

**DISCLOSURE OF INFORMATION TO THE SHAREHOLDERS OF
PT PETROSEA TBK
IN CONNECTION WITH THE MANDATORY TENDER OFFER PLAN
AS REFERRED IN THE FINANCIAL SERVICES AUTHORITY REGULATION NO. 9/POJK.04/2018 ON THE
ACQUISITION OF A PUBLIC COMPANY**

PT Kreasi Jasa Persada (“**Company**” or “**KJP**”) as a party who conducting a Mandatory Tender Offer has disclosed all material information that must be known by the public for the purpose of this Mandatory Tender Offer and there are no material facts that are not disclosed or omitted so as to cause the information provided in this Mandatory Tender Offer Disclosure of Information (“**Disclosure of Information**”) to become not true or misleading.

The Company is fully responsible for the accuracy of all material facts, information, and/or reports contained in this Disclosure of Information in connection with this Mandatory Tender Offer. This Disclosure of Information in connection with the Mandatory Tender Offer is made in accordance with Financial Services Authority Regulation Number 9/POJK.04/2018 on the Acquisition of a Public Company (“**OJK Regulation 9/2018**”).

The information contained in this Disclosure of Information is important to be read and considered by the Shareholders of PT Petrosea Tbk (“**Target Company**” or “**PTRO**”) that are interested in participating in the Mandatory Tender Offer over the shares of the Target Company. If you find it difficult to understand the information as stated in this Disclosure of Information, you should consult with securities trading brokers, investment managers, legal counsels, public accountants, financial advisors, or other professionals.



PT KREASI JASA PERSADA

Business Activities

Has not conducted any business activity

Domiciled in Jakarta, Indonesia

Head Office

Gedung Wisma Barito Pacific Lantai 3 B

Jl. Letjen S. Parman Kav. 62-63

Jakarta 11410

Telp. (021) 5308520

Email kjp@petrindo.co.id

Over

shares of Target Company owned by the Public Shareholders totalling to 106,550,643 (one hundred and six million five hundred fifty thousand six hundred forty three) shares or as much as 10.56% (ten point five six percent) from the total issued and fully paid-up shares in the Target Company with due observance of Article 7 paragraph (1) letter b OJK Regulation 9/2018, with the Mandatory Tender Offer price of IDR3,543.23 (three thousand five hundred forty three point two three Rupiah) per share. In connection with this, the Company has sufficient funds and is able to make full payment in this Mandatory Tender Offer.

Target Company:



PT PETROSEA TBK

Business Activity

Construction Services Activity, Mining Services, Transportation and Warehousing/Logistics Services,
and Management Consultation Activity

Domiciled in Tangerang Selatan, Indonesia

Head Office

Indy Bintaro Office Park, Building B
Jl. Boulevard Bintaro Jaya Blok B7/A6

Sektor VII, CBD Bintaro Jaya

Tangerang Selatan 15224

Telp. (021) 29770999

Website www.petrosea.com

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This Disclosure of Information is published on 29 April 2024

ACTIVITY SCHEDULE

Mandatory Tender Offer Announcement Date	:	29 April 2024
Mandatory Tender Offer Period	:	30 April – 29 May 2024
Settlement Date	:	5 June 2024

DEFINITIONS AND ABBREVIATIONS

“IDX”	:	Indonesia Stock Exchange or PT Bursa Efek Indonesia.
“Shares Registrar”	:	PT Datindo Entrycom.
“State Gazette”	:	State Gazette of the Republic of Indonesia.
“CRO”	:	PT Caraka Reksa Optima.
“CUAN”	:	PT Petrindo Jaya Kreasi Tbk.
“Shareholder Register”	:	Shareholder register issued by the Shares Registrar, which contains information on shares ownership by shareholders, for shares in the Collective Custody at KSEI based on data provided by account holders to KSEI and shares in scrip form that are administered by the Shares Registrar.
“Mandatory Tender Offer Form”	:	Mandatory Tender Offer Form that must be completed by Offered Shareholders that are willing to participate in the Mandatory Tender Offer.
“Purchase Price”	:	Purchase price of shares of the Target Company that is paid by the Company to CRO for the purchase of 342,925,700 (three hundred forty-two million nine hundred twenty-five thousand seven hundred) Shares owned by CRO with the price of IDR2,741 (two thousand seven hundred forty-one Rupiah) per Share or the total price of IDR940,000,000,000 (nine hundred forty billion Rupiah).
“Mandatory Tender Offer Price”	:	Price that is offered by KJP to purchase the Offered Shares in the Mandatory Tender Offer, which is IDR3,543.23 (three thousand five hundred forty-three point two three Rupiah) per Share, in cash.
“Calendar Day”	:	Every day of the year in accordance with the Gregorian calendar, without exception, including Saturdays, Sundays and public holidays determined from time to time by the Government of the Republic of Indonesia and ordinary business days which due to certain circumstances are determined by the Government of the Republic of Indonesia as not Business Days.

- “Business Day”** : Business days generally excluding Saturdays and Sundays as well as days designated by the Government of the Republic of Indonesia as public holidays and ordinary business days which due to certain circumstances are determined by the Government of the Republic of Indonesia as not Business Days.
- “Ministry of Law and Human Rights”** : Ministry of Law and Human Rights of the Republic of Indonesia (previously known as the Department of Law and Human Rights of the Republic of Indonesia, Department of Justice of the Republic of Indonesia, Department of Law and Regulations of the Republic of Indonesia or other names).
- “Disclosure of Information”** : This disclosure of information in connection with the Mandatory Tender Offer that is conducted to fulfil OJK Regulation 9/2018.
- “KSEI”** : Central Securities Depository or PT Kustodian Sentral Efek Indonesia.
- “MOLHR”** : Minister of Law and Human Rights of the Republic of Indonesia.
- “OJK”** : Financial Services Authority, which is an institution that is independent and free from interference from other parties, which has the functions, duties, and authority to regulate, supervise, examine, and investigate as referred to in Law No. 21 of 2011 on the Financial Services Authority, as amended by Law No. 4 of 2023 on the Development and Strengthening of the Financial Sector.
- “Shareholder”** : The shareholders of the Target Company.
- “Offered Shareholders”** : Shareholders (other than the Company and the Target Company in relation to treasury shares) who are entitled to sell the Target Company's Shares, in which constitute as Offered Shares that they own, in the Mandatory Tender Offer.
- “Applicant”** : Offered Shareholders who are required to complete and submit all documents required for the Mandatory Tender Offer before the end of the Mandatory Tender Offer Period.
- “Mandatory Tender Offer”** : Offer to purchase the remaining shares owned by the Offered Shareholders in the amount of 106,550,643 (one hundred and six million five hundred and fifty thousand six hundred forty three) shares or as much as 10.56% (ten point five six percent) from the total issued and fully paid-up capital in the Target Company as of the date of this Disclosure of Information which will be carried out by the Company at the Mandatory Tender Offer Price.
- “Acquisition”** : Acquisition as referred to in OJK Regulation 9/2018.
- “Controller”** : The party that directly or indirectly:

1. owns more than 50% (fifty percent) of the total shares of a public company with voting rights that have been fully paid up; or
2. has the ability to determine, directly or indirectly, in any way the management and/or policies of a public company,

in accordance with Article 1 paragraph (4) of OJK Regulation 9/2018.

“Collective Custody” : Custody of securities that are jointly owned by more than one party whose interests are represented by KSEI.

“Rule I-A” : Decree of the Board of Directors of IDX No. KEP-00101/BEI/12-2021 dated 21 December 2021 on Rule No. I-A on the Listing of Shares and Equity Securities Other than Shares Issued by a Listed Company.

“Mandatory Tender Offer Period” : Mandatory tender offer period that lasts for 30 Calendar Days after the announcement of this Disclosure of Information which begins at 09.00 Western Indonesia Time on 30 April 2024 and ends at 15.00 Western Indonesia Time on 29 May 2024.

“Company” or “KJP” : PT Kreasi Jasa Persada.

“Appointed Securities Company” : PT Henan Putihrai Sekuritas.

“Target Company” : PT Petrosea Tbk, a public limited liability company duly established in accordance with the laws of the Republic of Indonesia, having its registered address at Indy Bintaro Office Park, Building B, Jl. Boulevard Bintaro Jaya Blok B7/A6, Sektor VII, CBD Bintaro Jaya, South Tangerang, Banten, Indonesia 15224.

“OJK Regulation 9/2018” : Financial Services Authority Regulation Number 9/POJK.04/2018 on the Acquisition of a Public Company.

“OJK Regulation 17/2020” : Financial Services Authority Regulation Number 17/POJK.04/2020 on Material Transactions and Changes in Business Activities.

“OJK Regulation 42/2020” : Financial Services Authority Regulation Number 42/POJK.04/2020 on Affiliated Transactions and Conflict of Interest Transactions.

“CSPA” : Conditional Sale and Purchase of Shares Agreement In Relation with the Purchase of 34.00% (thirty four percent) Shares of Target Company dated 7 November 2023, between the Company and CRO.

“PSAK 65-PP38” : Statement of Financial Accounting Standards: Consolidated Financial Statements paragraph PP 38.

“Securities Account” : An account containing a record of the position of shares and/or funds belonging to a shareholder that is administered at KSEI, or an account

holder, based on a securities account opening agreement signed by the shareholder and the securities company and/or custodian bank.

- “IDR”** : Rupiah, the official currency of the Republic of Indonesia.
- “Shares”** : Ordinary shares on behalf of which have been issued by the Target Company, which have been fully paid up by the shareholders of the Target Company with a nominal value of IDR50 (fifty Rupiah) per share which has the same and equal rights in all respects.
- “Offered Shares”** : All Shares in the Target Company owned by the Offered Shareholders as stipulated in Article 7 paragraph (1) letter b of OJK Regulation 9/2018 or a maximum of 106,550,643 (one hundred and six million five hundred fifty-six hundred forty-three) shares or a maximum of 10.56% (ten point five six percent) of the total issued and fully paid-up shares in the Target Company.
- “Settlement Date”** : The date at the latest of 5 June 2024, which is the date on which payment will be made to Applicants who have submitted valid Mandatory Tender Offer Forms prior to the end of the Mandatory Tender Offer Period.
- “Additional State Gazette”** : Additional States Gazette of the Republic of Indonesia.

I. RECITALS

On 16 February 2024, in accordance with the provisions of the Conditional Sale and Purchase of Shares Agreement between the Company and CRO dated 7 November 2023, in relation to the purchase of 34.00% (thirty four percent) of the Target Company's Shares (“**CSPA**”), the Company as the buyer has completed the Acquisition transaction with CRO in relation with the Acquisition of the Target Company for the purchase of 342,925,700 (three hundred forty two million nine hundred twenty five thousand seven hundred) Shares representing 34.00% (thirty four percent) of the total issued and paid-up Shares in the Target Company, purchased at the Purchase Price (“**Acquisition Transaction**”). In connection with the completion of the Acquisition Transaction, the Company has become the new Controller of the Target Company as referred to in the provisions of Article 1 paragraph (4) OJK Regulation 9/2018, and therefore must conduct the Mandatory Tender Offer as required under OJK Regulation 9/2018.

In relation with the Acquisition Transaction, the Company is a controlled company of CUAN, where CUAN owns 99.98% (ninety-nine point nine eight percent) of the total issued and paid-up capital of the Company. The Acquisition Transaction that has been conducted by the Company is a material transaction as referred to in OJK Regulation 17/2020. In accordance with the provisions of Article 30 of OJK Regulation 17/2020, the Company as a controlled company that is non- public company and its financial statements is consolidated with CUAN's as a public company, such material transaction obligations are conducted by CUAN. Overall, the Acquisition Transaction has been conducted by CUAN in accordance with the procedures that is stipulated under OJK Regulation 17/2020, where:

- (a) in accordance with the provision of Article 6 paragraph (1) letter a OJK Regulation 17/2020, CUAN has engaged an appraiser to appraise the fair value of the object of the Acquisition Transaction, where CUAN has obtained:

- (i) fair value of the transaction object pursuant to the Appraisal Report No. 00008/2.0162-00/BS/05/0153/1/II/2024 dated 7 February 2024 that is issued by Kusnanto & Rekan, Office of Public Appraisal Services (“KJPP”); and
 - (ii) fairness over the Acquisition Transaction based on the Fairness Opinion Report No. 00009/2.0162-00/BS/05/0153/1/II/2024 dated 7 February 2024 that is issued by the KJPP.
- (b) in accordance with the provision of Article 6 paragraph (1) letter b OJK Regulation 17/2020, CUAN has announced a disclosure of information to its shareholders in relation with the material transaction dated 5 January 2024 (“**5 January Disclosure of Information**”). The 5 January Disclosure of Information was then further amended and/or supplemented by the Changes and/or Additions to the Disclosure of Information that was announced on 7 February 2024 (“**7 February Changes/Additions to the Disclosure of Information**”).
- (c) in accordance with the provision of Article 6 paragraph (1) letter c of OJK Regulation 17/2020, CUAN has submitted a disclosure of information to its shareholders in relation with the material transaction to the OJK on (i) 5 January 2024 regarding the 5 January Disclosure of Information and (ii) 7 February 2024 regarding the 7 February Changes/Additions to the Disclosure of Information.

and

- (d) in accordance with Article 6 paragraph (1) letter d of OJK Regulation 17/2020, CUAN has first obtained approval from its general meeting of shareholders before completing the Acquisition Transaction, in which, the general meeting of shareholders that approved the Acquisition Transaction was held on 12 February 2024.

In relation with the implementation of the Mandatory Tender Offer, the Company hereby declares its intention to fulfil its obligations by conducting a Mandatory Tender Offer for the Offered Shares, except for the shares that meet the criteria as set out in Article 7 paragraph (1) letter b of OJK Regulation 9/2018 as the following:

- (a) Shares owned by the shareholder that has conducted the acquisition transaction with the new Controller;
- (b) Shares owned by other parties that has received an offer with the same terms and condition from the new Controller;
- (c) Shares owned by other parties that is simultaneously conducting a Mandatory Tender Offer or a voluntary tender offer for the shares of the same public company;
- (d) Shares owned by the main shareholder; and
- (e) Shares owned by the other Controller of the public company.

Until the date of this Disclosure of Information, the Shares of the Target Company consists of 1,008,605,000 Shares that has been issued and fully paid-up and listed in IDX. Such Shares are ordinary shares that gives its owners the same and equal rights in all respects, including, among others, voting rights, pre-emptive rights, rights to receive dividends and bonus shares.

Furthermore, there are no approvals from other government, authority, or institution that must be obtained by the Company and the Target Company in relation with the Acquisition Transaction, other than the approvals that must be obtained from the creditors of the Target Company, namely (a) PT Bank Mandiri (Persero) Tbk, (b) PT KDB Tifa Finance Tbk, (c) PT ORIX Indonesia Finance, (d) PT Mitsubishi HC Capital and Finance Indonesia, and (e) PT Bank HSBC Indonesia. Nonetheless, the Target Company has obtained:

- (a) approval from PT Bank Mandiri (Persero) Tbk pursuant to Letter No. CBG.CTS/11739/2023 dated 29 December 2023 regarding the Response towards the Change of Shareholder;
- (b) approval from PT KDB Tifa Finance Tbk pursuant to Letter No. FIN/XI/2023-0116 dated 15 November 2023;
- (c) approval from PT ORIX Indonesia Finance pursuant to Letter No. 009/ORIF/MKT1/01/2024 dated 25 January 2024 regarding the Approval of Shareholders and Controller of PT Petrosea Tbk;
- (d) approval from PT Mitsubishi HC Capital and Finance Indonesia pursuant to Letter No. FIN/XI/2023-0115 dated 15 November 2023; and
- (e) approval from PT Bank HSBC Indonesia pursuant to Letter No. FIN/XI/2023-0012 dated 15 November 2023 regarding the Notification of Proposed Transaction.

Apart from the approvals obtained above, the Company and the Target Company is under no obligation to notify any third party prior to the settlement of the Acquisition Transaction. Additionally, the Company and Target Company is not under any obligation to obtain any approval and/or make any notification from and/or to any third party in relation with the implementation of the Mandatory Tender Offer.

II. TERMS AND CONDITIONS OF THE MANDATORY TENDER OFFER

The terms and conditions that must be fulfilled from this Mandatory Tender Offer and other information in relation with the Mandatory Tender Offer is as the following:

A. Number of Shares in the Mandatory Tender Offer

The Mandatory Tender Offer is conducted over the maximum of 106,550,643 (one hundred and six million five hundred fifty thousand six hundred forty-three) Shares owned by the Offered Shareholders or equal to a maximum of 10.56% (ten point five six percent) from the issued and paid-up capital of the Target Company.

B. Mandatory Tender Offer Price

The Mandatory Tender Offer Price is IDR3,543.23 (three thousand five hundred forty-three point two three Rupiah). Such Price is calculated in accordance with Article 17 letter a of OJK Regulation 9/2018, which is the highest price between:

- (1) the average price of the highest daily trading price on IDX during the last 90 Calendar Days before the negotiation announcement of the Acquisition Transaction (which was made on 7 November 2023), which is IDR3,543.23 (three thousand five hundred forty-three point two three Rupiah) per Share; and

- (2) the Purchase Price with the purchase price per share being IDR2,741 (two thousand seven hundred forty-one Rupiah).

The following is a table of the highest daily trading prices on the IDX for the last 90 days prior to the announcement of the negotiation of the Acquisition Transaction on 7 November 2023:

No.	Date	Highest Price (IDR)	No.	Date	Highest Price (IDR)	No.	Date	Highest Price (IDR)
1	8/9/2023	3700	31	9/8/2023	3560	61	10/8/2023	-
2	8/10/2023	3680	32	9/9/2023	-	62	10/9/2023	3090
3	8/11/2023	3690	33	9/10/2023	-	63	10/10/2023	3140
4	8/12/2023	-	34	9/11/2023	3450	64	10/11/2023	3120
5	8/13/2023	-	35	9/12/2023	3400	65	10/12/2023	3100
6	8/14/2023	3680	36	9/13/2023	3370	66	10/13/2023	3080
7	8/15/2023	3680	37	9/14/2023	3360	67	10/14/2023	-
8	8/16/2023	3670	38	9/15/2023	3270	68	10/15/2023	-
9	8/17/2023	-	39	9/16/2023	-	69	10/16/2023	3370
10	8/18/2023	3670	40	9/17/2023	-	70	10/17/2023	3290
11	8/19/2023	-	41	9/18/2023	3330	71	10/18/2023	3400
12	8/20/2023	-	42	9/19/2023	3260	72	10/19/2023	3650
13	8/21/2023	3650	43	9/20/2023	3320	73	10/20/2023	3750
14	8/22/2023	3650	44	9/21/2023	3270	74	10/21/2023	-
15	8/23/2023	3640	45	9/22/2023	3300	75	10/22/2023	-
16	8/24/2023	3620	46	9/23/2023	-	76	10/23/2023	3660
17	8/25/2023	3550	47	9/24/2023	-	77	10/24/2023	3930
18	8/26/2023	-	48	9/25/2023	3300	78	10/25/2023	4380
19	8/27/2023	-	49	9/26/2023	3250	79	10/26/2023	4350
20	8/28/2023	3410	50	9/27/2023	3230	80	10/27/2023	4340
21	8/29/2023	3540	51	9/28/2023	-	81	10/28/2023	-
22	8/30/2023	3480	52	9/29/2023	3250	82	10/29/2023	-
23	8/31/2023	3400	53	9/30/2023	-	83	10/30/2023	4930
24	9/1/2023	3590	54	10/1/2023	-	84	10/31/2023	4160
25	9/2/2023	-	55	10/2/2023	3240	85	11/1/2023	4030
26	9/3/2023	-	56	10/3/2023	3220	86	11/2/2023	3970
27	9/4/2023	3560	57	10/4/2023	3130	87	11/3/2023	3900
28	9/5/2023	3460	58	10/5/2023	3070	88	11/4/2023	-
29	9/6/2023	3470	59	10/6/2023	3010	89	11/5/2023	-
30	9/7/2023	3520	60	10/7/2023	-	90	11/6/2023	4140

Accordingly, the Mandatory Tender Offer Price to be used is IDR3,543.23 (three thousand five hundred forty-three point two three Rupiah) for each Share, which is the highest price based on Article 17 letter a of OJK Regulation 9/2018.

Payment over Shares that will be purchased back by the Company in this Mandatory Tender Offer shall be made in IDR (Rupiah).

As additional information, KJP has made a negotiation announcement in relation with the Acquisition Transaction in accordance with the provision of Article 4 of OJK Regulation 9/2018. The announcement of the Acquisition Transaction is made through the IDX website on 7 November 2023. Given that the Company is a private company (but is a controlled company of CUAN), the announcement on the IDX website was made by CUAN, having access to make the announcement as a company listed on IDX. Furthermore, in accordance with the provisions of Article 4 paragraph (5) OJK Regulation 9/2018, the Company has also submitted a negotiation announcement to (a) the Target Company and (b) the OJK through Letter No. 037/CS-L/PJK/XI/2023 regarding the Disclosure of Information or Material Facts dated 7 November 2023.

C. Mandatory Tender Offer Period

Offered Shareholders may sell their Shares during the Mandatory Tender Offer Period, which will last for 30 Calendar Days which shall commence 1 Calendar Day after the announcement of

this Disclosure of Information, in accordance with Article 14 letter a OJK Regulation 9/2018. The Mandatory Tender Offer Period will commence on 09.00 Western Indonesia Time on 30 April 2024 and will end on 15.00 Western Indonesia Time on 29 May 2024.

Every Applicant intending to sell its Shares in this Mandatory Tender Offer must pay attention to the provisions set forth in this Mandatory Tender Offer and must completely fill in the Mandatory Tender Offer Form and return it to the Shares Registrar at the latest of 15.00 Western Indonesia Time on 29 May 2024.

D. Purchase of Shares and Settlement Date

The sale and purchase of shares process in this Mandatory Tender Offer shall be conducted through the IDX with due observance of the provisions set out in this Disclosure of Information in connection with the Mandatory Tender Offer and Mandatory Tender Offer Form.

Payment over this Mandatory Tender Offer shall be conducted on the Settlement Date.

The following below is the capital structure and the shareholding composition of the Target Company before and after the Mandatory Tender Offer:

Before the Implementation of the Mandatory Tender Offer

The capital structure and shareholding composition of the Target Company based on the Target Company's Shareholder Register as of 29 February 2024 that was issued by the Shares Registrar, namely PT Datindo Entrycom, prior to the implementation of the Mandatory Tender Offer is as the following:

Details	Nominal Value IDR50		Ownership Percentage (%)
	Number of Shares	Total Nominal Value (IDR)	
Authorized Capital	4,034,420,000	201,721,000,000.00	
Issued and Paid-Up Capital			
PT Caraka Reksa Optima	352,038,398	17,601,919,900.00	34.90
PT Kreasi Jasa Persada	342,925,700	17,146,285,000.00	34.00
PT Sentosa Bersama Mitra	190,149,759	9,507,487,950.00	18.85
Public ownership under 5%	106,550,643	5,327,532,150.00	10.56
Treasury Shares	16,940,500	847,025,000.00	1.69
Issued and Paid-Up Capital	1,008,605,000	50,430,250,000.00	100.00
Shares in Portfolio	3,025,815,000	151,290,750,000.00	-

After the Implementation of the Mandatory Tender Offer

The capital structure and shareholding composition of the Target Company after the implementation of the Mandatory Tender Offer with the assumption that all Offered Shareholders exercises their rights to participate in the Mandatory Tender Offer by selling all Offered Shares is as the following:

Details	Nominal Value IDR50		Ownership Percentage (%)
	Number of Shares	Total Nominal Value (IDR)	
Authorized Capital	4,034,420,000	201,721,000,000.00	
Issued and Paid-Up Capital			

PT Kreasi Jasa Persada	449,476,343	22,473,817,150.00	44.56
PT Caraka Reksa Optima	352,038,398	17,601,919,900.00	34.90
PT Sentosa Bersama Mitra	190,149,759	9,507,487,950.00	18.85
Treasury Shares	16,940,500	847,025,000.00	1.69
Issued and Paid-Up Capital	1,008,605,000	50,430,250,000.00	100.00
Shares in Portfolio	3,025,815,000	151,290,750,000.00	-

In accordance with the provisions of Article 49 of OJK Regulation No. 29 of 2023 on Buybacks of Shares Issued by Public Companies (“**OJK Regulation 29/2023**”), the Target Company will pay attention to the period of transfer of treasury shares while still following the provisions of OJK Regulation No. 30/POJK.04/2017 on Buybacks of Shares Issued by Public Companies (“**OJK Regulation 30/2017**”) because the Target Company is within the period of implementation of the transfer of treasury shares before the enactment of OJK Regulation 29/2023 on 29 December 2023.

Based on the information obtained from the Target Company, the Target Company plans to transfer the treasury shares back within 2 years in accordance with the provisions of Article 15 OJK Regulation 30/2017. If the Target Company has not been able to transfer the treasury shares within a period of 2 years, then the Target Company shall transfer the treasury shares within 1 year after the end of the 2-year period in accordance with the provisions of Article 16 OJK Regulation 30/2017.

E. Government Approval and Requirements

There are no approvals or requirements stipulated by the Government of the Republic of Indonesia that must be met by the Company in connection with this Mandatory Tender Offer, other than the regulations from the OJK, namely OJK Regulation 9/2018.

In connection with this Mandatory Tender Offer, as of the date of this Disclosure of Information, the Company has never received any legal claims and objections from any party and this Mandatory Tender Offer also does not conflict or violate the provisions in the Company's articles of association. There are no cases or disputes both inside and outside the court of material nature involving the new Controller and/or the Target Company that may affect this Mandatory Tender Offer and the continuity of the business of the Company and/or the Target Company.

III. BACKGROUND OF CONTROL, PURPOSE OF MANDATORY TENDER OFFER AND PLANS FOR THE TARGET COMPANY

A. Background of Acquisition of Target Company

On 7 November 2023, the Company and CRO has entered into the CSPA in relation with the Acquisition Transaction. Furthermore, on 16 February 2024, as a follow-up to the CSPA, KJP as the buyer and CRO as the seller has settled the purchase and transfer of Shares through crossing in the negotiated market of IDX of 342,925,700 Shares owned by CRO or 34,00% (thirty-four percent) from the total issued and paid-up capital in the Target Company with the Purchase Price of IDR2,741 per Share or with the overall aggregate value of IDR940,000,000,000 (nine hundred forty billion Rupiah).

On the date of this Disclosure of Information, all conditions precedent agreed between the Company and CRO in the CSPA have been fully fulfilled.

The control exercised by the Company in the Target Company was carried out by acquiring shares amounting to 34.00% (thirty-four percent) (which will only be effective after all preliminary requirements under the CSPA has been fulfilled, which requirements include the approval of the general meeting of shareholders) supported by a Statement Letter dated 7 November 2023 regarding the Change of Control from CRO to the Company (“**CRO Statement Letter**”). Based on the CRO Statement Letter, CRO stated that as of the Settlement Date, CRO relinquished control over the Target Company and its capacity as the Target Company's Controller and subsequently declared and appointed the Company as the new Controller of the Target Company, and CRO agrees to deconsolidate the Target Company's financial statements and stated that the Target Company's financial statements could be consolidated to the financial statements of CUAN which is the Controller of the Company. In addition, in the CSPA, CRO has also agreed to ensure the Company becomes the Controller of the Target Company and CRO is obligated to do all things necessary by the government authorities to conclude that the Company is the Controller of the Target Company. Because, based on the CRO Statement Letter and the CSPA, CRO has given the right to regulate the financial policies (related to the consolidation of financial statements) and operations of the Target Company, hence it can be concluded that the Company is the new Controller of the Target Company.

Neither CRO nor the Company plans to control the Target Company together as an organized group. Therefore, CRO made and signed the CRO Statement Letter on 7 November 2023 to indicate this matter explicitly where CRO handed over the control of the Target Company to the Company, in other words, CRO will no longer control the Target Company after this Acquisition Transaction is effective.

After the Acquisition Transaction, the Company will become the sole Controller of the Target Company, so that the Company and CRO are not an Organized Group as referred to in OJK Regulation 9/2018.

In addition to the 34.00% (thirty-four percent) shareholding (which will only be effective after all conditions precedent based on the CSPA has been fulfilled, which conditions including the approval of the general meeting of shareholders) as described above, the control of the Company in the Target Company is also shown through the Company's ability based on the CSPA to place its representatives in the board of directors and board of commissioners of the Target Company, which consists of (a) 2 (two) of its representatives, namely, Mr. Michael as the President Director in the Company and Mr. Kartika Hendrawan as a Director, and (b) 1 (one) representative, namely, Mr. Erwin Ciputra as a Commissioner, each of whom are appointed and began their term in office on 4 December 2023. These parties are the parties that have influence over the Company's policies and even in CUAN, which is the controlling parent entity of the Company, where Mr. Michael is the President Director in the Company and in CUAN, Mr. Kartika Hendrawan is the Chief Finance Officer of CUAN, and Mr. Erwin Ciputra is the President Commissioner of the Company and CUAN. Thus, the Company's control over the Target Company is not only through a 34.00% (thirty-four percent) shares ownership, but also through these individuals, especially Mr. Michael and Mr. Kartika Hendrawan who have the authority to regulate various policies in the Target Company in their respective capacity as the President Director and a Director of the Target Company.

Additionally, from an accounting perspective, PSAK 65-PP38 stipulates that investors can have power even if they have less than the majority voting rights in the investee, for example through contractual arrangements between investors and other voting rights holders. It is further stipulated in the PSAK 65-PP38 that contractual arrangements between investors and other

voting rights holders can give investors the right to exercise sufficient voting rights to give investors power.

Neither CRO nor the Company plans to control together as an organized group. Therefore, CRO made and signed the CRO Statement Letter to indicate this explicitly where CRO handed over control of the Target Company to the Company, in other words, CRO will no longer control the Target Company after this Acquisition Transaction is effective.

After the Acquisition Transaction, the Company will become the sole Controller of the Target Company, so that the Company and CRO are not an organized group as referred to in OJK Regulation 9/2018.

The capital structure and shareholder composition of the Target Company before and after the Acquisition Transaction are as follows:

Before the Acquisition Transaction

The following is the capital structure and shareholding composition of the Target Company based on the Target Company's Shareholder Register as of 29 January 2024 that was issued by the Shares Registrar before the Acquisition Transaction had occurred:

Details	Nominal Value IDR50		Ownership Percentage (%)
	Number of Shares	Total Nominal Value (IDR)	
Authorized Capital	4,034,420,000	201,721,000,000.00	
Issued and Paid-Up Capital			
PT Caraka Reksa Optima	694,964,098	34,748,204,900.00	68.90
PT Sentosa Bersama Mitra	190,149,759	9,507,487,950.00	18.85
Public ownership under 5%	106,550,643	5,327,532,150.00	10.56
Treasury Shares	16,940,500	847,025,000.00	1.69
Issued and Paid-Up Capital	1,008,605,000	50,430,250,000.00	100.00
Shares in Portfolio	3,025,815,000	151,290,750,000.00	-

After the Acquisition Transaction

The following is the capital structure and the shareholding composition of the Target Company after the Acquisition Transaction had occurred:

Details	Nominal Value IDR50		Ownership Percentage (%)
	Number of Shares	Total Nominal Value (IDR)	
Authorized Capital	4,034,420,000	201,721,000,000.00	
Issued and Paid-Up Capital			
PT Kreasi Jasa Persada	342,925,700	17,146,285,000.00	34.00
PT Caraka Reksa Optima	352,038,398	17,601,919,900.00	34.90
PT Sentosa Bersama Mitra	190,149,759	9,507,487,950.00	18.85
Treasury Shares	16,940,500	847,025,000.00	1.69
Issued and Paid-Up Capital	1,008,605,000	50,430,250,000.00	100.00
Shares in Portfolio	3,025,815,000	151,290,750,000.00	-

B. Purpose of Mandatory Tender Offer

To comply with OJK Regulation 9/2018, the Company as a party who conducting the Mandatory Tender Offer intends to provide the Offered Shareholders with the opportunity to sell their Shares at the Mandatory Tender Offer Price.

Based on Article 14 of OJK Regulation 9/2018, the new Controller must conduct the Mandatory Tender Offer for 30 days starting 1 day after the announcement of the Mandatory Tender Offer and complete the Mandatory Tender Offer transaction by means of delivery of money, no later than 12 days after the Mandatory Tender Offer period ends.

Offered Shareholders that are not interested in selling its Shares to the Company shall still be the shareholders of the Target Company.

C. Plans for Target Company

After the Mandatory Tender Offer is completed, the Company plans to continue to carry out the Target Company's operational activities in accordance with the Target Company's actual business activities.

The Company as the party conducting the Mandatory Tender Offer hereby declares that after the implementation of the Mandatory Tender Offer:

- (1) it has plans to maintain and develop the Target Company's line of business in line with the Company's general business strategies and by considering the best interests of the Company and the Company's group for the sake of synergy between the Target Company and the Company;
- (2) it does not plan to propose the delisting of the Target Company from IDX unless after the implementation of the Mandatory Tender Offer causes the Target Company to no longer meet the requirements as a listed company;
- (3) it does not plan to propose the liquidation and/or to dissolve the Target Company;
- (4) it does not plan to change the status of the Target Company from a public company to a private company unless after the implementation of the Mandatory Tender Offer causes the Target Company to no longer meet the requirements as a public company; and
- (5) until the date of this Disclosure of Information, the Company (a) has no plans to make changes to the continuity of employment of all Target Company employees, except for those who voluntarily resign, and (b) has no plans to terminate the employment of the Target Company's employees.

D. Obligation to Transfer Back Shares

In the event that the implementation of the Mandatory Tender Offer results in the following provisions of V.1.1 and V.1.2 of Rule I-A not being fulfilled by the Target Company, which includes:

- (1) the amount of Free Float (as defined in Rule I-A is at least 50,000,000 (fifty million) Shares and at least 7.5% (seven point five percent) of the number of Shares in the paid-up capital; and

- (2) the number of shareholders is at least 300 account holders who owns a Single Investor Identification (SID),

then the Company will resell its shares so that the above conditions are met, as required under the provision of V.1.4 of Rule I-A. This obligation will be carried out by the Company no later than two years after the Mandatory Tender Offer is completed, in accordance with the time limit as stipulated in Article 21 paragraph (3) OJK Regulation 9/2018.

Furthermore, in the event that the implementation of the Mandatory Tender Offer results in the ownership of shares by the Company being greater than 80% (eighty percent) of the paid-up capital of the Target Company, the Company will sell and transfer the Shares of the Target Company back so that the public ownership amounts to at least 20% (twenty percent) from the paid-up capital of the Target Company, in accordance with the provisions and within the time limit stipulated in Article 21 of OJK Regulation 9/2018.

There is no contract between the main shareholder and the controlling shareholder of the Company that would result in (a) the use of the Target Company's resources to be taken over in a material amount; (b) changes to contracts or agreements that has been entered into by the Target Company; or (c) changes to the standard operating procedures of the Target Company to be taken over, where the contract or activity is an affiliated transaction and/or conflict of interests transaction, as referred to in Article 11 of OJK Regulation 9/2018.

IV. INFORMATION ON THE NEW CONTROLLER

A. Brief History of the Company

The Company, domiciled in West Jakarta, is a limited liability company established and pursuant to the laws of the Republic of Indonesia. KJP was established based on Deed of Establishment No. 3 dated 3 August 2023, made before Suharyo Adi Nugroho, S.H., M.Kn., Notary in Karawang Regency, which has been approved by the MOLHR based on Decree No. AHU-0056910.AH.01.01.Tahun 2023 dated 4 August 2023, and has been registered in the Company Register No. AHU-0149318.AH.01.11.Tahun 2023 dated 4 August 2023 ("**Deed of Establishment of the Company**").

As of the date of this Disclosure of Information, the Company's latest articles of association is as contained in the Deed of Establishment of the Company.

The Company has its office at Gedung Wisma Barito Pacific, Lantai 3 B, Jl. Let. Jend. S. Parman Kav. 62 - 63, Palmerah, Jakarta, Indonesia 11410, with the following details for communication or correspondences:

PT Kreasi Jasa Persada
Wisma Barito Pacific Lantai 3 B
Jl. Letjen S. Parman Kav. 62-63, Palmerah, Jakarta 11410
Telp. (+62 21) 5308520 – Fax (+62 21) 5355678
Email kjp@petrindo.co.id

B. Business Activities of the Company

Based on Article 3 of the Deed of Establishment of the Company, the Company's scope of activity is to engage in Other Mining and Quarrying Support Activities. However as of the date of this Disclosure of Information, the Company has not conducted any business activities.

C. Capital Structure and Shareholding Composition of the Company

Based on the Deed of Establishment of the Company:

Details	Nominal Value IDR1,000,000.00		Ownership Percentage (%)
	Number of Shares	Total Nominal Value (IDR)	
Authorized Capital	15,000	15,000,000,000.00	
Issued and Paid-Up Capital			
PT Petrindo Jaya Kreasi Tbk	4,999	4,999,000,000.00	99.98
PT Tamtama Perkasa	1	1,000,000.00	0.02
Issued and Paid-Up Capital	5,000	5,000,000,000.00	100.00
Shares in Portfolio	10,000	10,000,000,000.00	-

CUAN has made a capital deposit to the Company which has been received by the Company and is currently recorded in the Company as an additional paid-in capital account (advance capital deposit). The capital deposit by CUAN has been used by the Company for the acquisition of the Target Company. As of the date of this Disclosure of Information, the Company is in the process of amending Article 4 of the Company's articles of association with the MOLHR, which is planned to be completed after the completion of the Mandatory Tender Offer or at the least of the 4th quarter of 2024.

Based on the above capital structure and the Company's shareholding composition as set out in Part I of Chapter IV, the ultimate beneficial owner of the Company is Prajogo Pangestu.

D. Management and supervision

Based on the Deed of Establishment of the Company, the composition of the Company's Board of Directors and Board of Commissioners is as the following:

Board of Commissioners

Commissioner : Erwin Ciputra

Board of Directors

President Director : Michael
 Director : Diana Arsiyanti

Each member of the Board of Directors and Board of Commissioners in the above composition are still in office as of the date of this Disclosure of Information.

E. Overview of key financial data

Due to the recent establishment of the Company, being established on 4 August 2023, and there is no business activity that is being conducted by the Company, the Company have not had any financial statements prepared that has been audited by any public accounting firm.

F. Affiliated relationship with the Target Company

Before the Acquisition Transaction, the Company does not affiliated with the Target Company.

G. Sufficiency of funds and source of funds

The Company have sufficient funds to carry out the Mandatory Tender Offer and the source of funds utilized by the Company in the implementation of the Mandatory Tender Offer is from the Company's internal funds. The Company's internal funds are obtained from CUAN's capital deposit, which is obtained from a loan facility that was given to CUAN from PT Bank Negara Indonesia (Persero) Tbk.

H. Other related information

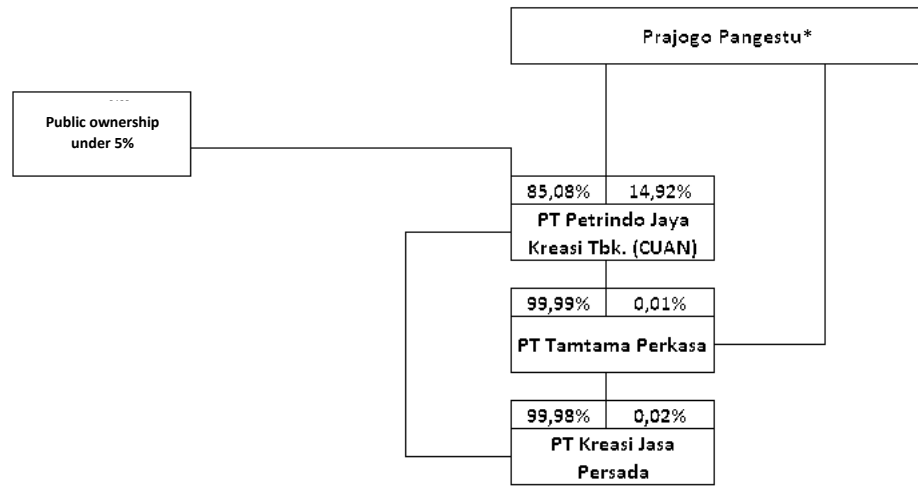
Save for the OJK, there are no other licenses or approvals from any authorized government bodies/agencies that must be obtained by the Company to conduct this Mandatory Tender Offer.

As of the date of this Disclosure of Information, the Company is not involved in any civil, criminal and/or other disputes in a judicial institution and/or in arbitration institutions both in Indonesia and abroad or administrative disputes with authorized government agencies, including disputes related to any tax obligations, or disputes related to labour issues that have a significant impact on the Company's business continuity, any competition disputes, or has been declared bankrupt by third parties, that would disrupt the Company's business activities if the Company is declared as the losing party or is under the obligation to pay compensation.

I. The Company's Group Structure

The following is the ownership structure of the Company until the date of this Disclosure of Information:

OWNERSHIP STRUCTURE OF PT KREASI JASA PERSADA



**) The Company's ultimate beneficial owner is Prajogo Pangestu*

V. INFORMATION ON THE TARGET COMPANY

A. Brief History of the Target Company

PTRO, domiciled in South Tangerang, is a limited liability company duly established and pursuant to the laws of the Republic of Indonesia. PTRO was established under the name of PT Petrosea International Indonesia, based on Deed No. 75 dated 21 February 1972, made before Djojo Muljadi, S.H., Notary in Jakarta, which has been ratified by the Minister of Justice of the Republic of Indonesia (currently the MOLHR) by virtue of its Decree No. Y.A.5/51/17 dated 30 November 1972, registered to the Registry Office of the Central Jakarta District Court under No. 3236 dated 7 December 1972 and published in the State Gazette No. 12 dated 9 February 1973, Additional State Gazette No. 96 (“**Deed of Establishment of the Target Company**”).

Up to the date of this Disclosure of Information, the Deed of Establishment of the Target Company which consists of the articles of association of PTRO has been amended several times as lastly amended by Deed No. 29 dated 26 October 2022, made before Syarifudin, S.H., Notary in Tangerang, which has been approved by the MOLHR by virtue of its Decree No. AHU-0078346.AH.01.02.Tahun 2022 dated 28 October 2022 and has been notified to and received by the MOLHR based on (i) the Notification Receipt on the Change of Articles of Association No. AHU-AH.01.03-0307673 dated 28 October 2022 and (ii) the Notification Receipt on the Change of Company Data No. AHU AH.01.09-0070733 dated 28 October 2022, and has been registered in the Company Register at the Ministry of Law and Human Rights No. AHU-0216938.AH.01.11.Tahun 2022 dated 28 October 2022 (the Deeds of Establishment of the Target Company and all of its amendments are hereinafter referred to as the “**Articles of Association of the Target Company**”).

PTRO has its head office at Indy Bintaro Office Park, Gedung B, Jl. Boulevard Bintaro Jaya Blok B7/A6 Sektor VII, CBD Bintaro Jaya, Pondok Jaya Sub-district, Pondok Aren District, South Tangerang, with the following details for communication or correspondences:

PT Petrosea Tbk

Indy Bintaro Office Park, Gedung B
Jl. Boulevard Bintaro Jaya Blok B7/A6 Sektor VII, CBD Bintaro Jaya, Pondok Jaya Sub-district,
Pondok Aren District, South Tangerang 15224
Telp. (+62 21) 29770999 – Fax (+62 21) 29770988
Website www.petrosea.com
Email corporate.secretary@petrosea.com

The Target Company also has several supporting offices in Balikpapan, with the following details of address:

Operational Office

Petrosea Support Facilities
Jl. KM 5,5 RT 14, Kariangau Sub-district, Balikpapan Barat District
Balikpapan 76134, Indonesia

Administrative Office

Gedung Graha Bintang Lt. II (Zona D-E)
 Jl. Jend. Sudirman 423, South
 Balikpapan District
 Balikpapan 76114, Indonesia

B. Business Activities of the Target Company

Pursuant to Article 3 of the Articles of Association of the Target Company, the scope of activities of PTRO are engaging in the Construction, Mining and Excavating, Manufacturing Industry, Trading, Transportation and Warehousing, Information and Communication, Professional, Science and Technical Activities, Leasing and Lease Without Option Right Activities, Manpower, and Education. However, the business activities that have been carried out by PTRO are the Construction Services, Mining Services, Transportation Services and Warehousing/Logistics Activities, and Management Consulting Activities.

C. Capital Structure and Shareholding Composition of the Target Company

Pursuant to (i) Deed No. 29 dated 26 October 2022, made before Syarifudin, S.H., Notary in Tangerang, dan (ii) the Shareholder Register of the Target Company that was issued by PT Datindo Entrycom as the Shares Registrar of the Target Company dated 29 February 2024, the capital structure and shareholding composition of the Target Company is as the following:

Details	Nominal Value IDR50		Ownership Percentage (%)
	Number of Shares	Total Nominal Value (IDR)	
Authorized Capital	4,034,420,000	201,721,000,000.00	
Issued and Paid-Up Capital			
PT Caraka Reksa Optima	352,038,398	17,601,919,900.00	34.90
PT Kreasi Jasa Persada	342,925,700	17,146,285,000.00	34.00
PT Sentosa Bersama Mitra	190,149,759	9,507,487,950.00	18.85
Public ownership under 5%	106,550,643	5,327,532,150.00	10.56
Treasury Shares	16,940,500	847,025,000.00	1.69
Issued and Paid-Up Capital	1,008,605,000	50,430,250,000.00	100.00
Shares in Portfolio	3,025,815,000	151,290,750,000.00	-

Based on the above capital structure and shareholding composition after the Acquisition Transaction as set out in Part G of Chapter V, the ultimate beneficial owner of the Target Company as of the date of this Disclosure of Information is Prajogo Pangestu.

D. Management and supervision

Based on Deed No. 3 dated 4 December 2023, made before Shanti Indah Lestari, S.H., M.Kn., Notary in Tangerang Regency, and has been notified to the MOLHR as proven by the Notification Receipt on the Change of Company Data No. AHU-AH.01.09-0197858 dated 19 December 2023, the composition of the Board of Directors and Board of Commissioners of the Target Company that are still in office as of the date of this Disclosure of Information, is as the following:

Board of Commissioners

President concurrently Commissioner	Commissioner Independent	: Osman Sitorus
Commissioner		: Prof. Ginandjar Kartasasmita
Commissioner		: Djauhar Maulidi, S.E., M.B.A.
Commissioner		: Jenderal Pol (Purn.) Drs. Sutanto
Commissioner		: Erwin Ciputra
Independent Commissioner		: Setia Untung Arimuladi, S.H., M.Hum.

Board of Directors

President Director	: Michael
Director	: Kartika Hendrawan
Director	: Ruddy Santoso
Director	: Meinar Kusumastuti
Director	: Iman Darus Hikhman

Each member of the Board of Directors and Board of Commissioners in the above composition are still in office as of the date of this Disclosure of Information.

E. Overview of key financial data

The following is the financial summary of the Target Company based on the consolidated interim financial statements for the period of 9 (nine) months ended 30 September 2023, audited and accounted for by Kasman, a public accountant at the Public Accountant Office of Imelda and Partners, and consolidated financial statements for the years ended 31 December 2022 and 31 December 2021, audited and accounted for respectively by Kasman and Muhammad Irfan, both being public accountants of the Public Accountant Office of Imelda and Partners with the independent auditor report dated 22 December 2023, 29 March 2023 and 23 March 2022, respectively, with unqualified opinion:

Consolidated Statement of Financial Position

(in USD thousands)

Details	30 September*	31 December	
	2023	2022	2021
Current Assets	311,531	257,653	231,801
Non-Current Assets	404,761	338,767	300,935
Total Assets	716,292	596,420	532,736
Current Liabilities	258,239	221,917	167,379
Non-Current Liabilities	224,389	76,512	105,134
Total Liabilities	482,628	298,429	272,513
Total Equity	233,664	297,991	260,223
Total Liabilities and Equity	716,292	596,420	532,736

*Report as of 30 September 2023

Consolidated Statement of Profit or Loss

(in USD thousands)

Details	9-month Period Ending on 30 September 2023*		31 December	
	2023	2022	2022	2021
Net Income	418,789	329,664	476,317	415,737
Gross Profit	55,095	66,875	95,494	74,562
Profit (Loss) Before Income Tax	11,857	38,194	50,155	41,334

Earnings per Share	0.0107	0.0310	0.0413	0.0340
Profit (Loss) for the Current Period/Year	10,743	30,960	41,166	33,953
Comprehensive Profit (Loss)	11,667	29,444	37,959	36,958

**Report as of 30 September 2023*

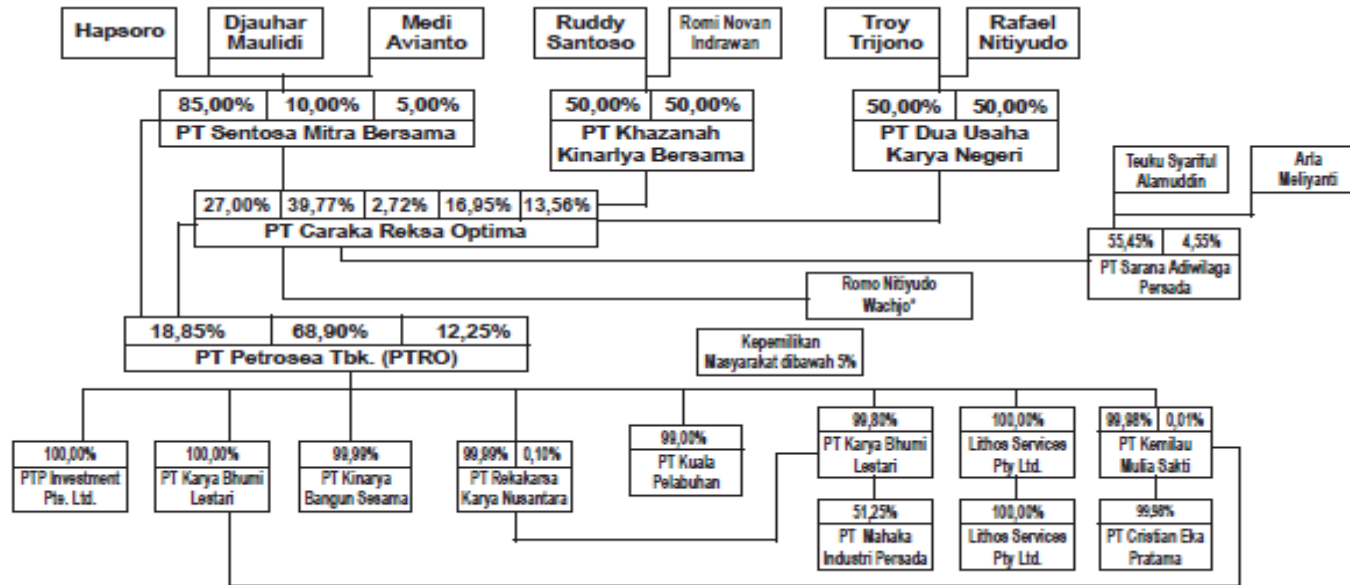
F. Affiliated relationship with the Company

Before the Acquisition Transaction, the Target Company does not have any affiliated relationship with the Company.

G. Scheme of changes in the Target Company's Controller before and after the Acquisition Transaction by the Company

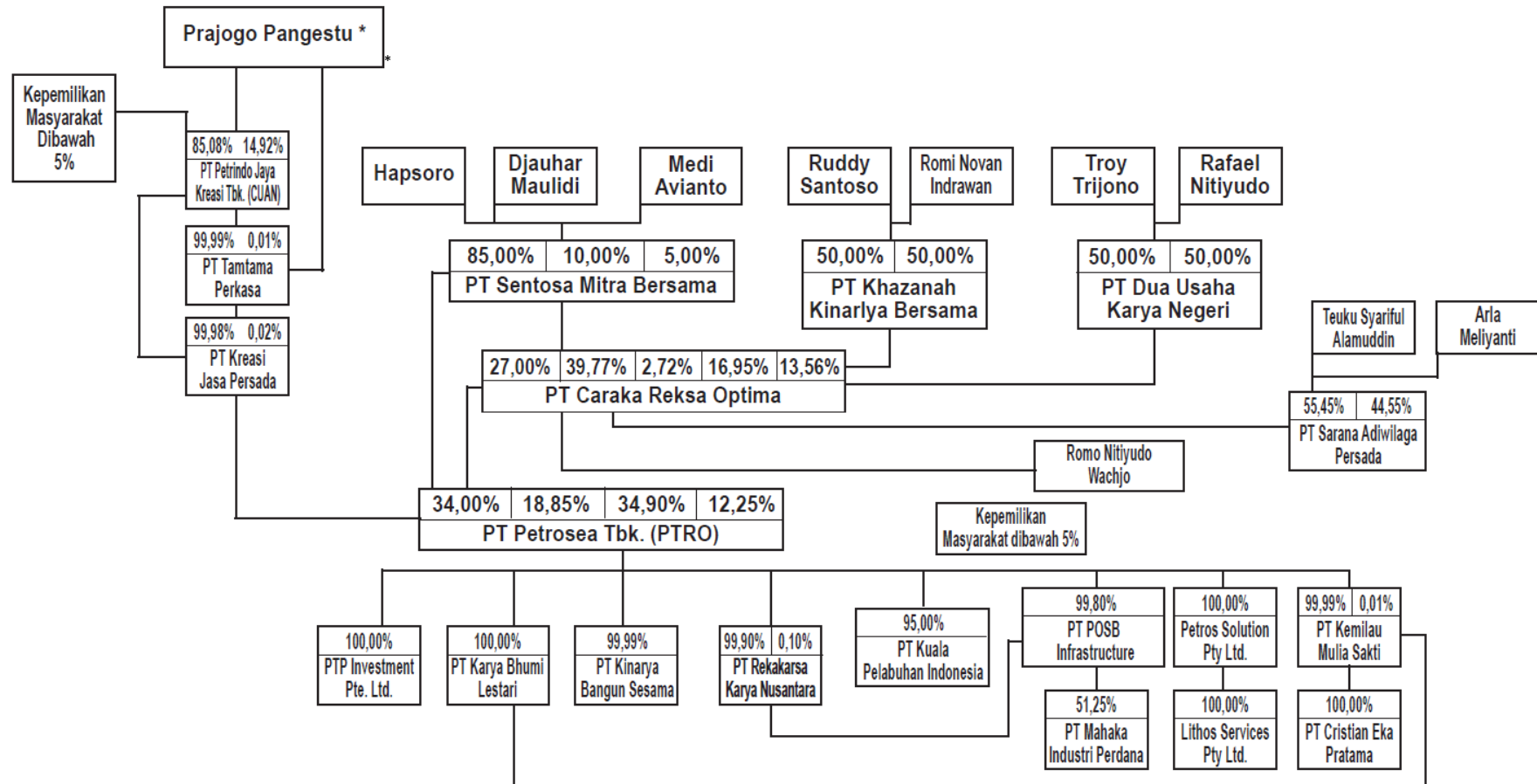
The following is the controllership structure of the Target Company before and after the Acquisition Transaction has been conducted by the Company:

Before the Acquisition Transaction



**) the controlling shareholder of the Target Company before the Acquisition Transaction is Haji Romo Nitiyudo Wachjo*

After the Acquisition Transaction



**) the controlling shareholder of the Target Company on the date of this Disclosure of Information is Prajogo Pangestu*

VI. MANDATORY TENDER OFFER PROCEDURES

A. Entitled Applicants

The parties who are entitled to participate in this Mandatory Tender Offer are the Offered Shareholders that have completed and submitted all required documents for this Mandatory Tender Offer prior to the end of the Mandatory Tender Offer Period (“**Applicant**”). The applicant must be registered as a Public Shareholder until the closing date of the Mandatory Tender Offer Period and have opened a Collective Custody Account at KSEI no later than 4 Business Days prior to the end of the Mandatory Tender Offer Period, which is on 21 May 2024.

For Offered Shareholders whose Shares are still in scrip form and wish to participate in the Mandatory Tender Offer must:

- (1) ensure that the Shares are registered under the Applicant's name in the Shareholder Register of the Target Company, which is kept by the Shares Registrar before and after the conversion of the Shares;
- (2) first convert his/her Shares into scripless form by:
 - (a) opening a securities sub-account at a securities company or a custodian bank which is a Securities Account holder at KSEI; and
 - (b) converting the Shares that are still in scrip form into scripless form.

Shareholders of the Target Company whose Shares are still in scrip form and has not yet possess a securities sub-account that can obtain information regarding the conversion of Shares to become scripless by contacting PT Datindo Entrycom, as the appointed Shares Registrar.

The application for the conversion of Shares into a scripless form must be submitted to the Shares Registrar within a period of no later than 2 Business Days before the end of the Mandatory Tender Offer Period. The costs that will be incurred in converting the Shares into scripless Shares in connection to this Mandatory Tender Offer shall be solely charged to and payable by the Applicant.

B. Mandatory Tender Offer Form

Applications to participate in the Mandatory Tender Offer must be submitted in accordance with the terms and conditions stated in this Disclosure of Information and the Mandatory Tender Offer Form. The Mandatory Tender Offer Form may be obtainable in the office of the Shares Registrar or through email by firstly requesting a softcopy of the Mandatory Tender Offer to the following address:

PT Datindo Entrycom
Jl. Hayam Wuruk No. 28 Lantai 2
Jakarta 10220
Tel. (+62 21) 3508077 – Fax: (+62 21) 3508078
Email corporatesecretary@datindo.com

Application for the Mandatory Tender Offer can be done by completing the Mandatory Tender Offer Form that is obtained from the Shares Registrar to be made in 4 (four) copies. Applications that do not meet the requirements specified above will be considered null and void and will therefore not be entertained.

C. Mandatory Tender Offer Period

The Mandatory Tender Offer Period shall commence at 09.00 Western Indonesia Time on 30 April 2024 and end at 15.00 Western Indonesia Time on 29 May 2024.

D. Procedures for Submitting the Mandatory Tender Offer Form

- (1) The Applicant must complete and submit his/her application during the Mandatory Tender Offer Period to the Shares Registrar. The application must be submitted by an entitled Applicant or its proxy by submitting the following documents:
 - (a) 4 copies of the Mandatory Tender Offer Form that has been completed and duly executed by the Applicant or its proxy. In the event that the Applicant is a proxy, then such proxy must submit the original document of the power of attorney given to him/her to act for and on behalf of the Applicant, in which, the power of attorney is signed by the Applicant in a form that is acceptable to the Shares Registrar;
 - (b) Photocopy of the Applicant's proof of identity (identity card (KTP) for local citizens or passport/temporary residence permit for foreign citizens, or the articles of association and taxpayer identification number for corporations/legal entities); and
 - (c) proof of Shares ownership that is issued by a securities company or custodian bank where the Shares of the Applicant is being kept.

The power of attorney form may also be obtained in the office of the Shares Registrar, or through email, as mentioned above.

- (2) The Applicant shall submit a Mandatory Tender Offer Form to participate in the Mandatory Tender Offer to the Shares Registrar at the aforesaid address. The Applicant must ensure that prior to submitting the Mandatory Tender Offer Form, the Mandatory Tender Offer Form must be already affixed with the stamp of the securities company or custodian bank where the Applicant's Shares are kept.
- (3) The Mandatory Tender Offer Form may also be submitted to the Applicant's securities company or custodian bank which will then submit the Mandatory Tender Offer Form to the Shares Registrar.
- (4) The securities company or custodian bank holding the Shares on behalf of the Applicant shall instruct KSEI to transfer the Shares to be sold under the Mandatory Tender Offer into a temporary holding account at KSEI ("**Temporary Holding Account**"). The transfer of Shares to the Temporary Holding Account will be carried out by providing instructions for the transfer of securities (SECTRS) through the Central Depository and Book Entry Settlement System ("**C-BEST**").
- (5) Shares in the Temporary Holding Account will not be transferred to the securities account of the Appointed Securities Company (on behalf of the Company as the party conducting

the Mandatory Tender Offer) at KSEI until the last day of the Mandatory Tender Offer Period, unless the Mandatory Tender Offer is cancelled as stipulated under number (6) below.

- (6) 1 Business Day after the last day of the Mandatory Tender Offer Period, which is 30 May 2024, KSEI will deliver a list of Applicants that has transferred its Shares to the Temporary Holding Account to the Appointed Securities Company, it being the securities company that is appointed for the purpose of this Mandatory Tender Offer, and the Shares Registrar to jointly conduct a verification over the validity of Shares ownership of each Applicant in accordance with the terms and conditions set out in this Disclosure of Information.
- (7) After the Mandatory Tender Offer is verified, the Appointed Securities Company will give a confirmation to KSEI on the list of Applicants for the sale of Shares that were received for the Mandatory Tender Offer. The verification results of the Appointed Securities Company are conclusive and binding towards the Applicants. Accordingly, KSEI will transfer or assign the Shares from the Temporary Holding Account to the Appointed Securities Company's securities account (on behalf of the Company as the party conducting the Mandatory Tender Offer) at KSEI after the transfer of funds from the Company, as the party conducting the Mandatory Tender Offer, to KSEI's account has been conducted. The transfer of Shares and funds will be conducted at the latest of 1 Business Day before the payment date.

E. Proof of receipt

The Shares Registrar will issue a receipt for every Mandatory Tender Offer Form received, which is the fourth page of the Mandatory Tender Offer that is executed and stamped by the Shares Registrar as proof of receipt of the Mandatory Tender Offer Form ("**Receipt**"). The Receipt must be kept and resubmitted upon collection, return of shares or receipt of payment.

F. Cancellation of Mandatory Tender Offer Form

Prior to the end of the Mandatory Tender Offer Period, the Applicant that have submitted a Mandatory Tender Offer Form may cancel its participation in the Mandatory Tender Offer for all or a part of Shares owned by such Applicant that has been transferred to the Temporary Holding Account by giving a written notification that states its reason for cancellation to the securities company or the custodian bank, with a copy to KSEI and the Shares Registrar. After receiving such notification and with confirmation from the Shares Registrar, KSEI will transfer the relevant Shares from the Temporary Holding Account to the Applicant's sub-account in the Appointed Securities Company or custodian bank within 1 Business Day after the closing date of the Mandatory Tender Offer Period, which is 30 May 2024.

G. Payment

- (1) Payment to the Applicant who has fulfilled the requirements will be made by the Company as the party conducting the Mandatory Tender Offer through KSEI on the Settlement Date. KSEI will make payment of funds through C-BEST by giving instructions to carry out Book Transfer Instruction (BTS) to each securities company or custodian bank that manages securities accounts on behalf of the Applicant who has fulfilled the requirements no later than 16.00 Western Indonesia Time on the Settlement Date, which

is 5 June 2024. Afterwards, the securities company or custodian bank will make payments to the Applicant who has met the requirements.

- (2) Payment to the securities company or custodian bank will be made in Rupiah after deducting commissions, applicable IDX transaction fees, Shares conversion fees (if any), and all applicable tax obligations payable by the Applicant who meets the requirements in accordance with the provisions of the applicable laws and regulations. The commission, IDX transaction fee and all applicable taxes, which aggregates to 0.35% (zero point three five percent) from the Mandatory Tender Offer Price, shall be borne and is payable by the Applicant.

VII. PARTIES INVOLVED IN THE MANDATORY TENDER OFFER

A. Appointed Securities Company

PT Henan Putihrai Sekuritas

Gedung Sahid Sudirman Center Lt. 46

Jl. Jend. Sudirman No. 86, Kota Administrasi Jakarta Selatan, Jakarta 10220

Telp. (021) 39702888

Website hpsekuritas.id

Email cs@henanputihrai.com

In accordance with the Engagement Letter No. 002/KJP/LGL/XI/2023 dated 6 November 2023, the main tasks of the securities company appointed in the Mandatory Tender Offer is to carry out administrative work in connection with the Mandatory Tender Offer process on behalf of the Company, as the party conducting the Mandatory Tender Offer, including jointly verifying with the Shares Registrar and carrying out the sale and purchase of Shares at IDX.

B. Legal consultant

TnP Law Firm

Satrio Tower Lt. 15

Jl. Prof. Dr. Satrio Kav. C4, Jakarta 12950

Telp. (+62 21) 22513653, (+62 21) 27883403

Website www.tjajolaw.id

Email receptionist@tjajolaw.id

Name of Partner: Rambun Tjajo

No. of STTD: STTD.KH-277/PM.223/2019

Date of STTD: 11 Januari 2019

HKHPM Association Membership No.: 98037

In accordance with the Engagement Letter No. 293/TnP-KY/X/2023 dated 6 October 2023, the main tasks of the legal consultant in this Mandatory Tender Offer is to provide advice to the Company, as the party conducting the Mandatory Tender Offer, including matters related to the disclosure and the disclosure of information that is required under the applicable laws and regulations.

C. Custodian

PT Kustodian Sentral Efek Indonesia

Gedung Bursa Efek Indonesia, Tower 1, Lt. 5

Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190, Indonesia

Telp. (+62 21) 52991099

Website www.ksei.co.id

Email helpdesk@ksei.co.id

KSEI's main task in this Mandatory Tender Offer is to receive the Shares (in scripless form) that have been transferred to the Temporary Holding Account, issue a list of Applicants who have transferred their Shares to the Temporary Holding Account and receive funds to pay for the

Shares from the securities company appointed for and on behalf of the Company as the party conducting this Mandatory Tender Offer and then deliver payment to the Applicants who meet the requirements (through the Applicant's securities company or custodian bank).

D. Shares Registrar

PT Datindo Entrycom

Jl. Hayam Wuruk No. 28 Lantai 2

Jakarta 10220

Telp. (+62 21) 3508077, Fax (+62 21) 3508078

Website www.datindo.com

Email corporatesecretary@datindo.com

In accordance with the Engagement Letter No. 003/KJP/LGL/XI/2023 dated 6 November 2023, the main tasks of the Shares Registrar in this Mandatory Tender Offer is to distribute and provide the Mandatory Tender Offer Form and a copy of this Mandatory Tender Offer Disclosure of Information, receive the Mandatory Tender Offer Form from the Applicant after confirmed by the securities company or custodian bank, to issue a receipt of the Mandatory Tender Offer Form, check the accuracy of the data received from the Applicant, provide daily reports during the Mandatory Tender Offer Period to the Appointed Securities Company, carry out daily reconciliation with KSEI jointly with the Appointed Securities Company, and verify the validity of the Applicant's Share ownership in accordance with the terms and conditions of this Disclosure of Information.

VIII. ADDITIONAL INFORMATION

Shareholders who require additional information may contact the Company within the Company's working hours, from 09.00 Western Indonesia Time to 17.00 Western Indonesia Time, until 5 June 2024 (which is the Settlement Date), at the address of:

PT Kreasi Jasa Persada

Wisma Barito Pacific Lantai 3 B

Jl. Letjen S. Parman Kav. 62-63, Palmerah, Jakarta 11410

Telp. (+62 21) 5308520 – Fax (+62 21) 5355678

Email kjp@petrindo.co.id

Thus, this Mandatory Tender Offer Disclosure of Information was announced to comply with the provisions of OJK Regulation 9/2018.

Jakarta, 29 April 2024

PT Kreasi Jasa Persada
Board of Directors