

**AMENDMENT AND/OR ADDITIONAL INFORMATION ON THE DISCLOSURE OF INFORMATION TO THE
SHAREHOLDERS OF PT KAWASAN INDUSTRI JABABEKA TBK.
IN COMPLIANCE WITH THE FINANCIAL SERVICES AUTHORITY REGULATION NUMBER
17/POJK.04/2020 ON MATERIAL TRANSACTIONS AND CHANGES IN BUSINESS ACTIVITY**

This Disclosure of Information is an Amendment and/or Additional Information on the Disclosure of Information to the Shareholders of PT Kawasan Industri Jababeka Tbk. which was announced on 23 July 2021 (“**Initial Disclosure of Information**”) and supersedes this Initial Disclosure of Information in its entirety.

If you have difficulty understanding the information disclosed herein or are in doubt when making a decision, we recommend you consult with a security broker, investment manager, legal consultant, public accountant or other professional adviser.



JABABEKA & CO.

PT Kawasan Industri Jababeka Tbk.

Domiciled at Bekasi, Indonesia
 (“**Company**”)

Business Activity:

Engaged in the development of industrial estates and industrial estate services with all the supporting facilities, including housing construction (real estate), apartments, offices, shops, and management of other supporting facilities, as well as investing directly or through Subsidiaries.

Head Office

Jababeka Center, Hollywood Plaza No. 10-12
Jl. H. Usmar Ismail
Indonesia Movieland – Kota Jababeka, Cikarang
Bekasi 17550
Phone (+62-21) 893 4580, 893 4570
Fax. (+62-21) 8983 3921-22

Representative Office

Menara Batavia, Lantai 25
Jl K.H. Mas Mansyur Kav. 126
Jakarta 10220
Phone (+62-21) 572 7337
Fax. (+62-21) 572 7338

Website: www.jababeka.com
Email: corsec@jababeka.com

THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS OF THE COMPANY, INDIVIDUALLY OR JOINTLY, ARE FULLY RESPONSIBLE FOR THE ACCURACY AND COMPLETENESS OF THE INFORMATION AS DISCLOSED HEREIN ("DISCLOSURE OF INFORMATION") AND AFTER A CAREFUL INVESTIGATION, CONFIRM THAT THE INFORMATION CONTAINED HEREIN IS TRUE AND THERE ARE NO IMPORTANT, MATERIAL AND RELEVANT FACTS NOT DISCLOSED OR OMMITTED WHICH CAUSED THE INFORMATION PROVIDED IN THIS DISCLOSURE OF INFORMATION TO BE FALSE AND/OR MISLEADING.

This Disclosure of Information is published on 6 September 2021.



JABABEKA & CO.

DEFINITION

Public Accountant	:	Public Accountant Office Tanubrata Sutanto Fahmi & Partners, as independent auditors, which audited the Company's Consolidated Financial Statement dated 31 December 2020.
BWJ	:	PT Banten West Java Tourism Development, a company incorporated under the laws of the Republic of Indonesia and having its office at Pandeglang, which all of its shares are directly and indirectly owned by the Company.
Shareholders Register	:	The Company's Shareholders Register issued by PT Datindo Entrycom as Securities Administration Bureau.
Director	:	Member of the Company's Board of Directors which is currently incumbent on the date of this Disclosure of Information.
Subsidiary Guarantor	:	BWJ, GBC, IP, JI, JM, KGU, MGR, MCI, PGC, PMJ, SPPK, each is a subsidiary of the Company which will provide a corporate guarantee for the Proposed Transaction.
GBC	:	PT Grahabuana Cikarang, a company incorporated under the laws of the Republic of Indonesia and having its office at Bekasi, which all of its shares are directly and indirectly owned by the Company.
IP	:	PT Indocargomas Persada, a company incorporated under the laws of the Republic of Indonesia and having its office at Bekasi, which all of its shares are directly and indirectly owned by the Company.
JI	:	PT Jababeka Infrastruktur, a company incorporated under the laws of the Republic of Indonesia and having its office at Bekasi, which all of its shares are directly and indirectly owned by the Company.
JIBV	:	Jababeka International B.V., a company incorporated under the laws of the Netherlands, which all of its shares are directly and indirectly owned by the Company.
JM	:	PT Jababeka Morotai, a company incorporated under the laws of the Republic of Indonesia and having its office at Bekasi, which all of its shares are directly and indirectly owned by the Company.
KGU	:	PT Karyamas Griya Utama, a company incorporated under the laws of the Republic of Indonesia and having its office at



JABABEKA & CO.

Bekasi, which all of its shares are directly and indirectly owned by the Company.

- Commissioner : Member of the Company's Board of Commissioner which is currently incumbent on the date of this Disclosure of Information.
- Company's Financial Statement : The Company's Consolidated Financial Statements 31 December 2020, which has been audited by Tanubrata Sutanto Fahmi Bambang & Partners Public Accountant Office, as independent auditors, signed by Andre Januar Mulya, S.E., Ak., CA., CPA based on the Independent Auditor's Report No. 00028/3.0424/AU.1/03/1620-1/1/III/2021 dated 29 March 2021 with unmodified fair opinion.
- MCI : PT Metropark Condominium Indah, a company incorporated under the laws of the Republic of Indonesia and having its office at Bekasi, which all of its shares are directly and indirectly owned by the Company.
- MGR : PT Mercuagung Graha Realty, a company incorporated under the laws of the Republic of Indonesia and having its office at Bekasi, which all of its shares are directly and indirectly owned by the Company.
- Otoritas Jasa Keuangan* or OJK : Institution that has functions, duties, authorities of regulation, supervision, examination, and investigation as regulated under Law of the Republic of Indonesia Number 21 of 2011 on the Financial Services Authority.
- Company : PT Kawasan Industri Jababeka Tbk.
- PGC : PT Padang Golf Cikarang, a company incorporated under the laws of the Republic of Indonesia and having its office at Bekasi, which all of its shares are directly and indirectly owned by the Company.
- PMJ : PT Patriamanunggal Jaya, a company incorporated under the laws of the Republic of Indonesia and having its office at South Jakarta, which all of its shares are directly and indirectly owned by the Company.
- POJK No. 15/2020 : OJK Regulation No. 15/POJK.04/2020 of 20 April 2020 on Plans and Implementation of General Meeting of Shareholders of Public Company.
- POJK No. 17/2020 : OJK Regulation No. 17/POJK.04/2020 of 20 April 2020 on Material Transaction and Changes in Business Activity.



JABABEKA & CO.

- POJK No. 42/2020 : OJK Regulation No. 42/POJK.04/2020 of 1 July 2020, on Affiliated Transaction and Conflict of Interest Transaction.
- GMS : General Meeting of Shareholders.
- SPPK : PT Saranapratama Pengembangan Kota, a company incorporated under the laws of the Republic of Indonesia and having its office at Bekasi, which all of its shares are directly and indirectly owned by the Company.

INTRODUCTION

The Company intends to exchange and/or repurchase and/or settle and/or repay senior notes in the amount of USD300,000,000 (three hundred million Dollars) issued by JIBV which will be due in 2023 (“**Senior Notes**”).

The Company has considered several financing options in connection with the above plan, among others through the issuance of notes, which will be issued by the Company or through its subsidiary, namely JIBV (“**New Notes**”) and/or obtaining loans from banks and/or financial institutions with a maximum amount of USD350,000,000 (three hundred and fifty million Dollars) or in another currency determined by the Board of Directors of the Company, which will be guaranteed by the Company and/or the Subsidiary Guarantor(s).

In the event that the Company opts to obtain a loan, pursuant to Article 11 letters (b) and (c) POJK No. 17/2020, the Company is not required to appoint an Appraiser and obtain a GMS approval. The Company is only required to announce a disclosure of information.

In the event that the Company opts for the issuance of New Notes (“**Proposed Transaction**”), considering that the value of the Proposed Transaction is a maximum of USD350,000,000 (three hundred and fifty million Dollars) equivalent to Rp4,936,750,000,000.00 (four trillion nine hundred thirty-six billion seven hundred fifty million Rupiah) or in another currency determined by the Board of Directors of the Company, considering the Median Exchange Rate of Bank Indonesia as of 31 December 2020, which is IDR14,105 (fourteen thousand one hundred and five Rupiah), such value of the proposed transaction is 78.86% (seventy-eight-point eight six percent) of the Company's equity value based on the Company's Financial Statements, which is Rp6,260,254,508,581.00 (six trillion two hundred sixty billion two hundred fifty four million five hundred eight thousand five hundred and eighty one Rupiah), therefore the Company shall obtain GMS approval in accordance with Article 6 paragraph (1) letter d point 1 of POJK No. 17/2020.

In accordance with Article 5 of POJK No. 17/2020, the period of the financial statements used to determine the materiality of the Proposed Transaction is no later than 12 months prior to the date of the GMS.

Considering that the Proposed Transaction is a plan to issue notes where the buyer is not yet known, in accordance with Article 20 of POJK No. 17/2020, information regarding: (i) parties that will purchase the New Notes and a summary of the appraiser's report; and (ii) the amount, interest rate, and guarantee value of the New Notes are presented at the maximum value are not required to be disclosed. The



JABABEKA & CO.

information will be announced no later than 2 (two) working days after the completion of the Proposed Transaction.

Further, the plan to provide corporate guarantees by the Subsidiary Guarantor is considered as an affiliated transaction as mentioned in POJK No. 42/2020. However, considering that the Proposed Transaction is a material transaction as referred to in POJK No. 17/2020 and there is no conflict of interest on the Proposed Transaction, then in accordance with Article 24 paragraph (1) of POJK 42/2020, the Company is only obliged to comply with the provisions under POJK No. 17/2020. The plan to provide corporate guarantees by the Subsidiary Guarantor is an accessor to the Proposed Transaction and there are no rights and obligations arising between the issuer of the New Notes and the Subsidiary Guarantor that trigger an affiliated transaction as referred to in POJK No. 42/2020.

As of the date of this Disclosure of Information, the Company does not have any agreements with provisions that may harm the public shareholders (negative covenants) including those related to the distribution of dividends by the Company.

As of the date of this Disclosure of Information, the Company has not received any objections from any party regarding the Proposed Transaction.

As of the date of this Disclosure of Information, the Company is not involved in material cases, both in Court and outside the Court, which may negatively and materially affect the business continuity of the Company and/or Subsidiaries and the implementation of the Proposed Transaction.

As of the date of this Disclosure of Information, there are no regulations that must be fulfilled, including any approval from the government or other agencies or any other institutions, other than OJK.

INFORMATION ABOUT THE BACKGROUND OF THE PROPOSED TRANSACTION

I. Purpose and Background

The Proposed Transaction to be conducted is an effort to obtain funding in foreign currency for a maximum of USD350,000,000 (three hundred and fifty million Dollars) which will be used mainly for exchange and/or repurchase and/or settlement and/or repayment of Senior Notes.

The funds obtained from the Proposed Transaction will also be used by the Company and to finance the Subsidiary group in supporting the growth of the Company's business group in the future. In addition, the Company may also maximize the use of proceeds obtained from the Proposed Transaction, considering that in general notes issuance transactions, the payment of all principal is at the end of the notes period without any amortization during the period. Coupons from notes will also be paid semi-annually, compared to interest payments every 1 (one) month and 3 (three) months under the bank loan facility, so that funds will be available for future growth.

II. Benefits of the Proposed Transaction to the Company

The Company has conducted business activities in accordance with business activities in the field of industrial area development, industrial area services with all its supporting facilities, development of residential areas, commercial areas, infrastructure provision, and other supporting facilities as well as leisure and hospitality. In the development of its business, the Company still requires the current funds to support the growth of the Company's business group in the future.



JABABEKA & CO.

Therefore, in relation to the Senior Notes which will mature in 2023, the Company will then issue New Notes in which the use of the funds received from the issuance of such New Notes would be mainly for exchange and/or repurchase and/or settlement and/or payment of the Senior Notes to improve the maturity profile of the loan and reduce the Company's credit risk.

In addition, if the Company receives funds from the Proposed Transaction with a maximum amount equivalent to USD 350 million, the Company may also increase efficiency by repaying the loans received by the Company and its Subsidiary groups which have conditions and requirements that are not better than the funding received through the Proposed Transaction, namely the issuance of New Notes planned by the Company. Principal payments on the Company's loans, both at the Company's level and the Company's subsidiaries, will improve the Company's liquidity considering that the New Notes issued by the Company is fully matured at the end of the New Notes period. Moreover, the New Notes will also be used to finance the Company's general activities/expansion which will also increase the Company's liquidity and profits.

BRIEF DESCRIPTION OF THE PROPOSED TRANSACTION

I. Object and Proposed Transaction Value

The Company intends to issue New Notes, which will be issued by the Company or through its subsidiary, JIBV, with a maximum amount of USD350,000,000 (three hundred and fifty million Dollar) or in another currency determined by the Board of Directors of the Company. The New Notes will be guaranteed by the Company and/or the Subsidiary Guarantor(s).

As of the date of this Disclosure of Information, there is no information regarding investors that will purchase the New Notes.

II. Use of Proceeds

The proceeds from the Proposed Transaction will be used mainly for exchange and/or repurchase and/or settlement and/or repayment of Senior Notes and repayment of loan/debt facilities currently owned by the Company.

The following is information about the Senior Notes:

Issuer	:	JIBV
Value	:	USD 300.000.000
Balance as of 31 December 2020	:	USD 300.000.000
Balance as of the date of this Disclosure of Information	:	USD 300.000.000
Guarantee	:	Corporate Guarantee from the Company and its Subsidiary Guarantors.
Maturity of Principal Notes	:	Year 2023
Payment Interest	:	6.50% (six point five percent) per year.

PT. JABABEKA Tbk.



JABABEKA & CO.

Interest payment due : Every 6 months or other agreed period.
Applicable law : New York Law.

If the Company receives funds from the Proposed Transaction with a maximum amount equivalent to USD 350 million, the remaining proceeds from the New Notes will be used for the payment of part of the Company's other debt obligations as well as for general corporate purposes of the Company and/or the Company's subsidiaries. As of the date of this Disclosure of Information, the Company has not determined the Company's debt obligations that will be paid if there is remaining proceeds from the issuance of New Notes.

III. Parties in the Proposed Transaction

Company

1. Brief History

The Company was established based on the Deed of Establishment No. 18 dated 12 January 1989, made before Maria Kristiana Soeharyo, S.H. ("**Deed of Establishment of the Company**"). This Deed of Establishment of the Company was ratified by the Minister of Justice of the Republic of Indonesia pursuant to Decree No. C2-8154-HT.01.01.TH.89 dated 1 September 1989 and announced in the State Gazette of the Republic of Indonesia No. 81 dated 10 October 1989, Supplement to State Gazette of the Republic of Indonesia No. 2361.

The latest amendment to the Company's Articles of Association (the "**Company Articles of Association**") is as stated in the Deed No. 38, dated 27 October 2017, made before Yualita Widyadhari, S.H., M.Kn., Notary in Jakarta, on the changes in the issued and paid-up capital of the Company. The amendment to the Articles of Association has been received and recorded in the database of the Legal Entity Administration System Minister of Law and Human Rights pursuant to the Letter of Acceptance of Notification of Amendment to the Articles of Association No. AHU-AH.01.03.0187494, dated 3 November 2017 ("**Deed No. 38/2017**").

The head office of the Company is at Hollywood Plaza No. 10-12, Jalan H. Usmar Ismail Kota Jababeka, Cikarang, Bekasi, and representative office at Menara Batavia, Lt. 25, Jl K.H. Mas Mansyur Kav. 126, Jakarta, with phone number (+62-21) 572 7337 and facsimile (+62-21) 572 7338.

2. Business Activities

Based on Article 3 of Company Articles of Association, the purposes and objectives, and business activities of the Company are to conducts the business activities in the development industrial area and industrial area management services.

To achieve these objectives and activities, the Company conducts the following business activities:

Main business activities, including:

- a. Conducting business in the field of construction and development;
- b. Conducting business in the trade sector; and
- c. Conducting business in the service sector.



JABABEKA & CO.

Supporting business activities, including:

- a. In the field of development:
 - i. Conducting business activities in the field of tourism, tourist areas, education center, and tourism practices, construction, and development of tourist objects;
 - ii. Constructing and developing film industry and health service areas;
 - iii. Owning and operating power plant along with its equipment as well as electricity generator and other energies in various forms;
 - iv. Owning, mining, trading, and distributing primary energy needed for power generation;
- b. In the trade sector, selling electricity and other energy generated, as well as energy services and management; and
- c. In the service sector:
 - i. Conducting business in the field of managing operations and services for temporary storage places, Container Freight Station (CFS) warehousing services, general warehousing services, Empty Container Yard services, workshops, and other supporting facilities;
 - ii. Conducting business in the field of goods transportation services, customs brokerage services, electronic document delivery services, logistics services including but not limited to warehousing, distribution centers, procurement of goods, cool storage;
 - iii. Conducting a bonded zone operation management business;
 - iv. Conducting other businesses, related to the management, operation, and dry port services; and
 - v. Consulting in the fields of business, management, and administration.

The business activities currently conducted by the Company are engaged in the development of industrial area and industrial area services along with all supporting facilities.

3. Capital Structure and Composition of Shareholders

Based on the Company's Articles of Association, the Company's capital structure is as follows:

Authorized Capital	: IDR3,000,000,000,000.- (three trillion Rupiah)
Issued and Paid-up Capital	: IDR1,864,448,274,050.- (one trillion eight hundred sixty-four billion four hundred forty-eight million two hundred seventy-four thousand fifty Rupiah)

Based on the Shareholders' Register dated 30 June 2021 the Company's share ownership structure is as follows:



JABABEKA & CO.

DESCRIPTION	Total Shares		Total Nominal Value (IDR)		%
	Series A Shares	Series B Shares	Series A	Series B	
			@IDR500	@IDR75	
Authorized Capital	1,800,000,000	28,000,000,000	900,000,000,000	2,100,000,000,000	
Mu Min Ali Gunawan	-	4,391,370,788	-	329,352,809,100	21.09
Islamic Development Bank	-	2,440,884,372	-	183,066,327,900	11.72
Hadi Rahardja (Commissioner)	-	580,637,352	-	43,547,801,400	2.79
Setiawan Marjuki (Director)	-	34,587,458	-	2,594,059,350	0.17
Treasury shares	-	292,500,000	-	21,937,500,000	1.40
Public	711,956,815	12,372,951,584	355,978,407,500	927,971,368,800	62.83
Total Issued and Paid-up Capital	711,956,815	20,112,931,554	355,978,407,500	1,508,469,866,550	100.00
Total Shares in Portfolio	1,088,043,185	7,887,068,446	544,021,592,500	591,530,133,450	

4. Management and Supervision

Based on Deed No. 34 dated 31 May 2018, made before Yualita Widyadhari, S.H., M.Kn, Notary in South Jakarta, the deed has been received and recorded in the database of the Legal Entity Administration System Minister of Law and Human Rights based on the Letter of Acceptance of Notification of Amendment to the Articles of Association No. AHU-AH.01.03.0225820, dated 25 July 2018, and has been registered in the Company Register in accordance with Law No. 40 of 2007 on Limited Liability Company No. AHU-0096567.AH.01.11.TAHUN 2018, dated 25 July 2018, the composition of the Board of Commissioners and Board of Directors of the Company is as follows:

Board of Commissioners

President Commissioner : Setyono Djuandi Darmono
 Vice President Commissioner and Independent Commissioner : Bacelius Ruru
 Commissioner : Hadi Rahardja
 Commissioner and Independent Commissioner : Gan Michael

Board of Directors

President Director : Tedjo Budiarto Liman
 Director : Hyanto Wihadhi
 Director : Tjahjadi Rahardja
 Director : Sutedja Sidarta Darmono
 Director : Setiawan Mardjuki
 Director : Basuri Tjahaja Purnama

5. Company's Financial Position

The summary of the Company's consolidated financial position based on the Company's Financial Statements is as follows:



JABABEKA & CO.

(In Rupiah)

FINANCIAL POSITION	31 December 2020	31 December 2019
Assets		
Current assets	8,519,726,344,155	8,540,885,742,465
Non-current asses	3,680,449,635,715	3,643,725,836,847
Total asses	12,200,175,979,870	12,184,611,579,312
Liabilities and equity		
Current liabilities	1,378,761,274,765	1,395,923,707,329
Non-current liabilities	4,561,160,196,524	4,481,672,642,667
Total liabilities	5,939,921,471,289	5,877,596,349,996
Equity	6,260,254,508,581	6,307,015,229,316
Total liabilities and equity	12,200,175,979,870	12,184,611,579,312

(In Rupiah)

INCOME STATEMENT	31 December 2020	31 December 2019
Net Sales	2,396,086,017,034	2,253,944,326,651
Cost of sales	1,377,666,961,608	1,410,492,976,216
Gross profit	1,018,419,055,426	843,451,350,435
Profit before income tax	37,485,058,742	173,273,871,156
Current year earnings	45,249,873,535	141,140,307,068

FINANCIAL RATIO	31 December 2020	31 December 2019
Asset Return Rate	1%	0.4%
Interest Coverage Ratio	1.92x	1.72x
Debt Service Coverage Ratio	1.57x	1.43x
Liability to Equity Ratio	93%	95%
Loan to Equity Ratio	66%	68%
Liabilities to Assets Ratio	48%	49%
Loans to Assets Ratio	34%	35%
Gross Profit Margin	37%	43%
Net Profit Margin	6%	2%

Subsidiary Guarantors

1. PT Banten West Java Tourism Development

Brief History of Establishment

BWJ was established Under Domestic Investment Law No. 6 of 1968 which amended Law No. 12 of 1970, based on the Deed of PT Ujungkulon Bahari No. 80 dated 21 February 1990, as amended by the Deed of Amendment to the Articles of Association No. 56 dated 25 July 1990, both made before Maria Kristiana Soeharyo, S.H., Notary in Jakarta, which has been ratified by the Minister of Justice of the Republic of Indonesia pursuant to Decree No. C2-5630.HT.01.01-TH'90 dated 11 September 1990, registered in the Company Register in accordance with Law No. 3 of 1982 on Mandatory Company Registration (“UUWDP”) at the South Jakarta District Court Office under No. 24/Not/1991/PN. JKT. CELL. dated 8 January 1991, at the South Jakarta District Court Office under No. 25/Not/1991/PN. JKT. CELL. 8 January 1991, and announced in the State Gazette No. 11 dated 5 February 1991, Supplement to the State Gazette No. 381.



JABABEKA & CO.

BWJ having its office at Kawasan Ekonomi Khusus Tanjung Lesung, Kav. R.18, Kabupaten Pandeglang, Banten, with phone number (62-253) 802920 and facsimile number (62-253) 802925.

Business Activity

BWJ engages in the field of Real Estate (tourism area, construction, and business of flats/condominiums), Provision of Accommodation and Provision of Food and Drink, Other Service Activities and Trade.

The business activities that have been conducted by BWJ are in the field of tourism objects and tourism areas.

BWJ Capital and Share Ownership Structure

The capital structure and share ownership of BWJ as of the date of this Disclosure of Information are as follows:

Description	Total Shares	Total Shares Nominal Value @IDR1,000,000	(%)
Authorized Capital	4,000,000	4,000,000,000,000	-
Issued and Paid-up Capital			
Company	1,011,519	1,011,519,000,000	89.65
GBC	116,737	116,737,000,000	10.35
Total Issued and Paid-up Capital	1,128,256	1,128,256,000,000	100.00
Shares in Portfolio	2,871,744	2,871,744,000,000	-

Management and Supervision

The composition of the Board of Directors and Board of Commissioners of BWJ as of the date of this Disclosure of Information is as follows:

Board of Directors

President Director : Poernomo Siswoprasetyo Tjiptowardjo
Director : Fachrully Fachruddin Lasahido

Board of Commissioner

President Commissioner : Setiawan Mardjuki
Commissioner : Ir. Hyanto Wihadhi
Commissioner : Basuri Tjahaja Purnama

2. PT Grahabuana Cikarang

Brief History of Establishment

GBC is a company domiciled at Bekasi and established under the laws of the Republic of Indonesia based on the Deed of Establishment of GBC No. 22, dated 14 August 1992, made before Maria Kristiana Soeharyo, S.H., Notary in Jakarta. The deed has been ratified by the Minister of Justice of the Republic of Indonesia based on Decree No. C2-9745.HT.01.01.TH.92 dated 28 November 1992, registered at the Registrar's Office of the Bekasi District Court under No. III/PT/1992/PN.Bks dated 7 December 1992 and announced in the State Gazette



JABABEKA & CO.

of the Republic of Indonesia No. 3 dated 8 August 1993, Supplement to the State Gazette No. 176.

The head office of GBC is at Hollywood Plaza No. 10 – 12, Jl. H. Usmar Ismail, Desa Mekarmukti, Kec. Cikarang Utara, Kota Jababeka Cikarang – Bekasi, phone number (62-21) 8934580 and facsimile number (62-21) 89833921-22.

Business Activity

GBC engages in the field of Real Estate, development and service. This business activity has been fully conducted by GBC.

GBC Capital and Share Ownership Structure

The capital structure and share ownership of GBC as of the date of this Disclosure of Information are as follows:

Description	Total Shares	Total Shares Nominal Value @IDR500,000	(%)
Authorized Capital	3,000,000	1,500,000,000,000	-
Issued and Paid-up Capital			
Company	891,438	445,719,000,000	99.83
IP	1,502	751,000,000	0.17
Total Issued and Paid-up Capital	892,940	446,470,000,000	100.00
Shares in Portfolio	2,107,060	1,053,530,000,000	-

Management and Supervision

The composition of the Board of Directors and Board of Commissioners of GBC as of the date of this Disclosure of Information is as follows:

Board of Directors

President Director : Sutedja Sidarta Darmono
Director : Tjahjadi Rahardja
Director : Ir. Hyanto Wihadhi
Director : Lee Boon Siew (Li Wenxiu)

Board of Commissioners

President Commissioner : Tedjo Budianto Liman
Commissioner : Setiawan Mardjuki
Commissioner : Ir. Rudy Lawantara

3. PT Jababeka Infrastruktur

Brief History of Establishment

Jl conducts its business activities based on the laws and regulations in force in the Republic of Indonesia, domiciled in Bekasi Regency, established based on the Deed of Establishment of Jl No. 34, dated 16 July 1996, made before Achmad Bajumi, S.H., successor of Imas Fatimah, S.H., Notary in Jakarta, as amended by Deed of Amendment No. 36, dated 19 September 1996, made before Imas Fatimah, S.H., Notary in Jakarta. Such deed has been ratified by the Minister of Justice of the Republic of Indonesia based on Decree No. C2-9391



JABABEKA & CO.

HT.01.01.Th.96., dated 9 October 1996, registered in the Company Register pursuant to UUWDP with Company Registration Certificate (“TDP”) No. 10071801439 at Bekasi Company Registration Office No. 027/BH.10.07/XI/1996, dated 12 November 1996 and has been announced in the State Gazette of the Republic of Indonesia No. 15, dated 21 February 1997, Supplement to the State Gazette No. 725.

The head office of JI is at Hollywood Plaza No. 10 – 12, Jl. H. Usmar Ismail, Desa Mekarmukti, Kec. Cikarang Utara, Kota Jababeka Cikarang – Bekasi, phone number (62-21) 8934580 and facsimile number (62-21) 89833921-22.

Business Activities:

Jl engages in the field of:

- a. Processing Industry;
- b. Procurement of Electricity, Gas, Steam, Hot Water And Cold Air;
- c. Water Management, Wastewater Management, Waste Management and Recycling, and Remediation Activities;
- d. Construction;
- e. Trade;
- f. Transportation and Warehousing;
- g. Information and Communication;
- h. Real Estate;
- i. Professional, Scientific and Technical Activities;
- j. Agriculture, Forestry and Fisheries; and
- k. Human Health Activities and Social Activities.

The business activities mentioned above have been fully conducted by JI.

Jl Capital and Share Ownership Structure

The capital structure and share ownership of JI as of the date of this Disclosure of Information are as follows:

Description	Total Shares	Total Shares Nominal Value @IDR1,000,000	(%)
Authorized Capital	1,000,000	1,000,000,000,000	-
Issued and Paid-up Capital			
Company	801,307	801,307,000,000	99.96
IP	300	300,000,000	0.04
Total Issued and Paid-up Capital	801,607	801,607,000,000	100.00
Shares in Portfolio	198,393	198,393,000,000	-

Management and Supervision

The composition of the Board of Directors and Board of Commissioners of JI as of the date of this Disclosure of Information is as follows:

Board of Directors

- President Director : Tjahjadi Rahardja
Director : Sutedja Sidarta Darmono
Director : Benny Woenardi



JABABEKA & CO.

Board of Commissioners

President Commissioner : Tedjo Budianto Liman
Commissioner : Ir. Hyanto Wihadhi
Commissioner : Setiawan Mardjuki

4. PT Jababeka Morotai

Brief History of Establishment

JM is a limited liability company which conducts its business activities based on the laws and regulations of the Republic of Indonesia, domiciled in Bekasi Regency, and established based on the Deed of Establishment of PT Jababeka Morotai No. 41 dated 20 January 2012, made before Yualita Widyadhari, S.H., M.Kn, Notary at South Jakarta. Such Deed has been ratified by the Minister of Law and Human Rights of the Republic of Indonesia pursuant to Decree No. AHU-24385.AH.01.01.Tahun2012, dated 7 May 2012, and has been registered in accordance with UUWDP and TDP No. 100716809361 at Bekasi Company Registration Office pursuant to No. 645/BH.10.07/VI/2012 dated 26 June 2012.

The head office of JM is at Hollywood Plaza No. 10 – 12, Jl. H. Usmar Ismail, Desa Mekarmukti, Kec. Cikarang Utara, Kota Jababeka Cikarang – Bekasi, phone number (62-21) 8934580 and facsimile number (62-21) 89833921-22.

Business Activity

JM engages in the field of business as follows:

- a. Real Estate;
- b. Provision of Accommodation and Provision of Food and Beverages;
- c. Transportation and Warehousing;
- d. Construction;
- e. Trading;
- f. Agriculture, Forestry and Fisheries; and
- g. Arts, Entertainment and Recreation

The business activities that have been conducted by JM are real estate, resort leasing, and tourist hotels/inns.

JM Capital and Share Ownership Structure

The capital structure and share ownership of JM as of the date of this Disclosure of Information are as follows:

Description	Total Shares	Total Nominal Value (IDR) @IDR1,000,000	%
Authorized Capital	600,000	600,000,000,000	
Issued and Paid-up Capital			
IP	151,358	151,358,000,000	93.55
GBC	10,428	10,428,000,000	6.45
Total Issued and Paid-up Capital	161,786	161,786,000,000	100.00
Shares in Portfolio	438,214	438,214,000,000	-



JABABEKA & CO.

Management and Supervision

The composition of the Board of Directors and Board of Commissioners of JM as of the date of this Disclosure of Information is as follows:

Board of Directors

President Director : Basuri Tjahaja Purnama
Director : Setiawan Mardjuki

Board of Commissioners

President Commissioner : Tedjo Budianto Liman
Commissioner : Ir. Hyanto Wihadhi

5. PT Indocargomas Persada

Brief History of Establishment

IP conducts its business activities based on the laws and regulations of the Republic of Indonesia, domiciled in Bekasi Regency, and established based on the Deed of IP No. 331 dated 14 April 1990, jo. Deed of Resignation of Founding Partners and Amendments to the Articles of Association of IP No. 66 dated 6 February 1991, both were made before Benny Kristianto, S.H., Notary in Jakarta. The Deed has been ratified by the Minister of Justice of the Republic of Indonesia based on Decree No. C2-3174.HT.01.01.th.91, dated 20 July 1991, registered at the Registrar's Office of the South Jakarta District Court under No. 690/A.PT/HKM/1993/PN.JAK.SEL dated 10 August 1993, and announced in the State Gazette of the Republic of Indonesia No. 74 dated 15 September 1995, Supplement to the State Gazette No. 7705.

The head office of IP is at Hollywood Plaza No. 10 – 12, Jl. H. Usmar Ismail, Desa Mekarmukti, Kec. Cikarang Utara, Kota Jababeka Cikarang – Bekasi, phone number (62-21) 8934580 and facsimile number (62-21) 89833921-22.

Business Activity

IP engages in the development and management of industrial area. The above business activities have been fully conducted by IP.

IP Capital and Share Ownership Structure

The capital structure and share ownership of IP as of the date of this Disclosure of Information are as follows:

Description	Total Shares	Total Shares Nominal Value @IDR1,000,000	(%)
Authorized Capital	300,000	300,000,000,000	-
Issued and Paid-up Capital			
Company	120,790	120,790,000,000	99.83
PGC	210	210,000,000	0.17
Total Issued and Paid-up Capital	121,000	121,000,000,000	100.00
Shares in Portfolio	179,000	179,000,000,000	-



JABABEKA & CO.

Management and Supervision

The composition of the Board of Directors and Board of Commissioners of IP as of the date of this Disclosure of Information is as follows:

Board of Directors

President Director : Sutedja Sidarta Darmono
Director : Tjahjadi Rahardja

Board of Commissioners

President Commissioner : Tedjo Budianto Liman
Commissioner : Ir. Hyanto Wihadhi

6. PT Karyamas Griya Utama

Brief History of Establishment

KGU is a limited liability company that conducts its business activities based on the laws and regulations of the Republic of Indonesia, domiciled in Bekasi Regency, and established based on the Deed of KGU No. 5 deed 8 April 1994, made before Miryam Magdalena Indrani Wiardi, S.H., Notary in Jakarta. The Deed has been ratified by the Minister of Justice of the Republic of Indonesia based on Decree No. C2-9876 HT.01.01.Th.94., dated 28 June 1994, registered at the Registrar's Office of the Bekasi District Court under No. 215/PT/1994/PN.Bks dated 25 August 1994, and announced in the State Gazette of the Republic of Indonesia No. 88, dated 4 November 1994, Supplement to the State Gazette No. 8709.

The head office of KGU is at head office at Hollywood Plaza No. 10 – 12, Jl. H. Usmar Ismail, Desa Mekarmukti, Kec. Cikarang Utara, Kota Jababeka Cikarang – Bekasi, phone number (62-21) 8934580 and facsimile number (62-21) 89833921-22.

Business Activity

KGU engages in real estate and industrial area. As of the date of this Disclosure of Information, KGU has not yet conducted operational activities.

KGU Capital and Share Ownership Structure

The capital structure and share ownership of KGU as of the date of this Disclosure of Information are as follows:

Description	Total Shares	Total Nominal Value (IDR) @IDR1,000,000	%
Authorized Capital	20,000	20,000,000,000	-
Issued and Paid-up Capital			
GBC	5,668.	5,668,000,000	99.82
IP	10	10,000,000	0.18
Total Issued and Paid-up Capital	5,678	5,678,000,000	100.00
Shares in Portfolio	14,322	14,322,000,000	-



JABABEKA & CO.

Management and Supervision

The composition of the Board of Directors and Board of Commissioners of KGU as of the date of this Disclosure of Information is as follows:

Board of Directors

President Director : Sutedja Sidarta Darmono
Director : Tjahjadi Rahardja

Board of Commissioners

President Commissioner : Tedjo Budianto Liman
Commissioner : Ir. Hyanto Wihadhi

7. PT Metropark Condominium Indah

Brief History of Establishment

MCI conducts its business activities based on the laws and regulations of the Republic of Indonesia, domiciled in Bekasi Regency, and established based on the Deed of MCI No. 4 dated 10 November 2006, made before Yualita Widyadhari, S.H., Notary in Jakarta. The Deed has been ratified by the Minister of Law and Human Rights of the Republic of Indonesia based on Decree No. W7-00669 HT.01.01-TH.2007 dated 18 January 2007, registered in accordance with UUWDP and TDP No. 100715204579 at Bekasi Company Registration Office under No. 189/BH.10.07/III/2007 dated 20 March 2007, and announced in the State Gazette of the Republic of Indonesia No. 36, dated 4 May 2007, Supplement to the State Gazette No. 4341.

The head office of MCI is at Hollywood Plaza No. 10 – 12, Jl. H. Usmar Ismail, Desa Mekarmukti, Kec. Cikarang Utara, Kota Jababeka Cikarang – Bekasi, phone number (62-21) 8934580 and facsimile number (62-21) 89833921-22.

Business Activity

MCI engages in the field of development and services. The business activity that has been conducted by MCI is the lease of condominiums.

MCI Capital and Share Ownership Structure

The capital structure and share ownership of MCI as of the date of this Disclosure of Information are as follows:

Description	Total Shares	Total Nominal Value (IDR) @IDR1,000,000	%
Authorized Capital	60,000	60,000,000,000	-
Issued and Paid-up Capital			
IP	17,311	17,311,000,000	99.99
GBC	1	1,000,000	0.01
Total Issued and Paid-up Capital	17,312	17,312,000,000	100.00
Shares in Portfolio	42,688	42,688,000,000	-



JABABEKA & CO.

Management and Supervision

The composition of the Board of Directors and Board of Commissioners of MCI as of the date of this Disclosure of Information is as follows:

Board of Directors

President Director : Setiawan Mardjuki
Director : Sutedja Sidarta Darmono

Board of Commissioners

President Commissioner : Tedjo Budianto Liman
Commissioner : Ir. Hyanto Wihadhi

8. PT Mercuagung Graha Realty

Brief History of Establishment

MGR is a limited liability company that conducts its business activities based on the laws and regulations of the Republic of Indonesia, domiciled in Bekasi Regency, and established based on the Deed of Establishment No.54 dated 6 December 1990 amended by (i) Deed No. 131 dated 28 August 1991; and (ii) Deed of Amendments to the Articles of Association No. 112 dated 30 January 1993, both were made before Gde Kertayasa, S.H., Notary in Jakarta, such deed has been ratified by the Minister of Justice of the Republic of Indonesia based on Decree No. C2-1265 TH.01.01th93 dated 13 March 1993.

MGR has its head office at Jl. Jababeka IV Blok B-12, Kawasan Industri Cikarang, Kabupaten Bekasi, phone number (62-21) 8934580 and facsimile number (62-21) 89833921-22.

Business Activity

MGR engages in the industry of residential housing. This business activity has been conducted by MGR.

MGR Capital and Share Ownership Structure

The capital structure and share ownership of MGR as of the date of this Disclosure of Information are as follows:

Description	Total Shares	Total Shares Nominal Value @IDR1.000	(%)
Authorized Capital	60,000	60,000,000,000	-
Issued and Paid-up Capital			
Company	15,609,999	15,609,999,000	99.99
IP	1	1,000	0.01
Total Issued and Paid-up Capital	15,610,000	15,610,000,000	100.00
Shares in Portfolio	9,390,000	9,390,000,000	-

Management and Supervision

The composition of the Board of Directors and Board of Commissioners of MGR as of the date of this Disclosure of Information is as follows:



JABABEKA & CO.

Board of Directors

President Director : Sutedja Sidarta Darmono
Director : Tjahjadi Rahardja

Board of Commissioners

President Commissioner : Tedjo Budianto Liman
Commissioner : Ir. Hyanto Wihadhi

9. PT Padang Golf Cikarang

Brief History of Establishment

PGC conducts its business activities based on the laws and regulations of the Republic of Indonesia, domiciled in Bekasi Regency, and established based on the Deed of Establishment No. 8, dated 8 April 1994, made before Miryam Magdalena Indrani Wiardi, S.H., Notary in Jakarta. The Deed has been ratified by the Minister of Law and Human Rights of the Republic of Indonesia No. C2-9877 HT.01.01.Th.94, dated 26 June 1994, registered at the Registrar's Office of the Bekasi District Court under No. 216/PT/1994/PN.Bks dated 25 August 1994, and announced in the State Gazette of the Republic of Indonesia No. 88, dated 4 November 1994, Supplement to the State Gazette No. 8712.

The head office of PGC is at Jl. Raya Lemahabang Cibarusah Cikarang Baru, Kelurahan Sertajaya, Kecamatan Cikarang Timur, Bekasi, phone number 021 - 8936148 and facsimile number 021- 8936150.

Business Activity

PGC engages in the construction and management of golf courses, club houses, recreation and sports facilities, shopping centers, hotels, and tourism facilities. The business activity that has been conducted by PGC is golf course management.

PGC Capital and Share Ownership Structure

The capital structure and share ownership of PGC as of the date of this Disclosure of Information are as follows:

Description	Total Shares	Total Nominal Value (IDR) @IDR1,000,000	%
Authorized Capital	60,000	60,000,000,000	-
Issued and Paid-up Capital			
GBC	9,999	9,999,000,000	99.99
Company	1	1,000,000	0.01
Total Issued and Paid-up Capital	10,000	10,000,000,000	100.00
Shares in Portfolio	-	-	-

Management and Supervision

The composition of the Board of Directors and Board of Commissioners of PGC as of the date of this Disclosure of Information is as follows:

PT. JABABEKA Tbk.



JABABEKA & CO.

Board of Directors

President Director : Setiawan Mardjuki
Director : Sutedja Sidarta Darmono

Board of Commissioners

President Commissioner : Tedjo Budianto Liman
Commissioner : Ir. Hyanto Wihadhi
Commissioner : Bachrul Ulum

10. PT Patriamanunggal Jaya

Brief History of Establishment

PMJ conducts its business activities based on the laws and regulations of the Republic of Indonesia, domiciled in South Jakarta, and established based on the Deed of Establishment No. 28 dated 11 July 1988, amended by Deed No. 18 dated 9 June 1990, both were made before Samsul Hadi, S.H., Notary in Jakarta. The deeds have been ratified by the Minister of Justice of the Republic of Indonesia based on Decree No. C2-6334.HT.01.01.TH.90 dated 3 December 1990, registered at the Registrar's Office of the South Jakarta District Court No. 2221/1991 and 2222/1991 respectively, both on 23 October 1991, and announced at the State Gazette of the Republic of Indonesia No. 96 dated 29 November 1991, Supplement to the State Gazette No. 4489.

The head office of PMJ is at Hollywood Plaza No. 10 – 12, Jl. H. Usmar Ismail, Desa Mekarmukti, Kec. Cikarang Utara, Kota Jababeka Cikarang – Bekasi, phone number (62-21) 8934580 and facsimile number (62-21) 89833921-22.

Business Activity

PMJ engages in development, trade, services, industry, transportation, agriculture, and mining. As of the date of this Disclosure of Information, PMJ has not yet conducted operational activities.

PMJ Capital and Share Ownership Structure

The capital structure and share ownership of PMJ as of the date of this Disclosure of Information are as follows:

Description	Total Shares	Total Nominal Value @IDR1,000	(%)
Authorized Capital	60,000	60,000,000,000	-
Issued and Paid-up Capital			
GBC	112,625,999	112,625,999,000	99.99
IP	1	1,000	0.01
Total Issued and Paid-up Capital	112,626,000	112,626,000,000	100.00
Shares in Portfolio	37,374,000	37,374,000,000	-

Management and Supervision

The composition of the Board of Directors and Board of Commissioners of PMJ as of the date of this Disclosure of Information is as follows:



JABABEKA & CO.

Board of Directors

President Director : Sutedja Sidarta Darmono
Director : Tjahjadi Rahardja

Board of Commissioners

President Commissioner : Tedjo Budianto Liman
Commissioner : Ir. Hyanto Wihadhi

11. PT Saranapratama Pengembangan Kota

Brief History of Establishment

SPPK conducts its business activities based on the laws and regulations of the Republic of Indonesia, domiciled in Bekasi, and established based on the Deed of Establishment No. 28 dated 11 July 1988, amended by Deed No. 14 dated 8 April 1994, made before Miryam Magdalena Indrani Wiardi, S.H., Notary in Jakarta. The deeds have been ratified by the Minister of Justice of the Republic of Indonesia based on Decree No. C2-10.433 HT.01.01.Th.94 dated 7 July 1994, registered at the Registrar's Office of the Bekasi District Court No. 218/PT/1994/PN.Bks. dated 25 August 1994, and announced at the State Gazette of the Republic of Indonesia No. 88 dated 4 November 1994, Supplement to the State Gazette No. 8711.

The head office of SPPK is at Hollywood Plaza No. 10 – 12, Jl. H. Usmar Ismail, Desa Mekarmukti, Kec. Cikarang Utara, Kota Jababeka Cikarang – Bekasi, phone number (62-21) 8934580 and facsimile number (62-21) 89833921-22.

Business Activity

SPPK engages in general trading, community development, security, environment, property marketing agents, contractors, technical consultants, telematics (TI), suppliers, cleaning services, catering and canteen services, warehousing and distribution, parking, dormitory, sports management and recreation center, place of worship, transportation, and promotion. The business activities that have been conducted by SPPK are supporting facilities for housing areas.

SPPK Capital and Share Ownership Structure

The capital structure and share ownership of SPPK as of the date of this Disclosure of Information are as follows:

Description	Total Shares	Total Nominal Value (IDR) @IDR1,000,000	%
Authorized Capital	150,000	150,000,000,000	
Issued and Paid-up Capital			
Company	56,160	56,160,000,000	99.99
IP	1	1,000,000	0.01
Total Issued and Paid-up Capital	56,161	56,161,000,000	100.00
Shares in Portfolio	93,839	93,839,000,000	-



JABABEKA & CO.

Management and Supervision

The composition of the Board of Directors and Board of Commissioners of SPPK as of the date of this Disclosure of Information is as follows:

Board of Directors

President Director : Setiawan Mardjuki
Director : Sutedja Sidarta Darmono

Board of Commissioners

President Commissioner : Tedjo Budianto Liman
Commissioner : Ir. Hyanto Wihadhi

There is no preliminary agreement or agreement between the Company and the Subsidiary Guarantor in relation to the Proposed Transaction.

JIBV

JIBV is a company incorporated in 2012 based on the laws of the Netherlands, having its office at Herikerbergweg 88, 1101 CM Amsterdam, the Netherlands, Phone: +31 88 560 9272.

JIBV is a subsidiary company which all of its shares are owned by the Company.

The capital structure of JIBV as of the date of this Disclosure of Information is as follows:

Description	Total Shares	Total Shares Nominal Value @ €100	(%)
Authorized Capital	150,000	150,000,000,000	
Issued and Paid-up Capital			
Company	180	18,000	100
Total Issued and Paid-up Capital	180	18,000	100
Shares in Portfolio	720	72,000	-

The management board of JIBV is as follow:

Managing Director : Tedjo Budianto Liman
Managing Director : Tieme Egbert Beekelaar



JABABEKA & CO.

IV. Impact of the Proposed Transaction to the Company's Finances

FINANCIAL POSITION	31 December 2020 (Audited)	31 December 2020 (Proforma)
Asset		
Current assets	8,519,726,344,155	9,224,976,344,155
Non-current assets	3,680,449,635,715	3,680,449,635,715
Total assets	12,200,175,979,870	12,905.425.979.870
Liabilities and equity		
Short-term liabilities	1,378,761,274,765	1,378,761,274,765
Long term liabilities	4,561,160,196,524	5,266,410,196,524
Total liabilities	5,939,921,471,289	6,645,171,471,289
Ekuitas	6,260,254,508,581	6,260,254,508,581
Total Liabilities and Equity	12,200,175,979,870	12,905,425,979,870
LIQUIDITY & SOLVENCY RATIO		
Current Assets to Short-Term Liabilities (Current Ratio)	618%	669%
Total Liability to Equity	95%	106%

With the issuance of New Notes, the Company will obtain additional liquidity which will later be used for the repayment of debt that will be due and finance the Company's growth in the future to improve the profile of its loan maturity and reduce the Company's credit risk. In addition, considering the fixed interest rate of notes and principal payments of notes that do not need to be paid in installments during the period of the notes, it is hoped that the liquidity will improve, and the Company may maximize the use of proceeds in increasing profit growth which may raise the value of the company.

The assumption used in preparing the pro forma financial statements is the issuance of New Notes with a maximum amount of USD350 million or equivalent to Rp4,936.750,000,000 which is used for payment of the Senior Notes in the amount of USD300 million or equivalent to Rp4,231,500,000,000.

The impact of the issuance of New Notes with a maximum amount equivalent to USD 350 million on the Company's Financial Statements is as follows:

- The total consolidated assets of the Company increased by IDR705.25 billion (6%) to IDR12.905 trillion. The increase was mainly derived from the increase in cash and cash equivalents from the issuance of New Notes in the amount of IDR4.937 trillion, which will be used for payment of the Senior Notes in the amount of IDR4.232 trillion. This increase to the balance of cash and cash equivalents will also be used for payment of loan/debt facilities that will mature and for business expansion (both organic and inorganic) including future capital expenditures and to support the Company's funding needs in general. However, as of the date of this Disclosure of Information, the Company has not determined the Company's debt obligations that will be paid if there is remaining proceeds from the issuance of New Notes.
- The Company's total consolidated liabilities increased by IDR705.25 billion (6%) to IDR6.645 trillion. The increase was mainly derived from the net difference of the issuance of New



JABABEKA & CO.

Notes in the amount of IDR4.937 trillion (USD350 million) and repayment of the Senior Notes in the amount of IDR4.232 (USD300 million).

- Issuance of New Notes equivalent to USD 350 million will have an impact on the Ratio of Current Assets to Short-Term Liabilities (Current Ratio) from 618% to 669% and the Ratio of Total Liabilities to Equity from 95% to 106%, where this ratio is subject to change depending on the amount used to pay debts that have or will be due.

The Company will ensure that during and after the Proposed Transaction to always comply with the financial requirements of any loan held by the Company.

STATEMENTS OF THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS

The information presented in this Disclosure of Information has been approved by the Board of Commissioners of the Company and the Board of Directors of the Company is responsible for the accuracy of the information. The Board of Commissioners and the Board of Directors declare that all material information presented in this Disclosure of Information is true and can be accounted for and there is no other information that has not been disclosed so as to cause the information presented in this Disclosure of Information to be incorrect or misleading.

The Board of Directors state that the Proposed Transaction is an affiliated transaction and not a conflict of interest transaction as referred to in POJK No. 42/2020.

The Board of Commissioners and the Board of Directors state that the Proposed Transaction does not contain a conflict of interest as referred to in POJK No. 17/2020 and all material information has been disclosed and the information is not misleading.

GENERAL MEETING OF SHAREHOLDERS

In accordance with POJK No. 15/2020, the announcement of the GMS has been announced at the same time as the announcement of this Disclosure of Information, namely on 23 July 2021, while the invitation to the GMS has been announced on 16 August 2021.

The GMS will be held on:

Day / Date	:	Wednesday, 8 September 2021
Time	:	10.00 WIB – finish
Place	:	President Lounge, Ground Floor Menara Batavia Jl. KH. Mas Mansyur Kav. 126, Jakarta Pusat 10220

With the agenda of the GMS as follows:

1. Approval for granting dispensation for the delay in convening the Company's Meeting for the financial year ending December 31, 2019.
2. Approval and ratification of the Company's Annual Report, for the financial year ended December 31, 2018, 2019 and 2020, as well as granting full discharge and release of responsibilities (*acquies et de charge*) to all Board of Directors and Board of Commissioners of the Company.
3. Determination of the use of the Company's net profit for the financial year ended December 31, 2018, 2019 and 2020.



JABABEKA & CO.

4. Confirmation and ratification of the appointment of an Independent Public Accountant that audits the Company's financial statement for the financial years ended December 31, 2019, and 2020 as well as granting authority to the Board of Commissioners of the Company to determine the amount of honorarium for the Independent Public Accountant.
5. Appointment of an Independent Public Accountant that will audit the Company's financial statement for the financial year ending December 31, 2021 and granting authority to the Company's Board of Commissioners to determine the amount of the Independent Public Accountant's honorarium.
6. Appointment and appointment of members of the Board of Commissioners and Board of Directors of the Company and determination and/or ratification of the salaries and other benefits of members of the Board of Directors of the Company as well as honorarium and other allowances for members of the Board of Commissioners of the Company for the financial year 2019, 2020 and 2021.
7. Approval of the Company's plan to refinance global notes which will mature in 2023 which is a material transaction as referred to in OJK Regulation No. 17/POJK.04/2020 on Material Transactions and Changes in Business Activities.
8. Approval on the granting of corporate guarantees and/or approval of the Company's plan, in the Company's capacity as a shareholder, to grant approval to the Company's subsidiaries to guarantee all or most of the assets of the Company's subsidiaries (if necessary) including granting guarantees (corporate guarantee) for the purpose of the Company's plan to refinance global notes which will mature in 2023.
9. Approval of the amendment and restatement of the Company's Articles of Association for the (i) adjustment of the aims, objectives, and business activities with the provisions of the Indonesian Standard Classification of Business Fields; and (ii) adjustment and compliance with the provisions of POJK No. 15/POJK.04/2020 on the Plans and Implementation of the General Meeting of Shareholders of a Public Company and POJK No. 16/POJK.04/2020 on the Implementation of Electronic General Meeting of Shareholders of Public Company.

In view of POJK No. 17/2020, POJK No. 15/2020 and the Articles of Association of the Company, the implementation of the GMS shall comply the following requirements:

- For the 1st to 7th agenda, the GMS may be convened if at the GMS more than 1/2 (one half) of the total shares with voting rights are present or represented. In the event that the quorum is not fulfilled, the second GMS may be convened provided that the second GMS is valid and has the right to make decisions if at the GMS at least 1/3 (one third) of the total shares with voting rights are present or represented, and the GMS decision is valid if approved by more than 1/2 (one half) of all shares with voting rights present at the GMS, unless the articles of association of the Company determine that the decision is valid if it is approved by a larger number of affirmative votes. In the event that the quorum of attendance at the second GMS is not fulfilled, the third GMS may be convened provided that the third GMS is valid and entitled to make decisions if attended by shareholders of shares with valid voting rights in the attendance quorum and decision quorum determined by the OJK at the request of the Company.



JABABEKA & CO.

- For the 8th agenda, the GMS may be convened if attended by shareholders representing at least 3/4 (three quarters) of the total shares with valid voting rights. A GMS decision is valid if it is approved by more than 3/4 (three quarters) of the total shares with voting rights present at the GMS. In the event that the quorum is not fulfilled, the second GMS may be convened provided that the second GMS is valid and entitled to make decisions if the GMS is attended by shareholders representing at least 2/3 (two thirds) of the total shares with valid voting rights, and the GMS decision is valid if it is approved by more than 3/4 (three quarters) of all shares with voting rights present at the GMS. In the event that the quorum of attendance at the second GMS is not fulfilled, the third GMS may be convened provided that the third GMS is valid and entitled to make decisions if attended by shareholders of shares with valid voting rights in the attendance quorum and decision quorum determined by the OJK at the request of the Company.
- For the 9th agenda item, the GMS can be convened if attended by shareholders representing at least 2/3 (two thirds) of the total shares with valid voting rights. A GMS decision is valid if it is approved by more than 2/3 (two thirds) of all shares with voting rights present at the GMS. In the event that the quorum is not fulfilled, the second GMS may be convened provided that the second GMS is valid and entitled to make decisions if the GMS is attended by shareholders representing at least 3/5 (three-fifths) of the total shares with valid voting rights, and The GMS is valid if it is approved by more than 1/2 (one half) of the total shares with voting rights present at the GMS. In the event that the quorum of attendance at the second GMS is not fulfilled, the third GMS may be convened provided that the third GMS is valid and entitled to make decisions if attended by shareholders of shares with valid voting rights in the attendance quorum and decision quorum determined by the OJK at the request of the Company.

In accordance with Article 7 POJK No. 17/2020, if the approved Proposed Transaction in the GMS has not been implemented by the Company within 12 (twelve) months from the date of approval of the GMS, the Company is obliged to disclose in the annual report and provide a special explanation for the non-implementation of the Proposed Transaction in the GMS of the Company to be held in the nearest future. Further, Article 8 of POJK No. 17/2020 stipulates that if the Proposed Transaction will be conducted, the Company shall obtain the GMS approval again for the Proposed Transaction.

ADDITIONAL INFORMATION

To obtain additional information related to the Proposed Transaction, the Shareholders of the Company may forward to the Corporate Secretary of the Company, at any day during working hours of the Company at the address below:

PT KAWASAN INDUSTRI JABABEKA TBK.

Representative Office

Menara Batavia, Lt. 25
Jl K.H. Mas Mansyur Kav. 126
Jakarta 10220
Indonesia
Phone. (62-21) 572 7337
Fax. (62-21) 572 7338
Website: www.jababeka.com
Email: corsec@jababeka.com
U.p. *Corporate Secretary*

PT. JABABEKA Tbk.