

RESPONSE TO SGX REGCO COMPLIANCE QUERY ON 15 OCTOBER 2026

Golden Agri-Resources Ltd ("GAR" and together with its subsidiaries, the "Group") sets out below its responses to the queries raised by SGX RegCo in relation to recent reports concerning forest and peatland fires in Indonesia and the resulting transboundary haze.

SGX Query (a)

Whether any of the Group's operations, concessions or other assets in Indonesia have been affected by the recent forest and peatland fires. If so, please provide details.

Company's Response to Query (a)

The Group owns and operates oil palm plantation assets across various provinces in Sumatra, Kalimantan and Papua. Based on the information currently available, the recent forest and land fires have not had a material negative impact on the operational activities and there has been no unplanned shutdown at the Group's operational sites or concessions.

SGX Query (b)

The Group's assessment of whether any of its operations, concessions or activities in Indonesia have contributed, or may have contributed, to the recent haze, and the basis for that assessment.

Company's Response to Query (b)

The Group maintains a Zero Burning Policy, in place since 1997, and a No Peat Policy, in place since 2010. These policies apply across the Group and form part of the requirements for suppliers.

The Group has strengthened preparedness and mitigation measures across its operational areas, including early detection and rapid response arrangements, trained personnel and firefighting equipment and a centralised monitoring and coordination hub.

Based on the Group's assessment to date, it is not aware of information indicating that its operations or activities have caused or contributed to the recent transboundary haze.

The Group continues to monitor and verify fire incidents and will cooperate with the relevant authorities as appropriate.

The Group will make further disclosures if there are any material developments requiring disclosure.

SGX Query (c)

Whether the Group has received any enquiries, allegations, notices or requests for information from government authorities, the media or other stakeholders in relation to the recent fires or haze. If so, please provide:

- (i) details of the matters raised;
- (ii) whether the Group has reviewed any allegations, claims or findings contained in the relevant reports and, if so, its views on those allegations, claims or findings and the basis for those views;
- (iii) the Group's response to the matters raised; and
- (iv) details of any ongoing investigations or follow-up actions.

Company's Response to Query (c)

The Group has received and responded to enquiries from various stakeholders regarding the ongoing forest and peatland fires in Indonesia and the resulting transboundary haze.

The Group's Indonesian listed subsidiary, PT Sinar Mas Agro Resources and Technology Tbk ("SMART"), has also received a request for clarification from the Indonesia Stock Exchange ("IDX") concerning forest and land fires in Indonesia. SMART submitted its response to IDX on 15 October 2026.

(i) Details of the matters raised

- The other stakeholder enquiries were generally directed at the potential effect of the fires and haze on the Group's operations and whether the Group's concessions or activities related to the incidents.
- The IDX clarification request concerned SMART's operational areas and plantation assets, their contributions to production and revenue, the impact of forest and land fires on its operations and 2026 production target, revenue, profit and asset value, any unplanned shutdown, its short- and long-term mitigation measures, any related legal proceedings or administrative sanctions, and whether any other material information remained undisclosed.

SMART responded that there was no material negative impact on its operational activities, 2026 production target, revenue, profit or asset value, and that there had been no unplanned shutdown at the operational sites or concessions of SMART and its subsidiaries.

(ii) Review of allegations, claims or findings

To the best of our knowledge, there have been no reports released containing any allegations, claims or findings about the Group's operational activities contributing to the recent fire and haze in Indonesia.

(iii) The Group's response

- The Group maintains the Zero Burning Policy and No Peat Policy as described above and has implemented short- and long-term fire prevention and management measures, including personnel and equipment readiness, monitoring and early detection technologies, integrated satellite monitoring, centralised coordination and rapid response, supplier engagement and community fire-prevention programmes.

The Group continues to monitor the situation and will provide factual updates or make further announcements where required under applicable disclosure obligations.

- Neither the Company nor its subsidiaries has received any formal notice of investigation, enforcement action or allegation from a regulatory or governmental authority in relation to the recent fires or haze.

(iv) Ongoing investigations or follow-up actions

- Until today, neither the Company nor its subsidiaries has received any formal notice of investigation, enforcement action or allegation from a regulatory or governmental authority in relation to the recent fires or haze.
- The Group continues to monitor the situation closely and will make further announcements if there are any material developments requiring disclosure.

SGX Query (d)

The measures currently in place to prevent, monitor and respond to fires within the Group's operations and concessions in Indonesia, including any relevant no-burning policies, hotspot monitoring and firefighting arrangements, where applicable.

Company's Response to Query (d)

Protecting communities and employees from the impact of fires and haze is a key priority for the Group, as such incidents may adversely affect communities, employees and business operations. The Group has maintained a strict Zero Burning Policy since 1997 and No Peat Policy since 2010.

Those policies also become the requirements for its suppliers as an integral part of its sustainability commitment throughout its supply chain. The Group regularly conducts capacity-building programmes, including training, workshops and field visits, particularly for suppliers in higher-risk areas.

Through community fire-free programmes covering voluntary fire-prevention initiatives and the government-mandated community-based peatland management programmes, the Group engages local communities, including school children, to prevent and combat fires, move away from the use of fire in agriculture, and adopt sustainable peatland management practices.

Anticipating the extreme drought associated with the El Nino phenomenon in 2026, the Group enhanced its preparedness and strengthened its forest and land fire mitigation measures across its operational areas, covering detection, prevention and management of fire and haze. These initiatives include:

- Personnel and equipment readiness: deploying trained personnel across the plantations, supported by firefighting equipment;
- Early detection technologies: together with drones and satellite surveillance, CCTV systems with artificial intelligence capabilities are used at certain estates which can detect and alert any potential fire and hot spots directly and more effectively;
- Integrated monitoring: operating the GeoSMART Fire application, which integrates satellite data;
- Fire response and coordination: operating SMART Operation Room, a centralised monitoring and coordination hub to consolidate fire data from multiple sources and ensure that any hotspot or fire incidents are promptly verified, addressed and extinguished; and

- The Group also assists the communities in extinguishing any fires occurred in their land or farms surrounding our plantations.

SGX Query (e)

Whether the matters described above have resulted, or are expected to result, in any material operational, financial, legal, regulatory or reputational impact on the Group.

Company's Response to Query (e)

Based on the information currently available, the matters described above have not resulted in, and are not expected to result in, any material operational, financial, legal, regulatory or reputational impact on the Group.

As at the date of this response, neither the Company nor its subsidiaries is facing, or is aware that it is potentially facing, legal proceedings or administrative sanctions related to the recent forest and land fires.

From an operational perspective, the Group's plantations, processing facilities and other operations continue to operate substantially as normal, while maintaining the health and safety of our employees.

The Group will continue to monitor the situation and undertake appropriate mitigation and verification measures, and engage with relevant stakeholders. Where necessary, the Company will make announcements in accordance with the applicable Listing Rules and disclosure obligations.

SGX Query (f)

Whether any information relating to the above matters is required to be disclosed via SGXNet pursuant to the Listing Rules. If the Company considers that no disclosure is required, please provide the basis for that assessment.

Company's Response to Query (f)

Based on the information currently available and the Group's assessment to date, the Company does not consider that the matters described above give rise to information requiring immediate disclosure under the SGX-ST Listing Rules, as the Group has not identified any material operational, financial, legal, regulatory or reputational impact arising from such matters.

For completeness and consistency of disclosure within the Group, the Company has released via SGXNet the clarification response submitted by SMART to IDX on 15 October 2026.