RESPONSE TO FOLLOW-UP COMPLIANCE QUERY RECEIVED FROM SGX REGCO ON 28 OCTOBER 2026

Golden Agri-Resources Ltd ("GAR" or the "Company" and, together with its subsidiaries, the "Group") sets out its responses to the follow-up queries received from SGX RegCo on 28 October 2026 following GAR's response to SGX RegCo Compliance Query on 16 October 2026.

SGX Query (1)

The Company stated in its announcement on 16 October 2026 that it has a Zero Burning Policy and a No Peat Policy in place, which apply across the Group and form part of the requirements for suppliers. Please clarify the procedures and processes in place to monitor the effectiveness of and compliance with the No Burning Policy and No Peat Policy across the Group and its suppliers.

Company's Response to Query (1)

Protecting communities and employees from the impact of fires and haze is a crucial priority for the Group.

Clearing land with fire is not acceptable at the Group or any of its suppliers. Compliance with the Group's Zero Burning Policy and No Peat Policy are a foundation of the GAR Social and Environmental Policy, and a contractual requirement for all contractors and suppliers.

Procedures to monitor the effectiveness of and compliance with its Zero Burning Policy and No Peat commitments are detailed in the Company's Sustainability Report (page 69).

Drought conditions, made more challenging by prolonged El Niño weather conditions affecting Indonesia, mean that even small fires, including those caused by natural means, can spread uncontrollably if not addressed quickly, posing significant risks to the plantations, disrupting business operations, and causing adverse impacts on communities and employees.

Owned operations

The Group has not opened any new land for cultivation since 2014. Furthermore, the Group will not open any new palm oil plantations, including on burned land. Only land that is already planted with oil palm will be considered for replanting, if affected by fires.

Since 1997, in line with the Zero Burning Policy, any land clearance for replanting or plantation development on the Group's concessions must use mechanical methods. Regular on-site monitoring is conducted throughout plantation development activities, and to date, no instances of non-compliance with the contractual requirements and the Zero Burning Policy have been identified.

Supplier engagement

In addition to a contractual commitment to comply with the Group's Zero Burning Policy, all new suppliers go through environmental risk assessment that includes fire risk. In 2025, the Group assessed more than 70 potential suppliers, which were categorised by risk level.

The Group proactively engages with suppliers, especially those operating in high-risk areas, through capacity-building programmes focused on fire prevention and management. These initiatives include training sessions, workshops, and field visits aimed at enhancing awareness and promoting the adoption of zero-burning land management practices. The Group monitors all its suppliers for fire. Suppliers found to have started fires are subject to grievance procedures which may result in removal from the Group's supply chain.

Communities

The Group also works with local communities to reduce fire risks and monitors fire incidents as part of its environmental management processes. The Group works with 131 villages through its community fire-free programme, which covers both voluntary fire prevention initiatives and government-mandated community-based peatland management programme. The programme trains 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.

Fire monitoring and response

The Group maintains a comprehensive fire prevention, monitoring and response framework designed to enable the early detection, prompt verification and rapid suppression of fires within and around its concession areas.

- **Monitoring and early detection**

Potential fires and hotspots are monitored on a 24/7 basis through the SMART Operation Room for Land and Forest Fires, the Group's centralised monitoring and coordination hub. Monitoring is supported by the GeoSMART Fire application, which integrates satellite and Indonesian Government monitoring data and can detect hotspots up to five kilometres outside the Group's concession areas. This is supplemented by fire watchtowers, more than 30 advanced AI-enabled CCTV units, approximately 20 drones, ground patrols and reports from operational teams and surrounding communities.

- **Verification and response**

When a hotspot is detected, the relevant operational team promptly verifies its location against the Group's concession and operational maps and, where necessary, through drones, CCTV, ground patrols or personnel deployed to the location. Where a fire is confirmed, the relevant Emergency Response Preparedness Team is mobilised to assess, contain and suppress the fire. The Group has approximately 10,000 trained personnel within these teams and may coordinate with local authorities, TNI, POLRI and surrounding communities where appropriate.

- **Firefighting resources and coordination**

The Group's response teams are supported by firefighting infrastructure comprising more than 1,200 water reservoirs and portable water tanks, 200 fire engines and 2,100 firefighting pumps. The SMART Operation Room centrally coordinates the response from hotspot detection and verification through the deployment of personnel and firefighting resources to fire suppression and subsequent monitoring.

- **Post-fire monitoring**

Following containment or extinguishment, affected areas are monitored, where appropriate, using satellite, drone and ground surveillance for residual hotspots or possible re-ignition.

Incident and response information is recorded for subsequent review, reporting and engagement with relevant authorities.

Peat

The Group actively addresses risks in vulnerable peatland areas. The Group has put almost 1,400 canal blocks in place to protect water levels within peatlands. Combined with active rewetting, guided by 210 groundwater level data points, the Group aims to maintain peatland water tables of at least 40cm.

The Group's NDPE (No Deforestation, No Peat and No Exploitation) policy (2015) prohibits new development on peat and reinforces the requirement for responsible management of peat areas under its control.

Compliance is monitored through the Group's NDPE implementation framework, traceability and supplier monitoring systems, as well as reporting under the NDPE Implementation Reporting Framework (NDPE IRF).

SGX Query (2)

Please state whether the Group's Zero Burning Policy, No Peat Policy and fire prevention, monitoring and firefighting practices are subject to any independent or external verification, audit or assurance. If so, please provide the details of such verification, audit and assurance, and the key findings from the latest verification.

Company's Response to Query (2)

The Group's Zero Burning Policy, No Peat Policy and fire prevention, monitoring and firefighting practices are subject to independent and external review and verification as part of the Group's sustainability governance framework. These include government inspections, third-party certification audits, and verification processes conducted by relevant authorities and independent certification bodies.

In particular:

Government inspections

The Group's fire prevention and firefighting preparedness are subject to Indonesian legal and regulatory requirements, including Minister of Agriculture Regulation No. 6 of 2025. This regulation requires plantation companies to manage land without burning and maintain fire prevention and control systems, facilities and infrastructure. These include trained firefighting teams, firefighting equipment, early warning and detection systems, and standard operating procedures. The Group is also required to report their firefighting equipment and fire preparedness status to the relevant government authorities. The Group's compliance with applicable requirements is subject to periodic and random inspections by the authorities.

RSPO's Certification Audits

The Group's Zero Burning Policy and No Peat Policy are subject to independent third-party audit through Roundtable on Sustainable Palm Oil ("RSPO") certification, which currently covers 37 of our 48 mills and over 313,000 hectares of plantations. The remaining 11 mills are not yet certified and are covered by an RSPO agreed plan to achieve certification by 2027.

Accredited certification bodies audit certified mills and their supply bases each year against the applicable version of the RSPO Principles and Criteria. The audit requirements include the prohibition on fire for land preparation, the prohibition on new planting on peat after, peat inventory and management, and fire prevention procedures. These are assessed as part of the regular RSPO certification audit.

A list of the Group's RSPO certified mills is available at https://www.golden-agri.com/sustainability/certification/rspo/.

The recent RSPO surveillance audits of the Group's operations in Indonesia, conducted in 2025 and 2026, did not raise any non-conformity relating to the use of fire or to land preparation.

RSPO Hotspot Monitoring

RSPO independently monitors hotspots and potential fires within members' certified and non-certified concessions through its satellite-based Hotspot Hub and FireWatch system. RSPO members receiving hotspot alerts are required to investigate and report their findings and response actions to RSPO within five working days. These responses are recorded by RSPO, providing an additional layer of external oversight and accountability over members' fire management practices.

ISPO Certification Audits

The Group's Indonesian operations are also subject to audits under the Indonesian Sustainable Palm Oil (ISPO) certification scheme, which includes environmental management and compliance requirements relevant to fire prevention and land management practices.

SGX Query (3)

On 16 October 2026 and 19 October 2026, the National Environment Agency of Singapore ("NEA") issued Preventive Measure Notices to 10 companies under the Transboundary Haze Pollution Act 2014 (listed below). Please confirm whether these 10 companies named by NEA are subsidiaries of the Group or entities with which the Group has any material operational, supply-chain or business relationship:

1. PT Bumi Andalas Permai
2. PT Bumi Mekar Hijau
3. PT Paramitra Mulia Langgeng
4. PT Sumatera Alam Anugerah
5. PT SBA Wood Industries
6. PT Hutan Lestari Raya
7. PT Bangkanesia
8. PT Buana Megatama Jaya
9. PT Mananjung Hayak
10. PT Baratama Putra Perkasa

Company's Response to Query (3)

None of the above 10 companies is a subsidiary of or a supplier to the Company and the Group.

SGX Query (4)

With reference to the Company's announcement of 16 October 2026, please provide the basis for the Company's assessment that the fires and the transboundary haze are not expected to have a material operational, financial, legal, regulatory or reputational impact on the Group.

Company's Response to Query (4)

The Company's assessment is based on information currently available to it, including reports from the Group's operating units and management's review of its operations, financial position and regulatory status. The Company has not identified any material disruption to its operations, material damage to its assets, material financial losses, or any enforcement action, regulatory sanction or adverse finding against the Company arising from the fires or the transboundary haze.

In addition, the Company has not experienced any material adverse effect on its relationships with key stakeholders, customers, suppliers, lenders or other business partners.

SGX Query (5)

Please confirm whether the Group has received any queries or is subject to any investigation by any authorities or agencies in Singapore, Indonesia or elsewhere, in relation to the recent and ongoing fire and the transboundary haze situation. If yes, please identify and name the authority or agency, as well as the scope of the query or investigation.

Company's Response to Query (5)

On 23 October 2026, the Company's wholly owned subsidiary in Singapore, Golden Agri International Pte Ltd ("GAI") received a notice from the National Environment Agency ("NEA"), requiring GAI to provide documents and information to NEA pursuant to Section 10(1) of the Transboundary Haze Pollution Act 2014. GAI is reviewing the Notice and will respond through the appropriate channel. On 28 October 2026, senior representatives of GAR also met with Singapore Ministers and senior Government officials in relation to the recent transboundary haze. The Company and GAI will cooperate fully and transparently in providing required information and assistance in these matters.

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

The Company will provide further updates as may be necessary should there be any material developments requiring disclosure.

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GOLDEN AGRI-RESOURCES LTD
29 October 2026