

**M.P. EVANS GROUP PLC**  
("Company", "Group" or "M.P. Evans")

**INDONESIAN GOVERNMENT ANNOUNCES REDUCTION IN EXPORT LEVY**

M.P. Evans Group PLC, a producer of sustainable Indonesian palm oil, notes the recent announcement by the Indonesian government regarding changes to its export levy for crude palm oil ("CPO"), which are effective immediately. Previously, the levy was charged at graduated amounts, increasing in US 50 per tonne bands. This approach is being replaced with a lower 7.5% export levy. As before, the levy is set monthly based on a reference price connected to the global CPO commodity price. There is no change to the separate export tax which continues to be charged in increasing amounts at each US 50 per tonne price band.

The combined effect of the export tax and levy prior to the change is shown in table 1 in the Annex, with table 2 showing the position after the amendment, including the levy as a result of the new approach. At all prices shown in the table, the amendment leads to a reduction in the export levy charged by the Indonesian government.

As reported in the Company's 2024 interim report, published on 16 September 2024, the Group continues to receive higher mill-gate prices than the US 771 per tonne average in the first half of the year, with current pricing well in excess of US 800 per tonne.

Whilst not expecting a material impact from the changes to the export levy, management will continue to monitor the pricing environment in the coming months as the new arrangements are introduced.

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**ANNEX**

**Table 1 - combined export tax and levy prior to change (US per tonne)**

Reference price		Net price at top of			
From	To	Levy	Tax	Total	band
0	680	55		<b>55</b>	625
681	730	65	3	<b>68</b>	662
731	780	75	18	<b>93</b>	687
781	830	85	33	<b>118</b>	712
831	880	90	52	<b>142</b>	738
881	930	95	74	<b>169</b>	761
931	980	100	124	<b>224</b>	756

951	980	100	124	<b>224</b>	750
981	1,030	105	148	<b>253</b>	777
1,031	1,080	110	178	<b>288</b>	792
1,081	1,130	115	201	<b>316</b>	814
1,131	1,180	120	220	<b>340</b>	840
1,181	1,230	140	240	<b>380</b>	850
1,231	1,280	160	250	<b>410</b>	870
1,281	1,330	180	260	<b>440</b>	890
1,331	1,380	200	270	<b>470</b>	910
1,381	1,430	220	280	<b>500</b>	930
1,431	<i>and above</i>	240	288	<b>528</b>	

**Table 2 - new combined export tax and levy (US per tonne)**

Reference price		Levy	Tax	Total	Net price at top of	Saving to prior structure
From	To				band	
0	680	51		<b>51</b>	629	4
681	730	55	3	<b>58</b>	672	10
731	780	59	18	<b>77</b>	703	16
781	830	62	33	<b>95</b>	735	23
831	880	66	52	<b>118</b>	762	24
881	930	70	74	<b>144</b>	786	25
931	980	74	124	<b>198</b>	782	26
981	1,030	77	148	<b>225</b>	805	28
1,031	1,080	81	178	<b>259</b>	821	29
1,081	1,130	85	201	<b>286</b>	844	30
1,131	1,180	89	220	<b>309</b>	871	31
1,181	1,230	92	240	<b>332</b>	898	48
1,231	1,280	96	250	<b>346</b>	934	64
1,281	1,330	100	260	<b>360</b>	970	80
1,331	1,380	104	270	<b>374</b>	1,006	96
1,381	1,430	107	280	<b>387</b>	1,043	113
1,431	<i>and above</i>		288			

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