT/ha per</p>

IOI CORPORATION BERHAD
Company Registration No. 196901000607 (9027-W)
(Incorporated in Malaysia)

No.	Question	Response from the Company
		<p>year for Indonesian plantations. For FY2029, the Group was targeting an oil yield of 5.0–6.0 MT/ha per year for Malaysia and 4.50–6.0 MT/ha per year for Indonesia.</p> <p>(b) The second milestone was the oleochemicals initiative, aimed at improving fatty acid plant utilisation in Malaysia. The Group aimed to continue increasing oleochemical plant utilisation and improving operational efficiency. The target set for FY2026 was to increase fatty acid plant utilisation by an estimated 18% cumulatively from FY2024 baseline, keeping the Company on track toward its FY2029 goal of attaining a cumulative 25% increase in utilisation.</p> <p>(c) In addition to the earlier two initiatives, the Group has identified renewable initiatives as the third milestone, aligned with its recent objectives to broaden its product portfolio in renewables, particularly palm-based biomass. This commitment is reflected in the recently announced joint venture, Nextgreen IOI Pulp Sdn Bhd, which planned to develop an empty fruit bunches (“EFB”) pulp manufacturing plant with a production capacity of up to 150,000 MT annually. The Group aimed to commence construction of the pulp facility in FY2026, with further plans to commission the plant by FY2028. In FY2029, the plant is expected to achieve its first full year of production.</p>
7.	Has the Board reviewed alternative financing options (e.g. asset monetisation, joint ventures, project finance) to limit equity dilution while funding downstream growth? If so, which options are preferred and why?	<p>Asset monetisation was not preferred, as the Group’s net gearing of 14% remained relatively low and provided substantial headroom to increase gearing to 30–40%, in line with many industry peers. Joint ventures and project financing continued to be actively evaluated, depending on the scale of each project. Smaller projects were typically funded internally, while larger projects, generally those exceeding RM300 million would be pursued through project financing, with a target of securing 70–80% external funding.</p> <p>This disciplined approach allows the Group to avoid equity issuance and minimise dilution of earnings per share. New projects will be approved only when they meet the Group’s targeted internal rate of return of 8–15%, ensuring that earnings per share would not be adversely affected.</p>
8.	Could Management explain IOI’s policy on commodity price hedging, forward sales of finished goods, and FX risk management? Based on the current market outlook, do you intend to increase or decrease hedging activity?	<p>Although palm oil prices remained volatile, Management noted that the current level of volatility was not unusually high. Accordingly, the Company intended to maintain its existing level of hedging activity rather than adjust it upward or downward.</p> <p>In line with its hedging policy, the Group generally hedges all positions related to its resource manufacturing operations, where margins are more predictable. For commodity trading of crude palm oil (“CPO”), hedging is undertaken within prescribed volume limits, open long or short positions tied to monthly turnover, and within defined price-loss thresholds. Any losses beyond these thresholds are escalated to Senior Management, including the Group Managing Director & Chief Executive.</p>

IOI CORPORATION BERHAD
 Company Registration No. 196901000607 (9027-W)
 (Incorporated in Malaysia)

No.	Question	Response from the Company
		<p>For finished goods arising from resource manufacturing, all exposures are fully hedged. For CPO produced from estates, the Group undertakes forward sales of up to six months, within internal limits of four to six months forward, up to approximately 20%, while near-term sales account for up to approximately 50%. In practice, actual forward sales remain well below these limits.</p> <p>The Group does not assume foreign exchange (“FX”) risk. All FX exposures are fully hedged through forward contracts, as Management considers currency movements inherently unpredictable. This approach helps mitigate FX volatility and preserve contract margins.</p>
9.	<p>Has the Group modelled the potential revenue and cost impact if a major buyer imposes stricter sourcing requirements within the next 2–3 years? What contingency measures are in place to mitigate such risks?</p>	<p>The Group has not modelled specific scenarios for any particular major buyer, as none is assessed to be at heightened risk. Instead, the Group adopted a proactive, broad-based approach by continuously enhancing its sustainability practices across all operations. The Group actively advanced its net-zero commitments and engaged with key sustainability bodies, including the Roundtable on Sustainable Palm Oil (“RSPO”), where the Group participates at a high level through its Chief Sustainability Officer, Dr Surina binti Ismail, who serves as an alternate member of the Executive Board, providing valuable visibility into global sustainability developments. The Group also recently joined the Malaysia Sustainable Palm Oil (“MSPO”) Impact Alliance, a coalition of approximately 20 organisations—including plantation companies, consumer goods companies, non-governmental organisations and banks—aimed at promoting broader MSPO adoption and strengthening its principles and criteria.</p>

IOI CORPORATION BERHAD
Company Registration No. 196901000607 (9027-W)
(Incorporated in Malaysia)

(C) QUESTIONS SUBMITTED VIA REMOTE PARTICIPATION AND ELECTRONIC FACILITIES

The following questions and responses have been edited for brevity and clarity

No.	Question	Response from the Company
1.	May I know, what is the company's future outlook?	<p>Management indicated that the overall outlook remained positive, with plantation operations continuing to be the main profit driver, contributing about 91% of earnings in the last financial year. CPO prices stayed firm at above RM4,000 per tonne for much of the year, and despite some recent softening due to higher soybean oil imports by China, plantation margins remained strong given the Group's production cost of below RM2,500 per tonne.</p> <p>The downstream segment remained challenging, with underlying profit expected at around RM150 million, compared with RM400 million–RM500 million in previous years. Nonetheless, the Group continued to generate profit from its oleochemical division at a time when many industry players recorded losses.</p> <p>To drive long-term growth, the Group continues executing its five-year strategic roadmap. Key initiatives include expanding its specialty chemicals portfolio, supported by around 20 pharmaceutical-related patents in Germany, and diversifying into coconut plantations, where 3,800 hectares are currently planted with plans to expand to 5,000 hectares. Once mature, the plantations are expected to produce up to 250,000 nuts per day. The Group is also progressing biomass initiatives, including converting oil palm trunks into palm wood and transforming empty fruit bunches (EFB) into paper pulp.</p>
2.	How is the Company's expected to perform in 2026, considering the new challenges, new implementation of laws and regulations by Malaysia government in 2025. With regards to 2026 Malaysia budgets, how would the Company be impacted? Where are the Company's growth potential and catalyst for increase profit revenue? Will the company continue using a hybrid format for all meetings, since it has shown good overall results and encourages higher participation? Is the company planning to list any of its subsidiaries in the future?	<p>Management noted that the key operational challenges and outlook had been addressed earlier, including the Group's five-year strategic roadmap and capital expenditure ("CAPEX") plans presented by the Group Chief Financial Officer.</p> <p>Management also confirmed that hybrid meetings would continue, as they have proven effective and are aligned with good governance practices.</p> <p>To the last question, Management clarified that there are currently no plans to pursue a listing of any subsidiary of the Group.</p>
3.	How has the Company managed to overcome some outer factors, e.g. typhoon, which affected most ASEAN countries, overwatering in plantations, flood risk, and earthquakes in certain areas of Malaysia? How are risk management and business	<p>Management responded that the Company remained focused on its core business and had established a robust climate action framework, which includes assessing greenhouse gas emissions and evaluating climate-related impacts such as floods and droughts. Although the Group's operations were unaffected by typhoons, as well as recent earthquakes in Segamat, Johor, which is home to some plantation estates</p>

IOI CORPORATION BERHAD
Company Registration No. 196901000607 (9027-W)
(Incorporated in Malaysia)

No.	Question	Response from the Company
	sustainability being addressed in response to these challenges? Are new or upcoming building by Company designed with earthquake-resistant or preventive capabilities? Will the company continue to focus on its existing core expertise and business segments?	and a palm wood factory. Management confirmed that such risks will continue to be monitored and that earthquake-related considerations will be incorporated, where appropriate, into the Group's sustainability framework. Management also noted that the broader elements of this question had been addressed earlier.
4.	How is the recent Malaysia-US reciprocal trade agreement affecting our business?	Management responded that the agreement was broadly positive, with palm oil included among approximately 1,270 products granted exemption from the 19% tariff, effectively resulting in a zero-tariff position. However, as the Group exports only a small volume of products from Malaysia to the United States, the development, while favourable, is expected to have a limited impact on the Group.
5.	Does the company plan to expand their land bank (despite the current policies limiting land acquisition) or choose to maintain (and improve the yield) the current acreage?	Management clarified that there are no restrictions on land acquisition. The Group is actively expanding its land bank, focusing on brownfield sites to manage sustainability, and political risks. Coupled with limited new land availability, the Group's ambitious five-year replanting programme, featuring improved planting materials and advanced land-preparation practices, is driving mechanisation and higher yields, positioning the business for sustainable long-term growth in the palm oil sector.
6.	<p>(a) Why over the years, IOI has diversified into several non-core or new business ventures, including coconut plantations, biotechnology (such as KetoLipix Therapeutics GmbH), palm wood, and pulp production.</p> <p>(b) Could the management please share the total investment amount allocated to each of these ventures individually?</p> <p>(c) Have these investments achieved their intended or targeted outcomes to date? Please provide some indication of their performance, such as ROE or ROI.</p> <p>(d) Could the management also elaborate on the long-term strategic potential and expected contribution of these ventures to the Group's overall growth?</p>	<p>Management explained that although these projects may have appeared non-core, each represented a natural extension of the Group's existing operations, leveraging its plantation expertise, chemical capabilities, and biomass resources.</p> <p>The rationale for venturing into the coconut business is that coconut is a plantation crop, and the Group has extensive experience in plantation operations over many years. The total investment in coconut plantations amounted to approximately RM130 million for about 5,000 hectares over the last 3 several years and the next 5 years, with an estimated of RM26,000 per hectare inclusive of replanting. Phase 1 of the coconut processing complex is expected to require an investment of around RM100 million, with further expansion in the pipeline as the coconut trees mature and produce higher yields.</p> <p>The Group's biotechnology initiatives originate from its oleochemical components. To further develop these opportunities, a separate start-up company KetoLipix Therapeutics GmbH ("KetoLipix"), has been established in Germany. For KetoLipix, annual expenditure was limited to about EUR1–2 million.</p> <p>The palm wood venture had already incurred approximately RM130 million (plus around RM30 million in pre-operating losses), while the related paper pulp project carried a total investment of about RM900 million for its first phase, of which</p>

IOI CORPORATION BERHAD
 Company Registration No. 196901000607 (9027-W)
 (Incorporated in Malaysia)

No.	Question	Response from the Company
		<p>the Company's 30% share amounted to slightly over RM200 million, with 70% financed externally.</p> <p>Some ventures were still in early stages and not all had met their targeted Return on Investment ("ROI"), with palm wood in particular facing market development and processing challenges. The Group generally targeted an ROI of 8%–15% for such investments. The long-term strategic potential of these businesses, as previously explained, lay in enhancing growth through adjacent sectors that built on the Group's competitive strengths and resource base.</p>
7.	Is the land planted legally obtained in Indonesia. Will IOI foresee any corruption incidents as facing Wilmar Corporation?	Management confirmed that all Indonesian plantation land is legally acquired and fully compliant with regulations, unaffected by recent forest reserve land confiscations. The GMD also assured shareholders that strong governance and Board oversight are in place to mitigate corruption risks.
8.	Dear Board of Directors, there are some vacant lands in Johor and Sabah which are quite sizable. (Pg 272 Annual Report 2025). What is the reason for this? Does IOI have plans soon to utilise it instead of keeping it vacant?	Management explained that most parcels are relatively small, some only a few hectares, and are designated for specific purposes, making it impractical to comment on each individually given the Group's total landholding of approximately 200,000 hectares. One of the larger parcels, located in Lahad Datu, was acquired around 20 years ago due to its proximity to the port and the then-anticipated potential for a refinery project. Following the development of the Palm Oil Industrial Cluster (POIC), this plan did not proceed. Other parcels are already in use for regional offices or shop offices.

IOI CORPORATION BERHAD
Company Registration No. 196901000607 (9027-W)
(Incorporated in Malaysia)

(D) QUESTIONS SUBMITTED BY ONSITE SHAREHOLDERS AND THE MINORITY SHAREHOLDERS WATCH GROUP (“MSWG”)

No.	Question	Response from the Company
1.	<p>MSWG:</p> <p>(a) How does the Management distinguish and prioritise underlying operating performance vis-a-vis gains such as your foreign exchange or one-off valuation movements when you assess the company's financial strength and dividend capacity?</p> <p>(b) How is the Management addressing the rising cost of production across your estates and mills, and what structural efficiency improvement are you working on to prioritise in order to protect your margin in the event of lower commodity prices in 2026 especially?</p>	<p>On overall capital management, Management reported that the Group generated approximately RM1.4 billion in free cash flow before tax and RM1 billion after tax for FY2025, with around RM700 million allocated to capital expenditure and the remainder available for operations. The Group maintains a 50% dividend payout policy based on net profit and monitors gearing levels between 30–50% to balance cash deployment and tax efficiency. Management affirmed confidence in the current balance between cash and leverage. While capital management practices are expected to remain unchanged, they may be reassessed in the event of a significant acquisition.</p> <p>Regarding rising production costs, Management highlighted that yield levels were the main cost driver, with lower yields contributing to higher operating cost. This is a primary concern. Accordingly, the Group has identified yield improvement as the primary focus of its Strategic Roadmap for 2025–2029 for the Plantation segment.</p> <p>Historically, the Group has been among the most efficient plantation companies globally, achieving peak yields when its oil palms were at prime age. Between 1994 and 1998, the late founder of the Group rapidly planted estates in Sabah, and during the prime years of the 2000s, the Group recorded record yields and some of the lowest production costs, establishing its reputation as a highly efficient plantation operator. Over time, however, the estates aged almost simultaneously, resulting in lower yields.</p> <p>An accelerated replanting programme, initiated prior to the COVID-19 pandemic at a rate of 8,000–9,000 hectares annually, has improved the age profile of the estates. This large-scale initiative required significant resources, and limited contractor capacity in Sabah, compounded by COVID-19-related disruptions and labour shortages, delayed progress for 2–3 years. Nevertheless, over the past 3 years, the replanting programme has resumed steadily and is now on track, with approximately two more years needed to complete the replacement of older palms.</p> <p>As these younger palms mature over the next 2–3 years, yields and operational efficiency are expected to improve, helping to mitigate cost pressures and support sustainable productivity growth.</p>

IOI CORPORATION BERHAD
Company Registration No. 196901000607 (9027-W)
(Incorporated in Malaysia)

No.	Question	Response from the Company
	(c) What were the human rights violation complaints that the company has received? What happened to the 2 fatalities to the workers? And what is the company plans moving forward to address all this, particularly in adopting zero fatalities policy?	<p>On human rights and worker safety, Plantation Director reported 2 fatalities last year, i.e. one resulting from a crocodile attack in Indonesia and another from mishandling a harvesting tool. These incidents prompted procedural improvements, including safer transport of harvesting knives. The Group highlighted its ongoing commitment to safety through the implementation of its Group Safety Policy, regular monitoring by the Group Sustainability Steering Committee, and integration of safety metrics into the Board Sustainability Committee's oversight, reflecting a strong focus on zero fatalities and continuous workplace improvements.</p> <p>Additionally, 4 substantive human rights complaints were reported three related to sexual harassment and one verbal harassment incident among workers. All complaints were thoroughly investigated and resolved, with no involvement from Management or external parties.</p>
2.	<p>(a) What is the cost of acquisition of the 648.5 hectares of an oil palm estate in Kunak District? Whether it is a brownfield estate and is it producing?</p> <p>(b) Where is plantation cultivated by Plus Bumimas Sdn Bhd, what is the size of the plantation and is it brownfield?</p> <p>(c) With regards to the refinery, profitability for FY2024 was around RM100 million, but for FY2025, it has dropped sharply to only RM2.6 million. Could management clarify the main factors contributing to this significant decline? Additionally, given the operational challenges, including issues in Indonesia that have been reported in the media, does the company expect to maintain profitability for the rest of this year?</p> <p>(d) Bumitama Agri Ltd are they affected by the land seizure by the government?</p>	<p>The 648.5-hectares Kunak District estate is owned by Plus Bumimas Sdn Bhd, which was acquired through the Company's wholly-owned subsidiary, Morisem Sdn Bhd. The estate is situated adjacent to the Group's Baturong 2 Estate and is a producing brownfield oil palm plantation. The acquisition cost was approximately RM44 million, including debt. The palms are 25 to 26 years old; however, Management noted that, despite their age, they are not unusually tall and can be retained for another three years. The acquisition was made as the vendor was willing to sell, and the estate is expected to remain productive in the near term.</p> <p>Refinery profitability is primarily influenced by two key factors, namely, i.e. the top line and the bottom line. Profitability declined sharply from RM100 million in FY2024 to RM2.6 million in FY2025, mainly due to market conditions rather than operational inefficiencies. While higher commodity prices had supported revenue and margins in FY2024, while FY2025 it experienced an abnormal inverted market, where nearby oils were priced higher than forward months. This led to losses as inventories were marked down in the following month.</p> <p>Margins were further pressured by increased competition, particularly from Indonesia, whose refining capacity, double that of the Group, enabled sales at lower prices. Management expressed optimism about maintaining profitability in the new financial year despite these challenges and highlighted that careful timing of sales will be critical in navigating competitive pressures.</p> <p>To the best of the Company's knowledge, Bumitama Agri Ltd ("BAL") was not affected by the land seizure in Indonesia. BAL, 32% owned by the Company, is a relatively young palm oil company compared to the Group but is now considered to be at its prime planting age with strong underlying profitability. To the best of the Company's knowledge, it has not been</p>

IOI CORPORATION BERHAD
Company Registration No. 196901000607 (9027-W)
(Incorporated in Malaysia)

No.	Question	Response from the Company
	(e) Bunge Loders Croklaan Group B.V. ("BLC"), is profitable but why there have been no declaration of dividends despite its profitability?	<p>affected by the land seizure. In its early years, technical guidance was provided by IOI Management team, and the plantation was visited by the GMD. Over time, the company has been developed into a sizeable operation, and a good dividend yield has consistently been delivered to the Group. Approximately 120,000 hectares are currently under cultivation, including plasma estates totalling around 190,000 hectares. The Company's shareholding cost was approximately SGD 0.70–0.74 per share, while the share price was reported at about SGD 1.40 as of two to three weeks ago.</p> <p>Regarding BLC, although the Company has been profitable, no dividends have been declared as it is funding a major capital project i.e. a new specialty refinery in Amsterdam with a total capital expenditure of EUR550 million. With a 20% stake in BLC, the Company's share of the investment amounts to approximately EUR115 million. Over the past 2 years, the project has been internally funded from cash generated by operations.</p>
3.	<p>(a) Earlier, there was some discussion regarding the replanting of palm oil trees. Could Management provide a benchmark comparing our yield from younger trees with other listed palm oil companies? Specifically, how does our yield from newly planted trees compare to peers in the industry?</p> <p>(b) Related to the MBSB Bank research that highlighted liquidity issues, it was reported that daily trading volume failed to meet the 0.04% threshold required under the FTSE Bursa Malaysia KLCI rules. Could Management clarify how far short IOI is from this 0.04% target? Would it be possible for controlling shareholders to conduct some trading to help meet this requirement? If liquidity continues to be a concern, could the company consider measures such as a bonus issue or warrants to increase the number of shares</p>	<p>Replanting performance naturally varies with factors such as rainfall, soil type, and terrain. Despite these differences, the Group's replanting programme and other initiatives have consistently placed the Group among the top 3 palm oil producers in the country, achieving first-year yields of up to 3.5 MT of CPO, around 20% higher than previous years, and up to 20 tonnes of fresh fruit bunches per hectare, even during scout harvests. While some companies opt for high-density planting to boost early yields, this approach can create challenges in later years when excess palms are not removed, leading to declining productivity. The Group, in contrast, follows standard density planting, ensuring strong, sustainable yields over the long term and reinforcing the Group's commitment to both productivity and responsible plantation management.</p> <p>To remain in the FTSE Bursa Malaysia indices, the Company must achieve a median daily trading volume of at least 0.04% of its free-float adjusted shares in issue for at least 8 out of 12 months, i.e. equivalent to a minimum of 111 million shares.</p> <p>While the Company occasionally fell slightly short of this target in some months, hence, November 2025 being a particularly critical period. Management has been actively engaging with stakeholders and maintaining ongoing communication to enhance liquidity.</p>

IOI CORPORATION BERHAD
 Company Registration No. 196901000607 (9027-W)
 (Incorporated in Malaysia)

No.	Question	Response from the Company
	<p>and thereby improve liquidity? Another option could be to provide higher TNG eWallet, i.e. RM150 to shareholders holding, for example, 10,000 shares or more, to encourage more trading activity.</p> <p>(c) Regarding token appreciation, could the company ensure that beneficiary shareholders holding shares through nominee accounts could be accorded the same treatment as direct shareholders, given that both are ultimately genuine shareholders. Additionally, for elderly shareholders or those unable to attend meetings physically, could the company encourage virtual participation by providing a small incentive, such as a TNG eWallet or meal voucher to make virtual attendance more appealing.</p> <p>(d) Although IOI City Mall is the largest mall in Malaysia, connectivity to the Rapid KL bus service remains limited. This issue was raised last year, and although on-demand Rapid KL services are available, the frequency is low and the seating capacity limited. Could Management look into improving access and connectivity for visitors?</p>	<p>Management noted the suggestions previously raised at earlier AGMs and will discuss with the mall operator accordingly.</p>
4.	<p>(a) The Indonesian export ban that took effect at the beginning of this year, specifically to certain by-products of CPO such as used cooking oil and high-acid residues, which are no longer allowed for export. How has this affected IOI's operations in Indonesia? Are you able to export these products, and how are you complying with the Indonesian regulations? Do you export them through Malaysia, or what measures have you taken to manage this situation?</p>	<p>In Indonesia, the Group did not produce or export used cooking oil, so the recent Indonesian export ban did not affect its operations.</p>

IOI CORPORATION BERHAD
Company Registration No. 196901000607 (9027-W)
(Incorporated in Malaysia)

No.	Question	Response from the Company
	(b) On the span nickel catalyst, I am not sure whether this material is exported or if it is only sent to Jabatan Alam Sekitar for recycling. Could you clarify?	The span nickel catalyst was sent to an approved processing centre licensed to reprocess it in a legal and environmentally responsible manner. While the processing centre may have exported the material, the Group did not manage or participate in the export process.
5.	(a) Could you clarify what is the item "plasma receivable" as listed in your Cash Flow Statement?	Management explained that "plasma" refers to the smallholder scheme managed by its Indonesian subsidiaries. Under Indonesian regulations, an "Inti" or enterprise owner is required to allocate 20% of the land granted for smallholders. The Group initially funded and developed the plantations on behalf of the smallholders and subsequently assisted them in obtaining financing directly from the bank. The development costs borne by the Group are now recorded as plasma receivables from the smallholders, with a back-to-back arrangement to offset the receivables against the value of their harvested plantation produce.
	(b) Regarding the share buy-back mandate, you currently hold about 81.5 million shares under treasury, and I understand that no shares were purchased under this mandate last year. Under what circumstances would the company decide to exercise this mandate to purchase shares? How do you balance this with the risk of conflict of interest, given that major shareholders also purchase shares and could affect pricing?	The Company has not implemented share buy-backs in the past 2 to 3 years, as internal capital expenditure requirements of RM700–800 million are prioritised to support growth. When capital expenditure needs are lower, the Company is able to carry out significant buy-backs. Dato' Lee, as the substantial shareholder, occasionally purchase shares personally when prices are attractive, in compliance with closed periods and insider trading regulations. For good governance, the Company also ensures that share purchases by both the Company and substantial shareholders do not take place simultaneously.
	(c) On Indonesia's upcoming B50 biodiesel mandate next year, the government will require higher blending of palm oil into biodiesel, which may increase domestic consumption and raise prices. How do you see this affecting your company's operations in Indonesia and Malaysia, both upstream in plantations and downstream in manufacturing? Will there be restrictions on exports if the B50 mandate is implemented?	Management noted that Indonesia's biodiesel mandate supports global CPO producers by boosting domestic demand. The Company operates only upstream plantations in Indonesia and does not have biodiesel operations. Due to export duties, realised CPO prices in Indonesia remain structurally lower than in Malaysia.
	(d) On mechanisation and automation in your plantations, despite claims of improving automation, your manpower requirements remain high,	During the COVID-19 pandemic, labour shortages reduced the workforce to 40%, significantly affecting harvesting and yields. Mechanisation helped mitigate the impact, although early machinery was not always suitable for all terrains, particularly in Sabah due to heavy rainfall and soggy ground. The Group

IOI CORPORATION BERHAD
Company Registration No. 196901000607 (9027-W)
(Incorporated in Malaysia)

No.	Question	Response from the Company
	<p>around 25,000 workers, mostly in plantations. How successful have these automation efforts been in reducing labour needs, and how does your efficiency compare with other companies in the sector? How much of a competitive advantage does our mechanisation effort provide compared with Indonesia's more labour-intensive operations? If Indonesia continues to remain more competitive despite our mechanisation, how long can we maintain our competitiveness? Additionally, what would be the impact on our company if Indonesia were to impose stricter controls or 'play dirty' by further restricting the supply of plantation workers to Malaysia?</p>	<p>has since refined its approach and deployed appropriate machinery by region. In Peninsular Malaysia, plantation estates are now almost fully mechanised, with labour productivity improving from 8–9 hectares per worker to 12.5–13 hectares.</p> <p>Progress in Sabah remains slower due to challenging terrain, weather conditions, and extended land preparation requirements. The Group is also transitioning to battery-powered machinery to reduce carbon emissions and operating costs, with mechanisation expected to accelerate further over the next two years.</p> <p>Mechanisation has facilitated the recruitment of more local workers, particularly in Peninsular Malaysia, where mechanisation has been more fully implemented. Local workers are generally more willing to operate machinery than perform manual labour. While Indonesia has not officially restricted labour exports, government measures have occasionally reduced worker quotas. Many Indonesian workers also prefer returning home at the end of two-year contracts. The Group is therefore focusing on hiring and training local workers to operate machinery, aiming to build a more stable workforce for the long term.</p>
6.	<p>Could the company provide better compensation, perhaps a higher-value voucher or additional items such as extra bottled water for those who have pre-registered and failed to get the packed meal?</p>	<p>Management noted shareholders' concerns regarding pre-registration. The process was intended to facilitate more effective organisational arrangements; however, the Company experienced a larger-than-expected turnout of approximately 800–900 attendees today. Management informed that this pre-registration option would be reviewed and refined as appropriate for future general meetings.</p>
7.	<p>(a) Why does the company only compensate shareholders who drive, but not those who come by public transport or on foot? Would the company consider providing a simple, equal transport allowance (e.g., RM10–RM20) to all registered attendees to ensure fairness and encourage public transport usage?</p> <p>(b) How many plantation lands does IOI have in Malaysia and Indonesia? Do you have more land in Malaysia or in Indonesia?</p>	<p>Management informed that a RM50 TNG eWallet credit, distributed as a token of appreciation, will be issued within 15 business days after the AGM upon receipt of the required reports and purchase confirmations from TNG.</p> <p>Management confirmed that the Company has approximately 150,000 hectares of planted land in Malaysia and around 26,000 hectares in Indonesia.</p>
8.	<p>For the 2-hectare and 5-hectare plots in Sabah that were purchased in 1993, have been leave vacant for over 30 years, how long does the company</p>	<p>Management acknowledged that certain vacant land plots have not been actively managed in recent years. While previous efforts were made to advertise these plots for disposal, the matter was not actively pursued. Following</p>

IOI CORPORATION BERHAD
 Company Registration No. 196901000607 (9027-W)
 (Incorporated in Malaysia)

No.	Question	Response from the Company
	plan to keep this land vacant, and what are the plans for its use in the future, considering its impact on sustainability reporting?	shareholder feedback, Management will now remind the Plantation Director and General Manager to review available disposal options.
9.	<p>How much would the 2% EPF contribution for foreign workers increase your monthly labour costs in Malaysia?</p> <p>(a) Do you offer public visits to your palm oil processing facilities, to have a look on how difficult is it to process palm oil seeds into cooking oil?</p>	<p>Management informed that the 2% EPF contribution will lead to a slight increase in labour costs; however, the impact on total production costs is minimal, estimated to be well below 1%, and possibly less than 0.5%.</p> <p>Regarding visits to palm oil processing facilities, Management explained that public or shareholder visits are not permitted due to operational constraints, as organising such visits would significantly disrupt production activities.</p>