

## **DISCLOSURE OF INFORMATION TO SHAREHOLDERS OF PT ABM INVESTAMA Tbk. (THE “COMPANY”)**

THIS DISCLOSURE OF INFORMATION TO SHAREHOLDERS IS PROVIDED BY THE COMPANY IN COMPLIANCE WITH THE PROVISIONS OF FINANCIAL SERVICE AUTHORITY (“OJK”) REGULATION NO. 17/POJK.04/2020 ON MATERIAL TRANSACTION AND CHANGE OF BUSINESS ACTIVITY (“POJK 17/2020”)

THE INFORMATION STATED IN THIS DISCLOSURE OF INFORMATION MUST BE READ AND CONSIDERED BY THE SHAREHOLDERS OF THE COMPANY. IF YOU HAVE ANY DIFFICULTY IN UNDERSTANDING THE INFORMATION STATED IN THIS DISCLOSURE OF INFORMATION, PLEASE CONSULT YOUR LEGAL ADVISOR, PUBLIC ACCOUNTANT, FINANCIAL ADVISOR, OR OTHER PROFESSIONALS.

THE BOARD OF DIRECTORS OF THE COMPANY PROVIDES THE INFORMATION STATED IN THIS DISCLOSURE OF INFORMATION FOR THE PURPOSE OF PROVIDING COMPLETE INFORMATION AND DESCRIPTION REGARDING THE TRANSACTION TO THE SHAREHOLDERS OF THE COMPANY AS PART OF THE COMPLIANCE OF THE COMPANY TO POJK 17/2020.

THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS OF THE COMPANY ARE SEVERALLY AND JOINTLY FULLY RESPONSIBLE FOR THE ACCURACY AND COMPLETENESS OF THE INFORMATION STATED IN THIS DISCLOSURE OF INFORMATION. THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS OF THE COMPANY DECLARE THAT THE INFORMATION IN THIS DISCLOSURE OF INFORMATION IS COMPLETE AND AFTER MAKING DUE AND CAREFUL EXAMINATION, EMPHASIZE THAT THE INFORMATION IN THIS DISCLOSURE OF INFORMATION IS CORRECT AND THAT THERE IS NO OMISSION OF ANY MATERIAL AND RELEVANT FACTS THAT CAN CAUSE THE INFORMATION STATED HEREIN TO BE UNTRUE AND/OR MISLEADING.

This Disclosure of Information is issued in Jakarta on 16 September 2022.



**PT ABM INVESTAMA Tbk.**

**Core Business Activities:**

Consulting management as well as leasing and operating leasing of mining machinery and energy equipment

**Domiciled in South Jakarta, DKI Jakarta, Indonesia**

**Headquarter**

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## DEFINITIONS AND ABBREVIATIONS

**Director** means a current member of the Board of Directors of the Company at the date of this Disclosure of Information.

**Financing Facility** means a financing facility under the Financing Facility Agreement from the Creditors to RJR with a maximum value of US\$320,000,000, where the funds received from the Creditors will be used to pay 75% (seventy-five percent) of the Share Purchase Transaction.

**GEMS** means PT Golden Energy Mines Tbk., a public company whose shares are listed on the Indonesia Stock Exchange, which is established and operated based on the laws of the Republic of Indonesia and having its domicile in Central Jakarta.

**Purchase Price** means the price payable by RJR to the Seller in connection with the Share Purchase Transaction of US\$420,000,000 or equivalent to Rp6,241,620,000,000 (using Bank Indonesia's exchange rate as of 13 September 2022) plus the Deferred Payments.

**Disclosure of Information** means this Disclosure of Information to the Shareholders of the Company in compliance with the provisions of POJK 17/2020.

**Commissioner** means a current member of the Board of Commissioners of the Company at the date of this Disclosure of Information.

**Initial Creditor** means PT Bank Mandiri (Persero) Tbk.

**Financial Statements of the Company** means the Company's Consolidated Financial Statements as of 31 December 2021, as audited by Public Accountant Purwantono, Sungkoro and Surja with a reasonable opinion.

**Auction** means the procedure carried out by GMR to transfer 1,764,705,900 shares or the equivalent with 30% (thirty percent) of the paid-up and issued shares in GEMS, whereby on 31 August 2022, the Company was selected as the winner.

**Menkumham** means the Minister of Law and Human Rights of the Republic of Indonesia.

**OJK** means the Financial Services Authority, an independent institution whose duties and authorities include regulating, supervising, inspecting, and investigating the capital markets sector, insurance, pension funds, financial institutions, and other financial service bodies, as stipulated in Law No. 21 of 2011 dated 22 November 2011 on the Financial Services Authority (which replaced Bapepam-LK as of 31 December 2012).

**Creditors** means (i) the Initial Creditor and (ii) any bank, financial institution, or other party that becomes a creditor to the Financing Facility under the Financing Facility Agreement.

**Deferred Payments** means the payment by RJR to the Seller calculated based on the formula of "X = (A% x F% x P)", whereas:

X	=	Deferred Payment
A	=	The purchased shares divided with the amount of the issued shares in GEMS stated in percentage
F	=	94% (according to the GEMS average dividend pay-out ratio from January to June

**Unofficial English Translation**

P = 2022)  
the amount of the consolidated profit after tax of GEMS (according to the Company's monthly income between 1 July 2022 and 31 August 2022)

**Shareholders** means the shareholders of the Company whose names are listed in the Company's shareholder register.

**Seller** or **GMR** means GMR Coal Resources Pte. Ltd., a legal entity incorporated and operated under the laws of Singapore and having its domicile in Singapore.

**Agreement** means the Share Purchase Agreement dated 31 August 2022 between RJR as the Buyer, the Company as the Guarantor, and the Seller in connection with the Share Purchase Transaction.

**Financing Facility Agreement** means Deed of Syndicated Credit Agreement No. 19 dated 9 September 2022, made before Muhammad Hanafi, S.H., a Notary in South Jakarta, signed by and between: (i) RJR as the debtor, (ii) the insurer as outlined in Appendix 1 of the Financing Facility Agreement, (iii) PT Bank Mandiri (Persero) Tbk., as the mandated lead arranger and bookrunner, (iv) the Initial Creditor as the initial creditor, (v) PT Bank Mandiri (Persero) Tbk., as the facility agent, (vi) PT Bank Mandiri (Persero) Tbk., as the security agent, and (v) PT Bank Mandiri (Persero) Tbk., as the bank account.

**Company** means PT ABM Investama Tbk., a public company whose shares are listed on the Indonesia Stock Exchange, which is established and operated under the laws of the Republic of Indonesia and having its domicile in South Jakarta.

**POJK 15/2020** means OJK Regulation No. 15/POJK.04/2020 on the Planning and Implementation of General Meetings of Shareholders for Public Companies.

**POJK 17/2020** means OJK Regulation No. 17/POJK.04/2020 on Material Transactions and Change of Business Activities.

**POJK 42/2020** means OJK Regulation No. 42/POJK.04/2020 on Affiliated and Conflict of Interest Transactions.

**Share Purchase Transaction** means a Share Purchase Transaction based on the decision of the Auction, whereas the Company, through RJR, which is a subsidiary of the company that is indirectly fully owned by the Company, has signed an Agreement to purchase 1,764,705,900 shares or equivalent to 30% (thirty percent) of the paid-up and issued shares in GEMS that are listed and traded on the stock exchange from the Seller for the Purchase Price.

**RMH** means PT Reswara Minergi Hartama, a limited liability company established and operated under the laws of the Republic Indonesia and domiciled in South Jakarta.

**RJR** means PT Radhika Jananta Raya, a limited liability company established and operated under the laws of Republic Indonesia and domiciled in South Jakarta.

**GMS** means general meetings of shareholders.

**Purchased Shares** means 1,764,705,900 shares or representing 30% (thirty percent) of the issued capital in GEMS, which are owned and held by the Seller.

**SG\$** means Singapore Dollar, which is the legal currency of Singapore.

**US\$** means United States Dollar, which is the legal currency of the United States of America.

## **INTRODUCTION**

The information as stated in this Disclosure of Information is provided to the Shareholders in connection with Share Purchase Transaction and the receipt of the Financing Facility transaction.

Each of the Share Purchase Transaction and the Financing Facility transaction carried out by the Company and RJR, an indirect wholly owned subsidiary of the Company, respectively, fulfils the elements of a material transaction as stipulated under POJK 17/2020, as the value of each of the Share Purchase Transaction and the Financing Facility transaction is more than 50% (fifty percent) of the Company's equity based on the Consolidated Financial Statements of the Company, namely 117.68% (one hundred seventeen point six eight percent) and 89.66% (eighty-nine point six six percent), respectively. However, as the Share Purchase Transaction is carried out through the Auction and the Financing Facility is obtained from the Creditors, based on Article 11 letters b and f of POJK 17/2020, the Share Purchase Transaction is excluded from the requirement to appoint an appraiser to determine the fair value of the object of the material transaction and/or the fairness of the transaction and the requirement to obtain the approval of the GMS. Furthermore, based on POJK 17/2020, the Company is only required to announce the Disclosure of Information to the public no later than two working days after the date of the transaction.

Based on the above and in accordance with POJK 17/2020, the Board of Directors of the Company hereby announces this Disclosure of Information in accordance with the procedures for implementing a material transaction under Article 17 of POJK 17/2020 with the purpose of providing information and a more complete description to the Shareholders regarding the Share Purchase Transaction and the receipt of the Financing Facility transaction.

## **DESCRIPTION OF THE SHARE PURCHASE TRANSACTION**

### **BACKGROUND OF THE SHARE PURCHASE TRANSACTION**

To expand its business activities, the Company decided to participate in the Auction conducted by GMR to purchase 30% of GMR's shares in GEMS. On 31 August 2022, the Company was named as the winner of the Auction and in connection with the determination of the Company as the Auction winner, the Company, RJR, and the Seller have signed an Agreement relating to the Share Purchase Transaction to purchase 1,764,705,900 shares or equivalent to 30% (thirty percent) of the paid-up and issued shares in GEMS that are listed and traded on the Indonesia Stock Exchange from the Seller. On 15 September 2022, the Company and RJR have fulfilled all the preliminary requirements and RJR has effectively completed the Share Purchase Transaction.

There is no affiliation between RJR and the Company with the Seller, and therefore the Share Purchase Transaction is not an affiliate transaction under POJK 42/2020.

The settlement of the Share Purchase Transaction is subject to the fulfillment of the conditions precedent, including:

- a. approvals of the GMS and the Board of Commissioners of RJR of the Share Purchase Transaction;
- b. approval of the Company's Board of Commissioners to sign the Agreement and to provide a guarantee under the Agreement; and

**Unofficial English Translation**

- c. approval from the Company's creditors of the Share Purchase Transaction, including the changes to the Supplemental Indenture relating to the US\$200,000,000 9.5% Senior Notes due in 2026 (“**Indenture**”).

**1. OBJECT OF THE SHARE PURCHASE TRANSACTION**

The object of the Share Purchase Transaction is 1,764,705,900 shares or equivalent to 30% (thirty percent) of the paid-up and issued shares in GEMS, which are listed and traded on the Indonesia Stock Exchange, and owned by the Seller.

**2. VALUE OF THE SHARE PURCHASE TRANSACTION**

The agreed determination for the Purchase Price based on POJK 17/2020 for the paid-up and issued shares in GEMS is: (i) US\$420,000,000 or equivalent to Rp.6,241,620,000,000 (using Bank Indonesia’s exchange rate as of 13 September 2022) or Rp.3,536 per share plus (ii) the Deferred Payments. The Purchase Price is calculated using methods commonly used in the Indonesian capital market, namely the fundamental approach with Discounted Cash Flow (DCF) and the market multiples. The above Purchase Price does not exceed the limit on the purchase price of shares under POJK 17/2020, which must not exceed the average price of the highest daily trading price on the Indonesia Stock Exchange for the last 90 days prior to the date of the material transaction or Rp6.659 per share.

In connection with the Share Purchase Transaction, RJR has obtained a financing facility for a maximum of US\$320,000,000 from PT Bank Mandiri (Persero) Tbk., as the mandated lead arranger and bookrunner, Initial Creditor, facility agent, security agent, and bank account, which will be further elaborated in this Disclosure of Information.

**3. PARTIES INVOLVED IN THE SHARE PURCHASE TRANSACTION**

**a. Seller**

Brief background

GMR Coal Resources Pte. Ltd is part of the GMR Group, an Indian infrastructure conglomerate. GMR was established under the laws of Singapore, with Company Registration No. 201011900H, on 4 June 2010. GMR is domiciled at 135 Cecil Street, #14-01 Philippine Airlines Building, Singapore, 069536.

Purposes and Objectives

Based on GMR’s articles of association, the business purposes and objectives of GMR are as follows:

- 1) to trade in coal and other related commodities;
- 2) to conduct business consulting and other services; and
- 3) to conduct investment in associated companies.

Capital Structure and Shareholder Composition

Based on GMR’s articles of association, the capital structure of GMR as of the date of this Disclosure of Information is as follows:

Authorized Capital (SG\$) : SG\$ 600,000

**Unofficial English Translation**

Authorized Capital (USD) : US\$ 101,250,000  
Paid-up/issued Capital : SG\$ 600,000  
  
Paid-up/issued Capital : US\$ 75,000,000

Based on GMR's articles of association, the shareholders of GMR as of the date of this Disclosure of Information are as follows:

Shareholder's Name	%
GMR Infrastructure Limited	0.03
GMR Infrastructure (Overseas) Limited	99.97
<b>Total</b>	<b>100</b>

Management

The members of the Board of Directors of GMR as of the date of this Information Disclosure are as follows:

**Board of Directors**

Director : Sandeep Subhash  
Director : Rajesh Kumar Amanana

**b. RJR as the buyer**

Brief background

RJR was established under Deed of Incorporation No. 35 dated 29 July 2022, made before Bayu Nirwana Sari, S.H., M.Kn., a Notary in South Tangerang City, which was approved by the Menkumham by virtue of Decree No. AHU-0051881.AH.01.01. of 2022 dated 2 August 2022, and registered in the Company Registry maintained by the Ministry of Law and Human Rights under No. AHU-0149727.AH.01.11. of 2022 dated 2 August 2022 ("**RJR's Deed of Establishment**"). Since its establishment, RJR has not made any change to its articles of association.

RJR is currently domiciled in South Jakarta, in TMT 1 Building, 18<sup>th</sup> Floor Suite 1802, Jalan Cilandak KKO No. 1, East Cilandak, Pasar Minggu, South Jakarta, DKI Jakarta, 12560.

Purposes and Objectives

Based on Article 3 of the RJR's Deed of Establishment, the purposes and objectives of RJR are to conduct business in the fields of:

- 1) Mining and quarrying;
- 2) Processing Industry;
- 3) Procurement of Electricity, Gas, Steam/Hot Water and Cold Air;
- 4) Construction;
- 5) Wholesale and Retail Trade, Repair and Maintenance of Automobiles and Motorcycles;

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- 6) Transportation and Warehousing;
- 7) Information and Communication;
- 8) Financial and Insurance Activities;
- 9) Professional, Scientific and Technical Activities;
- 10) Leasing and Operating Leasing, Employment; and
- 11) Education.

**Capital Structure and Shareholder Composition**

Based on RJR's Deed of Establishment, the capital structure of RJR as of the date of this Disclosure of Information is as follows:

Authorized capital : Rp 1,000,000,000  
Paid-up/issued capital : Rp 250,000,000

RJR's authorized capital is divided into 1,000 shares, each with a nominal value of Rp 1,000,000.

Based on the Deed of Establishment of RJR, the shareholders of RJR as of the date of this Disclosure of Information are as follows:

Shareholder's Name	Share Value	Nominal Value (Rp)	%
PT Reswara Minergi Hartama	249	249,000,000	99.6
PT Sanggar Sarana Baja	1	1,000,000	0.4
<b>Total</b>	<b>250</b>	<b>250,000,000</b>	<b>100</b>

**Management and Supervision**

Based on RJR's Deed of Establishment, the member of the Board of Director and Board of Commissioner of RJR as of the date of this Disclosure of Information are as follows:

**Board of Director**

Director : Adrian Erlangga

**Board of Commissioner**

Commissioner : Achmad Ananda

**c. The Company as the guarantor**

**Brief Background**

The guarantor under the Share Purchase Agreement is the Company, which is a limited liability company established pursuant to the Indonesian law. The Company was established under the name of PT Adiratna Bani Makmur based on Deed of Establishment No. 01 dated 1 June 2006, made before Asih Wahyuni Martaningrum, S.H., a Notary in Depok, which was approved by the Menkumham by virtue of Decree No. C-22790.HT.01.01.TH.2006 dated 3 August 2006, and announced in the State Gazette of the Republic of Indonesia No. 30 dated 14 April 2007, Supplement to the State Gazette of the Republic of Indonesia No. 3506/2007.

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The Company's articles of association have been amended several times and the most recent amendment is stated in Deed No. 5 dated 11 May 2022, made before Jose Dima Satria, S.H., M.Kn., a Notary in Jakarta, which was approved by the Menkumham by virtue of Letter of Notification Receipt of Amendment to the Articles of Association No. AHU-AH.01.03-0028429 dated 13 January 2022, and registered in the Company Registry of the Ministry of Law and Human Rights No. AHU-0008369 AH.01.11. of 2022 dated 13 January 2022.

### Purposes and Objectives

Based on the Deed of Statement of Meeting Resolutions on Amendments to the Articles of Association No. 58 dated 4 June 2021, made before Jose Dima Satria, S.H., M.Kn., a Notary in Jakarta, which was approved by the Menkumham by virtue of Letter of Notification Receipt of Amendment to the Articles of Association No. AHU-AH.01.03-0412778 dated 1 July 2021, and registered in the Company Registry of the Ministry of Law and Human Rights No. AHU-0116357.AH.01.11. of 2021 dated 1 July 2021 ("**Deed No. 58/2021**"), the purposes and objectives of the Company are to carry out business activities in the fields of:

- 1) business management consulting service, including planning and designing in the framework of developing business management of mining, energy, engineering, industrial, oil, gas and geothermal, energy resources, technical and other consulting services excluding legal and tax fields;
- 2) rental services, including but not limited to office and residential fields as well as heavy equipment in mining and other industries.

### Capital Structure and Shareholder Composition

Based on Deed No. 58/2021, the capital structure of the Company as of the date of this Disclosure of Information is as follows:

Authorized capital	:	Rp	4,680,000,000,000
Issued/paid-up capital	:	Rp	1,376,582,500,000

The Company's authorized capital is divided into 9,360,000,000 shares, each with a nominal value of Rp500.

Based on the Shareholder Data as of 30 June 2022, issued by PT Datindo Entrycom as the Securities Administration Bureau for the interest of the Company, the shareholders of the Company as of the date of this Disclosure of Information are as follows:

<b>Shareholder's Name</b>	<b>Share Value</b>	<b>%</b>
PT Tiara Marga Trakindo	1,474,573,133	53.559%
Valle Verde Pte. Ltd.	702,349,867	25.511%
Rachmat Mulyana Hamami	6,120,500	0.222%
Mivida Hamami	133,500	0.005%
Achmad Ananda Djajanegara	1,283,500	0.047%
Public (others)	576,242,000	20.93%
<b>Total</b>	<b>2,753,165,000</b>	<b>100</b>



Management and Supervision

Based on Deed of Statement of Meeting Resolutions No. 58 dated 4 June 2021, made before Jose Dima Satria, S.H., M.Kn., a Notary in Jakarta, the members of the Board of Directors and Board of Commissioners of the Company as of the date of this Disclosure of Information are as follows:

**Board of Directors**

President Director : Achmad Ananda Djajanegara  
Director : Adrian Erlangga  
Director : Haris Mustarto

**Board of Commissioners**

President Commissioner : Rachmat Mulyana Hamami  
Commissioner : Mivida Hamami  
Independent Commissioner : Arief Tarunakarya Surowidjojo  
Independent Commissioner : Manggi Taruna Habir

**4. EXPLANATION, CONSIDERATION, AND REASON FOR THE IMPLEMENTATION OF THE SHARE PURCHASE TRANSACTION AND THE EFFECT OF THE SHARE PURCHASE TRANSACTION ON THE COMPANY'S FINANCIAL CONDITION**

**Explanation, Consideration, and Reason for the Share Purchase Transaction**

The Share Purchase Transaction is part of the Company's business strategy to increase the business growth in all business ecosystem within the ABM group. The Company sees GEMS' potential, whereby GEMS' business activities are in line with that of the Company. This is aligned with the Company's mission to focus on effective integration. Therefore, the Company hopes that the Share Purchase Transaction will generate gradual value growth and increase the scope of synergy for the Company.

**Effect of the Share Purchase Transaction on the Company's Financial Condition**

The Share Purchase Transaction is projected to improve the Company's financial condition, originating from the Company's share of GEMS' net profit, which will be recognized in the Company's income statement. The Share Purchase Transaction will also increase the Company's revenue as derived from the resulting synergies. In addition, the transaction to purchase 30% of GEMS shares will involve a credit financing facility from PT Bank Mandiri (Persero) Tbk., which will increase the Company's debt ratio over the next few years before settlement occurs.

**DESCRIPTION OF THE FINANCING FACILITY**

**BACKGROUND FOR OBTAINING THE FINANCING FACILITY**

In connection with the Share Purchase Transaction, RJR has signed a Financing Facility Agreement to obtain A Financing Facility with a maximum value of US\$320,000,000 (three hundred and twenty million US Dollars) from the Creditors that will be used by RJR to pay 75% (seventy-five percent) of the Purchase Price. This Financing Facility is guaranteed by the Company and certain subsidiaries, and is further guaranteed by:

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- 1) a pledge of shares in RJR by RMH;
- 2) a pledge of shares in GEMS that are purchased by RJR in the Share Purchase Transaction; and
- 3) a pledge of the account of RJR in PT Bank Mandiri (Persero) Tbk., as the bank account.

The disbursement of the Financing Facility under the Financing Facility Agreement is subject to the fulfillment of the conditions precedent, including:

**a. Corporate Documents:**

- 1) approvals from the Board of Commissioners and shareholders of RJR, the Company, and certain subsidiaries that guarantee RJR's obligations under the Financing Facility based on the Financing Facility Agreement; and
- 2) approval from the bondholders under the Indenture issued by the Company to enter and sign the Financing Facility Agreement.

**b. Financing Documents:**

- 1) submission of a cover note issued by a notary regarding the signing of:
  - (i) Financing Facility Agreement;
  - (ii) Account management agreements;
  - (iii) Mortgage agreement on account;
  - (iv) RJR share pledge agreement; and
  - (v) GEMS share pledge agreement.

**c. Security:**

The settlement and delivery of documents necessary for the perfection of security in respect of the pledge over shares in RJR owned by RMH, the pledge over shares in GEMS that are purchased by RJR in the Share Purchase Transaction, and a pledge over RJR's account.

As of 15 September 2022, all conditions precedent have been met and RJR has disbursed the Financing Facility.

**1. PARTIES INVOLVED IN THE FINANCING FACILITY**

**a. Lender and Agents**

PT Bank Mandiri (Persero) Tbk. as:

- 1) Mandated lead arranger dan bookrunner;
- 2) Initial Creditor;
- 3) Facility agent;
- 4) Security agent (in this capacity will be referred to as "**Security Agent**"); and
- 5) Account bank.

**b. Borrower**

RJR

**c. Guarantors**

**1) Company**

Please refer to the Information on the Share Purchase Transaction, Part 3 letter c.

**2) PT Cipta Kridatama ("CK")**

CK is a limited liability company incorporated under the laws of the Republic of Indonesia based on Deed of Establishment No. 27 dated 8 April 1997, drawn before Ny. Poerbaningsih Adi Warsito, S.H., a Notary in Jakarta Administrative City, which was ratified by the Menkumham by virtue of Decree No. C2-7046 HT.01.01.Th.97, dated 25 July 1997, and registered in the Company Registry maintained by the Ministry of Law and Human Rights under No. 1827, dated 13 November 1997.

The latest amendment to CK's articles of association is stated in Deed of Statement of Shareholders' Resolution No. 03 dated 2 August 2021, drawn up before Bayu Nirwana Sari, S.H., M.Kn., a Notary in South Tangerang, which was ratified by the Menkumham by virtue of Decree No. AHU-0043302.AH.01.02.Tahun 2021 dated 9 August 2021, and registered in the Company Registry maintained by the Ministry of Law and Human Rights under No. AHU-0136047.AH.01.11.Tahun 2021 dated 9 August 2021.

According to Deed of Statement of Meeting Resolutions No. 59 dated 29 April 2022, drawn up before Bayu Nirwana Sari, S.H., M.Kn., a Notary in South Tangerang, which was received by the Ministry of Law and Human Rights by virtue of Notification Receipt of Change to Company Data No. AHU-AH.01.03-0010761 dated 29 April 2022, and registered in the Company Registry maintained by the Ministry of Law and Human Rights under No. AHU-0086601.AH.01.11.Tahun 2022 dated 29 April 2022, the composition of CK's Board of Directors and Board of Commissioners is as follows:

**Board of Directors**

President Director : Feriwan Sinatra  
Director : Ir. Andi Mangkona  
Director : Yul Farmansyah Rusli

**Board of Commissioners**

President Commissioner : Adrian Erlangga  
Commissioner : Achmad Ananda Djajanegara

**3) PT Cipta Krida Bahari ("CKB")**

CKB is a limited liability company incorporated under the laws of the Republic of Indonesia based on Deed of Establishment No. 57 dated 9 May 1997, drawn before Ny. Poerbaningsih Adi Warsito, S.H., a Notary in Jakarta Administrative City, which was ratified by the Menkumham by virtue of Decree No. C2-9452 HT.01.01.TH.97, dated 15 September 1997, and registered in the Company Registry maintained by the Ministry of Law and Human Rights under No. 1826, dated 13 November 1997.

The latest amendment to CKB's articles of association is stated in Deed of Statement of Shareholders' Resolution No. 34 dated 29 July 2022, drawn up before Bayu Nirwana Sari, S.H., M.Kn., a Notary in South Tangerang, which was ratified by the Menkumham by virtue of Decree No.

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AHU0054577.AH.01.02.Tahun 2022 dated 3 August 2022, and registered in the Company Registry maintained by the Ministry of Law and Human Rights under No. AHU-0150496.AH.01.11.Tahun 2022, dated 3 August 2022.

According to Deed of Statement of Meeting Resolutions No. 50 dated 28 April 2022, drawn up before Bayu Nirwana Sari, S.H., M.Kn., a Notary in South Tangerang, which was received by the Menkumham by virtue of Notification Receipt for Change to Data No. AHU-AH.01.09-0010699 dated 29 April 2022, and registered in the Company Registry maintained by the Ministry of Law and Human Rights under No. AHU-0086480.AH.01.11.Tahun 2022 dated 29 April 2022, the composition of CKB's Board of Directors and Board of Commissioners is as follows:

**Board of Directors**

President Director : Iman Sjafei  
Director : Ety Puspitasari

**Board of Commissioners**

Commissioner : Achmad Ananda Djajanegara

4) **PT Sanggar Sarana Baja ("SSB")**

SSB is a limited liability company incorporated under the laws of the Republic of Indonesia based on Deed of Establishment No. 173 dated 19 March 1977, drawn before Kartini Muljadi, S.H., a Notary in Jakarta Administrative City, which was ratified by the Menkumham by virtue of Decree No. Y.A.5/167/7 dated 11 May 1977, and registered in the Company Registry maintained by the Ministry of Law and Human Rights under No. 84, dated 21 October 1977, Ancillary No. 635

The latest amendment to SSB's articles of association is stated in Deed of Statement of Shareholders' Resolution No. 52 dated 28 April 2022, drawn up before Bayu Nirwana Sari, S.H., M.Kn., a Notary in South Tangerang, which was ratified by the Menkumham by virtue of Decree No. AHU-AH.01.09.0010716 dated 29 April 2022, and registered in the Company Registry maintained by the Ministry of Law and Human Rights under No. AHU-0086513.AH.01.11.TAHUN 2022 dated 29 April 2022 ("**Deed 52/2022**").

Based on Deed 52/2022, the composition of SSB's Board of Director and Board of Commissioner is as follows:

**Board of Director**

Director : Johan Timothy Budisusetija

**Board of Commissioner**

Commissioner : Achmad Ananda Djajanegara

5) **RMH**

RMH is a limited liability company incorporated under the laws of the Republic of Indonesia based on Deed of Establishment No. 38 dated 19 October 2010, drawn before Justriany Koni, S.H., a Notary in Jakarta Administrative City, which was ratified by the Menkumham by virtue of Decree No. AHU-53760.AH.01.01.Tahun 2010 dated 16 November 2010, and registered in the Company Registry

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maintained by the Ministry of Law and Human Rights under No. AHU-0083042.AH.01.09. dated 16 November 2010.

The latest amendment to RMH's articles of association is stated in Deed of Statement of Shareholders' Resolution No. 19 dated 20 May 2022, drawn up before Bayu Nirwana Sari, S.H., M.Kn., a Notary in South Tangerang, which was ratified by the Menkumham by virtue of Decree No. AHU-AH.01.09-0014695 dated 23 May 2022, and registered in the Company Registry maintained by the Ministry of Law and Human Rights under No. AHU-0095116.AH.01.11.Tahun 2022 dated 23 May 2022 ("**Deed 19/2022**").

Based on Deed 19/2022, the composition of RMH's Board of Director and Board of Commissioner is as follows:

**Board of Director**

Director : Iwan Hermawan

**Board of Commissioner**

Commissioner : Achmad Ananda Djajanegara

6) **PT Tunas Inti Abadi ("TIA")**

TIA is a limited liability company incorporated under the laws of the Republic of Indonesia based on Deed of Establishment No. 28 dated 11 November 2003, drawn before Veronica Nataadmadja, S.H., M Corp Admin., M Com., a Notary in Jakarta Administrative City, which was ratified by the Menkumham by virtue of Decree No. C-09745 HT.01.01.TH.2004 dated 21 April 2004, and registered in the Company Registry maintained by the Ministry of Law and Human Rights under No. 163/BH/16-10/VI/2004 dated 1 June 2004.

The latest amendment to TIA's articles of association is stated in Deed of Statement of Shareholders' Resolution No. 17 dated 20 May 2022, which was ratified by the Menkumham by virtue of Decree No. AHU-AH.01.09-0014699 dated 20 May 2022, and registered in the Company Registry maintained by the Ministry of Law and Human Rights under No. AHU-0095120.AH.01.11.Tahun 2022 dated 23 May 2022 ("**Deed 17/2022**").

Based on Deed 17/2022, the composition of TIA's Board of Directors and Board of Commissioners is as follows:

**Board of Director**

Director : Dadik Kiswanto

**Board of Commissioner**

Commissioner : Feriwan Sinatra

7) **PT Alfa Trans Raya ("ATR")**

ATR is a limited liability company incorporated under the laws of the Republic of Indonesia based on Deed of Establishment No. 32 dated 28 November 2006, drawn before Karlita Rubianti, S.H., a Notary in Jakarta Administrative City, which was ratified by the Menkumham by virtue of Decree No. W7-03851

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HT.01.01-TH.2006 dated 18 December 2006, and registered in the Company Registry maintained by the Ministry of Law and Human Rights under No. 999/BH.09.03/V/2007 dated 11 May 2007.

The latest amendment to ATR's articles of association is stated in Deed of Statement of Shareholders' Resolution No. 42 dated 28 April 2022, drawn up before Bayu Nirwana Sari, S.H., M.Kn., a Notary in South Tangerang, which was ratified by the Menkumham by virtue of Decree No. AHU-AH.01.09-0010686 dated 28 April 2022, and registered in the Company Registry maintained by the Ministry of Law and Human Rights under No. AHU-0086461.AH.01.11.TAHUN 2020 dated 29 April 2022 ("**Deed 42/2022**").

Based on Deed 42/2022, the composition of ATR's Board of Director and Board of Commissioner is as follows:

**Board of Director**

Director : Donny Indrasworo

**Board of Commissioner**

Commissioner : Iman Sjafei

**8) PT Baruna Dirga Dharma ("BDD")**

BDD is a limited liability company incorporated under the laws of the Republic of Indonesia based on Deed of Establishment No. 44 dated 24 May 2011, drawn before Ny. Djumini Setyoaji, S.H., a Notary in Jakarta Administrative City, which was ratified by the Menkumham by virtue of Decree No. AHU-26730.AH.01.01.Tahun 2011 dated 26 May 2011, and registered in the Company Registry maintained by the Ministry of Law and Human Rights under No. AHU-0042848.AH.01.09.Tahun 2011 dated 26 May 2011.

The latest amendment to BDD's articles of association is stated in Deed of Statement of Shareholders' Resolution No. 46 dated 28 April 2022, drawn up before Bayu Nirwana Sari, S.H., M.Kn., a Notary in South Tangerang, which was ratified by the Menkumham by virtue of Decree No. AHU-AH.01.09-0010688 dated 29 April 2022, and registered in the Company Registry maintained by the Ministry of Law and Human Rights under No. AHU-0086467.AH.01.11.Tahun 2022 dated 29 April 2022 ("**Deed 46/2022**").

Based on Deed 46/2022, the composition of BDD's Board of Director and Board of Commissioners is as follows:

**Board of Director**

Director : Donny Indrasworo

**Board of Commissioners**

President Commissioner : Feriwan Sinatra

Commissioner : Iman Sjafei

**9) PT Dianta Daya Embara ("DDE")**

DDE is a limited liability company incorporated in under the laws of the Republic of Indonesia based on Deed of Establishment No. 8 dated 15 June 2015, drawn before Muslim, S.H., M.Kn., a Notary in Jakarta

## ***Unofficial English Translation***

Administrative City, which was ratified by the Menkumham by virtue of Decree No. AHU-2444037.AH.01.01.Tahun 2015 dated 17 June 2015, and registered in the Company Registry maintained by the Ministry of Law and Human Rights under No. AHU-3520580.AH.01.11.Tahun 2015 dated 17 June 2015.

The latest amendment to DDE's articles of association is stated in Deed of Statement of Shareholders' Resolution No. 44 dated 28 April 2022, drawn up before Bayu Nirwana Sari, S.H., M.Kn., a Notary in South Tangerang, which was ratified by the Menkumham by virtue of Decree No. AHU-AH.01.09-0010711 dated 29 April 2022, and registered in the Company Registry maintained by the Ministry of Law and Human Rights under No. AHU-0086502.AH.01.11.Tahun 2022 dated 29 April 2022 ("**Deed 44/2022**").

Based on Deed 44/2022, the composition of DDE's Board of Director and Board of Commissioners is as follows:

### **Board of Director**

Director : Donny Indrasworo

### **Board of Commissioners**

President Commissioner : Feriwan Sinatra

Commissioner : Adrian Erlangga

## **10) PT Prima Wiguna Parama ("PWP")**

PWP is a limited liability company incorporated under the laws of the Republic of Indonesia based on Deed of Establishment No. 31 dated 20 June 2011, drawn before Ny. Djumini Setyoadi, S.H., M.Kn., a Notary in Jakarta Administrative City, which was ratified by the Menkumham by virtue of Decree No. AHU-31681.AH.01.01.Tahun 2011 dated 23 June 2011, and registered in the Company Registry maintained by the Ministry of Law and Human Rights under No. AHU-0051202.AH.01.09.Tahun 2011 dated 23 June 2011.

The latest amendment to PWP's articles of association is stated in Deed of Statement of Shareholders' Resolution No. 61 dated 29 April 2022, drawn up before Bayu Nirwana Sari, S.H., M.Kn., a Notary in South Tangerang, which was ratified by the Menkumham by virtue of Decree No. AHU-AH.01.09-0010759 dated 29 April 2022, and registered in the Company Registry maintained by the Ministry of Law and Human Rights under No. AHU-0086598.AH.01.11.Tahun 2022 dated 29 April 2022 ("**Deed 61/2022**").

Based on Deed 61/2022, the composition of PWP's Board of Director and Board of Commissioner is as follows:

### **Board of Director**

Director : Haris Mustarto

### **Board of Commissioner**

Commissioner : Adrian Erlangga

## **11) PT Pelabuhan Buana Reja ("PBR")**

**Unofficial English Translation**

PBR is a limited liability company incorporated under the laws of the Republic of Indonesia based on Deed of Establishment No. 3 dated 2 December 2010, drawn up before Justriany Koni, S.H., a Notary in Jakarta Administrative City, which was ratified by the Menkumham by virtue of Decree No. AHU-59284.AH.01.01.Tahun 2010 dated 20 December 2010, and registered in the Company Registry maintained by the Ministry of Law and Human Rights under No. AHU-0091834.AH.01.09.Tahun 2010 dated 20 December 2010.

The latest amendment to PBR's articles of association is stated in Deed of Statement of Shareholders' Resolution No. 48 dated 28 April 2022, drawn up before Bayu Nirwana Sari, S.H., M.Kn., a Notary in South Tangerang, which was ratified by the Menkumham by virtue of Decree No. AHU-AH.01.09-0010759 dated 29 April 2022, and registered in the Company Registry maintained by the Ministry of Law and Human Rights under No. AHU-0086598.AH.01.11.Tahun 2022 dated 29 April 2022 ("**Deed 48/2022**").

Based on Deed 48/2022, the composition of PBR's Board of Director and Board of Commissioners is as follows:

**Board of Director**

President Director : Donny Indrasworo

**Board of Commissioners**

President Commissioner : Feriwan Sinatra

Commissioner : Iman Sjafei

(Recipient of the Loan and the Guarantors are hereinafter referred to as "**Obligors**")

**2. VALUE, TERMS, AND CONDITIONS OF THE FINANCING FACILITY TRANSACTION OBTAINED**

**a. Value of the Financing Facility**

Maximum USD320,000,000 (three hundred and twenty million US Dollars).

**b. Due Date for Payment of the Principal Debt**

60 (sixty) months since the signing date of the Financing Facility Agreement or no later than 31 December 2027, whichever is earlier.

**c. Interest and Interest Payment Period**

The interest rate on each Financing Facility for each quarter (March, June, September, and December) is the annual percentage rate of the total:

- 1) Margin of 4.75% (four point seven five percent) per year; and
- 2) The reference interest rate based on the Secured Overnight Financing Rate (SOFR) interest rate.

**d. Negative Pledges**

The negative pledges in the Financing Facility Agreement includes but are not limited to:



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- 1) Restriction on financial debt;
- 2) Limitation on the distribution of dividends by RJR to its shareholders, namely that the distribution of dividends will not cause a breach of contract and complies with the cash flow provisions and limits on fund reserve;
- 3) Restriction on asset disposal; and
- 4) Anti-layering.

**e. Security**

The Financing Facility is guaranteed by the Company and certain subsidiaries, and is guaranteed by:

- 1) a pledge of shares in RJR by RMH;
- 2) a pledge of shares in GEMS that are purchased by RJR in the Share Purchase Transaction; and
- 3) a pledge of the account of RJR in PT Bank Mandiri (Persero) Tbk., as the bank account.

On 9 September 2022, the Obligors have signed the relevant security documents for the benefit of the Security Agent (acting for and on behalf of the Financing Parties based on the Financing Facility Agreement). The following is information regarding the security documents signed by each Obligor:

**1) Account Pledge Agreement**

The Account Pledge Agreement is made under Deed of Bank Account Pledge Agreement No. 21 dated 9 September 2022, made before Muhammad Hanafi, S.H., a Notary in South Jakarta, signed by and between RJR as the pledgor and the Security Agent as the pledgee, relating to the pledge of the bank account of RJR opened in PT Bank Mandiri (Persero) Tbk.

**2) RJR Share Pledge Agreement**

The RJR Share Pledge Agreement is made under Deed of Share Pledge No. 22 dated 9 September 2022, made before Muhammad Hanafi, S.H., a Notary in South Jakarta, signed by and between RMH as the pledgor and the Security Agent as the pledgee, relating to the pledge of the shares in RJR held by RMH. In addition, Deed of Power of Attorney to Sell Shares No. 23 and Irrevocable Deed of Power of Attorney to Vote No. 24 have been signed in relation to such pledge, both made before Muhammad Hanafi, S.H., a Notary in South Jakarta, and signed by and between RMH as the authorizer and the Security Agent as the attorney.

**3) GEMS Share Pledge Agreement**

The GEMS Share Pledge Agreement is made under Deed of Share Pledge (Conditional) No. 25 dated 9 September 2022, drawn up before Muhammad Hanafi, S.H., a Notary in South Jakarta, signed by and between RJR as the pledgor and the Security Agent as the pledgee, relating to the pledge of shares in GEMS as acquired by RJR in the Share Purchase Transaction. This share pledge will be effective following the closing of the Share Purchase Transaction. In addition, Deed of Power of Attorney to Sell Shares No. 26 and Irrevocable Deed of Attorney to Vote No. 27 have been signed in relation to such pledge, both made before Muhammad Hanafi, S.H., a Notary in South Jakarta, and signed by and between RJR as the authorizer and the Security Agent as the attorney. These powers of attorney will be effective following the closing of the Share Purchase Transaction.

**4) Financing Facility Agreement (related to the provision of guarantee by the Guarantor)**

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The Guarantor participates in the signing of the Financing Facility Agreement, which contains clauses regarding the provision of a corporate guarantee by the Guarantor to guarantee RJR's obligation as the financing party based on the Financing Facility Agreement.

**3. USE OF PROCEEDS OF THE FACILITY AGREEMENT**

The proceeds from the Financing Facility Agreement will be used by RJR only for the following purposes:

- 1) financing the Share Purchase Transaction with a maximum amount of US\$320,000,000;
- 2) fulfillment of the obligation to deposit funds in the escrow debt service reserved account (DSRA Account); and
- 3) financing any costs and expenses incurred in connection with the Share Purchase Transaction and the Financing Facility provided under the Financing Facility Agreement.

**4. EXPLANATION, CONSIDERATION, AND REASON FOR THE IMPLEMENTATION OF THE FINANCING FACILITY TRANSACTION AND EFFECT OF THE FINANCING FACILITY TRANSACTION ON THE COMPANY'S FINANCIAL CONDITION**

**Explanation, Consideration, and Reason for the Financing Facility Transaction**

The financing facility of US\$320,000,000 from PT Bank Mandiri (Persero) Tbk is expected to be an additional source of funding for the Company to purchase 30% (thirty percent) of the shares in GEMS. The Company views that an investment in GEMS can generate sufficient cash flow for the Company from dividend to pay the principal amount and interests to PT Bank Mandiri (Persero) Tbk.

**Effect of the Financing Facility Transaction on the Company's Financial Condition**

The transaction to purchase 30% (thirty percent) of the shares in GEMS, which involves a financing facility from PT Bank Mandiri (Persero) Tbk, will increase the Company's debt ratio over the next few years before settlement occurs. The source of self-payment will come from dividends received from GEMS. The Company has obtained approval from its creditors to obtain the Financing Facility and to provide the guarantee.

**BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS' STATEMENTS**

1. The Disclosure of Information is complete and in accordance with the requirements under POJK 17/2020.
2. The Share Purchase Transaction is not a conflict of interest transaction as regulated under POJK 42/2020.
3. The Share Purchase Transaction is not an affiliate transaction as regulated under POJK 42/2020.
4. The Financing Facility Transaction is a material transaction as regulated under POJK 17/2020. The guarantee provided by ABM and its subsidiaries in the Financing Facility Agreement is an affiliated transaction as regulated under POJK 42/2020. However, the transactions to obtain the Financing Facility and provide guarantees are exempted from the obligation to appoint an appraiser and obtain GMS' approval under POJK 17/2020 and POJK 42/2020 because the Financing Facility is obtained directly from a bank and the guarantee is provided to such bank.

5. All material information has been disclosed and the information is not misleading.

**ADDITIONAL INFORMATION**

Any party who requires additional information regarding the transaction can contact the Company at:

**PT ABM Investama Tbk.**

**Head Office**

TMT 1 Building, 18<sup>th</sup> Floor, Suite 1802

Jl. Cilandak KKO No. 1,

South Jakarta, 12560, Indonesia

Tel: +62-21-299-76767

Fax: 021-2997-6768

Email: [corporate.secretary@abm-investama.co.id](mailto:corporate.secretary@abm-investama.co.id)

Website: [www.abm-investama.com](http://www.abm-investama.com)