

**DISCLOSURE INFORMATION WITH RESPECT TO AN AFFILIATED  
TRANSACTION**

to comply with the provisions of the Regulation of Financial Services Authority POJK No. 42/POJK.4/2020 Jo. Regulation Bapepam-LK No. IX.E.1 on Affiliated Transactions and Certain Conflict of Interest Transactions as Attachment to the Chairman of Bapepam-LK Decree No. Kep-412/BL/2009 dated 25 November 2009 (“Rule No. IX.E.1”)



**PT Tunas Ridean Tbk  
("Perseroan")**

***Business Lines:***

*Dealership, Distribution, Industry, Trading, Transportation Related to  
Automotive*

***Domiciled in Central Jakarta, Indonesia  
Operational Office :***

Gedung Tunas Toyota  
Jl. Pasar Minggu No.7 , Jakarta 12740  
Tel: 794 4788  
Fax. 799 5621  
E-mail : [info@tunasgroup.com](mailto:info@tunasgroup.com)  
Website : <http://www.tunasgroup.com>

## **I. GENERAL**

### **A. GENERAL**

PT Tunas Ridean Tbk (Refer as “**Company**”), , *initially established under the name* PT Tunas Ridean *Incorporated in accordance with Deed of Establishment Number* No 102 dated 24 July 1980 *which was made by* Winanto Wiryomartani S.H.,M.Hum Notary in Jakarta, The Company has adjusted the Company's Articles of Association with Law No. 40 of 2007 concerning Limited Liability Companies with Deed No. 43 dated 08 August 2008 drawn up before the Notary Mrs. Poerbaningsih Adi Warsito.SH Notary in Jakarta and has approved by the Ministry of Law and Human Rights No. AHU-73009.AH.01.02 of 2008 concerning the concerning the Approval of the Deed of Amendment to the Articles of Association of the Company and the Articles of Association of the Company have been adjusted to the 2017 Standard Business Classification (KBLI) with Deed No. No. 39 dated 21 August 2019 drawn up before the Notary Ir Nanette Cahyanie Handari Adi Warsito .SH Notary in Jakarta, who has received a Decree from the Ministry of Law and Human Rights of the Republic of Indonesia No.AHU-0057917.AH.01.02. Year 2019 concerning Approval of Amendment to the Articles of Association of a Limited Liability Company PT Tunas Ridean Tbk and have been amended several times. The latest amendment was in accordance with Deed Number: 29 dated June 19, 2020 made before Notary Aulia Taufani, SH, Notary in Jakarta, whose Data Change Notification has been received and recorded in the Legal Entity Administration System of the Ministry of Law and Human Rights of the Republic of Indonesia Number AHU-AH.01.03-0283559 07-10-2020.

### **B. BUSSINESS ACTIVIES**

The Company has business in sales and after-sales of Toyota branded vehicles and has subsidiaries operates business on sales and after-sales branded vehicles through PT Tunas Mobilindo Perkasa (Tunas Daihatsu ), PT Tunas Mobilindo Parama (Tunas BMW), PT Tunas Asset Sarana (layanan mobil bekas BMW Premium Selection), PT Rahardja Ekalancar (Tunas Isuzu), PT Tunas Dwipa Matra dan PT Asia Surya Perkasa which is Honda Motor main dealer Lampung and Bangka Belitung area.

The subsidiaries also operates short and long-term car rental service through PT Surya Sudeco (Tunas Rental). PT Surya Sudeco also manages a manpower sevice compay, PT Mitra Asri Pratama and an auction company PT Mega Armada Sudeco and associates company PT Mandiri Tunas Finance which provide automotive financing facilities.

### **C. SHARE OWNERSHIP AND SHAREHOLDER STRUCTURE OF PT TUNAS RIDEAN TBK**

The composition of shareholders of the Company based on the Shareholders Register from the Share Registrar, PT Datindo Entrycom as per 31 July 2020 was as follows:

Information	Nominal Value Per Share IDR 25		Percentage
	Number of Shares	Total of Nominal Value	
Authorized Capital	10.000.000.000	250.000.000.000	
Shareholders :			
1. PT Tunas Andalan Pratama	2.580.009.000	64.500.225.000	46,237%
2. Jardine Cycle & Carriage Ltd	2.580.009.000	64.500.225.000	46,237%
3. Public	419.982.000	10.499.550.000	7,526%
Number of Issued and Paid Up Capital	5.580.000.000	139.500.000.000	100,00%

### **D. THE COMPOSITION OF BOARD COMMISSIONERS AND DIRECTORS**

#### **Board of Commissioners**

President Commissioner	: Anton Setiawan
Vice President Commissioner (Independent)	: Dr. Arie Setiabudi Soesilo, M.Sc
Commissioner	: Hong Anton Leoman
Commissioner	: Chan Tze Choong Eric
Commissioner (Independent)	: Sarastri Baskoro

#### **Board of Directors**

President Director	: Rico Adisurja Setiawan
Director	: Nugraha Indra Permadi
Director	: Max Sunarcia
Director	: Tenny Febyana Halim
Director	: Tan Fony Salim

## E. SHAREHOLDERS COMPOSITION OF PT. TUNAS MOBILINDO PERKASA

No.	Shareholders	Number of Shares	Percentage (%)	Nominal Value per Share (Rp)	Total (Rp)
1	PT Tunas Ridean Tbk	31.500	70,00%	1.000.000,00	31.500.000.000
2	PT Tunas Mobilindo Parama	13.500	30,00%	1.000.000,00	13.500.000.000
	<b>Jumlah</b>	<b>45.000</b>	<b>100,00%</b>		<b>45.000.000.000</b>

## II. INFORMATION ABOUT THE AFFILIATED TRANSACTION

### A. Background of the Affiliated Transaction

The company has a subsidiary named PT Tunas Mobilindo Perkasa which has a business in the sales and after-sales service of Daihatsu branded vehicles.

PT Tunas Mobilindo Perkasa (hereinafter referred to as "TMP") owns a land located on Jl. Raden Patah Ciledug Tangerang, this land is currently not being used by TMP.

PT Mercindo Autorama (hereinafter referred to as "Mercindo") which is an affiliated party want to rent the land, since the land is not being used, then TMP hereby willing to lease the land to Mercindo.

### B. Object and Transaction Value

TMP leases land located on Jl. Raden Patah Ciledug Tangerang, covering an area of 5,481 with a lease transaction value IDR 92,000 per meter or IDR 504,252,000, /per year or IDR 5.042.520.000- for 10 years excluding tax and will be paid annually.

The lease period is 10 (ten) years.

TMP and Mercindo has signed a lease agreement dated August 31, 2020.

### C. Parties Conducting Affiliated Transactions

Parties Conducting Affiliated Transactions:

Land Owner PT Tunas Mobilindo Perkasa (Controlled Company) and PT Mercindo Autorama as Lessee (Affiliated Company).

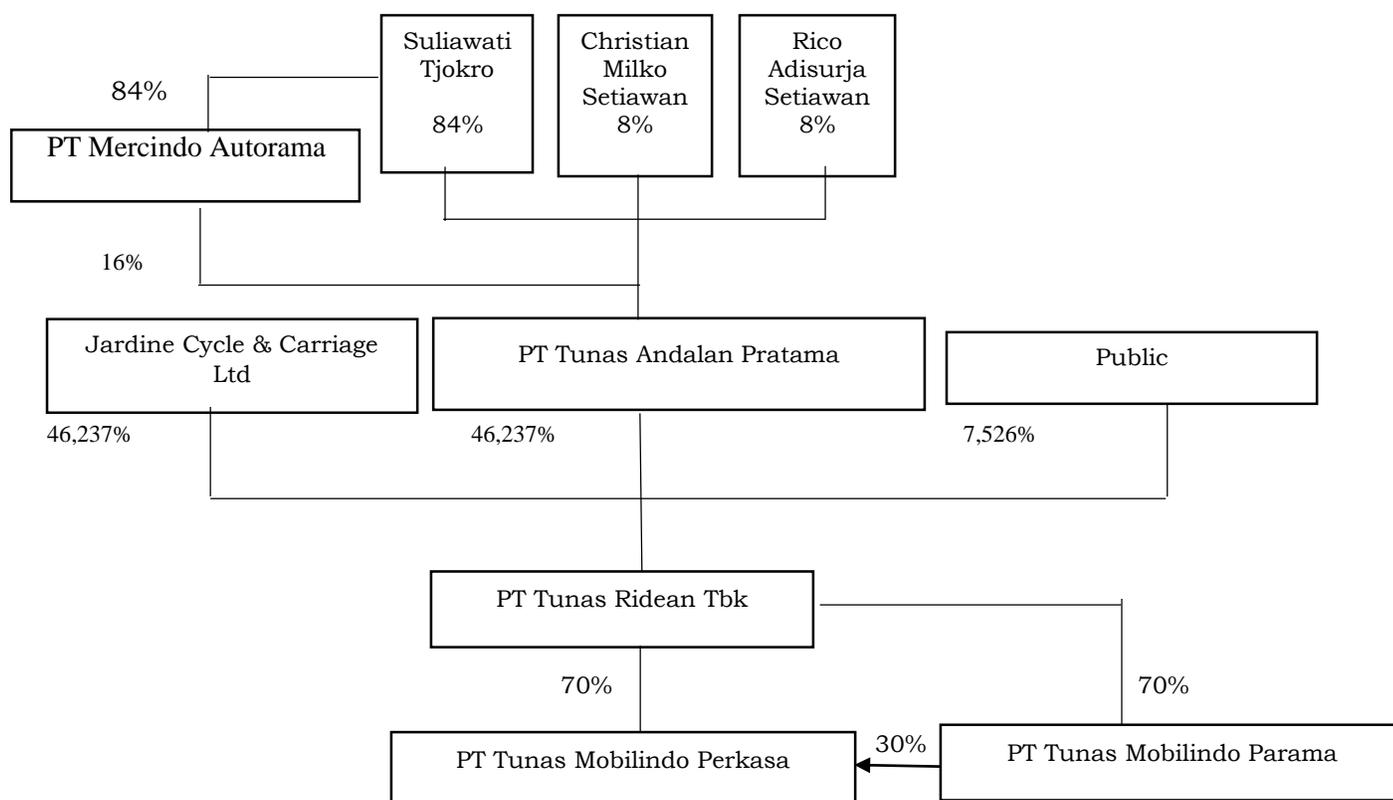
## D. Affiliation Relationship

### 1. From the Share Ownership Structure

The transaction to be carried out is an affiliated transaction in which PT Mercindo Autorama's shareholder is the shareholder of the Company as seen in the explanation below:

No.	Shareholders	Number of Shares	Percentage (%)	Nominal Value (IDR)	Jumlah (IDR)
1	PT Tunas Andalan Pratama	21.000	84,00%	1.000.000,00	21.000.000.000
2	Suliawati Tjokro	4.000	16,00%	1.000.000,00	4.000.000.000
	<b>Jumlah</b>	<b>25.000</b>	<b>100,00%</b>		<b>25.000.000.000</b>

### The Structure of the Compoition of Shareholders



## 2. Management and Family Affiliation

Name	Affiliation Relationship
Mercindo	Mercindo is owned by PT Tunas Andalan Pratama who is the main Company shareholder and Mrs. Suliawati Tjokro is the wife of Mr.Anton Setiawan who is the Company President Commissioner and Mr. Rico Adisurja Setiawan mother who is the Company President Director.
Christian Milko Setiawan	President Director of Mercindo who is the son of Mr.Anton Setiawan who is the Company President Commissioner and younger brother of Mr.Rico Adisurja Setiawan who is the Company President Director.

### III. CONSIDERATIONS AND RATIONALE AND BENEFITS FOR THE AFFILIATED TRANSACTION

The land that is leased currently not being used by TMP and the profit that TMP gets by renting out the land to affiliates is TMP get rental income and making the land has economic value.

### IV. SUMMARY OF INDEPENDEN APPRAISAL REPORT

The Public Appraisal Service Office Iskandar and Partners have obtained a business license from the Minister of Finance based on his decree No. 772 / KM.1 / 2013 dated 12 November 2013 and has been registered with the Financial Services Authority (OJK) based on Letter No. S-774 / PM.25 / 2013 dated 27 November 2013 with a Capital Market Supporting Professional Registration Certificate (Re-registration) No. STTD.PPB-33 / PM.2 / 2018 dated 28 September 2018 as Property / Asset and Business Appraiser in the Capital Market.

Summary of the Fairness Opinion Report on the Planned Lease Transaction of Land Owned by PT Tunas Mobilindo Perkasa (TMP) (Controlled Company PT Tunas Ridean Tbk (TURI)) by PT Mercindo Autorama (PTMA):

#### A. Identity of the Parties

The transacting parties are TMP as land owner and PTMA as tenant

#### B. Object of Appraisal

Object of appraisal is lease transaction for land owned by TMP rent to PTMA for 10 years. Based on the agreement letter between TMP and PTMA, PTMA will lease land from TMP covering an area 5,481 m<sup>2</sup> located on Jalan Raden Patah, Kelurahan Tajur, District Ciledug, Kota Tangerang, Banten Province for 10 years with a rental price of IDR 92,000 per m<sup>2</sup> or IDR

504,252,000 , - per year to be paid annually without an increase in lease prices so that the total lease price is IDR 5,042,520,000 for 10 years.

### **C. Purpose And Objective Of The Appraisal**

Purpose and objective of the appraisal is to provide a fairness opinion on the Proposed lease Transaction.

### **D. Assumptions**

- The Appraisal Report is a non-disclaimer opinion
- The assessor has reviewed the documents used in the appraisal process.
- Data and information obtained from sources that can be trusted for their accuracy.
- The financial projections used are adjusted financial projections that reflect the fairness of the financial projections made by management with the ability to achieve (fiduciary duty).
- The assessor is responsible for the implementation of appraisal and the fairness of financial projections.
- This Appraisal Report is open to the public, except for confidential information, which could affect the company's operations.
- The assessor is responsible for the appraisal report and the conclusion of the final score. The assessor has obtained information on the legal status of the object of assessment from the assignor.

### **E. Approach and Method of Appraisal**

Fairness opinion is given after analysis of:

1. The value of the object being transacted.
2. The financial impact of the transaction to be carried out on the company's interests.
3. Business considerations from management in relation to planned transactions against the interests of shareholders.

In conducting the analysis above, the analysis is as follows:

1. Perform transaction analysis
2. Conduct a qualitative analysis of the planned transaction.
3. Perform quantitative analysis of the planned transaction.
4. Analyzing the fairness of the transaction value

### **A. Fairness Opinion on Transaction**

The analysis result of the value transacted object is that the planned transaction value is lower and still within the fair range of value that obtained from the appraisal results, conclude that the proposed transaction value is fair.

the analysis results of the financial impact of the transactions that will be carried out on interests of company that the conclusion of this transaction will increase the profitability, liquidity and solvency of the Company.

The analysis result of management's business considerations related to transactions against shareholders interests is to optimize unused assets in order to generate added value for the Company. Thus, it can be concluded that management's business considerations related to transactions are in line with the interests of shareholders.

Based on the conclusions from the above analysis results, it can be concluded that transaction is fair for Company and Company's shareholders.

#### **V. BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS 'STATEMENT**

The Board of Commissioners and Directors are stated that all material information has been disclose and not misleading.

#### **VI. ADDITIONAL INFORMATION**

Any Shareholder who requires additional information may contact the Company at:

PT. Tunas Ridean, Tbk  
U/p Sekertaris Perusahaan (Corporate Secretary)  
Jl. Raya Pasar Minggu No. 7  
Jakarta 12740  
Telp. (62-21) 7944788, Fax (62-21) 7995621  
Email: dewi.yunita@tunasgroup.com

The Board of Directors of The Company

Jakarta, 2 September 2020