

**THIS INFORMATION DISCLOSURE ON THE MANDATORY TENDER OFFER HAS BEEN MADE TO COMPLY WITH OJK REGULATION NO. 9/POJK.04/2018 ON THE ACQUISITION OF A PUBLICLY LISTED COMPANY ("POJK NO. 9/2018").**

**PT GARUDAFOOD PUTRA PUTRI JAYA Tbk HAS DISCLOSED ALL MATERIAL INFORMATION THAT MUST BE KNOWN BY THE PUBLIC SHAREHOLDERS OF PT MULIA BOGA RAYA Tbk FOR THE REQUIREMENT OF THIS MANDATORY TENDER OFFER AND THERE WERE NO MATERIAL FACTS LEFT UNDISCLOSED OR OMITTED CAUSING THE INFORMATION PROVIDED IN THIS INFORMATION DISCLOSURE ON THE MANDATORY TENDER OFFER TO BE UNTRUE OR MISLEADING.**

**PT GARUDAFOOD PUTRA PUTRI JAYA Tbk IS SOLELY RESPONSIBLE FOR THE TRUTH OF ALL MATERIAL FACTS, INFORMATION AND/OR REPORTS CONTAINED IN THIS INFORMATION DISCLOSURE ON THE MANDATORY TENDER OFFER.**

**INFORMATION DISCLOSURE ON THE MANDATORY TENDER OFFER  
BY:**



**PT Garudafood Putra Putri Jaya Tbk**

**Business Activities:**

Food and beverages industry integrated with distribution activities

Domiciled in South Jakarta, Indonesia

**Head Office:**

Wisma Garudafood

Jl. Bintaro Raya No. 10A, Jakarta 12240

Tel. (021) 729 0110; Fax. (021) 729 0112

Website: [www.garudafood.com](http://www.garudafood.com)

Email: [corporate.secretary@garudafood.co.id](mailto:corporate.secretary@garudafood.co.id)

(hereinafter referred to as "**New Controller**")

**ON**

A maximum of 82,152,000 (eighty two million one hundred fifty two thousand) shares of PT Mulia Boga Raya Tbk ("Target Company") owned by Public Shareholders, which represents the maximum of 5.48% (five point four eight percent) of the issued and fully paid shares of the Target Company with a nominal value of Rp50 (fifty Rupiah) per share with a Mandatory Tender Offer price of Rp1,156 (one thousand one hundred fifty six Rupiah) per share.

Mr. Lie Po Fung (Jaya), Mr. Sandjaya Rusli, Mrs. Berliando Lumban Toruan, Mrs. Agustini Muara, Mr. Marcello Rivelino Gunadirdja, and Ms. Amelia Fransisca, together as the shareholders of 375,000,000 (three hundred seventy five million) shares, representing 25.00% (twenty five percent) of the issued and fully paid shares of the Target Company, are the shareholders who, in regard of the Acquisition, have transacted with the New Controller and therefore are parties whose shares are exempted from purchase in this Mandatory Tender Offer as regulated in Article 7 paragraph (1) point b number 1 POJK No. 9/2018.

**Target Company:**



**PT Mulia Boga Raya Tbk**

**Business Activities:**

Dairy and other dairy products processing industry

Domiciled in Bekasi, Indonesia

**Head Office:**

Bekasi International Industrial Estate Area

Jl. Inti Raya II Blok C.7 No. 5-A Cibatu

Cikarang Selatan, Bekasi

Tel. (021) 8990 8468; Fax. (021) 8990 8485

Website: [www.prochiz.com](http://www.prochiz.com)

Email: [corp.secretary@prochiz.co.id](mailto:corp.secretary@prochiz.co.id)

The New Controller as the Offering Party states declares of having sufficient funds to carry out settlement and payment in connection with this Mandatory Tender Offer.

**Securities Company Appointed:**

PT Indo Premier Sekuritas

Disclosure Information on this Mandatory Tender Offer  
published in Jakarta, 16 November 2020.

## SCHEDULE

Announcement Date of Information Disclosure	: 16 November 2020
Mandatory Tender Offer Period	: 17 November - 16 December 2020
Payment Date	: 23 December 2020

## DEFINITIONS AND ABBREVIATIONS

Unless otherwise defined, the terms in this Information Disclosure have the following meanings:

"Securities Administration Bureau" or "BAE"	: means PT Bima Registra, domiciled in Jakarta, for the Target Company and PT Datindo Entrycom, domiciled in Jakarta, for the New Controller.
"Custodian Bank"	: means a bank with a license as a custodian, which is a party that provides custodian services for securities and other assets related to securities and other services, including receiving dividends, interest and other rights, completing securities transactions and representing Account Holders who are its customers.
"Stock Exchange" or "IDX"	: means PT Bursa Efek Indonesia, domiciled in Jakarta.
"List of Shareholders" or "DPS"	: means the list issued by the Registrar, which contains information on the ownership of shares by shareholders in the Collective Custody at KSEI based on the data given by the Account Holder to KSEI.
"Material Adverse Impact"	: means any change, impact, event which has or would reasonably be predicted to have, independently or collectively, a material adverse effect on (a) the business prospects or financial condition (i.e. a loss of a value of 10% (ten percent) or more of the total sales as stated in the Financial Report) of the Target Company, comprehensively; or (b) the sustainability of business or the operation of the Target Company's main business activities, comprehensively; or (c) the ability of the seller to comply with its obligations under the Share Purchase Agreement, except from all the effects that arise from the binding or improvement of the Share Purchase Agreement.
"Mandatory Tender Offer Form"	: means the form of the Mandatory Tender Offer that shall be fulfilled by Public Shareholders who are willing to accept the Mandatory Tender Offer.
"Mandatory Tender Offer Price"	: means the price offered by the New Controller to purchase the Public Shares in the Mandatory Tender Offer, in the amount of Rp1,156 (one thousand one hundred fifty six Rupiah) per share.
"Acquisition Price"	: means the price of Acquisition of Shares as agreed by the New Controller with the Seller, in the amount of Rp1,156 (one thousand one hundred fifty six Rupiah) per share.
"Calendar Day"	: means each day in 1 (one) year according to the gregorius calendar without exception, including Saturdays, Sundays, national holidays which are determined from time to time by the Government and normal working days which due to certain circumstances are set by the Government as not Business Days.
"Business Days"	:

- means Monday to Friday, except for public holidays set out by the Government or regular business days determined by the Government as holidays.
- "Exchange Day" : means the days on which securities trading transactions are conducted on the Stock Exchange, namely Monday to Friday, except for national holidays set by the Government or other days declared as holidays by the Stock Exchange.
- "Fundamental Guarantee" : means the guarantee provided by each of the Sellers to the Buyer as regulated in paragraphs 1.1 to 1.7 Part 1 Attachment 3 of the Share Purchase Agreement dated 12 October 2020. Fundamental Guarantee include basic matters related to the object of the agreement (shares), such as that (i) the Seller have legal rights to the shares sold. (ii) the shares sold are free from disputes and guarantee of any kind, (iii) the absence of default by the Seller and the Target Company; and (iv) the absence of legal proceedings including bankruptcy of the Target Company, the Fundamental Guarantee provides legal protection to the Buyer for the shares purchased.
- "Information Disclosure" : means the Information Disclosure on the Mandatory Tender Offer.
- "KSEI" : means the abbreviation of the Indonesian Central Securities Depository, domiciled in Jakarta, which is the Depository and Settlement Institution as referred to in the Capital Market Law.
- "Menkumham" : means the rank of the Minister of Law and Human Rights of the Republic of Indonesia (formerly known as the Minister of Justice of the Republic of Indonesia later renamed as the Minister of Law and Legislation of the Republic of Indonesia).
- "OJK" : means the abbreviation of the Financial Services Authority, which is an independent institution independent from interference by other parties, with the function, task and authority of regulating, supervising, examining and investigating as referred to in Law No. 21 of 2011 on the Financial Services Authority.
- "Account Holder " : means the party whose name is registered as the owner of a securities account at KSEI or Custodian Bank or Securities Company.
- "Offering Party" : means PT Garudafood Putra Putri Jaya Tbk. which had purchased 825,000,000 (eight hundred twenty five million) shares representing 55.00% (fifty five percent) of the issued and paid-up capital of the Target Company.
- "Buyer" : means PT Garudafood Putra Putri Jaya Tbk which had purchased 825,000,000 (eight hundred twenty five million) shares representing 55.00% (fifty five percent) of the issued and paid-up capital of the Target Company.
- "Seller" : means Mr. Lie Po Fung (Jaya), Mr. Sandjaya Rusli, Mrs. Berliando Lumban Toruan, Mrs. Agustini Muara, Mr. Marcello Rivelino Gunadirdja, and Ms. Amelia Fransisca, who have jointly sold 825,000,000 (eight hundred twenty five million) shares representing 55.00% (fifty five percent) of the issued and fully paid-up capital of the Target Company.
- "Public Shareholders" : means the public shareholders of the Target Company other than the Sellers, who are entitled to sell their shares to the Target Company in the Mandatory Tender Offer, whose names are recorded on the Target

	Company List of Shareholders before the end of the Mandatory Tender Offer Period.
"Mandatory Tender Offer"	: means the Mandatory Tender Offer which will be conducted by the New Controller to the Public Shareholders to buy as many as 82,152,000 (eighty two million one hundred fifty two thousand) shares representing as large as 5.48% (five point four eight percent) of the Target Company's issued and fully paid capital, at the Mandatory Tender Offer Price.
"Acquisition"	: means the acquisition transaction by the New Controller of the Target Company shares owned by the Seller in the amount of 825,000,000 (eight hundred twenty five million) shares representing 55.00% (fifty five percent) of the issued and fully paid-up capital of the Target Company.
"New Controller"	: means PT Garudafood Putra Putri Jaya Tbk., a limited liability company whose shares are listed on the IDX, established under the laws of the Republic of Indonesia, domiciled in Jakarta.
"Regulation No. I-A"	: means Indonesia Stock Exchange Regulation No. I-A on the Listing of Shares and Equity Securities other than Shares Issued by Listed Companies, as listed in the Attachment to the Decree of the IDX Board of Directors No. Kep-00183/BEI/12-2018.
"POJK No. 9/2018"	: means OJK Regulation No. 9/POJK.04 /2018 dated July 27, 2018 on the Acquisition of a Public Company.
"POJK No. 22/2019"	: means OJK Regulation No. 22/POJK.04/2019 dated September 12, 2019 on Securities Transactions.
"Mandatory Tender Offer Period"	: means period commencing from November 17, 2020 starting from 09.00 PM and ending on December 16, 2020 at 04.00 PM.
"Securities Company"	: means a party conducting business as an Underwriter, Broker-Dealer, and/or Investment Manager as referred to in the Capital Market Law.
"Securities Company Appointed"	: means PT Indo Premier Sekuritas, domiciled in Jakarta.
"Target Company"	: means PT Mulia Boga Raya Tbk, a limited liability company whose shares are listed on the Stock Exchange and are subject to Mandatory Tender Offer, established under the laws of the Republic of Indonesia, domiciled in the district of Bekasi.
"Securities Account"	: means the account containing records of stock position and/or funds belonging to the shareholders that are administered in KSEI, or Account Holder, based on opening account agreement signed by shareholders and securities company and/or custodian bank.
"Rupiah" or "Rp"	: means the currency of the Republic of Indonesia.
"Shares"	: means the Issuer's shares which have been placed and fully paid-up with the full nominal value of Rp50 (fifty Rupiah) per share and recorded and traded on the Stock Exchange.
"Share Purchase Agreement"	: means the share purchase agreement dated October 12, 2020 between the Buyer and the Seller in respect of Acquisition.
"Guarantee Date"	: means the date of Share Purchase Agreement and/or date of Settlement of Acquisition which is dated October 14, 2020.
"Payment date"	: means the date when payment is made to the Public Shareholders who have submitted the Mandatory Tender Offer Form, which will be conducted no later than 12 (twelve) Calendar Days after the Mandatory Tender Offer Period, namely December 23, 2020.

"Closing Date"	:	means December 16, 2020 is the latest date on which the Public Shareholders can submit the Mandatory Tender Offer Form.
"Settlement Date"	:	means 2 (two) Exchange Days after the date of Share Purchase Agreement, which is dated October 14, 2020.
"Capital Market Law" or "UUPM"	:	means Law No. 8 of 1995 on Capital Market, State Gazette of the Republic of Indonesia No. 64 of 1995, Supplement No. 3608, along with the implementing regulations.
"UUPT"	:	means Law No. 40 of 2007 on Limited Liability Companies, State Gazette of the Republic of Indonesia No. 106 of 2007, Supplement No. 4756.

## I. PRELIMINARY

The Seller and Buyer have signed a Share Purchase Agreement dated October 12, 2020, in which the New Controller have agreed to buy 825,000,000 (eight hundred twenty five million) shares, representing 55.00% (fifty five percent) of the issued and fully paid-up capital of Target Company ("Share Purchase Agreement"). The purchase transaction was completed on October 14, 2020. After the completion of the sale and purchase transaction, the Buyer became the New Controller, and therefore must conduct the Mandatory Tender Offer as required by POJK No. 9/2018.

In connection with the execution of the Mandatory Tender Offer, Mr. Lie Po Fung (Jaya), Mr. Sandjaya Rusli, Mrs. Berliando Lumban Toruan, Mrs. Agustini Muara, Mr. Marcello Rivelino Gunadirdja, and Ms. Amelia Fransisca, together as joint shareholders of 375,000,000 (three hundred seventy five million) shares, representing 25.00% (twenty five percent) of issued and fully paid-up capital of the Target Company, are the shareholders who, in regard of the Acquisition, have transacted with the New Controller and therefore are parties whose shares are exempted from purchase in the Mandatory Tender Offers as set forth in Article 7 paragraph (1) point b number 1 of POJK No. 9/2018. Therefore, the New Controller hereby declares its intention to hold a Mandatory Tender Offer only to buy as many as 82,152,000 (eighty two million one hundred fifty two thousand) shares representing 5.48% (five point four eight percent) of the Target Company's issued and fully paid-up capital, at a Mandatory Tender Offer Price of Rp1,156 (one thousand one hundred fifty six Rupiah) per share.

The purpose of this Acquisition is to expand the business network as well as to strengthen the New Controller's position in food and beverages industry.

This Mandatory Tender Offer will be held by the New Controller as a result of the direct Acquisition of the Target Company which was previously controlled by Mr. Lie Po Fung (Jaya). The Acquisition will be carried out with the following chronology:

- The Seller and the Buyer have signed a Share Purchase Agreement, in which the Buyer has agreed to buy 825,000,000 (eight hundred twenty five million) shares representing 55.00% (fifty five percent) of the issued and fully paid-up capital of the Target Company from the Seller.

The following is a summary of the Share Purchase Agreement:

- (i) Parties
  - Seller:

NAME	NUMBER OF SHARES	%
Lie Po Fung (Jaya)	371,250,000	24.75
Sandjaya Rusli	226,875,000	15.13
Berliando Lumban Toruan	96,250,000	6.42
Agustini Muara	82,500,000	5.50
Marcello Rivelino Gunadirdja	24,062,500	1.60
Amelia Fransisca	24,062,500	1.60
<b>Total</b>	<b>825,000,000</b>	<b>55.00</b>

- Buyer:  
PT Garudafood Putra Putri Jaya Tbk

(collectively referred as the "**Parties**").

(ii) Scope of Agreement:

The Seller has agreed to sell their shares as many as 825,000,000 (eight hundred twenty five million) shares, representing 55.00% (fifty five percent) of the issued and fully paid-up capital of the Target Company and the Buyer has agreed to buy Seller's shares of the Target Company with a value of Rp953,700,000,000 (nine hundred fifty three billion seven hundred million Rupiah).

(iii) Termination:

The Buyer will be entitled to terminate the Share Purchase Agreement in the event of:

- a. A breach of the Fundamental Guarantee; or a breach of guarantee (other than Fundamental Guarantee) that occurred before the Guarantee Date which resulted in Material Adverse Impact; or
  - b. The Share Purchase Agreement may be terminated by the Buyer in the period starting from the signing date to the issuance date of the Crossing instruction (i.e. the date when the Seller and the Buyer instruct their respective brokers to cross the traded shares under the Share Purchase Agreement on the first trading session of the Settlement Date) in the event of the occurrence of Material Adverse Impact.
- On October 14, 2020, the Seller and the Buyer have completed the transfer of 825,000,000 (eight hundred twenty five million) shares, representing 55.00% (fifty five percent) of the issued and fully paid-up capital of the Target Company ("Completion Date"). On the Completion Date, the Buyer owns 825,000,000 (eight hundred twenty five million) shares, representing 55.00% (fifty five percent) of the Target Company's issued and fully paid-up capital.
  - The Acquisition was conducted at the price of Rp1,156 (one thousand one hundred fifty six Rupiah) per share.
  - Therefore, as of October 14, 2020, the Buyer has become the New Controller by being (i) the majority shareholder of the Target Company; and (ii) the party with the ability to directly determine the management and/or policies of the Target Company.



- On October 14, 2020, the New Controller announced the Acquisition on IDX website and later submitted proof of the announcement to OJK based on the electronic receipt dated October 15, 2020.

On the date of this Information Disclosure, there are 1,500,000,000 (one billion five hundred million) shares of the Target Company, representing 100,00% (one hundred percent) of the Target Company's issued and fully paid-up capital listed on the Stock Exchange. These shares are classified as ordinary shares which give the holder the same and equal rights in all respects with the Target Company's other issued and fully paid-up shares, including the right to distribute dividends and the remaining assets resulting from liquidation, the right to attend and cast votes in The General Meeting of Shareholders of the Target Company, the right to distribute bonus shares, and the pre-emptive rights in accordance with the provisions of the UUPT and UUPM .

The New Controller does not have special rights attached to shares with respect to voting rights, preemptive rights and rights to receive dividends and other bonus shares as stipulated in the articles of association of the Target Company.

As of the date of this Information Disclosure, there is no dispute or legal action regarding the Acquisition of the Target Company by the New Controller.

There are no restrictions from the creditors of the New Controlling (negative covenant) regarding the acquisition of the Target Company which must be fulfilled by the New Controller. Meanwhile, the Target Company has no creditors.

## **II. MANDATORY TENDER OFFER TERMS AND CONDITIONS**

### **1. Number of Shares in Mandatory Tender Offer**

As previously disclosed, Mr. Lie Po Fung (Jaya), Mr. Sandjaya Rusli, Mrs. Berliando Lumban Toruan, Mrs. Agustini Muara, Mr. Marcello Rivelino Gunadirdja, and Ms. Amelia Fransisca, together as joint shareholders of 375,000,000 (three hundred seventy five million) shares, representing 25.00% (twenty five percent) of issued and fully paid-up capital of the Target Company, are the shareholders who, in regard of the Acquisition, have transacted with the New Controller and therefore are parties whose shares are exempted from purchase in the Mandatory Tender Offers as regulated in Article 7 paragraph (1) letter b number 1 POJK No. 9/2018.

Therefore, the New Controller hereby declares its intention to hold a Mandatory Tender Offer only to buy as many as 82,152,000 (eighty two million one hundred fifty two thousand) shares representing 5.48% (five point four eight percent) of the Target Company's issued and fully paid-up capital, at a Mandatory Tender Offer Price of Rp1,156 (one thousand one hundred fifty six Rupiah) per share.

### **2. Mandatory Tender Offer Price**

The Mandatory Tender Offer Price is set at Rp1,156 (one thousand one hundred fifty six Rupiah) per share. The Mandatory Tender Offer Price was obtained by selecting the higher price between the Acquisition Price, with amounted to Rp1,156 (one thousand one hundred fifty six Rupiah) per share and the average of daily highest trading price of shares in Stock Exchange during the 90 days preceding September 17, 2020, which was the announcement date of negotiations, from June 19, 2020 until September 16, 2020.



The following table is consisted of the highest trading price for the 90 day period preceding the announcement date of negotiations:

No.	Date	Highest price (Rp)	No.	Date	Highest price (Rp)	No.	Date	Highest price (Rp)
1	19-Jun-20	855	31	19-Jul-20	*	61	18-Aug-20	1,170
2	20-Jun-20	*	32	20-Jul-20	1,120	62	19-Aug-20	1,110
3	21-Jun-20	*	33	21-Jul-20	1,130	63	20-Aug-20	*
4	22-Jun-20	860	34	22-Jul-20	1,060	64	21-Aug-20	*
5	23-Jun-20	870	35	23-Jul-20	1,050	65	22-Aug-20	*
6	24-Jun-20	865	36	24-Jul-20	1,040	66	23-Aug-20	*
7	25-Jun-20	865	37	25-Jul-20	*	67	24-Aug-20	1,090
8	26-Jun-20	865	38	26-Jul-20	*	68	25-Aug-20	1,100
9	27-Jun-20	*	39	27-Jul-20	1,030	69	26-Aug-20	1,170
10	28-Jun-20	*	40	28-Jul-20	1,020	70	27-Aug-20	1,200
11	29-Jun-20	875	41	29-Jul-20	1,035	71	28-Aug-20	1,130
12	30-Jun-20	885	42	30-Jul-20	1,040	72	29-Aug-20	*
13	1-Jul-20	990	43	31-Jul-20	*	73	30-Aug-20	*
14	2-Jul-20	980	44	1-Aug-20	*	74	31-Aug-20	1,260
15	3-Jul-20	980	45	2-Aug-20	*	75	1-Sep-20	1,260
16	4-Jul-20	*	46	3-Aug-20	1,030	76	2-Sep-20	1,300
17	5-Jul-20	*	47	4-Aug-20	1,025	77	3-Sep-20	1,290
18	6-Jul-20	940	48	5-Aug-20	1,030	78	4-Sep-20	1,270
19	7-Jul-20	925	49	6-Aug-20	1,030	79	5-Sep-20	*
20	8-Jul-20	940	50	7-Aug-20	1,030	80	6-Sep-20	*
21	9-Jul-20	965	51	8-Aug-20	*	81	7-Sep-20	1,260
22	10-Jul-20	985	52	9-Aug-20	*	82	8-Sep-20	1,300
23	11-Jul-20	*	53	10-Aug-20	1,100	83	9-Sep-20	1,270
24	12-Jul-20	*	54	11-Aug-20	1,100	84	10-Sep-20	1,225
25	13-Jul-20	1,040	55	12-Aug-20	1,100	85	11-Sep-20	1,250
26	14-Jul-20	1,040	56	13-Aug-20	1,110	86	12-Sep-20	*
27	15-Jul-20	1,070	57	14-Aug-20	1,150	87	13-Sep-20	*
28	16-Jul-20	1,120	58	15-Aug-20	*	88	14-Sep-20	1,255
29	17-Jul-20	1,120	59	16-Aug-20	*	89	15-Sep-20	1,245
30	18-Jul-20	*	60	17-Aug-20	*	90	16-Sep-20	1,235

\*Prices are not available due to holidays, Saturday or Sunday.

The average highest daily trading price of shares traded on Stock Exchange for 90 days prior to September 17, 2020 is IDR1.077,58 (one thousand seventy seven point five eight Rupiah) per share.

### 3. Mandatory Tender Offer Period

The Mandatory Tender Offer Period will be 30 calendar days starting 1 (one) day after the Information Disclosure announcement on IDX website, starting from November 17, 2020 until December 16, 2020 ("Closing Date").

Each of the shareholders who intend to sell his/her shares of the Target Company must complete and return the Mandatory Tender Offer Form to BAE in accordance with the procedure as outlined in the Procedure and Requirements of Mandatory Tender Offer Participation Chapter at the latest on the Closing Date.

#### **4. Share Purchase Mechanism**

The sale and purchase of shares in connection with the Mandatory Tender Offer will be carried out through a *crossing* mechanism on the BEI as referred to in POJK No. 22/2019 and all payments related to the Mandatory Tender Offer will be made in accordance with KSEI regulations.

#### **5. Payment Date**

Payment to shareholders who participate in the Mandatory Tender Offer and have completed all necessary documents required in accordance with the requirements outlined in the Information Disclosure, will be held on December 23, 2020. Payment for the Mandatory Tender Offer shares will be made in Indonesian Rupiah.

#### **6. Approval or Regulation of Government**

No approval or requirements set out by the Government are obliged to be fulfilled by the New Controller in connection with the Mandatory Tender Offer, in addition to the provisions described in POJK No. 9/2018.

#### **7. Statement of Sufficiency of Fund for Mandatory Tender Offer**

The New Controller has provided a statement declaring sufficiency of funds, originating from operational activities to carry out full payments to Public Shareholders in connection with the Mandatory Tender Offer.

### **III. ACQUISITION BACKGROUND, MANDATORY TENDER OFFER OBJECTIVES AND PLANS FOR TARGET COMPANY**

#### **1. Acquisition Background, Mandatory Tender Offer Objectives and Plans for Target Company**

The New Controller's decision to take over the Target Company was for the purpose of expanding the New Controller's business network as well as strengthening its position in the food and beverages industry.

This Mandatory Tender Offer is being held to comply with POJK No. 9/2018 as a result of the Acquisition carried out by the New Controller on October 14, 2020 for 825,000,000 (eight hundred twenty five million) shares which represent 55.00% (fifty five percent) of the issued and paid-up capital of the Target Company.

Before the Acquisition, the Seller had jointly owned 1,200,000,000 (one billion two hundred million) shares representing 80.00% (eighty percent) of the issued and fully paid-up capital of the Target Company.

The capital and shareholding structure of the Target Company before and after the Acquisition are as shown below:

Information	Nominal Value IDR 50 per share					
	Before the Acquisition			After the Acquisition		
	Number of Shares	Total Nominal Value	(%)	Number of Shares	Total Nominal Value	(%)
<b>Authorized capital</b>	<b>2,000,000,000</b>	<b>100,000,000,000</b>		<b>2,000,000,000</b>	<b>100,000,000,000</b>	
<b>Issued and Fully Paid</b>						
<b>Capital</b>						
Lie Po Fung (Jaya)	540,000,000	27,000,000,000	36.00	168,750,000	8,437,500,000	11.25
Sandjaya Rusli	330,000,000	16,500,000,000	22.00	103,125,000	5,156,250,000	6.88
Berliando Lumban						
Toruan	140,000,000	7,000,000,000	9.33	43,750,000	2,187,500,000	2.92
Agustini Muara	120,000,000	6,000,000,000	8.00	37,500,000	1,875,000,000	2.50
Marcello Rivelino						
Gunadirdja	35,000,000	1,750,000,000	2.33	10,937,500	546,875,000	0.73
Amelia Fransisca	35,000,000	1,750,000,000	2.33	10,937,500	546,875,000	0.73
PT Tudung Putra						
Putri Jaya	217,848,000	10,000,000,000	14.52	217,848,000	10,000,000,000	14.52
PT Garudafood Putra						
Putri Jaya Tbk.	-	-	-	825,000,000	41,250,000,000	55.00
Public	82,152,000	4,107,600,000	5.48	82,152,000	4,107,600,000	5.48
<b>Total Issued and Fully Paid Capital</b>	<b>1,500,000,000</b>	<b>75,000,000,000</b>	<b>100.00</b>	<b>1,500,000,000</b>	<b>75,000,000,000</b>	<b>100.00</b>
<b>Shares in Portfolio</b>	<b>500,000,000</b>	<b>25,000,000,000</b>		<b>500,000,000</b>	<b>25,000,000,000</b>	

From the Acquisition Settlement Date, the New Controller has since owned 825,000,000 (eight hundred twenty five million) shares which represents 55.00% (fifty five percent) of the issued and fully paid-up capital of the Target Company, which constitutes as the majority out of the total issued and fully paid-up capital of the Target Company. Therefore, since the Acquisition Settlement Date, the New Controller has become the new controlling shareholder of the Target Company, and has the ability to directly control the management and/or policies of the Target Company.

In accordance with POJK No. 9/2018, the controlling shareholders of the Target Company is defined as a party that has more than 50.00% (fifty percent) of fully paid shares, or parties that have the ability to determine, whether directly or indirectly, control the management and/or policies of the Public Company.

## 2. Mandatory Tender Offer Objectives

To comply with the provisions of POJK No. 9/2018, a Mandatory Tender Offer will be held in order to provide equal opportunities for the Public Shareholders to sell their shares to the New Controller at the Mandatory Tender Offer Price.

This Mandatory Tender Offer will not result in the New Controller owning more than 80.00% (eighty percent) of the Target Company's issued and fully paid-up capital. Therefore, the New Controller has no obligations towards those stated under Article 21 paragraph (2) of POJK No. 9/2018.

### **3. Development Plan for Target Company**

After the completion of the Mandatory Tender Offer, the New Controller plans to continue the business of the Target Company, in accordance with the current line of business. By means of developing the Target Company, the Buyer will share strategies, approaches and experiences in the marketing field to build a brand equity of which the Buyer has successfully built for its wide-ranged set of brands with various target markets and positions. The Buyer will also provide access for the Target Company to utilize the Buyer's extensive distribution network, whether in Indonesia or abroad. The Buyer plans to support the Target Company in developing new export markets through The Buyer's partnership networks in other ASEAN countries, China and India which currently are the main export destinations of the Buyer.

On the date that this Information Disclosure was published, the New Controller has no plans whatsoever to do the following:

- (i) eliminate the listing of shares of the Target Company in BEI;
- (ii) submit a change of the status of the Target Company from a public company to a private company; and
- (iii) liquidate the Target Company.

Should the New Controller decide to do any of the above, the New Controller will uphold the regulations and legislation in force.

In connection with the Acquisition hereof, there is no agreement made between, or activities initiated by the Main Shareholders of the Target Company that already exist previously or the controller of the Target Company preexisting with the New Controller that impacted of (i) the utilize of resources the Target Company in a material amount; (ii) amendment agreements that have been made by Target Company; or (iii) any changes to the standard operating procedures of the Target Company, which agreement, arrangement or any of the activities is an affiliate transactions and/or transactions with conflicts of interest that have or will have material impact to the Target Company.

## **IV. DESCRIPTION OF THE NEW CONTROLLER**

### **1. Brief History**

PT Garudafood Putra Putri Jaya Tbk, domiciled in South Jakarta, was established under the name PT Garuda Putra Putri Jaya as written on the Deed of Establishment No. 21 dated August 24, 1994 drawn up before Dokteranda Selawati Halim, SH, Notary in Pati, which has been approved by the Minister of Law and Human Rights of the Republic of Indonesia based on the Decree No. C2-15.820.HT.01.01.TH.94 dated October 20, 1994, and has been registered in the register book at the

Registrar's Office of the Pati District Court under No.51/1994/AN/K/PT dated November 11, 1994, and has been announced in the State Gazette of the Republic of Indonesia No. 14 dated February 17, 1995, Supplement No. 1555.

The Articles of Association of the New Controller has been amended several times and most recently amended with the Deed No. 25 dated May 13, 2019, drawn up before Liestiani Wang, S.H., M.Kn., Notary in South Jakarta, which has been approved by the Menkumham through Decree No. AHU-0027121.AH.01.02.Tahun 2019 dated May 17, 2019 and recorded in the database of the Legal Entity Administration System of the Ministry of Law and Human Rights of the Republic of Indonesia and has been notified to the Minister of Law and Human Rights as stated in the Acceptance Letter for the Notification of Amendments to the Articles of Association of the Company No. AHU-AH.01.03-0261044 dated 17 May 2019 and has been registered in the Company Register No. AHU-0080731.AH.01.11.Tahun 2019 dated May 17, 2019.

The New Controller's Head Office is located at Wisma Garudafood, Jl. Bintaro Raya No. 10A, Jakarta 12240 with telephone number (021) 729 0110, facsimile number (021) 729 0112 and email corporate.secretary@garudafood.co.id.

## 2. Business Activities

In accordance with Article 3 of the Articles of Association, the main purpose and objectives of the New Controller is to do business in the trade and industry sectors. To achieve it, the New Controller may carry out main business activities including the following:

- (i) operate and run business in the field of food and beverage industry which include diversification of products within the scope of the food and beverage industry, among others, biscuits, bread, snacks such as atom peanuts, crunchy peanuts and soy based or other ingredient based food other than soy sauce and tempe, chocolate (including industrial chocolate drinks in powder or liquid form), ready-to-serve drinks and confectionery; and
- (ii) run a business in the milk processing industry including milk and cream processing industry, consisted of: fresh liquid milk, pasteurized milk, sterilized, homogenized, as well as the cream processing industry from fresh milk, pasteurization, sterilization and homogenization, also the powder milk and sweetened condensed milk with or without sweetener, and the solid milk or cream processing industry including all other products in the form of processed or unprocessed raw materials in Indonesia

## 3. Capital and Shareholding Structure

Based on DPS as of October 31, 2020, the capital structure of the New Controller is as follows:

Information	Nominal value Rp100 per share		
	Number of Shares	Total Nominal Value	(%)
<b>Authorized Capital</b>	<b>20,000,000,000</b>	<b>2,000,000,000.000</b>	
<b>Issued and Fully Paid-up Capital</b>			
PT Tudung Putra Putri Jaya	1,584,055,300	158,405,530,000	21.47
Pelican Company Limited	1,220,537,090	122,053,709,000	16.54

Information	Nominal value Rp100 per share		
	Number of Shares	Total Nominal Value	(%)
Soenjoto family <sup>(1)</sup>	4,149,622,401	414,962,240,100	56.23
Public (under 5%)	393,473,400	39,347,340,000	5.33
	<b>7,347,688,191</b>	<b>734,768,819,100</b>	<b>99.57</b>
Treasury stock	31,892,100	3,189,210,000	0.43
<b>Total of Issued and Fully Paid-up Capital</b>	<b>7,379,580,291</b>	<b>737,958,029,100</b>	<b>100.00</b>
<b>Shares in Portfolio</b>	<b>12,620,419,709</b>	<b>1,262,041,970,900</b>	

Note:

(1) Consisted of:

- |                                    |                          |
|------------------------------------|--------------------------|
| - Kusumo Dewiningrum Sunjoto       | - Darmo Pranoto Soenjoto |
| - Pangayoman Adi Soenjoto          | - PT Dharma Agung Wijaya |
| - Sudhamek Agoeng Waspodo Soenjoto | - Hartono Atmadja        |
| - Rahajoe Dewiningroem Soenjoto    | - Hardianto Atmadja      |
| - Lestari Santoso Soenjoto         | - Juniastuti             |
| - Prodjo Handojo Sunjoto           | - Sri Hastuti Ambarwati  |
| - Untung Rahardjo Sunjoto          | - Sri Martini Dewi       |
| - Drs Eka Susanto Widadi Sunarso   |                          |

The controlling party and beneficial owner of the New Controller, directly or indirectly, is the Soenjoto family. The Soenjoto family is an Organized Group as referred to in POJK No. 9/2018.

#### 4. Management

The composition of the New Controller's Board of Directors and Commissioners on the date of this Information Disclosure are as follows:

##### Board of Commissioners

- President Commissioner : Sudhamek Agoeng Waspodo Soenjoto  
 Commissioner : Hartono Atmadja  
 Commissioner : Atiff Ibrahim Gill  
 Independent Commissioner : Dorodjatun Kuntjoro-Jakti  
 Independent Commissioner : Guy-Pierre Girin

##### Board of Directors

- President Director : Hardianto Atmadja  
 Director : Robert Chandrakelana Adjie  
 Director : Johannes Setiadharmas  
 Director : Paulus Tedjosutikno  
 Director : Fransiskus Johny Soegiarto  
 Independent Director : Rudy Brigianto

#### 5. Affiliation with the Target Company

Prior to the Acquisition, the New Controller had no affiliation with the Target Company.

## 6. Overview of Key Financial Data

The table below provides an overview of the key financial data of the New Controller taken from the Target Company's financial statements as of June 30, 2020 and for the six month period ended on that date, audited by Purwantono, Sungkoro & Surja Public Accountants Firm (member of Ernst & Young Global Limited) with a fair - unmodified opinion:

### Statement of Financial Position

(in million Rupiah)

	June 30, 2020	December 31, 2019
TOTAL ASSETS	5,467,670	5,063,068
TOTAL LIABILITIES	2,874,033	2,297,547
EQUITY, NETT	2,593,637	2,765,521

### Statement of Profit or Loss and Other Comprehensive Income

(in million rupiah)

	For the six month period ended June 30	
	2020	2019
NET SALES	3,913,911	4,271,823
GROSS PROFIT	1,114,097	1,327,808
OPERATING PROFIT	237,589	347,224
PROFIT FOR THE PERIOD	115,049	229,064
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	57,695	220,597

## 7. Other Information

The New Controller hereby states that:

- (i) In the last 5 (five) years, the New Controller and the members of the Board of Directors of the New Controller have never been declared bankrupt under the prevailing laws and regulations.
- (ii) In the past 5 (five) years, the New Controller and members of the Board of Directors of the New Controller have never been convicted for a crime in the financial sector.
- (iii) In the past 5 (five) years, the New Controller and members of the Board of Directors of the New Controller have never been ordered by a court or authorized institution to stop their business activities related to securities trading.
- (iv) There are no lawsuits against the New Controller in connection with the Target Company Acquisition.
- (v) There are no lawsuits against the New Controller in connection with the proposed Mandatory Tender Offer.



## V. DESCRIPTION OF THE TARGET COMPANY

### 1. Brief History

PT Mulia Boga Raya Tbk, Domiciled in Bekasi Regency, was established based on the Deed of Establishment No. 25 dated August 25, 2006, drawn up before Makmur Tridharma, SH, Notary in Jakarta, which has been approved by the Menkumham through Decree No. W7-00894HT.01.01-TH.2006 dated September 25, 2006, has been registered with No. TDP090215131749 in the register book at the West Jakarta Kodya Company Registration Office under No. 2053/BH.09-02/XI/2006 dated November 10, 2006, and has been published in the State Gazette of the Republic of Indonesia No. 8 dated January 26, 2007 and Supplement No. 790.

The Articles of Association of the Target Company have been amended several times and most recently amended with the Deed No. 19 dated January 22, 2020, drawn up before Liestiani Wang, S.H., M.Kn., Notary in South Jakarta, of which has been notified to the Menkumham as stated in the Acceptance Letter for the Notification of Amendments to the Target Company's Articles of Association No. AHU-AH.01.03-007952 dated February 10, 2020 and has been registered in the Company Register No. AHU-0027368.AH.01.11.TAHUN 2020 dated February 10, 2020.

The head office of the Target Company is located in Bekasi International Industrial Estate Area, Jl. Inti Raya II Blok C.7 No. 5-A Cibatu, Cikarang Selatan, Bekasi with telephone number (021) 8990 8468, facsimile number (021) 8990 8485 and email corp.secretary@prochiz.co.id.

### 2. Business Activities

In accordance with Article 3 of the Articles of Association, the main business activities of the Target Company is running and conducting business in the industrial and trade sectors, namely in the industrial sector of processing dairy products and other dairy products such as butter, yogurt, cheese and curds, whey, casein or lactose (sweetened milk), and powdered ice cream. Currently, the Target Company is a producer in the cheese processing industry under the brand name "Prochiz."

### 3. Capital and Shareholding Structure

Based on DPS as of October 31, 2020, the capital structure of the Target Company is as follows:

Information	Nominal Value IDR 50 per share		
	Number of Shares	Total Nominal Value	(%)
<b>Authorized capital</b>	<b>2,000,000,000</b>	<b>100,000,000,000</b>	
<b>Issued and Fully Paid-up Capital</b>			
PT Garudafood Putra Putri Jaya Tbk			
PT Tudung Putra Putri Jaya	825,000,000	41,250,000,000	55.00
Lie Po Fung (Jaya)	217,848,000	10,892,400,000	14.52
Sandjaya Rusli	168,750,000	8,437,500,000	11.25
Berliando Lumban Toruan	103,125,000	5,156,250,000	6.88
Agustini Muara	43,750,000	2,187,500,000	2.92
Marcello Rivelino Gunadirdja	37,500,000	1,875,000,000	2.50
Amelia Fransisca	10,937,500	546,875,000	0.73

Information	Nominal Value IDR 50 per share		
	Number of Shares	Total Nominal Value	(%)
Public	82,152,000	4,107,600,000	5.48
<b>Total of Issued and Fully Paid-up Capital</b>	<b>1,500,000,000</b>	<b>75,000,000,000</b>	<b>100.00</b>
<b>Shares in Portfolio</b>	<b>500,000,000</b>	<b>25,000,000,000</b>	

#### 4. Management

The composition of the Board of Directors and Board of Commissioners of the Target Company as of the date of this Disclosure of Information are as follows:

##### Board of Commissioners

President Commissioner : Lie Po Fung (Jaya)

Independent Commissioner : Doktorandus Herbudianto

##### Board of Directors

President Director : Sandjaya Rusli

Director : Agustini Muara

Director : Fridolina Alexandra Liliana

Director : Susanto Gunawan

#### 5. Overview of Key Financial Data

The table below is an overview of the Target Company's key financial data taken from the Target Company's financial statements as of June 30, 2020 and for the six month period ended on that date, audited by Purwantono, Sungkoro & Surja Public Accountants Firm (a member of Ernst & Young Global Limited) with a fair - unmodified opinion:

##### **Statement of Financial Position**

(in million rupiah)

	30 June 2020	31 December 2019
TOTAL ASSETS	654,594	666,313
TOTAL LIABILITIES	124,674	230,619
EQUITY, NET	38,090	435,694

##### **Income Statement and Other Comprehensive Income**

(in million Rupiah )

	For the six month period ended 30 June	
	2020	2019
NETO	429,453	458.343
GROSS PROFIT	131,026	163.232
OPERATING PROFIT	75,719	52.300
PROFIT FOR THE PERIOD	57,106	35.897
TOTAL PROFIT COMPREHENSIVE PERIOD OF RUN	56,476	35.248

## VI. MANDATORY TENDER OFFER PROCEDURES

### MANDATORY TENDER OFFER PROCEDURES SPECIFICALLY IN ANTICIPATION OF THE CORONA VIRUS (COVID-19)

In connection with the Government's recommendation, both the Central Government and the DKI Jakarta Provincial Government, to reduce social interactions, maintain a safe distance (physical distancing) and avoid crowds in order to minimize the spread of COVID-19 transmission, the New Controller, the Securities Company Appointed and BAE have taken a step of caution in connection with the participation mechanism in the Mandatory Tender offer during the Mandatory Tender Offer Period.

#### 1. Eligible applicants

Shareholders who are entitled to participate in the Mandatory Tender Offer process are Public Shareholders of the Target Company who have completed and submitted all documents as required in the Mandatory Tender Offer before the Closing Date (“**Applicant**”). The Applicant must be registered as shareholders of the Target Company and open an Account on a Securities Company/Custodian Bank who are enrolled in the Collective Custody at KSEI before the Closing Date.

For shareholders who own shares in script and intend to offer their shares to the Offering Party, the relevant shareholder must:

- (i) ensure and confirm that the collective share certificate is registered in their name in the Target Company DPS;
- (ii) open a Securities Account on a Securities Company/Custodian Bank;
- (iii) convert its shares from physical (script) to paperless (scripless) no later than 4 (four) business days before the Closing Date.
- (iv) ensure and confirm that the conversion of the collective stock certificates are made through the Securities Company/Custodian Bank, where the concerning shareholders have opened Securities Account;
- (v) ensure that all of the Target Company's shares owned by the Applicant are paperless (*scripless*); and
- (vi) bear the cost of share conversion.

#### 2. Mandatory Tender Offer Form

All Applicants must complete the Mandatory Tender Offer Form to be able to participate in the Mandatory Tender Offer process in accordance with the requirements as stated in the Mandatory Tender Offer Form and this Information Disclosure.

Any Mandatory Tender Offer Form that has not been completed with the requirements as stated in the Mandatory Tender Offer Form and this Information Disclosure, will not be processed and the relevant shareholder will not be allowed to participate in the Mandatory Tender Offer.

- (i) Applicants can obtain Mandatory Tender Offer Forms from the Target Company's Registrar by sending an email to the Registrar as stated below:

**Securities Administration Bureau**

**PT Bima Registra**

Satrio Tower, 9-A2 Floor

Jl. Prof. DR. Satrio Blok C4 Kuningan Setiabudi

South Jakarta

Tel. (021) 2598 4818

Fax. (021) 2598 48 19

Website: [web.bimaregistra.co.id](http://web.bimaregistra.co.id)

Email: [info@bimaregistra.co.id](mailto:info@bimaregistra.co.id)

- (ii) Applicants will subsequently receive a Mandatory Tender Offer Form in the email reply from BAE.
- (iii) The Mandatory Tender Offer Form that has been completed and signed by the Applicant can be returned to the Registrar via email in a scanned form and then the original documents are to be sent to the Registrar's office.

### **3. Mandatory Tender Offer Period**

The Mandatory Tender Offer will last for 30 Calendar Days starting on November 17, 2020 and ending on the Closing Date, namely December 16, 2020. The time on the Closing Date will be adjusted to the time determined by KSEI in order to accommodate KSEI operating hours and Stock Exchange trading hours, which may change from time to time due to COVID-19 and the era of the "new normal."

### **4. Mandatory Tender Off**

The procedure for requesting and executing the Mandatory Tender Offer is as follows:

- (i) The Applicant or their proxy must complete the request during the Mandatory Tender Offer Period to the BAE by completing and signing the Mandatory Tender Offer Form in 4 (four) original copies and attaching the following documents:
  - a. Individual Shareholders
    - photocopy of valid shareholder's identity card.
    - photocopy of passport/limited stay permit card for if shareholders is foreign citizen.
  - b. Legal Entity

- photocopy of the articles of association and deed containing the latest composition of the Board of Directors and Commissioners.
  - photocopy of valid Identity Card (or passport if foreign citizen) belonging to the Directors who are entitled to represent institutional shareholders.
- (ii) In the case where the Mandatory Tender Offer Form is signed by the Attorney of Applicant, then the signed power of attorney letter made in a format that is acceptable by the BAE, must be attached together with the Mandatory Tender Offer Form along with the appendices.
- (iii) Completed documents can be sent to the BAE by email in *scan form* first and the original to be sent afterwards.

## 5. Receipt

- (i) After submitting the Mandatory Tender Offer Form, which has been completed with attachments that were obliged to be delivered to the BAE, the Applicant will receive a receipt of participation in Mandatory Tender Offer that has been dated, signed and stamped by the BAE ("**proof of Identity Accept**") by email.
- (ii) Securities Company/Bank Custodian's Applicant who wants to participate in the Mandatory Tender Offer shall input the instruction TEND through the menu options of *Corporate Action/CA* in C-BEST by selecting the option CASH, no later than on the last day of the Mandatory Tender Offer Period at the time determined by KSEI.
- (iii) Applicant's shares which have been designated for such instructions will have the status of "Block for CA" so that the shares cannot be transferred or traded unless there is a cancellation from the Securities Company/Custodian Bank on behalf of the Applicant based on the terms and conditions stated in the Mandatory Tender Offer Form and this Information Disclosure.
- (iv) In the event that the Applicant of the Securities Company/Custodian Bank has not input the instruction TEND through the Corporate Action/CA menu option in C-BEST by selecting the CASH option no later than on the last day of the Mandatory Tender Offer Period at the time determined by KSEI, the application for the Mandatory Tender Offer transaction by the Applicant is declared null and void.

## 6. Mandatory Tender Offer Participation Cancellation

Prior to the end of the Mandatory Tender Offer Period, each Applicant, who has submitted the Mandatory Tender Offer Application, can cancel their participation in the Mandatory Tender Offer process, through the Securities Company/Custodian Bank, for all or part of his shares in the Target Company that have been transferred to the Escrow Account with written notification via email to the Securities Company/Custodian Bank, copying KSEI. Written notification along with the reason for the cancellation, alongside a copy to KSEI, must be received no later than 3 (three) Business Days before the end of the Mandatory Tender Offer Period.

Applicants canceling their participation in the Mandatory Tender Offer must cancel the CASH instruction at the TEND event at C-BEST through the Securities Company/Custodian Bank. Such cancellation instruction will automatically return the Applicant's share position from "Block for CA" to "Available".

## 7. Verification

At the end of each day during the Mandatory Tender Offer Period, KSEI will provide a list of Applicants whose shares have the status of “Block for CA” to the Designated Securities Company. The Designated Securities Company and BAE will further review the list to verify and confirm the validity of the Applicant’s share ownership in the Target Company in accordance with the terms and conditions as outlined in the Information Disclosure. Prior to the Payment Date, the Designated Securities Company will provide confirmation to KSEI with respect to the approved Applicant. Approval for Applicants by the Designated Securities Company is final and binding on all Applicants.

## 8. Payment

On the Payment Date, KSEI will transfer the Target Company shares owned by the approved Applicant from the Escrow Account to the Securities Account in the name of the New Controller as the Bidder.

Payment of the Mandatory Tender Offer Price to an approved Applicant will be made by the Designated Securities Company, acting for and on behalf of the New Controller, through KSEI. KSEI will distribute net funds (after deducting transaction fees) through C-BEST to each Securities Sub Account (SRE) or CA Account (CA Account) of the Securities Company/Custodian Bank of the Applicant approved. The Securities Company/Custodian Bank of each approved Applicant will then make payments to each approved Applicant. All payments made in connection with the Mandatory Tender Offer are in Rupiah.

## 9. Transaction fees

Payment to the approved Applicant in connection with the Mandatory Tender Offer will be paid after deducting the commission, Securities Exchange transaction fees and all applicable taxes that will be paid by the approved Applicant in accordance with the prevailing rules and regulations. The approved applicant will bear a transaction fee of 0.35% from the Mandatory Tender Offer Price, with the following details:

Tax on share selling transactions	0,100%
Stock Exchange Fees ( <i>levy</i> )	0,030%
VAT on <i>levy</i>	0,003%
Guarantee fee (KPEI)	0,010%
Broker commission fees	0,188%
VAT on brokerage cotmission fees	0,019%
<b>Total transaction fees</b>	<b>0,035%</b>

## 10. Mandatory Tender Offer Cancellation

The Mandatory Tender Offer must not be canceled after the Information Disclosure in the context of this Mandatory Tender Offer is announced, except with the approval of OJK.

## VII. PARTIES INVOLVED IN THE MANDATORY TENDER OFFER PROCESS

### 1. Appointed Securities Company

**PT Indo Premier Sekuritas**

Gedung Pacific Century Place, 16<sup>th</sup> Floor  
Jl. Jend. Sudirman Kav. 52-53, SCBD Lot 10  
South Jakarta 12190  
Tel. (021) 5088 7168  
Fax. (021) 5088 7167

The main task of the Appointed Securities Company in this Mandatory Tender Offer is to carry out administrative work in connection with the implementation and completion of the Mandatory Tender Offer on behalf of the New Controller including (i) jointly verifying and providing confirmation to KSEI of the approved Applicant; (ii) receiving the offered shares transferred by KSEI; and (iii) submitting funds for payment of shares to KSEI.

## 2. Legal Counsel

### **Witara Cakra Advocates**

Sampoerna Strategic Square, North Tower, 17<sup>th</sup> Floor  
Jl. J end Sudirman Kav. 45-46  
Jakarta 12930  
Te l. (021) 2992 7000  
Fax. (021) 2992 7001

The main task of the Legal Counsel in this Mandatory Tender Offer is to provide legal advice to the New Controller regarding Mandatory Tender Offer and to ensure that the Mandatory Tender Offer is carried out in accordance with the provisions and laws and regulations in force in Indonesia.

## 3. Custodian

### **Indonesian Central Securities Depository**

Indonesia Stock Exchange Building, Tower 1, 5<sup>th</sup> Floor  
Jl. Jend. Sudirman Kav. 52- 53  
Jakarta 12190  
Tel. (021) 515 2855  
Fax. (021) 5299 1199

KSEI's main tasks in this Mandatory Tender Offer are to (i) receive shares (in scripless form) which have been transferred to the Escrow Account; (ii) publish a list of applicants who have transferred their shares to the Escrow Account; (iii) receive funds for the payment of shares from the Appointed Securities Company on behalf of the New Controller; and (iv) submit the payment to approved Applicants (through the respective Securities Company/Custodian Bank).

## 4. Securities Administration Bureau

### **PT Bima Registra**

Satrio Tower, 9-A2 Floor  
Jl. Prof. DR. Satrio Blok C4 Kuningan Setiabudi  
South Jakarta  
Tel. (021) 2598 4818  
Fax. (021) 2598 4819



BAE's main duties in this Mandatory Tender Offer are to (i) distribute and provide the Mandatory Tender Offer Form and a copy of the Information Disclosure; (ii) receive a Mandatory Tender Offer Form from the Applicant after being confirmed by the Securities Company/Custodian Bank; (iii) issue Proof of Signatures; (iv) check the accuracy of the data received by the Applicant; (v) provide daily reports during the Mandatory Tender Offer Period to the Appointed Securities Company; (vi) jointly carry out daily reconciliation with KSEI; (vii) jointly verify alongside the Appointed Securities Company the validity of the Applicant's share ownership in accordance with the terms and conditions in this Information Disclosure.

## **VIII.ADDITIONAL INFORMATION**

To obtain additional information regarding the Mandatory Tender Offer, Public Shareholders may contact:

### **Securities Administration Bureau**

#### **PT Bima Registra**

Satrio Tower, 9-A2 Floor  
Jl. Prof. DR. Satrio Blok C4 Kuningan Setiabudi  
South Jakarta  
Tel. (021) 2598 4818  
Fax. (021) 2598 4819

### **Appointed Securities Company**

#### **PT Indo Premier Sekuritas**

Gedung Pacific Century Place, 16<sup>th</sup> Floor  
Jl. Jend. Sudirman Kav. 52- 53, SCBD Lot 10  
South Jakarta 12190  
Tel. (021) 5088 7168  
Fax. (021) 5088 7167