



PT BERLIAN LAJU TANKER Tbk

"Delivers with Safety, Competitiveness and Timeliness"

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 of PT Berlian Laju Tanker Tbk (the "Company") refers to the Company's Annual Report for the financial year ended 31 December 2013.

The Company would like to respond to the following queries of the Singapore Stock Exchange ("SGX"):

1. Risk Management and Internal Controls

SGX Query

Guideline 11.3 of the Code of Corporate Governance 2012 (the "Code") recommends 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 (emphasis added). Please disclose the Board's comments on (i) the effectiveness of the Company's internal controls, including financial, operational, compliance controls; and (ii) the adequacy and effectiveness of the information technology controls or otherwise explain the reason(s) for any deviations; and

Company

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* (PKPU) proceedings, the Board, with the concurrence of the Audit Committee, is of the opinion that the internal controls and risk management systems addressing financial operational compliance and information technology controls were adequate and effective as at 31 December 2013.

2. Remuneration Matters

SGX Query

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 recommends that the Company should fully disclose the remuneration of each individual director and the CEO on a named basis 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/business, benefits in kind, stock options granted, share-based incentives and awards, and other long-term incentives. The Company had disclosed its Directors' remuneration in bands of S\$250,000 with no breakdown of their remuneration. In this regard, please disclose fully the directors' remuneration and the breakdown (in percentage of dollar terms) of their remuneration as recommended under Guideline 9.2 of the Code or explain the reason(s) for any deviations.
- b. Guideline 9.3 of the Code recommends 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. In addition, there should be a breakdown (in percentage or dollar terms) of each key management personnel's remuneration earned through base/fixed

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salary, variable or performance-related income/bonuses, benefits in kind, stock options granted, share-based incentives and awards, and other long-term incentives. We note that the Company had disclosed the remuneration bands of all its key executives. In this regard, please disclose the breakdown (in percentage or dollar terms) of each key executives as recommended under Guideline 9.3 of the Code or provide reason(s) for any deviation.

Company

The Company's remuneration structure for the directors, CEO and key executives only includes fixed salaries – there is no variable or performance-related income/ business, benefits in kind, options or other incentives. As such the Company has not disclosed the breakdown of such remuneration paid to the directors, CEO and key executives so as to maintain confidentiality of staff remuneration matters and to support the Company's efforts in attracting and retaining executive talent.