PT BERLIAN LAJU TANKER Tbk

(Incorporated as a company with limited liability under the laws of the Republic of Indonesia)

ANNOUNCEMENT

The Board of Directors ("**Board**") of PT Berlian Laju Tanker Tbk (the "**Company**") refers to the queries raised by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 26 October 2015 regarding the Company's annual report for the financial year ended 31 December 2014 ("**Annual Report**"), and wishes to clarify as follows:

1. **SGX-ST Query 1:**

Guideline 11.3 of the Code of Corporate Governance 2012 (the "**Code**") states that the Board should comment on the adequacy and effectiveness of the internal controls, including financial, operational, compliance and information technology controls, and risk management systems, in the company's Annual Report. The Board's commentary should include information needed by stakeholders to make an informed assessment of the company's internal control and risk management systems. The Board should also comment in the company's Annual Report on whether it has received assurance from the CEO and the CFO:

(a) that the financial records have been properly maintained and the financial statements give a true and fair view of the company's operations and finances; and

(b) regarding the effectiveness of the company's risk management and internal control systems.

As required under Listing Rule 710, please make disclosure as recommended in the Code; in particular, the opinion of the board on (i) the effectiveness of the internal controls, including financial, operational, compliance and information technology controls and risk management systems; and (ii) the adequacy of the information technology controls.

Company's response:

Based on the reviews carried out by the Internal Audit Department, Management, external auditors and Monitoring Accountant appointed pursuant to the Company's restructuring plan which was ratified by the Central Jakarta Commercial Court on 22 March 2013 under the Company's *Penundaan Kewajiban Pembayaran Utang* proceedings, the Board, with the concurrence of the Audit Committee, is of the opinion that the internal controls, including financial, operational, compliance, and information technology controls, and the risk management systems, were adequate and effective as at 31 December 2014.

The details of the Company's internal controls and risk management system are set out on pages 76 and 77 of the Annual Report.

As set out on page 81 of the Annual Report, the Board has also received written assurance from the CEO and Finance Manager: (a) that the financial records have been properly maintained and the financial statements give a true and fair view of the Company's operations

and finances; and (b) regarding the effectiveness of the Company's risk management and internal control systems.

2. SGX-ST Query 2:

Listing Rule 1207(12) requires the Company to make disclosure on the Directors' and key executives' remuneration as recommended in the Code or otherwise disclose and explain any deviation from the recommendation.

(a) Guideline 9.2 of the Code states that the company should fully disclose the remuneration of each individual director and the CEO on a named basis. For administrative convenience, the company may round off the disclosed figures to the nearest thousand dollars. There should be a breakdown (in percentage or dollar terms) of each director's and the CEO's remuneration earned through base/fixed salary, variable or performance-related income/bonuses, benefits in kind, stock options granted, share-based incentives and awards, and other long-term incentives.

(b) Guideline 9.3 of the Code states that the company should name and disclose the remuneration of at least the top five key management personnel (who are not directors or the CEO) in bands of S$250,000. Companies need only show the applicable bands. There should be a breakdown (in percentage or dollar terms) of each key management personnel's remuneration earned through base/fixed salary, variable or performance-related income/bonuses, benefits in kind, stock options granted, share-based incentives and awards, and other long-term incentives.

In addition, the company should disclose in aggregate the total remuneration paid to the top five key management personnel (who are not directors or the CEO).

Company's response:

The Company's remuneration structure for the directors, CEO and key executives only includes fixed salaries – there is no variable or performance-related income/ bonuses, benefits in kind, options or other incentives.

As set out in the Annual Report, the Company has disclosed the remuneration of each individual director and key executive on a named basis in bands of S$250,000. The Company has also disclosed in the Annual Report that the aggregate compensation for the top five key management personnel for the year 2014 is US$1,500,000. The exact remuneration of each individual director and key management personnel is not disclosed as the Company does not believe it is in its interest to disclose such details having regard to the highly competitive human resource environment, the confidential nature of remuneration matters, and so as not to hamper the Company's efforts to retain and nurture its talent pool.