

**BUMITAMA AGRI LTD.**  
(Incorporated in Singapore)  
(Co. Reg. No: 200516741R)  
(the “Company”)

**MINUTES OF ANNUAL GENERAL MEETING (“AGM” or “Meeting”)**

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|--------------------------------|---|---|
| <b>PLACE</b>                   | : | Pan Pacific Singapore, Ocean 4-5, Level 2, 7 Raffles Boulevard, Marina Square, Singapore 039595   |
| <b>DATE</b>                    | : | Monday, 27 April 2026   |
| <b>TIME</b>                    | : | 10.05 a.m.  |
| <b>PRESENT</b>                 | : | Shareholders as per attendance records  |
| <b>IN ATTENDANCE</b>           | : | Directors, management team, company secretary, auditors of the Company, legal counsel, scrutineer and polling agent as per attendance records |
| <b>CHAIRMAN OF THE MEETING</b> | : | Mr. Lim Gunawan Hariyanto   |

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#### **QUORUM**

As a quorum was present, the Chairman declared the Meeting open.

#### **INTRODUCTION**

The Chairman welcomed shareholders and provided a brief overview of the Group’s performance and outlook.

The Chairman introduced the Board of Directors, management team and professionals present at the Meeting: -

##### **Directors of the Company**

- the Lead Independent Director, Mr. Lim Hung Siang;
- the Independent Director, Mr. Lawrence Lua Gek Pong;
- the Executive Director, Ms. Lim Christina Hariyanto;
- the Independent Director, Ms. Ng Yi Wayn; and
- the Independent Director, Mr. Witjaksana Darmosarkoro.

##### **Management Team**

- the Chief Operating Officer, Mr. Roebianto (through video-conference);
- the Chief Financial Officer, Mr. Sie Eddy Kurniawan (through video-conference); and
- the Chief Sustainability Officer, Ms. Lim Sian Choo.

##### **Professionals**

- the Company Secretary from TMF Singapore H Pte. Ltd., Ms. Maureen Low;
- the Independent Audit Partner from Ernst & Young LLP, Mr. Vincent Toong; and
- the Partner from Morgan Lewis Stamford LLC (“MLS”), Mr. Ng Joo Khin.

The Non-Executive Director, Dato’ Lee Yeow Chor, has conveyed his apologies for not being able to attend the meeting.

#### **PRESENTATION AND QUESTIONS RECEIVED FROM SHAREHOLDERS**

Mr. Michael Kesuma, Head of Investor Relations, delivered a presentation the Group's business and financial performance for the financial year ended 31 December 2025 ("**FY2025**") which had been announced via SGXNet on 27 April 2026.

It was noted that questions submitted in advance by shareholders had been addressed and published via SGXNet and the Company's website on 22 April 2026.

Mr. Michael Kesuma then handed the proceedings back to the Chairman.

## **NOTICE**

The Notice convening the Meeting was taken as read.

## **VOTING BY WAY OF A POLL**

The Chairman informed that all resolutions would be voted on by way of poll in accordance with the Company's Constitution and Rule 730A of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

The Chairman further informed that he had been appointed as proxy by certain shareholders and would vote in accordance with their instructions.

The Meeting was informed that the poll on each resolution would be conducted after each resolution had been formally proposed and seconded.

## **CONDUCT OF POLL**

Before the commencement of the poll, the Secretary informed the shareholders that Complete Corporate Services Pte Ltd was appointed as polling agent and CACS Corporate Advisory Pte. Ltd. ("**CACS**") was appointed scrutineer to verify the results of the poll.

The Secretary also provided a brief introduction to the conduct of the poll. There being no questions from shareholders, the Secretary handed the proceedings to the Chairman.

## **ORDINARY BUSINESS:**

### **RESOLUTION 1 – AUDITED FINANCIAL STATEMENTS, DIRECTORS' STATEMENT AND AUDITORS' REPORT**

The Meeting received and adopted the Directors' Statement, Audited Financial Statements of the Company for FY2025 and Auditors' Report.

The resolution was proposed by the Chairman and seconded by Mr. Louis Lee Kim Ming ("**Mr. Louis Lee**").

The Chairman invited questions from shareholders.

#### Question 1

Mr. Louis Lee, a shareholder of the Company, suggested that the Company consider the implementation of quarterly dividend payments.

*The Company's reply:*

*The Chairman acknowledged the suggestion and noted that, in light of the prevailing uncertainties, the Board was not in a position to make any commitment at this juncture, but would take the proposal into consideration.*

#### Question 2

Mr. Regi Wong Shaw Seng, a shareholder of the Company, inquired whether the Company would consider presenting its financial statements in United States Dollars (“USD”). He further sought clarification on whether the Company could present both Indonesian Rupiah and USD figures for comparison purposes.

*The Company’s reply:*

*The Chief Financial Officer (“CFO”) explained that any change to the statutory presentation in currency would be subjected to approval from Indonesian Tax Office. While the Company had previously explored this option, it was ultimately decided that the audited financial statements would continue to be presented in Indonesian Rupiah after taking various considerations into account.*

*In response to the follow up query, the Company will provide selected financial information in both Indonesian Rupiah and translated USD figures for reference purposes. However, such USD figures would be presented on a non-statutory basis and may not be read at the same level of detail as the audited financial statements.*

#### Question 3

Mr. Kenneth Ong Hin Leong (“**Mr. Kenneth Ong**”), a shareholder of the Company, inquired whether the resources devoted to sustainability and ESG compliance (including traceability and evolving regulatory requirements) were commercially justified and further asked how the Company tracks ESG requirements and whether digital tools or artificial intelligence are used to support such efforts.

*The Company’s reply:*

*The Chairman explained that ESG compliance is increasingly required by customers and industry standards (including RSPO requirements), and that failure to comply could impact market access and pricing. To manage this efficiently, the Company continuously monitors regulatory and market developments through industry platforms, external advisors and engagement with customers and certification bodies.*

*Management further shared that the Company has been progressively increasing the use of digital tools, GIS systems, traceability platforms, automated reporting systems and AI-assisted technologies in areas such as fire detection, biodiversity monitoring, and supply chain management to improve efficiency and oversight.*

*The Chairman noted that sustainability and ESG compliance have become internationally required standards and that the Company adopts a balanced and practical approach to comply with evolving requirements while safeguarding business viability.*

#### Question 4

Mr. Wee Soon Kiat (“**Mr. Wee**”), a shareholder of the Company, raised queries relating to currency presentation and the Company’s export exposure and customer markets.

*The Company’s reply:*

*The Chairman acknowledged the shareholder’s observations and noted that management would continue to review the practical considerations relating to currency presentation together with the CFO,*

*while maintaining the preparation of the Company's audited financial statements in the statutory currency.*

*The Chairman further clarified that the Company primarily sells its products within the domestic market and does not export palm products. He also noted that the Company remains predominantly focused on its upstream plantation operations, with no involvement in large-scale downstream or biofuel-related activities.*

#### Question 5

Mr. Leow Shak Chung ("**Mr. Leow**"), a shareholder of the Company, commented on delisting trends and the Company's shareholding structure and inquired whether the Company would continue to remain listed. He also asked about business sustainability and whether the Company intends to expand into downstream activities, including biofuel production.

*The Company's reply:*

*The Chairman explained that he was not in a position to provide any assurance regarding a potential market exit or delisting, as such matters would ultimately depend on shareholders' decisions and prevailing circumstances.*

*The Chairman further noted that plantation operations are inherently exposed to operational challenges and uncertainties, and that management continues to monitor risks closely and exercise prudent judgement to maintain operational resilience and long-term business sustainability.*

*In relation to downstream activities, the Chairman clarified that the Company remains primarily focused on its upstream plantation operations and does not have plans for any significant expansion into downstream or biofuel-related activities. He added that the Company's past involvement in biofuel-related activities had been limited in nature and does not form part of its current strategic focus.*

#### Question 6

Mr. Henry Ho, a shareholder of the Company, raised concerns about operational challenges and climate-related risks and asked about measures to enhance safety and resilience.

*The Company's reply:*

*The Chairman explained that plantation operations are inherently exposed to environmental and operational risks, including climate-related challenges, and that the Company has implemented various preventive and mitigation measures, including flood mitigation and fire prevention initiatives, to enhance operational resilience and safety.*

*He further noted that risk management involves balancing the level of protection and mitigation measures against cost considerations, while emphasising the importance of ongoing risk assessments, data monitoring, and operational reviews to support informed decision-making and timely mitigation measures.*

#### Question 7

Mr. Wee expressed general views and support and did not raise any specific query requiring a response.

*The Company's reply:*

*The Chairman acknowledged the remarks and thanked the shareholder for the support.*

#### Question 8

Mr. Frederick Tan Beng Chuan, a shareholder of the Company, inquired about the mitigation techniques in the industry and how the Company manages challenges involving community and government dynamics in Indonesia.

*The Company's reply:*

*The Chairman shared that the Company has extensive experience operating in Indonesia and managing the various regulatory, environmental, and community-related challenges associated with plantation operations. He noted that the Company remains vigilant in monitoring developments, maintaining compliance with applicable regulations, and engaging relevant stakeholders, while continuing to safeguard its operational continuity, business reputation, and long-term sustainability objectives.*

There being no further questions, the Chairman proceeded to put Ordinary Resolution 1 to the vote.

The results of the poll on Ordinary Resolution 1 were as follows:

|                              | <u>No. of Shares</u> | <u>%</u> |
|------------------------------|----------------------|----------|
| Total number of votes cast   | 1,575,407,079        | 100.00   |
| Number of votes cast for     | 1,575,347,679        | 100.00   |
| Number of votes cast against | 59,400               | 0.00     |

Based on the results of the poll, the Chairman declared Ordinary Resolution 1 carried.

## **RESOLUTION 2 – FINAL DIVIDEND**

The Chairman informed the Meeting that the Board of Directors of the Company had recommended the payment of a final dividend of 3.22 Singapore cents per share (one-tier tax exempt) for FY2025.

The Meeting was further informed that the register of members and register of transfer of the Company would be closed on 6 May 2026, and payment of dividend would be made on 14 May 2026, subject to shareholders' approval.

The resolution was proposed by the Chairman and seconded by Mr. Ou Yang Yan Te.

The Chairman invited questions from shareholders.

### Question 1

Mr. Ting Kian Wei, a shareholder of the Company, raised queries relating to operational structure and financial considerations.

*The Company's reply:*

*Management responded that the Company remains focused on optimising operational efficiency and asset utilisation, while continuing to exercise discipline in capital allocation and operational management. Management further noted the Company would evaluate expansion opportunities prudently, in line with its long-term strategic objectives and prevailing market conditions.*

### Question 2

Mr. Leow, a shareholder of the Company, asked about the possibility of a quicker dividend payout option.

*The Company's reply:*

*The Chairman acknowledged the suggestion and noted that of a quicker dividend payout timeline would be considered by management in consultation with the relevant parties by taking into account operational, regulatory, and administrative aspects.*

There being no further questions, the Chairman proceeded to put Ordinary Resolution 2 to the vote.

The results of the poll on Ordinary Resolution 2 were as follows:

|                              |   | <b><u>No. of Shares</u></b> | <b><u>%</u></b> |
|------------------------------|---|-----------------------------|-----------------|
| Total number of votes cast   | : | 1,576,158,745               | 100.00          |
| Number of votes cast for     | : | 1,576,128,345               | 100.00          |
| Number of votes cast against | : | 30,400                      | 0.00            |

Based on the results of the poll, the Chairman declared Ordinary Resolution 2 carried.

### **RESOLUTION 3 – RE-ELECTION OF DATO’ LEE YEOW CHOR AS DIRECTOR**

It was noted that Dato’ Lee Yeow Chor, who was retiring pursuant to Regulation 91 of the Company’s Constitution, had signified his consent to continue in office.

The resolution was proposed by the Chairman and seconded by Mr. Louis Lee.

The Chairman invited questions from shareholders.

There being no questions, the Chairman proceeded to put Ordinary Resolution 3 to the vote.

The results of the poll on Ordinary Resolution 3 were as follows:

|                              |   | <b><u>No. of Shares</u></b> | <b><u>%</u></b> |
|------------------------------|---|-----------------------------|-----------------|
| Total number of votes cast   | : | 1,575,835,245               | 100.00          |
| Number of votes cast for     | : | 1,570,191,688               | 99.64           |
| Number of votes cast against | : | 5,643,557                   | 0.36            |

Based on the results of the poll, the Chairman declared Ordinary Resolution 3 carried.

### **RESOLUTION 4 – RE-ELECTION OF MS. LIM CHRISTINA HARIYANTO AS DIRECTOR**

The Chairman informed the Meeting that Ms. Lim Christina Hariyanto who was retiring as a Director of the Company pursuant to Regulation 91 of the Company’s Constitution and was due for re-election, had signified her consent to continue in office.

The resolution was proposed by the Chairman and seconded by Mr. Louis Lee.

The Chairman invited questions from shareholders.

There being no questions, the Chairman proceeded to put Ordinary Resolution 4 to the vote.

The results of the poll on Ordinary Resolution 4 were as follows:

|                              |   | <b><u>No. of Shares</u></b> | <b><u>%</u></b> |
|------------------------------|---|-----------------------------|-----------------|
| Total number of votes cast   | : | 1,575,820,845               | 100.00          |
| Number of votes cast for     | : | 1,574,638,429               | 99.92           |
| Number of votes cast against | : | 1,182,416                   | 0.08            |

Based on the results of the poll, the Chairman declared Ordinary Resolution 4 carried.

## **RESOLUTION 5 – RE-ELECTION OF MR. WITJAKSANA DARMOSARKORO AS DIRECTOR**

The Meeting was informed that Mr. Witjaksana Darnosarkoro, who was retiring as a Director of the Company pursuant to Regulation 91 of the Company's Constitution and being eligible, had offered himself for re-election and signified his consent to continue in office.

It was noted that, upon re-election, Mr. Witjaksana Darnosarkoro would remain as the Chairman of the Conflicts Resolution & Enterprise Risk Management Committee and a member of the Audit Committee and the Governance & Nominating Committee. He would also continue to be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The resolution was proposed by the Chairman and seconded by Mr. Ng Boon Huat.

The Chairman invited questions from shareholders.

There being no questions, the Chairman proceeded to put Ordinary Resolution 5 to the vote.

The results of the poll on Ordinary Resolution 5 were as follows:

|                              |   | <u>No. of Shares</u> | <u>%</u> |
|------------------------------|---|----------------------|----------|
| Total number of votes cast   | : | 1,575,838,045        | 100.00   |
| Number of votes cast for     | : | 1,572,596,886        | 99.79    |
| Number of votes cast against | : | 3,241,159            | 0.21     |

Based on the results of the poll, the Chairman declared Ordinary Resolution 5 carried.

## **RESOLUTION 6 – DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026**

The Chairman informed the Meeting that the Board of Directors of the Company had recommended the payment of Directors' fees of S\$450,500 for the financial year ending 31 December 2026, to be paid quarterly in arrears at the end of each calendar quarter.

The resolution was proposed by the Chairman and seconded by Mr. Louis Lee.

The Chairman invited questions from shareholders.

### Question 1

Mr. Leow, a shareholder of the Company, inquired about Board engagement and attendance, including the number of Board meetings held and whether there were any directors who did not attend such meetings. While noting that this information is disclosed in the Annual Report, he observed, based on his experience at other companies' general meetings, that some directors may not actively participate, particularly where attendance is via telephone or video conference, and sought clarification on whether such arrangements may affect the level of engagement of the Board.

### *The Company's reply:*

*In response, the Chairman clarified that the Board operates in accordance with the Company's governance framework and established practices, and that Board meeting attendance and participation records are disclosed in the Company's Annual Report. He noted that the Board's practices may differ from those of other organisations and emphasised that directors remain actively engaged in Board deliberations and oversight regardless of whether participation is conducted physically or via telephone or video conference.*

*The Chairman further reiterated that the mode of participation does not detract from the effectiveness of Board oversight, and that the Board continues to discharge its duties and responsibilities diligently in the best interests of the Company.*

There being no further questions, the Chairman proceeded to put Ordinary Resolution 6 to the vote.

The results of the poll on Ordinary Resolution 6 were as follows:

|                              | <u>No. of Shares</u> | <u>%</u> |
|------------------------------|----------------------|----------|
| Total number of votes cast   | 1,575,068,045        | 100.00   |
| Number of votes cast for     | 1,574,876,845        | 99.99    |
| Number of votes cast against | 191,200              | 0.01     |

Based on the results of the poll, the Chairman declared Ordinary Resolution 6 carried.

#### **RESOLUTION 7 – RE-APPOINTMENT OF AUDITORS**

Shareholders were informed that the retiring auditors, Ernst & Young LLP, had expressed their willingness to continue in office.

The resolution was proposed by the Chairman and seconded by Mr. Louis Lee.

The Chairman invited questions from shareholders.

There being no questions, the Chairman proceeded to put Ordinary Resolution 7 to the vote.

The results of the poll on Ordinary Resolution 7 were as follows:

|                              | <u>No. of Shares</u> | <u>%</u> |
|------------------------------|----------------------|----------|
| Total number of votes cast   | 1,575,057,145        | 100.00   |
| Number of votes cast for     | 1,574,999,845        | 100.00   |
| Number of votes cast against | 57,300               | 0.00     |

Based on the results of the poll, the Chairman declared Ordinary Resolution 7 carried.

#### **ANY OTHER ORDINARY BUSINESS**

As no notice of any other ordinary business has been received by the Company Secretary, the Chairman proceeded with the special business of the Meeting.

#### **SPECIAL BUSINESS:**

#### **RESOLUTION 8 – RENEWAL OF SHAREHOLDERS' MANDATE FOR INTERESTED PERSON TRANSACTIONS WITH IOI CORPORATION BERHAD AND ITS ASSOCIATES**

Shareholders were invited to approve the renewal of the mandate authorising the Company, its subsidiaries and associated companies or any of them, to enter into transactions falling within the scope of Interested Person Transactions pursuant to Chapter 9 of the Listing Manual of the SGX-ST.

The Meeting was informed that IOI Corporation Berhad and its associates would abstain from voting on the resolution.

The resolution was proposed by the Chairman and seconded by Mr. Louis Lee.

The Chairman invited questions from shareholders.

#### Question 1

Mr. Lim Siau Chuan (“**Mr. Lim**”), a shareholder of the Company, inquired about the involvement of IOI Group (“**IOI**”), noting that IOI is a well-managed oil plantation company in Malaysia, and sought clarification on the extent of IOI's involvement or contribution to the Group's operations over the past year.

*The Company's reply:*

*The Chairman clarified that IOI operates independently and does not have direct involvement in the Company's day-to-day operations. He further noted that IOI does not have representation within the Company's management team, reflecting the Company's operational independence.*

*Notwithstanding the above, the Chairman highlighted that the Company maintains a longstanding and positive commercial partnership with IOI, and continues to collaborate on a business basis, where appropriate. He added that the Company has worked with IOI for approximately 19 years and continues to maintain a constructive working relationship in support of their respective business objectives and stakeholders.*

There being no further questions, the Chairman proceeded to put Ordinary Resolution 8 to the vote.

The results of the poll on Ordinary Resolution 8 were as follows:

|                              |   | <u>No. of Shares</u> | <u>%</u> |
|------------------------------|---|----------------------|----------|
| Total number of votes cast   | : | 1,018,254,475        | 100.00   |
| Number of votes cast for     | : | 1,018,058,275        | 99.98    |
| Number of votes cast against | : | 196,200              | 0.02     |

Based on the results of the poll, the Chairman declared Ordinary Resolution 8 carried.

#### **RESOLUTION 9 – SHARE ISSUE MANDATE**

The Chairman informed the Meeting that Resolution 9 seeks to authorise the Directors of the Company to issue shares pursuant to Section 161 of the Companies Act 1967, and Rule 806 of the Listing Manual of the SGX-ST.

The resolution was proposed by the Chairman and seconded by Mr. Ng Boon Huat.

The Chairman invited questions from shareholders.

There being no further questions, the Chairman proceeded to put Ordinary Resolution 9 to the vote.

The results of the poll on Ordinary Resolution 9 were as follows:

|                              |   | <u>No. of Shares</u> | <u>%</u> |
|------------------------------|---|----------------------|----------|
| Total number of votes cast   | : | 1,575,057,345        | 100.00   |
| Number of votes cast for     | : | 1,503,550,168        | 95.46    |
| Number of votes cast against | : | 71,507,177           | 4.54     |

Based on the results of the poll, the Chairman declared Ordinary Resolution 9 carried.

#### **RESOLUTION 10 – RENEWAL OF THE SHARE BUYBACK MANDATE**

The Meeting was informed that Resolution 10 seeks to approve the renewal of the Share Buyback Mandate.

The Meeting was further informed that Dato' Lee Yeow Chor and his concert parties would abstain from voting on the resolution.

The Meeting was reminded that, by voting in favor of the renewal of the Share Buyback Mandate, the shareholders would be deemed to have waived their rights to receive a general offer at the prescribed price from Dato' Lee Yeow Chor and his concert parties, under the circumstances set out in the Appendix dated 9 April 2026 to the Annual Report.

The resolution was proposed by the Chairman and seconded by Mr. Chen Yanzhou.

The Chairman invited questions from shareholders.

#### Question 1

Mr. Lim, a shareholder of the Company, inquired as to the reason why Dato Lee and his concert parties are required to abstain from voting on the resolution.

*The Company's reply:*

*Mr. Ng Joo Khin, Partner from MLS, explained that the abstention by Dato Lee and his concert parties is required to ensure impartiality of the voting process and compliance with the relevant regulatory requirements. He added that such abstention from voting serves to avoid any potential conflict of interest or undue influence, thereby ensuring that the resolution is considered and voted upon in a fair and transparent manner.*

*He further noted that the rationale for the abstention is set out in the Appendix to the Annual Report 2025, which was published via SGXNet on 9 April 2026.*

There being no further questions, the Chairman proceeded to put Ordinary Resolution 10 to the vote.

The results of the poll on Ordinary Resolution 10 were as follows:

|                              |   | <b><u>No. of Shares</u></b> | <b><u>%</u></b> |
|------------------------------|---|-----------------------------|-----------------|
| Total number of votes cast   | : | 1,018,232,488               | 100.00          |
| Number of votes cast for     | : | 1,017,555,788               | 99.93           |
| Number of votes cast against | : | 676,700                     | 0.07            |

Based on the results of the poll, the Chairman declared Ordinary Resolution 10 carried.

#### **CONCLUSION**

There being no other business to transact, the Chairman declared the AGM of the Company closed at 11.47 a.m.

Confirmed as a true record of proceedings held.

Lim Gunawan Hariyanto  
Chairman