Share Buyback Programme

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AEP Plantations Plc
("**AEP**" or the "**Company**")

Share Buyback Programme

AEP Plantations plc, which owns, operates and develops sustainable palm-oil production in Indonesia and Malaysia, is pleased to announce that it will commence a new share buyback programme (the **"Programme"**) with effect from 6 January 2026. This follows the completion of the share buyback programme on 3 December 2025 that was originally announced on 11 August 2025.

The Programme will have a quantum of up to £8 million (in aggregate) to be used to buy back AEP's ordinary shares of 25 pence each (**"Shares"**) in the market over the course of the period from the date of this announcement until 30 June 2026 or, if earlier, on the date of the Company's 2026 AGM ("**Expiry Date**").

The Board believes that AEP's Shares are undervalued relative to the Group's strong fundamentals and growth potential. By repurchasing shares AEP aims to enhance earnings per share and deliver greater value to remaining shareholders.

In order to implement the Programme, and consistent with the terms of the previous share buyback programme, AEP has entered into an agreement with Cavendish Capital Markets Limited ("**Cavendish**") on the following basis:

- €€€€€ Cavendish will manage the purchases on a discretionary basis, purchasing Shares within certain pre-set parameters and making its trading decisions independently of, and uninfluenced by the Group. Purchases may therefore continue during any closed periods of the Group.

- €€€€€ The Programme will operate under the authority granted to the Group by shareholders at the Group's most recent Annual General Meeting, held on 23 June 2025.

- €€€€€ Any Shares purchased will be held as treasury shares.

- €€€€€ The Group has authorised the Programme to commence with immediate effect and will continue whilst it retains the authority from shareholders to repurchase Shares until the Expiry Date.

- €€€€€ Shareholders should be aware that the Programme may on any given trading day represent a significant portion of the daily traded volume in the Group's Shares on the London Stock Exchange, and the Group expects daily volumes may exceed 25% of the average daily traded volume on the London Stock Exchange. Accordingly, the Group may not benefit from the exemption contained in Article 5(1) of MAR.

- €€€€€ Outside of the above, the Programme will be conducted in accordance with the other safe harbour parameters as prescribed by MAR.

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