

**SSMS PLANTATION HOLDINGS PTE. LTD.**

as Issuer

and

**PT SAWIT SUMBERMAS SARANA TBK**

as a Parent Guarantor

and

**PT CITRA BORNEO INDAH**

as a Parent Guarantor

and

**The entities listed on Schedule I hereto as initial Subsidiary Guarantors**

and

**THE BANK OF NEW YORK MELLON, LONDON BRANCH**

as Trustee and Paying Agent

and

**THE BANK OF NEW YORK MELLON, SINGAPORE BRANCH**

as Collateral Agent

and

**THE BANK OF NEW YORK MELLON SA/NV, LUXEMBOURG BRANCH**

as Registrar and Transfer Agent

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**SUPPLEMENTAL INDENTURE**

**July 15, 2022**

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**7.75% SENIOR NOTES DUE 2023**

**SUPPLEMENTAL INDENTURE** (this “*Supplemental Indenture*”) dated as of July 15, 2022, among SSMS Plantation Holdings Pte. Ltd., a private company incorporated with limited liability under the laws of Singapore (the “*Issuer*”), PT Sawit Sumbermas Sarana Tbk, a company incorporated with limited liability under the laws of Indonesia (“*SSMS*”), PT Citra Borneo Indah, a company incorporated with limited liability under the laws of Indonesia (“*CBP*” and together with SSMS, the “*Parent Guarantors*”), the Subsidiary Guarantors (as defined under the Indenture), The Bank of New York Mellon, London Branch as Trustee and Paying Agent, The Bank of New York Mellon, Singapore Branch, as Collateral Agent and The Bank of New York Mellon SA/NV, Luxembourg Branch as Registrar and Transfer Agent.

**WITNESSETH:**

WHEREAS the Issuer, the Trustee and each of the parties described above are parties to an Indenture, dated as of January 23, 2018 (as amended, supplemented, waived or otherwise modified, the “*Indenture*”), governing the Issuer’s 7.75% Senior Notes due 2023;

WHEREAS, Section 9.02 of the Indenture provides that the Indenture may be amended with the consent of the Holders of not less than a majority in aggregate principal amount of the outstanding Notes; provided that certain amendments may not be affected without the consent of each Holder;

WHEREAS, the Issuer, the Parent Guarantor and the Subsidiary Guarantors desire and have requested the parties to the Indenture to join with it in entering into this Supplemental Indenture for the purpose of amending the Indenture in certain respects as permitted by Section 9.02 of the Indenture;

WHEREAS, the Issuer, the Parent Guarantor and the Subsidiary Guarantors have received the consent of the Holders of not less than a majority in aggregate principal amount of the outstanding Notes for amendments and have satisfied all conditions precedent, if any, provided under the Indenture to enable the Issuer, the Parent Guarantors, the Subsidiary Guarantors, the Trustee, the Collateral Agent, the Paying Agent, the Transfer Agent and the Registrar to enter into this Supplemental Indenture, all as certified by an Officers’ Certificate, delivered to the Trustee simultaneously with the execution and delivery of this Supplemental Indenture as contemplated by Section 9.06 and Section 14.03 of the Indenture;

WHEREAS, the Issuer has delivered to the Trustee simultaneously with the execution and delivery of this Supplemental Indenture an Opinion of Counsel relating to this Supplemental Indenture as contemplated by Section 9.06 and Section 14.03 of the Indenture; and

WHEREAS, all other acts and proceedings required by law, by the Indenture and by the charter documents of the Issuer, the Parent Guarantor and the Subsidiary Guarantors to make this Supplemental Indenture a valid and binding agreement for the purposes expressed herein, in accordance with its terms, have been duly done and performed.

NOW THEREFORE, in consideration of the foregoing and the mutual promises and covenants contained herein and for other good and valuable consideration, each party hereby agrees, for the benefit of the others and for the equal and ratable benefit of the Holders of the Notes, as follows (amended texts of the Indenture are shown in double-underline and deletions shown in ~~strikethrough~~):

1. Definitions. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Indenture.

2. Amendments to the Indenture.

Section 1. *Amendments to Article I (Definitions) of the Indenture.*

The definitions of, and references thereto in their entirety from the Indenture, and other references related to the following terms made irrelevant as a result of their deletions are hereby deleted: “Acquired Indebtedness”, “Average Life”, “Consolidated EBITDA”, “Consolidated Net Income”, “Fixed Charge Coverage Ratio”, “Subordinated Indebtedness”, “Permitted Liens”, “Permitted Priority Indebtedness” and “Priority Indebtedness”.

Section 2. *Amendments to Article 4 (Covenants) of the Indenture.*

The contents of Section 4.03, Section 4.04, Section 4.07, Section 4.08, Section 4.09, Section 4.10, Section 4.11, Section 4.12, Section 4.13, Section 4.14, Section 4.15, Section 4.16 and Section 4.17 of the Indenture are hereby deleted and replaced by the term “[*Intentionally Omitted*]”.

Section 3. *Amendments to Article 6 (Events of Default) of the Indenture.*

Section 6.01(d) of the Indenture is hereby amended and restated as follows:

“(d) either of the Parent Guarantors or any Restricted Subsidiary defaults in the performance of or breaches any other covenant or agreement in this Indenture or under the Notes (other than a default specified in clause (a), (b) or (c) above) and such default or breach continues for a period of ~~30~~180 consecutive days after written notice by the Trustee or the Holders of 25% or more in aggregate principal amount of the Notes;”

The contents of Section 6.01(e) and Section 6.01(f) are hereby deleted and replaced by the term “[*Intentionally Omitted*]”.

Section 4. *Amendments to Article 10 (Collateral and Security) of the Indenture.*

The contents of Section 10.04 and Section 10.05 are hereby deleted and replaced by the term “[*Intentionally Omitted*]”.

Section 5. *Amendments to Article 12 (Subsidiary Guarantee) of the Indenture.*

The contents of Section 12.07(b) are hereby deleted and replaced by the term “[*Intentionally Omitted*]”.

3. Ratification of Indenture: Supplemental Indentures Part of Indenture.

Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and each Holder, by accepting the Notes whether heretofore or hereafter authenticated and delivered (a) agrees to and shall be bound by such provisions and (b) authorizes and directs the Trustee, on behalf of such Holder, to take such action as may be necessary or appropriate to effectuate the subordination as provided in the Indenture.

4. Governing Law. **THIS SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK.**

5. Trustee and Agents Make No Representation. The Trustee and the Agents make no representation as to the validity or sufficiency of this Supplemental Indenture.

The recitals of fact contained herein shall be treated as statements of the other parties hereto and not the Trustee and the Agents.

6. Counterparts. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

7. Amendment Supplemental to Indenture. This Supplemental Indenture is an amendment supplemental to the Indenture and the Indenture and this Supplemental Indenture will henceforth be read together as though they constitute a single instrument, except that in the case of conflict, the provisions of this Supplemental Indenture shall control. Except as amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder of Notes heretofore or hereafter authenticated and delivered under the Indenture shall be bound by the Indenture as amended hereby.

8. Trustee and Agents. The Trustee and the Agents shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein all of which are made solely by the Company, the Parent Guarantor and the Subsidiary Guarantors.

9. Obligations. Notwithstanding anything contained herein, nothing in this Supplemental Indenture shall relieve the Company, the Subsidiary Guarantors or the Trustee of any of their obligations under the Indenture, as amended by this Supplemental Indenture, and the Notes.

10. Separability. In case any provision in this Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

11. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction thereof.

12. Effectiveness. The provisions of Article 2 of this Supplemental Indenture shall be effective upon execution, and shall not become operative until the time SSMS pays the clearing systems that subsequently pay the Holders who delivered consents to the amendments set forth in this Supplemental Indenture, pursuant to and in accordance with the terms and conditions set forth in the Offer to Purchase Memorandum and Consent Solicitation Statement relating to the Notes and issued by SSMS, dated as of June 28, 2022.

13. Language. This Supplemental Indenture will be entered into in the languages of English and Bahasa Indonesia. The parties hereto agree that: (a) the English version of this Supplemental Indenture shall be controlling for all purposes (including, for the avoidance of doubt, where there are inconsistencies between the English version and the Bahasa Indonesia version), (b) the text of the Bahasa Indonesia version of this Supplemental Indenture will in all cases be deemed to be amended to conform with the corresponding English text of this Supplemental Indenture and (c) the Bahasa Indonesia version has been prepared solely for compliance with Law No. 24 of 2009 on National Flag, Language, Emblem and Anthem, and the Presidential Regulation No. 63 of 2019 on the Use of Indonesian Language (the "Indonesian Language Law").

The Bahasa Indonesia version of this Supplemental Indenture shall not create any duplication of the rights or obligations of the parties. The parties agree and undertake that they will not, and will not allow or assist any other party to, in any manner or forum, challenge the

validity of, or raise or file any objection to, any agreements or any transaction contemplated under the Supplemental Indenture on the basis of any failure to comply with the Indonesian Language Law.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

**SSMS PLANTATION HOLDINGS PTE.  
LTD., as Issuer**

By: \_\_\_\_\_

Name: Jerry Borneo Putra  
Title: Director

**PT SAWIT SUMBERMAS SARANA TBK, as  
Parent Guarantor**

By: \_\_\_\_\_

Name: Nasaudin bin  
Title: President Director



**PT CITRA BORNEO INDAH, as Parent Guarantor**

By: \_\_\_\_\_


Name: Vikaethan Subramaniam  
Title: President Director

By: \_\_\_\_\_

Name: Jerry Borneo Putra  
Title: Vice President Director


**PT KALIMANTAN SAWIT ABADI**

as Subsidiary Guarantor

By:   
Name: Suapto  
Title: President Director


**PT TANJUNG SAWIT ABADI**

as Subsidiary Guarantor

By:   
Name: Budi Setiawan  
Title: President Director


**PT SAWIT MULTI UTAMA**

as Subsidiary Guarantor

By:   
Name: Purnomo  
Title: President Director


**PT MIRZA PRATAMA PUTRA**

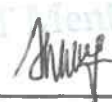
as Subsidiary Guarantor

By:   
Name: Joto Maryanto  
Title: Director

**PT MENTENG KENCANA MAS**

as Subsidiary Guarantor

By:   
Name: Purnomo  
Title: President Director

  
Name: Achmad Kurnani  
Title: Director

**PT NATALSAWIT PERKASA**

as Subsidiary Guarantor

By: \_\_\_\_\_

Name: *Muhammad Rafik*  
Title: *Director*

**PT MENDAWAI PUTRA**

as Subsidiary Guarantor

By: \_\_\_\_\_

Name:  
Title:

**PT INTRADO JAYA INTIGA**

as Subsidiary Guarantor

By: \_\_\_\_\_

Name: *Juprianto*  
Title: *President Director*

**PT BORNEO INDUSTRI TERPADU**

as Subsidiary Guarantor

By: \_\_\_\_\_

Name: *Aprian Fanani*  
Title: *Director*

**PT SURYA BORNEO ENERGI**

as Subsidiary Guarantor

By: \_\_\_\_\_

Name:  
Title:



**PT NATAI SAWIT PERKASA**

as Subsidiary Guarantor

By: \_\_\_\_\_  
Name:  
Title:

**PT MENDAWAI PUTRA**

as Subsidiary Guarantor

By:    
Name: M.P.R. Afiat Satrindilaga  
Title: Director

**PT INTRADO JAYA INTIGA**

as Subsidiary Guarantor

By: \_\_\_\_\_  
Name:  
Title:

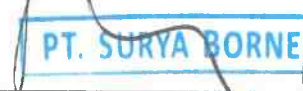

**PT BORNEO INDUSTRI TERPADU**

as Subsidiary Guarantor

By: \_\_\_\_\_  
Name:  
Title:


**PT SURYA BORNEO ENERGI**

as Subsidiary Guarantor

By:    
Name: Rimbun Situmorang  
Title: President Director

**PT CITRA BORNEO CHEMICAL**

as Subsidiary Guarantor

By:   
Name: Aprian Fanani  
Title: Director

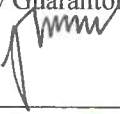
**PT BORNEO INDUSTRI NUSANTARA**

as Subsidiary Guarantor

By:   
Name: Aprian Fanani  
Title: Director


**PT BORNEO SAWIT GEMILANG**

as Subsidiary Guarantor

By:   
Name: Joko Maryanto  
Title: President Director

**PT SURYA BORNEO INDUSTRI**

as Subsidiary Guarantor

By:   
Name: Henry Setiawan  
Title: Director

**PT CITRA BORNEO UTAMA TBK**

as Subsidiary Guarantor

By: \_\_\_\_\_  
Name:  
Title:

**PT CITRA BORNEO CHEMICAL**

as Subsidiary Guarantor

By: \_\_\_\_\_

Name:

Title:

**PT BORNEO INDUSTRI NUSANTARA**

as Subsidiary Guarantor

By: \_\_\_\_\_

Name:

Title:

**PT BORNEO SAWIT GEMILANG**

as Subsidiary Guarantor

By: \_\_\_\_\_

Name:

Title:

**PT SURYA BORNEO INDUSTRI**

as Subsidiary Guarantor

By: \_\_\_\_\_

Name:

Title:

**PT CITRA BORNEO UTAMA TBK**

as Subsidiary Guarantor

By: \_\_\_\_\_

Name: *Balakrishnan Naidu Kamasamy Naidu*  
Title: *President Director*

**THE BANK OF NEW YORK MELLON,  
LONDON BRANCH**

as Trustee and Paying Agent

By: *Larissa Lambino*  
Name: LARISSA G. LAMBINO  
Title: Vice President

**THE BANK OF NEW YORK MELLON,  
SINGAPORE BRANCH**

as Collateral Agent

By: *Larissa Lambino*  
Name: LARISSA G. LAMBINO  
Title: Vice President

**THE BANK OF NEW YORK MELLON SA/NV,  
LUXEMBOURG BRANCH**

as Registrar and Transfer Agent

By: *Larissa Lambino*  
Name: LARISSA G. LAMBINO  
Title: Vice President

## Initial Subsidiary Guarantors

1. PT Kalimantan Sawit Abadi
2. PT Tanjung Sawit Abadi
3. PT Sawit Multi Utama
4. PT Mirza Pratama Putra
5. PT Menteng Kencana Mas
6. PT Natai Sawit Perkasa
7. PT Mendawai Putra
8. PT Intrado Jaya Intiga
9. PT Borneo Industri Terpadu
10. PT Surya Borneo Energi
11. PT Citra Borneo Chemical
12. PT Borneo Industri Nusantara
13. PT Borneo Sawit Gemilang
14. PT Surya Borneo Industri
15. PT Citra Borneo Utama Tbk