

AMENDMENT AND/OR ADDITIONAL INFORMATION OF THE DISCLOSURE OF INFORMATION TO THE SHAREHOLDERS IN RELATION TO PT TUNAS RIDEAN TBK PLAN TO CONVERT ITS STATUS FROM A PUBLIC COMPANY TO A PRIVATE COMPANY

AMENDMENT AND/OR ADDITIONAL DISCLOSURE OF INFORMATION TO SHAREHOLDERS WAS PREPARED IN COMPLIANCE WITH FINANCIAL SERVICES AUTHORITY REGULATION NUMBER 3/POJK.04/2021 CONCERNING THE PROVISIONS OF ACTIVITIES IN CAPITAL MARKET SECTOR, INDONESIA STOCK EXCHANGE REGULATION NUMBER I-I CONCERNING DELISTING AND RELISTING, AND POJK REGULATION NUMBER 30/POJK.04/2017 CONCERNING THE PURCHASE OF SHARES ISSUED BY A PUBLIC COMPANY IN RELATION WITH PT TUNAS RIDEAN TBK PLAN TO CONVERTS ITS STATUS FROM A PUBLIC COMPANY TO A PRIVATE COMPANY INCLUDING DELIST FROM INDONESIA STOCK EXCHANGES ("GO PRIVATE PLAN"). THIS AMENDMENT AND/OR ADDITIONAL DISCLOSURE OF INFORMATION IS EXTREMELY IMPORTANT AND SHOULD BE CONSIDERED BY THE COMPANY'S SHAREHOLDERS.



PT TUNAS RIDEAN TBK

Business Activities

Agencies, distributors, trading, transportation related to motor vehicles, and contractors

Domiciled in Jakarta, Indonesia

Head Office

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Central Jakarta, DKI Jakarta, 10120, Indonesia
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Faksimili: (021) 345 9491

Operational Office (Correspondence Address)

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Notification regarding the Extraordinary General Meeting of Shareholders ("**EGMS**") and Information to Shareholders has been announced on 3 June 2022 on the Indonesia Stock Exchange website and the Company's website. The invitation to attend the EGMS has been announced on the website of the e-GMS provider, the stock exchange website, and the Company's website on 20 June 2022. The EGMS will be held on 29 July 2022 at 14.00 WIB at the Pullman Hotel, Jalan MH Thamrin, Central Jakarta. The Company will also held the EGMS electronically based on the Financial Services Authority Regulation ("**OJK**") No.16/POJK.04/2020 dated 21 April 2020 regarding the Electronic Implementation of the General Meeting of Shareholders of Public Companies ("**POJK No. 16/2020**") through the KSEI Electronic General Meeting System (eASY.KSEI) application

If you are unable to attend the EGMS, it is recommended that you sign and return the power of attorney form which can be obtained on the Company's Website (www.tunasgroup.com) and the Statement of Independent Shareholders to the Company via email dewi.yunita@tunasgroup.com or to dm@datindo.com. The original copy of power of attorney must be received by the Board of Directors of the Company no later than 3 (three) working days before the date of the EGMS, 26 July 2022, at the office of the Company's Share Registrar, PT Datindo Entrycom, domiciled in Jakarta and having its address at Jl. Hayam Wuruk No. 28, Jakarta 10120. Shareholders may also provide power of attorney electronically through the eASY.KSEI facility at the link <https://access.ksei.co.id/> provided by KSEI as a mechanism for granting power of attorney electronically in the process of holding the EGMS no later than 1 (one) working day before the date of the EGMS, Thursday 28 July 2022 at 12:00 WIB.

THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS OF PT TUNAS RIDEAN TBK ("**THE COMPANY**"), JOINTLY AND SEVERALLY ARE FULLY LIABLE FOR THE VERACITY AND COMPLETENESS OF THE INFORMATION DISCLOSED IN THIS DISCLOSURE OF INFORMATION AND, AFFIRM THAT TO THE BEST OF THEIR KNOWLEDGE, NO MATERIAL FACTS HAVE BEEN OMITTED WHICH WOULD RENDER THE INFORMATION GIVEN IN THIS DISCLOSURE OF INFORMATION UNTRUE AND/OR MISLEADING.

If you have any doubt regarding any aspect on this Disclosure of Information or what action to take, you should consult to your broker, securities company, investment manager, legal consultant, accountant or other professional advisors.

TRANSLATION DISCLAIMER

THIS ENGLISH TRANSLATION OF THE INDONESIAN AMENDMENT AND/OR ADDITIONAL INFORMATION OF THE DISCLOSURE OF INFORMATION (THE "ENGLISH TRANSLATION") HAS BEEN PREPARED BY PT TUNAS RIDEAN TBK FOR THE PURPOSE OF AND IS INTENDED SOLELY AS A CONVENIENCE TO THE NON-INDONESIAN LANGUAGE READERS. THIS ENGLISH TRANSLATION IS NOT AN OFFICIAL DOCUMENT. IT HAS ABSOLUTELY NO LEGAL STATUS AND IT IS NOT LEGALLY BINDING IN ANY MANNER WHATSOEVER. READERS RELYING ON ACCURATE AND PRECISE INFORMATION SHOULD REFER TO AND CHECK THE INDONESIAN DISCLOSURE OF INFORMATION OF PT TUNAS RIDEAN TBK.

SHOULD THERE BE ANY DIFFERENCES IN THE INTERPRETATION OF THE MEANING OF THE WORD(S) AND PHRASE(S) BETWEEN THE INDONESIAN AMENDMENT AND/OR ADDITIONAL INFORMATION OF THE DISCLOSURE OF INFORMATION AND THE ENGLISH TRANSLATION, THE INDONESIAN AMENDMENT AND/OR ADDITIONAL INFORMATION OF THE DISCLOSURE OF INFORMATION SHALL PREVAIL

PREFACE

In relation to the Go Private Plan, the Company explains in advance that:

1. The Company has submitted a letter to the Indonesia Stock Exchange ("IDX") dated 25 May 2022 concerning the Request for Suspension of the Trading of the shares of PT Tunas Ridean Tbk. which contained details of the Company's plan to Go Private and delisting. On the next day, the IDX, through announcement No. S-04209/BEI.PP1/05-2022, decided to grant a temporary suspension of trading of the Company's shares on the IDX with effect from the first session of securities trading on Friday, 27 May 2022 until further notice ("**Trade Suspension**").
2. The Company will comply with all the provisions contained in the OJK Regulation No.3/POJK.04/2021, dated 22 February 2021 regarding Provisions of Activities in Capital Market Sector ("**POJK No.3/2021**") and hereby the Company issues this Disclosure of Information in the context of implementing the Go Private Plan.

Objective and Purpose of this Disclosure of Information

The Board of Directors hereby disclose to the shareholders of the Company (the "**Shareholders**"):

- Information regarding the Go Private Plan;
- An overview of the legal requirements which must be fulfilled to execute the Go Private Plan; and
- Information on how to vote at the EGMS in connection with the Go Private.

Overview of the Go Private Plan

The Extraordinary General Meeting Shareholder ("**EGMS**") regarding the Go Private Plan includes the following steps:

1. Approval of the Go Private Plan, including:
 - a) The status conversion of the Company from a public company to a private company;
 - b) Approval of the buyback of the Company's shares as the implementation of the Go Private Plan
 - c) Approval of the delisting of the Company's Shares from the IDX;
 - d) Granting of authority to the Board of Directors to undertake all necessary actions in implementing the Go Private Plan.
2. Subject to approval of the First Agenda, approval of amendments to the entire Articles of Association of the Company in connection with the change in the status of the Company from a public company to a private company and the granting of authority to the Board of Directors of the Company to take all necessary actions to implement changes to the Company's Articles of Association.

Based on POJK No.3/2021 in conjunction with OJK Regulation No.15/POJK.04/2020, dated April 21, 2020 regarding the Plan and Organizing of the General Meeting of Shareholders of a Public Company ("**POJK No.15/2020**"), to protect the interests of the Shareholders The Company's public shares, the implementation of the Go Private Plan must obtain approval from the Independent Shareholders in an EGMS attended by Independent Shareholders who represent more than 1/2 part of the total shares with valid voting rights owned by the Independent Shareholders. The Go Private Plan must be approved by the Independent Shareholders who represent more than 1/2 part of the total shares with valid voting rights owned by the Independent Shareholders.

If the Go Private Plan is approved at the EGMS, an offer to purchase the shares owned by the public Shareholders will be made by PT Tunas Ridean Tbk. ("**The Company**") through the Buyback. If the Go Private Plan is approved at the EGMS, those public Shareholders who are not willing to sell their shares in the Buyback Period will continue to be Shareholders of a private company. Therefore, the public Shareholders will no longer be able to trade those shares through the IDX.

There are no objections from certain parties related to the status change plan of the Company

REASONS FOR THE GO PRIVATE THROUGH SHARES BUYBACK

The number of shares currently held by the public Shareholders is relatively small (approximately 7.52% of the issued capital of the Company), with the number of public Shareholders is currently approximately 356 Shareholders. The Company's shares are not actively traded and are relatively illiquid. The Company therefore proposes the Go Private Plan for the following reasons:

- a. The Company's shares are not actively traded in IDX;
- b. The Company has no special need for public fundraising;
- c. The Company has very minimum amount of public shareholders;
- d. In line with letter (a) above, due to the relatively illiquid trading of the Company's shares, it is also not easy for Shareholders to transact in company's shares through the IDX. With the Go Private Plan, Shareholders will have the opportunity to sell their respective shares at a premium to the prevailing market price.

INFORMATION ABOUT THE COMPANY

History of the Company

The Company, domiciled in Central Jakarta, is a Limited Liability Company established and regulated under the Laws of the Republic of Indonesia. The Company was established based on the Deed of Establishment No. 102 dated July 24, 1980, made before Winanto Wiryomartani, S.H., Notary in Jakarta and has been legally a legal entity since April 7, 1981 based on the approval of the Minister of Justice of the Republic of Indonesia with Decree No. Y.A.5/140/1 dated April 7, 1981, and has been announced in the State Gazette of the Republic of Indonesia No. 84 dated October 21, 1983.

The Company's Articles of Association have been amended several times. The latest amendment is as stated in the Deed No. 29 dated June 19, 2020, made before Aulia Taufani, S.H., Notary in South Jakarta, and has been ratified by the Minister of Law and Human Rights of the Republic of Indonesia with Decree No. AHU-0110303.AH.01.11 Year 2020 dated July 10, 2020 ("Deed No. 29/2020"). This change was made in connection with the adjustment of the Company's Articles of Association to the provisions of POJK No. 15/POJK.04/2020 dated April 20, 2020 regarding the Plan and Implementation of the General Meeting of Shareholders of a Public Company.

The Company started its commercial operations in 1980. Currently, the scope of the Company's activities as stated in its Articles of Association is agency, distributor, industry, trade, transportation related to motor vehicles, and contractors.

The direct parent entities of the Company or the controlling shareholders of the Company is PT Tunas Andalan Pratama which own 46.24% share ownership in the Company.

The development of the Company's capital structure is as follows:

- In 1995, the Company conducted an Initial Public Offering of 28 million shares, with a par value of IDR1,000 per share, offering price of IDR7,500 per share. The listing of shares on the IDX is carried out after the Company has completed a public offering of 30.0% of the issued capital. Jardine Motor Group (now Jardine Cycle & Carriage Ltd) at that time bought 25.0% of the Company's shares.
- In 1997, the Company implemented a stock split from IDR1,000 to IDR500 per share, which changed the number of outstanding shares from 93,000,000 to 186,000,000 shares. In addition, the Company distributed bonus shares totaling 93,000,000, which resulted in the number of outstanding shares increasing to 279,000,000 shares.
- In 2001, the Company implemented a stock split from IDR500 to IDR100 per share, which changed the number of outstanding shares from 279,000,000 to 1,395,000,000 shares.
- In 2010, the Company carried out a stock split from IDR100 to IDR25 per share, which changed the number of outstanding shares from 1,395,000,000 to 5,580,000,000 shares.

Company's Business Activities

Currently, the Company has become the largest independent group with 161 outlets spread throughout Indonesia. Tunas Group operates a network of sales and after-sales outlets for well-known automotive brands through PT Tunas Ridean Tbk (Tunas Toyota), PT Tunas Mobilindo Perkasa (Tunas Daihatsu), PT Tunas Mobilindo Parama (Tunas BMW), PT Rahardja Ekalir (Tunas Isuzu), PT Tunas Dwipa Matra and PT Asia Surya Perkasa are the main dealers of Honda motorcycles for the Lampung and Bangka Belitung areas.

The Company through PT Tunas Asset Sarana (Tunas Used Car) also operates a sales service for used cars such as BMW Premium Selection and several other brands. In addition, Tunas Group operates vehicle rental services and short-term and long-term fleet management through PT Surya Sudeco (Tunas Rent), PT Surya Sudeco established a man power services company named PT Mitra Asri Pratama, an auction hall named PT Mega Armada Sudeco as well as a transportation and transportation business. logistics under PT Mitra Ananta Megah.

Based on the business segment, the Company is divided into the Automotive Division, the Fleet Rental and Management Division, and the Financing Division.

- Automotive Division which is divided into:
 1. Tunas Toyota which is managed directly by the Company. Until the end of 2021, it manages 24 authorized dealers, 2 workshops, 2 showrooms and 20 service centers/workshops spread across Jakarta, Bekasi, Banten, Bandung, Bogor and Lampung.
 2. Tunas Daihatsu is operated through the Company's subsidiary, PT Tunas Mobilindo Perkasa. Until the end of 2021 Tunas Daihatsu manages 21 authorized dealers and 16 repair centers in Jakarta, West Java, Banten and Sumatra.
 3. Tunas BMW is operated through PT Tunas Mobilindo Parama. Until 2021, Tunas BMW maintains a network consisting of 5 authorized dealers and 4 repair service centers, of which 3 dealers and 2 repair service centers are located in Jakarta, while 2 dealers and 2 repair service centers are located in West Java.
 4. Tunas Isuzu is operated through the Company's subsidiary, PT Rahardja Ekalancar. Until the end of 2021, Tunas Isuzu manages a network of 1 authorized dealer and 1 repair center in Jakarta.
 5. PT Tunas Dwipa Matra (TDM) and PT Asia Surya Perkasa (ASP) operate the Honda motorcycle business unit. TDM is the main dealer in Lampung, Sumatra while ASP is the main dealer in Bangka Belitung.
 6. Tunas Used Car or used car segment is operated by the Company's subsidiary, PT Tunas Asset Sarana and manages 2 outlets located in Jakarta and Bandung.

- The Fleet Rental and Management Division consists of Tunas Rent which is operated through the Company's subsidiary PT Surya Sudeco, which provides complete services for corporate customers, including provision of vehicles for short and long term, transportation and driver management, routine vehicle and accident maintenance, and 24-hour emergency assistance services, including replacement vehicles. Since January 2013, Tunas Rent has also operated Manpower Services through its subsidiary PT Mitra Asri Pratama. Separately, PT Sudeco also operates an auction business under PT Mega Armada Sudeco and a transportation and logistics business under PT Mitra Ananta Megah.
- The Financing Division consists of Mandiri Tunas Finance (MTF) which is an Associated Entity of the Company. As of December 31, 2021, MTF manages 100 branches throughout Indonesia.

Company's Subsidiaries

At the time this Amendment and/or Additional Information of the Disclosure Information is issued, the Company consolidated the following entities:

Name	Ownership (%)	Location	Line of Business	Year of Commercial Operation
PT Tunas Dwipa Matra (TDM)	100%	Lampung	Perdagangan dan layanan Purna Jual Kendaraan Roda 2 Merek Honda	1984
PT Tunas Mobilindo Parama (TMP 1)	100%	Jakarta	Perdagangan dan layanan purna jual kendaraan roda 4 merek BMW	1984
PT Tunas Mobilindo Perkasa (TMP 2)	100%	Jakarta	Perdagangan dan layanan purna jual kendaraan roda 4 merek Daihatsu	1986
PT Surya Mobil Megahtama (SMM)	100%	Jakarta	Perdagangan oli dan perawatan salon kendaraan	1997
PT Tunas Asset Sarana (TAS)	100%	Jakarta	Pedagangan Mobil Bekas	2002
PT Rahardja Ekalancar (REL)	100%	Jakarta	Perdagangan dan layanan purna jual kendaraan roda 4 merek Isuzu	1990
PT Asia Surya Perkasa (ASP)	87,5%	Pangkal Pinang	Perdagangan dan layanan purna jual kendaraan roda 2 merek Honda	2015
PT Surya Sudeco (SS)	100%	Jakarta	Jasa Persewaan Kendaraan	1989
PT Mitra Asri Pratama (MAP)	100%	Jakarta	Penyedia Jasa Tenaga Kerja	2013
PT Mitra Ananta Megah (MAM)	100%	Jakarta	Jasa Pengangkutan	2014
PT Mega Armada Sudeco (MAS)	100%	Jakarta	Balai Lelang	2015

Capital Structure and Composition of Shareholders

Based on Deed No. 29/2020, the Company's capital structure is as follows:

Authorized Capital	: Rp250.000.000.000
Issued and fully paid capital	: Rp139.500.000.000
Portfolio shares	: 4.420.000.000 Shares

Authorized capital is divided into 10,000,000,000 shares, each share with a nominal price of Rp25.

In accordance with the Register of Shareholders, the composition of the Company's Shareholders as of 31 May 2022 is as follows:

Shareholders	Shares Amount	Paid Up and Fully-Issued Capital		Ownership Percentage (%)
		Nominal Value per-share (Rp)	Total Nominal Value (Rp)	
Authorized Capital	10.000.000.000	25	250.000.000.000	
Paid-Up and Fully-Issued Capital				
1. Jardine Cycle & Carriage Ltd	2.580.009.000	25	64.500.225.000	46,24
2. PT Tunas Andalan Pratama	2.580.009.000	25	64.500.225.000	46,24
3. Masyarakat	419.982.000	25	10.499.550.000	7,52
Total Paid-Up and Fully-Issued Capital	5.580.000.000	25	139.500.000.000	100
Portfolio Shares	4.420.000.000	25	110.500.000.000	

Composition of the Board of Commissioners and the Board of Directors

Based on Deed No. 48 dated 25 February 2022, drawn up before Aulia Taufani, S.H., Notary in South Jakarta, and has been ratified by the Minister of Law and Human Rights of the Republic of Indonesia with Decree No. AHU-AH.01.03-0144946 dated 7 March 2022, the composition of the Company's Board of Commissioners and Directors is as follows:

Board of Commissioners

President Commissioner	:	Anton Setiawan
Independent Vice President Commissioner	:	Dr. Arie Setiabudi Soesilo

Commissioner	:	Wilfrid Foo Tsu-Jin (Fu Siren)
Commissioner	:	Hang Anton Leoman
Independent Commissioner	:	Sarasri Baskoro

Board of Directors

President Director	:	Rico Adisurja Setiawan
Director	:	Nugraha Indra Permadi
Director	:	Andrew Ling Hua Chan
Director	:	Tenny Febyana Halim
Director	:	Ester Tanudjaja

Summary of Financial Statements

The following is a summary of important financial data from the Company and its Subsidiaries as of and for the years ended on 31 December 2021, 2020, 2019, 2018, and 2017.

Financial data figures as of and for the years ended 31 December 2021, 2020, 2019, 2018, and 2017 are taken from the Company's financial statements which have been audited by the Public Accounting Firm of Tanudiredja, Wibisana, Rintis & Partners (PWC) with an Unqualified opinion.

(in million Rupiah)

Description	2021 31 Dec	2020 31 Dec	2019 31 Dec	2018 31 Dec	2017 31 Dec
Profit or Loss and Other Comprehensive Income					
Net Revenue	12.151.643	8.397.772	13.000.217	13.403.619	12.917.257
Gross Profit	1.230.934	820.754	1.164.574	1.113.899	998.032
(Loss) Profit Before Income Tax	691.548	119.765	735.960	686.846	593.261
(Loss) Profit for the Year	540.400	42.664	583.234	561.159	476.203
(Loss) Other Comprehensive Income for the Year, Net of Tax	32.804	4.467	(21.130)	12.405	(21.163)
Total (Loss) Comprehensive Income for the Year	573.204	47.131	562.104	573.564	455.040
Earnings per Share – basic and diluted (full Rupiah)	97	8	104	100	85
Statements of Financial Position					
Current Assets	2.939.807	2.175.603	2.415.825	2.381.375	2.262.432
Non-Current Assets	3.860.582	3.589.097	3.876.880	3.654.469	3.202.466
Total Assets	6.800.389	5.764.700	6.292.705	6.035.844	5.464.898
Current Liabilities	1.861.587	1.285.031	1.643.989	1.641.842	1.608.008
Non-Current Liabilities	696.164	609.105	699.303	839.087	719.061
Total Liabilities	2.557.751	1.894.136	2.343.292	2.480.929	2.327.069
Total Equity	4.242.638	3.870.564	3.949.413	3.554.915	3.137.829
Total Liabilities and Equity	6.800.389	5.764.700	6.292.705	6.035.844	5.464.898

Key Financial Ratios

Description	2021 31 Dec	2020 31 Dec	2019 31 Dec	2018 31 Dec	2017 31 Dec
Growth Ratio					
Assets (%)	17,97	(8,39)	4,26	10,45	9,79
Liabilities (%)	35,04	(19,17)	(5,55)	6,61	7,98
Equity (%)	9,30	(2,26)	10,80	12,97	10,83
Total revenue (%)	44,70	(35,40)	(3,01)	3,77	3,72
Gross profit (%)	49,98	(29,52)	4,55	11,61	(10,61)
Profit for the year (%)	1166,64	(92,68)	3,93	17,84	(13,80)
Comprehensive Income for the Year (%)	1116,19	(91,62)	(2,00)	26,05	(17,70)
Profitability Ratios					
Gross profit margin (%) ¹	10,13	9,77	8,96	8,31	7,73
Net income margin (%) ²	4,45	0,51	4,49	4,19	3,69
Return on asset ratio (%) ³	7,95	0,74	9,27	9,30	8,71
Return on equity ratio (%) ⁴	12,74	1,10	14,77	15,79	15,18
Liquidity Ratios					
Cash ratio (x) ⁵	0,71	0,74	0,29	0,22	0,21
Current ratio (x) ⁶	1,58	1,69	1,47	1,45	1,41
Solvency Ratios					
Total liability to total equity (x) ⁷	0,60	0,49	0,59	0,70	0,74
Total liability to total asset (x) ⁸	0,38	0,33	0,37	0,41	0,43
Debt to equity (x) ⁹	0,27	0,22	0,32	0,38	0,40
Net fixed asset to non-current liability (x) ¹⁰	3,46	3,74	3,42	2,70	2,84

Notes:

- (1) Gross profit divided by revenue
- (2) Profit (loss) for the year divided by revenue
- (3) Profit (loss) for the year divided by total asset
- (4) Profit (loss) for the year divided by total equity
- (5) Cash and cash equivalent divided by current liability
- (6) Current asset divided by current liability
- (7) Total liability divided by total equity
- (8) Total liability divided by total asset
- (9) The amount of interest-bearing debt (the sum of short-term loans, short-term long-term loans, long-term loans after deducting the short-term portion) divided by the total equity
- (10) Net fixed asset divided by non-current liability

BENEFITS OF GO PRIVATE PLAN TO PUBLIC SHAREHOLDERS

1. Attractive Offer Price

Public Shareholders exercising their rights to sell their shares in a Buyback Period will receive an attractive Offer Price for their shares.

1. Advantages Compared to the Minimum Offer Price Based on the Applicable Regulations in Indonesia

The Offer Price of IDR 1,700 (one thousand seven hundred Rupiah) per share is a significantly more attractive price than the offering price required by POJK No.3/2021 and IDX Regulation No.I-I, Attachment to Decision of the Directors of the Jakarta Stock Exchange No. Kep -308/BEJ/07-2004, dated 19 July 2004 concerning Delisting and Relisting of Shares on the Exchange ("IDX Regulation No.I-I").

Based on POJK No.3/2021 the Share Buyback price of a Public Company shares listed and traded on the Stock Exchange, the purchase price must be higher than the average price of the highest daily trading price on the Stock Exchange within the last 90 (ninety) days prior to the EGMS to change the status of a Public Company to a Private Company.

Below is the table of the Company's highest market price for the last 90 (ninety) days prior to the announcement of the EGMS:

No.	Day	Date	Highest Price	No.	Day	Date	Highest Price	No.	Day	Date	Highest Price
1	Kamis	02-Jun-22	1.560	31	Selasa	03-May-22	-	61	Minggu	03-Apr-22	-
2	Rabu	01-Jun-22	-	32	Senin	02-May-22	-	62	Sabtu	02-Apr-22	-
3	Selasa	31-May-22	1.560	33	Minggu	01-May-22	-	63	Jumat	01-Apr-22	1.370
4	Senin	30-May-22	1.560	34	Sabtu	30-Apr-22	-	64	Kamis	31-Mar-22	1.320
5	Minggu	29-May-22	-	35	Jumat	29-Apr-22	-	65	Rabu	30-Mar-22	1.300
6	Sabtu	28-May-22	-	36	Kamis	28-Apr-22	1.390	66	Selasa	29-Mar-22	1.370
7	Jumat	27-May-22	1.560	37	Rabu	27-Apr-22	1.390	67	Senin	28-Mar-22	1.370
8	Kamis	26-May-22	-	38	Selasa	26-Apr-22	1.385	68	Minggu	27-Mar-22	-
9	Rabu	25-May-22	1.600	39	Senin	25-Apr-22	1.335	69	Sabtu	26-Mar-22	-
10	Selasa	24-May-22	1.650	40	Minggu	24-Apr-22	-	70	Jumat	25-Mar-22	1.370
11	Senin	23-May-22	1.590	41	Sabtu	23-Apr-22	-	71	Kamis	24-Mar-22	1.370
12	Minggu	22-May-22	-	42	Jumat	22-Apr-22	1.390	72	Rabu	23-Mar-22	1.370
13	Sabtu	21-May-22	-	43	Kamis	21-Apr-22	1.350	73	Selasa	22-Mar-22	1.370
14	Jumat	20-May-22	1.610	44	Rabu	20-Apr-22	1.300	74	Senin	21-Mar-22	1.385
15	Kamis	19-May-22	1.565	45	Selasa	19-Apr-22	1.300	75	Minggu	20-Mar-22	-
16	Rabu	18-May-22	1.500	46	Senin	18-Apr-22	1.300	76	Sabtu	19-Mar-22	-
17	Selasa	17-May-22	1.410	47	Minggu	17-Apr-22	-	77	Jumat	18-Mar-22	1.350
18	Senin	16-May-22	-	48	Sabtu	16-Apr-22	-	78	Kamis	17-Mar-22	1.370
19	Minggu	15-May-22	-	49	Jumat	15-Apr-22	-	79	Rabu	16-Mar-22	1.310
20	Sabtu	14-May-22	-	50	Kamis	14-Apr-22	1.330	80	Selasa	15-Mar-22	1.320
21	Jumat	13-May-22	1.370	51	Rabu	13-Apr-22	1.350	81	Senin	14-Mar-22	1.320
22	Kamis	12-May-22	1.350	52	Selasa	12-Apr-22	1.340	82	Minggu	13-Mar-22	-
23	Rabu	11-May-22	1.410	53	Senin	11-Apr-22	1.325	83	Sabtu	12-Mar-22	-
24	Selasa	10-May-22	1.350	54	Minggu	10-Apr-22	-	84	Jumat	11-Mar-22	1.320

No.	Day	Date	Highest Price	No.	Day	Date	Highest Price	No.	Day	Date	Highest Price
25	Senin	09-May-22	1.390	55	Sabtu	09-Apr-22	-	85	Kamis	10-Mar-22	1.320
26	Minggu	08-May-22	-	56	Jumat	08-Apr-22	1.325	86	Rabu	09-Mar-22	1.370
27	Sabtu	07-May-22	-	57	Kamis	07-Apr-22	1.300	87	Selasa	08-Mar-22	1.350
28	Jumat	06-May-22	-	58	Rabu	06-Apr-22	1.350	88	Senin	07-Mar-22	1.260
29	Kamis	05-May-22	-	59	Selasa	05-Apr-22	1.350	89	Minggu	06-Mar-22	-
30	Rabu	04-May-22	-	60	Senin	04-Apr-22	1.370	90	Sabtu	05-Mar-22	-

Based on the table above, the average price of the highest daily trading price on the Stock Exchange in the last 90 (ninety) days prior to the announcement of the EGMS is Rp1.390,74,-

In this case, the Company's Offer Price is Rp. 1,700,- whereas the Offer Price is 22,24% higher than the average price of the highest daily trading price on the IDX in the last 90 days prior to the announcement of the EGMS regarding the change of Public Company status to a Private Company on 3 June 2022 (i.e., Rp1.390,74 (one thousand three hundred ninety point seventy four Rupiah) per share).

2. Advantages Compared to Historical Trading Prices

The Offer Price of IDR1.700 (one thousand seven hundred Rupiah) per Share is a more attractive price than the historical trading price.

In summary, the premium offered compared to the minimum price based on regulations and historical trading price can be seen in the table below:

No	Description	Reference Price (Rp)	Offering Price (Rp)	Premium Offered (%)
1	Nominal value for each shares	25,00	1.700,00	6700,00%
2	The closing price of the Company's shares prior to trading suspension	1.560,00	1.700,00	8,97%
3	The average price of the highest daily trading price on IDX in the last 90 days prior to the announcement of the EGMS	1.390,74	1.700,00	22,24%
4	The average trading closing price of the Company's shares in the last 90 days prior to trading suspension	1.358,02	1.700,00	25,18%
5	The average price of the highest daily trading price on IDX in the last 12 months, counted from the last trading day or the day the of the temporary trading suspension	1.300,99	1.700,00	30,67%
6	The highest trading price in the regular market for the last two years prior to the announcement date of the EGMS after taking into account the adjustment factor due to changes in nominal value since the last two years until the EGMS approved the delisting, plus a premium in the form of a two-year investment return	1.668,75	1.700,00	1,87%
7	The average closing price of the Company's shares in the two years prior to the suspension	1.307,80	1.700,00	29,99%
8	The average closing price of the Company's shares in the five years prior to the Suspension of Trading	1.211,58	1.700,00	40,31%

2. Payment of Commissions to the Securities Broker(s) by The Company

The Company will pay all costs related to the Buyback transaction, including transaction commissions through the IDX and KSEI (Indonesian Central Securities Depository) fees excluding applicable taxes imposed on public Shareholders as a result of the sale of their shares in buyback process.

3. Tax Consequences

Public Shareholders who sell their shares in scripless form at the time of the Buyback will only be subject to a tax levy of 0.1% from the sale proceeds, or 0.6% in terms of the shares sold are founder's shares.

In terms of the listing of the Company's shares is delisted from the IDX, public Shareholders who do not participate in the Buyback will become Shareholders of an unlisted company. Thus, these public Shareholders will no longer be able to sell their shares through IDX. If the Shareholders wish to sell their shares after the Company's shares are no longer listed on IDX, they the proceed shall be subject to an income tax levy obtained from the sale of shares in accordance with the provisions of the applicable tax regulations, which are currently subject to a fixed tax rate of 22% for companies and a progressive tax rate. with the highest tax rate of 35% for individuals. If the Shareholder is not an Indonesian citizen, the sale of the Company's shares which are no longer listed on the IDX may be subject to an income tax levy of 20% of the selling price, unless exemption is obtained based on the applicable Double Taxation Avoidance Agreement (P3B).

ALL SHAREHOLDERS ARE RECOMMENDED TO CONSULT WITH THEIR TAX ADVISORS TO DETERMINE THE TAX CONSEQUENCES THAT MAY ARISE IN CONNECTION WITH THE SALE OF THEIR SHARE IN THE COMPANY.

The Board of Directors and Board of Commissioners of the Company believes that the plan to Go Private is the best interest for the benefit of the public shareholders. Therefore, Directors and Board of Commissioners of the Company recommend that the Shareholders agree on all matters on the agenda proposed at the EGMS.

METHODS TO BE USED TO BUYBACK SHARES

The Company will carry out the Shares Buyback with the following method:

1. Share Buyback will be done through trading on the IDX.
2. Transactions on the IDX will be carried out by PT Bahana Sekuritas as a securities broker appointed by the Company in terms of implementing the Shares Buyback transaction.
3. The volume of Shares Buyback by the Company in 1 (one) trading day is unlimited.
4. Payment of Shares Buyback will be carried out on the date as referred to in "Estimated payment date of Shares Buyback" in the "List of Important Dates Regarding the Go Private Plan" of the Amendment and/or Additional Information on this Information Disclosure.

LIMITATION OF SHARE PRICE AND SHARE BUYBACK PERIOD

Referring to the section on the benefits of going private to public shareholders above, this Buyback will be carried out by the Company at the Buyback Offer Price of Rp1,700 (one thousand seven hundred Rupiah) per share.

The Shares Buyback will be carried out during the period as referred to in the "Estimated period of the Share Buyback offer" in the "List of Important Dates regarding the Go Private Plan" of the Amendment and/or Additional Information on this Information Disclosure.

ESTIMATED BUYBACK COST AND ESTIMATED AMOUNT OF NOMINAL VALUE OF ALL SHARES THAT WILL BE BOUGHTBACK

In relation to the Buyback price, which is Rp1.700 per share, the amount of funds to be used for the Buyback is Rp713.969 million. The cost of the Shares Buyback will come from internal cash funds of Rp313.969 million and external funds (in the form of bank facilities) of Rp400.000 million.

The buyback of the shares does not cause the Company's net worth to be less than the total issued capital plus the mandatory reserves that have been set aside.

The Company currently has made a mandatory provision for reserves as stipulated in the Company Law.

Summary table of the estimated buyback impact on net worth and issued and fully paid-up capital

Description	(in millions Rupiah)
Estimated Buyback Cost	713.969
Estimated Net Worth of the Company after the implementation of Share Buyback	3.528.669
The Company's issued and fully paid-up capital plus mandatory reserves that have been set aside by the Company	195.783

The Company will buyback all shares owned by public shareholders in the amount of 419.982.000 shares or 7,52% of the issued and fully paid capital with the total nominal value of all shares to be buyback amounting to Rp25,- per share.

In relation to the amount of the Buyback Offer Price of Rp1.700 per share, the allocation of funds to be used to finance the Buyback of Shares is a maximum of Rp713.969 million.

This fund allocation came from the Company's internal funds as of 31 December 2021 which was recorded at Rp1.313.286 million and related to total external funds (banks) as of 31 December 2021, the Company has short-term loan facilities of Rp2.798.670 million and long-term loan facilities of Rp1.900.000 million. With each outstanding short-term loan of Rp428.006 million and long-term loan outstanding of Rp697.951 million.

Other costs related to the Share Buyback transaction, including brokerage fees, do not significantly affect the Company's financial condition.

In accordance with POJK 3/2021, the number of shares to be buyback can be carried out until the amount exceeds 10% (ten percent) of the total paid-up capital, so that the number of shareholders is not more than 50 (fifty) parties or other amounts determined by the OJK.

EXPLANATION AND MANAGEMENT ANALYSIS OF THE IMPACT OF SHARES BUYBACK ON THE BUSINESS ACTIVITIES AND COMPANY'S GROWTH IN THE FUTURE

1. The Company's revenue is not expected to decrease due to the implementation of the Share Buyback.
2. Share Buyback is estimated to have minimal impact on the Company's financing costs.

3. The Buyback of Shares will reduce the Company's assets and equity. If the Company uses all the funds reserved for the Share Buyback in the maximum amount, the total assets will be reduced by a maximum of Rp313.969 million and equity will be reduced by a maximum of Rp713.969 million.
4. The Company's cash and cash equivalents as of 31 December 2021 were recorded at Rp1.313.286 million. Assuming the Buyback uses cash and cash equivalents, the cash and cash equivalent balance will be Rp999.317 million. The Company believes that the implementation of the Shares Buyback transaction will not have a material negative impact on the Company's business activities and growth in the future considering that the Company has sufficient working capital and cash flow to carry out transaction financing in conjunction with the Company's business activities.
5. With the increase in long-term liabilities of Rp400.000 million, there will be an interest expense of Rp42.144 million for the next 3 years. The Company believes that the interest expense will not have a material negative impact on the Company's business activities and growth in the future, considering that the Company's business activities and growth in the future, considering that the Company has sufficient working capital and cash flow to carry out the financing of share buyback transactions in conjunction with the Company's business activities.

Analysis of Share Buyback Impact to the Company's Financial Ratios

Keterangan	Before Shares Buyback	After Shares Buyback
Liquidity Ratios		
Cash ratio (x) ¹	0,71	0,54
Current ratio (x) ²	1,58	1,41
Solvency Ratios		
Total liability to total equity (x) ³	0,60	0,84
Total liability to total asset (x) ⁴	0,38	0,46
Debt to equity (x) ⁵	0,27	0,32
Net fixed asset to non-current liability (x) ⁶	3,46	2,20

Notes:

1. Cash and cash equivalents divided by current liabilities
2. Current assets divided by current liabilities
3. Total liabilities divided by total equity
4. Total liabilities divided by total assets
5. The amount of interest-bearing debt (the sum of short-term loans, short-term long-term loans, long-term loans after deducting the short-term portion) divided by the total equity
6. Net fixed assets divided by longnon-current liabilities

The liquidity ratio shows the Company's ability to meet short-term liabilities. The Company's cash ratio and current ratio before share buyback were 0,71x and 1,58x, respectively. If the share buyback is carried out, the Company's cash ratio and current ratio will decrease by 24% and 11% to 0,54x and 1,41x, respectively. The decrease in this ratio was due to a decrease in the company's assets, namely in the form of cash and cash equivalents as much as Rp313.969 million, where the cash position before shares buyback was Rp1,313,286 million and after shares buyback, the cash position was Rp999.317 million.

The solvency ratio shows the Company's ability to pay its long-term debt. The total liabilities to total equity ratio, total liabilities to total assets ratio, the debt-to-equity ratio, and net fixed assets to long-term liabilities ratio of the Company before share buyback were 0,60x, 0,38x, 0,27x, and 3,46x, respectively. If the share buyback is carried out, the total liabilities to total equity ratio increases by 39% or becomes 0,84x, total liability to total asset ratio increases by 21% or becomes 0,46x, the debt-to-equity ratio increases by 20% or becomes 0,32x, and net fixed assets to non-current liabilities decreased by 36% or becomes 2,20x.

The change in total liabilities to total equity ratio was due to an increase in the company's liabilities to banks by Rp400.000 million where the total liabilities from Rp2557.751 million became Rp2.957.751 million, total liabilities to total assets ratio increased due to a decrease in the company's total assets of Rp313.969 million, namely cash and cash equivalents, the position of the company's total assets before the share buyback was Rp6.800.389 million and after the share buyback it is Rp6.486.420 million. The debt-to-equity ratio increased due to a decrease in total equity by Rp713.969 million, where the equity position before the purchase of shares was Rp4.242.638 million and after the purchase of shares was Rp3.528.669 million. And the net fixed assets to long-term liabilities ratio due to an increase of non-current liabilities by Rp400.000 million, where before the purchase of shares, non-current liabilities were Rp696.164 million, and after an increase to Rp1.096.164 million.

ESTIMATION OF DECREASING COMPANY REVENUE AS A RESULT OF THE IMPLEMENTATION OF THE SHARE BUYBACK AND THE IMPACT ON THE COMPANY'S FINANCING COSTS

Assuming that the Company uses internal funds and external funds (banks) for Share Buyback amounting to Rp713.969 million, excluding the cost of Shares Buyback, then assets will decrease by Rp313.969 million, liabilities will increase by Rp400.000 million and equity will decrease by Rp713.969 million. The Total Profit for the Year will decrease by Rp22.992 million due to the impact of interest expense from external funds (banks) taken.

The Company's cash and cash equivalents as of 31 December 2021 were recorded at Rp1.313.286 million. Assuming the Shares Buyback uses cash and cash equivalents is Rp999.317 million. The Company believes that the implementation of the Share Buyback transaction will not have a material negative impact on the income generated from the Company's business activities considering that the Company has sufficient working capital and cash flow to carry out transaction financing in conjunction with the Company's business activities.

PROFORMA EARNINGS PER SHARES PROFORMA OF THE COMPANY AFTER THE SHARE BUYBACK IS IMPLEMENTED, CONSIDERING THE DECREASING REVENUE

The following is the proforma of the Consolidated Financial Statements as of 31 December 2021, taking into account the financing of the entire Share Buyback program of Rp713,969 million, - excluding transaction costs (brokerage fees and other costs) in connection with the Shares Buyback transaction.

(in millionRupiah)

Description	Financial Statement Period Ended on 31 December 2021		
	Without Share Buyback	Impact	With Share Buyback
Summary of Statement of Financial Position			
Total Assets	6,800,389	(313,969)	6,486,420
Total Liabilities	2,557,751	400,000	2,957,751
Total Equity	4,242,638	(713,969)	3,528,669
Summary of Income Statement and Other Comprehensive Income			
Revenue	12,151,643	-	12,151,643
Other expenses related to the impact of share buyback	783,433	9,811	793,244
Finance Fee	77,681	22,992	100,673
Total Profit for the Year	540,400	(32,803)	507,597
Earning per Share (full Rp)	97	1	98

Assumption:

The number of shares buyback is a maximum of 7.52% of the total number of paid-up shares. Other costs include professional securities fees, legal consultants, etc. to support the implementation of share buybacks.

THE COMPANY'S PLAN FOR THE BOUGHTBACK SHARES

The Shares Buyback is carried out within the framework of the Company's plan to change the status of a public company to a private company so that the number of shareholders becomes less than 50 (fifty) Parties or other numbers determined by the OJK in accordance with POJK 3/2021.

In the end of the Share Buyback period, the Company may transfer the shares resulting from the buyback by taking into account the provisions of the prevailing laws and regulations, in particular the Company Law. Shares that have been buyback by the Company do not have voting rights in the General Meeting of Shareholders that must be achieved in accordance with the prevailing laws and regulations. In addition, the shares that have been buyback are not entitled to receive dividends.

PROCEDURES FOR SHARE BUYBACK INCLUDING DOCUMENTS FOR SHARE BUYBACK REQUIREMENTS

The Buyback Procedures to be implemented are as follows:

1. The estimated Buyback Period will begin on August 2, 2022 at 09.00 Western Indonesia Time and end on September 2, 2022 at 15.00 Western Indonesia Time.
2. The party entitled to participate in this Buyback is the Public Shareholder who has completed and submitted all the documents required for this Buyback no later than 2 September 2022 at 15.00 Western Indonesia Time ("**Applicants**", each referred to as the "**Applicant**"). The documents required and submitted to the Securities Administration Bureau via email datindo.turigoprivare@gmail.com are:
 - a. One Buyback form which has been completed and validly signed by the Applicant or their proxy. In the event that the Applicant is the proxy, then the proxy must submit the original document of the power of attorney given to them to act for and on behalf of the Applicant, the power of attorney must be signed by the Applicant as the attorney and the proxy as the beneficiary;
 - b. Copy of the applicant's identity proof (KTP for local citizens or passport and temporary residence permit for foreign citizen), or Articles of Association and Taxpayer Identification Number for corporations/legal entities;
 - c. Proof of blocking shares in the context of participation in the Buyback by inputting TEND instructions through the Corporate Action/CA Election menu option at C-Best by selecting the CASH option issued by the Securities Company and/or Custodian Bank where the holder opens his sub securities account equipped with a stamp that has been stamped by the Securities Company/Custodian Bank.
3. Requests to participate in the Buyback must be submitted based on the terms and conditions stated in the Amendments and/or Additional Information on the Disclosure of Information and the Buyback Form. The Buyback Form which will be used by the Public Shareholders is attached to the Circular Letter which will be submitted to the Shareholders and can also be obtained at the Share Registrar's office or the Designated Securities Company (PT Bahana Sekuritas) after the Go Private and Delisting plans are approved by the EGMS, at the address as follows:

Designated Securities Companies
PT Bahana Sekuritas
 Graha CIMB Niaga, Lantai 19
 Jl Jendral Sudirman Kav, 58
 Jakarta Selatan 12190, Indonesia
 Telepon: (021) 250 5081

Share Registrar
PT Datindo Entrycom
 Jl Hayam Wuruk No. 28,
 Kebon Kelapa, Gambir
 Jakarta Pusat 10120
 Telepon: (021) 3508077

Faksimili: (021) 250 5087
U.p.: Amalia (ext 3185) dan Intan (ext 3180)

Faksimili: (021) 3508078
U.p.: Wawan (ext 218) dan Suwamo (ext 204)

4. Payment of all repurchased securities will be made on the Payment Date. The Company will pay all costs related to the Buyback transaction, including transaction commissions through the IDX and KSEI (Indonesian Central Securities Depository) fees excluding applicable taxes imposed on public Shareholders as a result of the sale of their shares in the Buyback.
5. Any party that is:
 - a. Commissioners, Directors, employees, and Major Shareholders of the Company;
 - b. An individual who due to his/her position or profession or because of his/her business relationship with the Company allows that person to obtain inside information; or
 - c. A Party within the last 6 (six) months is no longer a Party as referred to the points a and b, are prohibited to purchase and/or sell the Company's shares during the buyback period or on the same day with the transfer of repurchased shares by the Company through Indonesia Stock Exchange.

GENERAL MEETING OF SHAREHOLDERS

Background

The EGMS on the Plan to Go *Private* will be held on 29 July 2022 at 14.00 Western Indonesia Time at:

Pullman Hotel – Jalan MH Thamrin, Central Jakarta.

The Company will also hold the EGMS electronically based on POJK No.16/2020 through the KSEI *Electronic General Meeting System* application (eASY.KSEI).

Due to the COVID-19 situation, the Company will impose maximum restrictions on the capacity of the EGMS room in accordance with applicable laws and regulations.

Therefore, the Company strongly urges all Shareholders to attend the EGMS by giving power of attorney to the party appointed by the Company's Securities Administration Bureau by signing a power of attorney form and a Statement Letter of Independent Shareholders which can be obtained from the Company's Website (www.tunasgroup.com) to the Company through email dewi.yunita@tunasgroup.com or to the Company's Securities Administration Bureau through email dm@datindo.com. The original power of attorney must be received by the Board of Directors of the Company no later than 3 (three) working days before the EGMS date, namely on 26 July 2022, at the Share Registrar's office, PT Datindo Entrycom, which is domiciled in Jakarta and located at Jl. Hayam Wuruk No. 28, Jakarta 10120. Shareholders can also provide the power of attorney electronically through the (eASY.KSEI) at the link <https://akses.ksei.co.id/> provided by KSEI as a mechanism for providing electronic authorization in the process of holding the EGMS no later than 1 (one) working day before the EGMS date, namely on Thursday, 28 July 2022 at 12:00 WIB.

Shareholders or their proxies who who are entitled to attend the EGMS must have to sign an Independent Shareholder Statement.

Shareholders or their proxies who choose to physically attend the meeting are required to show a negative antigen swab result with a sampling date of 1 (one) day before the Meeting. As a precautionary measure and/or prevention of the spread of COVID-19, the Company does not provide any souvenirs and consumption during the Meeting.

The announcement of EGMS and Information summary to Shareholders was published on 3 June 2022 on the Indonesia Stock Exchange website and the Company's website. Information Disclosure to Shareholders is published in two Indonesian-language newspapers (Investor Daily and Media Indonesia). Information Disclosure to Shareholders has also been sent to Shareholders by letter.

The invitation to attend the EGMS was announced on the Indonesia Stock Exchange website and the Company's website on 20 June 2022 and the re-invitation of EGMS was announced on the Indonesia Stock Exchange website and the Company's website on 7 July 2022.

Shareholders who are entitled to attend the EGMS are Shareholders whose names are recorded in the Company's Registered Shareholders List on the Listing Date (6 July 2022).

Agenda for EGMS

The agenda of EGMS are as follows:

1. **First Agenda:** Approval of the Go Private Plan, which includes:
 - a) Approval of the change in the status of the Company from a public company to a private company;
 - b) Approval on the implementation of the buyback of the Company's shares as the implementation of the Go Private Plan;
 - c) Approval on delisting of the Company's shares from Indonesia Stock Exchange; and
 - d) Granting authority to the Board of Directors of the Company to take all necessary actions in implementing the Go Private Plan.

2. **Second Agenda:** Subject to approval of the First Agenda, approval of amendment of the entire Articles of Association of the Company regarding the change of the Company's status from a public company to a private company and the granting of authority to the Board of Directors of the Company to take all necessary actions to implement changes to the Company's Articles of Association.

The First Agenda requires the approval of the Independent Shareholders. Meanwhile, the Second Agenda does NOT require the approval of the Independent Shareholders.

Requirements for the EGMS

Based on (i) POJK No.3/2021 in conjunction with POJK No.15/2020; (ii) the Company's Articles of Association; and (iii) IDX Regulation No.I-I, the procedure for approving decisions on the agenda to be considered in the EGMS is as follows:

Agenda/First Decision: Approval of Go Private Plan

The requirements that need to be fulfilled are in accordance with POJK No.3/2021 in conjunction with POJK No.15/2020. The EGMS must be attended by Independent Shareholders representing more than 1/2 of the total shares with valid voting rights owned by Independent Shareholders and the decisions are taken based on the affirmative vote given by Independent Shareholders representing more than 1/2 of the total number of shares with valid voting rights owned by Independent Shareholders.

Agenda/ Second Decision: Amendment to the Company's Articles of Association

- (i) In accordance with Article 26.1 of the Company's Articles of Association, the EGMS is valid and binding if at least 2/3 of the total shares with valid voting rights attend or being represented in the Meeting.
- (ii) A decision is valid if it is approved by more than 2/3 of all shares with voting rights present at the EGMS.

Quorum Requirements

If the quorum at the EGMS to decide on the Go Private Plan is not achieved, the second and third EGMS shall be conducted in accordance with POJK No.3/2021 in conjunction with POJK No.15/2020, which are as follows:

- (i) **Second EGMS**
The second EGMS can make decisions on condition that it is attended by Independent Shareholders representing more than 1/2 of the total shares with valid voting rights owned by Independent Shareholders and decisions are taken based on the affirmative vote of Independent Shareholders representing more of 1/2 of the total shares owned by the Independent Shareholders present.
- (ii) **Third EGMS**
In the event where a quorum is not achieved in the second EGMS, then the third EGMS could be held with the provision that the resolution of the third EGMS will be valid only if the meeting is attended by shareholders with valid voting rights in the attendance and resolution quorum determined by the OJK at the request of the Public Company.

The decision of the third EGMS is valid if it is approved by the Independent Shareholders who represent more than 50% of the shares owned by the Independent Shareholders who are present at the EGMS.

Furthermore, if the quorum in the EGMS to decide on the Amendment to the Company's Articles of Association is not achieved, the second and third EGMS shall be conducted in accordance with Article 26.1 of the Company's Articles of Association, as follows:

- (i) **Second EGMS**
The second EGMS is valid and binding, if at least 3/5 of the total shares with valid voting rights are present or represented. A decision is valid if it is approved by more than 1/2 of the total shares with voting rights present at the EGMS.
- (ii) **Third EGMS**
If the quorum of the second EGMS as referred to above is not achieved, the third EGMS may be held as the request of the Company, the quorum, number of votes to make decisions, summons and time for holding the EGMS shall be determined by OJK.

In the event that the quorum of the second EGMS as referred to above is not achieved, then the third EGMS may be held at the request of the Company, the quorum, number of votes to make decisions, invitation and time for holding the EGMS shall be determined by OJK.

LIST OF IMPORTANT DATES REGARDING THE GO PRIVATE PLAN

The indicative important dates in relation with the Go Private Plan is as follows:

No.	Activities	Date
1.	Announcement on the IDX website and the Company's website regarding the plan to hold an EGMS	3 June 2022

No.	Activities	Date
2.	Announcement on the IDX website and the Company's website as well as in two Indonesian-language newspapers (Investor Daily and Media Indonesia) regarding the summary of Information to Shareholders	3 June 2022
3.	Listing Date to determine the Shareholders who are entitled to attend and vote in the EGMS	6 July 2022
4.	Invitation to attend the EGMS is published on the IDX website and the Company's website	7 July 2022
5.	EGMS	29 July 2022
6.	Announcement on the IDX website and the Company's website regarding the results of the EGMS	1 August 2022
7.	Estimated period of the Share Buyback offer)*	2 August – 2 September 2022
8.	Estimated payment date for Shares Buyback)**	9 September 2022
9.	Estimated approval from the Ministry of Law and Human Rights on changes to the Company's Articles of Association	9 September 2022
10.	Buyback Report Result to OJK	12 September 2022
11.	Estimated delisting request to IDX	12 September 2022
12.	Estimated application for revocation of the effectiveness of the Registration Statement with the aim of Public Offering of Equity Securities or Public Company Registration Statements to OJK	12 September 2022
13.	OJK estimates to revoke the effectiveness of the Registration Statement with the aim of Public Offering of Equity Securities and/or a Public Company Registration Statement	26 September 2022
14.	Estimated cancellation from IDX on securities listing	27 September 2022
<p>Notes:</p> <p>*) Share Buyback is carried out in order to fulfill the Go-Private Plan so that the number of shareholders becomes less than 50 (fifty) Parties or other numbers determined by OJK in accordance with POJK 3/2021. In this case, the period may be extended by the management of the Company by taking into account the applicable regulations, namely based on POJK 3/2021.</p> <p>To avoid any doubts, the implementation of the Share Buyback will be completed no later than 18 (eighteen) months after the announcement of the Disclosure of Information in accordance with the provisions of POJK 3/2021.</p> <p>***) Considering that there has been a temporary (suspension) of trading of the Company's shares by the IDX, payment and transfer of shares will be carried out on the same day</p>		

ADDITIONAL INFORMATION

Shareholders who require further information related to the Go Private Plan and the information to shareholders, please contact the following parties:

PT TUNAS RIDEAN TBK

Operational Office (Correspondence Address)
Jalan Raya Pasar Minggu No, 7
Jakarta Selatan 12740
Indonesia
Telp: (021) 794 5788
Fax: (021) 799 5621

U.p.: Dewi Yunita
Corporate Secretary

PT BAHANA SEKURITAS

Graha CIMB Niaga, Lantai 19
JI Jendral Sudirman Kav, 58
Jakarta Selatan 12190
Indonesia
Telp: (021) 250 5081
Fax: (021) 250 5087

U.p.: Amalia (ext 3185)
and Intan (ext 3180)
Whatsapp: +62 878 0209 2780