

INNOVATE CAPITAL PTE. LTD.

(Company Registration Number: 201710679C)
(Incorporated in Singapore)

Redemption at the Option of the Issuer

US\$630,641,203 6.00 per cent. Guaranteed Convertible Bonds due 2024 (the "**Bonds**") issued by Innovate Capital Pte. Ltd. (the "**Issuer**") and convertible into ordinary shares of PT Bumi Resources Tbk. (the "**Company**") and unconditionally and irrevocably guaranteed by the Company

(ISIN: XS1628861004; Common Code: 162886100)

Capitalised terms used but not defined herein shall have the meanings ascribed to them in the trust deed between the Issuer, the Company and Madison Pacific Trust Limited, as trustee, dated 11 December 2017, as supplemented by a supplemental trust deed dated 25 August 2021.

Pursuant to Condition 8.2.1 of the Trust Deed, the Issuer elects to redeem the remaining outstanding Bonds on 17 November 2022 (the "**Redemption Date**") at the redemption price equal to 105% of the principal amount of the Bonds plus accrued and unpaid finance charges to (but not including) the Redemption Date.

The Conversion Price is 80 Rupiah, the closing price of the Shares on the Indonesian Stock exchange was 163 Rupiah on 17 October 2022 and the aggregate principal amount of Bonds outstanding was US\$222,664,245 on 17 October 2022.

Payment will be made to Bondholders through Euroclear and Clearstream on the Redemption Date.

INNOVATE CAPITAL PTE. LTD.

18 October 2022