



Indonesian Government Export Proposals

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AEP Plantations Plc ("AEP" or the "Group")

Statement Re Indonesian Government Export Proposals

AEP, which owns, operates and develops palm plantations in Indonesia and Malaysia, notes the Indonesian Government's announcement regarding a proposal concerning the export of commodities, including Indonesian crude palm oil ("CPO"), coal and ferro alloys.

At this early stage, limited detail is available regarding the scope, mechanisms or implementation or legislation. AEP is closely monitoring developments in consultation with its local management, advisers and industry partners.

AEP sells all of its CPO production domestically to refineries in Indonesia and does not export directly. A substantial proportion of this production is ultimately consumed within Indonesia. AEP's operations remain fully compliant with Indonesian laws and regulations, and the Company continues to maintain longstanding relationships with local stakeholders and government authorities.

Accordingly, the proposed changes are not expected to have a direct impact on AEP, although there may be indirect effects through pricing adjustments arising from any new arrangements. The Company will assess any further information which is provided in relation to the proposal by the Indonesian Government and will provide further updates if it is appropriate to do so.

The Board remains confident in the long-term fundamentals of the Indonesian palm oil sector and in the resilience and efficiency of AEP's operations.

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