

BUMITAMA AGRI LTD.

(Incorporated in Singapore)

(Company Registration Number: 200516741R)

RESPONSE TO QUERY FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) ON THE COMPANY’S ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 (“FY2021 ANNUAL REPORT”)

The Board of Directors (“**Board**”) of Bumitama Agri Ltd. (“**Company**”) set out its response to the query raised by the SGX-ST on 15 April 2022 in relation to the Company’s FY2021 Annual Report released on 7 April 2022, as follows:

SGX Query:

- (i) Rule 1207(10C) requires the Audit Committee's comment on whether the internal audit function is independent, effective and adequately resourced. Please disclose the Audit Committee's comment.

The Company’s response:

The Company has a dedicated in-house Internal Audit team (“**IA**”) which comprises of 28 members who are suitably qualified and experienced professionals with operational and financial experiences. The Head of IA is a Chartered Accountant who holds certification in Risk Management Assurance and has 30 years professional experience in Finance, Accounting, Audit, Tax and Information Technology management.

In addition, members of the IA regularly attend training programme to ensure IA is kept updated on matters of audit, risk and internal controls as well as supervisory and managerial skills. IA also attends relevant public trainings as part of the continuing professional requirements.

As disclosed in the Annual Report, the IA will review at least once annually, the risks of the Company and its subsidiaries’ (“**Group**”) policy, procedures and activities. The IA has unfettered access to all of the Group’s records and documents and reports directly to the Audit Committee (“**AC**”) on any material non-compliance and internal control weakness. AC reviews and receives internal audit reports from IA on a quarterly basis and if necessary, AC will direct and request IA to further clarify or perform special audit for certain areas of matters arising from the discussion and report from IA. During 2021, AC has reviewed the adequacy, independence and effectiveness of the Group’s internal audit function.

The AC is of the opinion that the internal audit function is independent, effective and adequately resourced.

By Order of the Board

Lim Gunawan Hariyanto
Executive Chairman and CEO

18 April 2022