

DISCLOSURE OF INFORMATION TO SHAREHOLDERS

**PT MITRA ADIPERKASA TBK
("DISCLOSURE OF INFORMATION")**

In compliance with the Financial Services Authority Regulation No. 42/POJK.04/2020 regarding Affiliated Transaction and Conflicts of Interest ("POJK 42/2020").

THE INFORMATION AS CONTAINED IN THIS DISCLOSURE OF INFORMATION IS OF UTMOST IMPORTANCE AND THEREFORE, MUST BE READ AND CONSIDERED BY THE SHAREHOLDERS OF PT MITRA ADIPERKASA TBK ("Company")



Main Business Activities:

Engaged in trade, transportation, services and education

Domiciled in Central Jakarta, Indonesia

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THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS OF THE COMPANY, EITHER INDIVIDUALLY OR JOINTLY, ARE RESPONSIBLE FOR THE ACCURACY AND COMPLETENESS OF THE INFORMATION AND AFTER CAREFUL RESEARCH, AFFIRM THAT THE INFORMATION CONTAINED IN THE DISCLOSURE OF INFORMATION IS TRUE AND THERE IS NO IMPORTANT MATERIAL AND RELEVANT MATERIALS NOT DISCLOSED OR OMITTED IN THE DISCLOSURE OF INFORMATION SO THE INFORMATION PROVIDED IN THE DISCLOSURE OF INFORMATION BECOMES NOT TRUE AND/OR MISLEADING.

This Disclosure of Information is published in Jakarta
on 18th May 2022

I. BACKGROUND

On 13th May 2022,, the Company and PT Dom Pizza Indonesia, domiciled in Central Jakarta (hereinafter referred to as “DPI”) have signed a Loan Agreement (hereinafter the Loan Agreement is referred to as “LA”).

DPI is an associate of the Company with a share ownership of 33.52%.

In accordance with the provisions of the applicable laws and regulations, in particular the provisions of POJK 42/2020, the Board of Directors of the Company hereby announces the Disclosure of Information with a view to providing explanations, considerations and reasons for the Transaction to the shareholders of the Company as part of the fulfillment of the provisions of POJK 42/2020.

II. DESCRIPTION OF THE TRANSACTION

A. Transaction, Object and Transaction Value

- a. Transaction: granting of loan facilities by the Company to DPI (hereinafter referred to as “Transaction”).
- b. Object of Transaction: loan facility from the Company to DPI based on LA of Rp100,000,000,000.00 with an interest rate of 8% per annum which will mature on 30th June 2025.
- c. Transaction Value: Rp100,000,000,000.

B. Information Regarding the Parties Conducting Transactions

1. The Company

a. Brief History

The Company is domiciled in Central Jakarta, established by notarial deed No. 105 dated 23rd January 1995 of Julia Mensana, S.H., notary in Jakarta. The deed of establishment was approved by the Minister of Justice of the Republic of Indonesia with his Decree No. C2-9243.HT.01.01.TH.95 dated 31st July 1995 and was published in the State Gazette of the Republic of Indonesia No. 80 dated 6th October 1995, Supplement No. 8287.

The Company's articles of association have been amended several times, most recently by notarial deed No. 114 dated 19th August 2021 of Hannywati Gunawan, S.H., notary in Jakarta, regarding the amendment of the Company's articles of association to comply with Indonesian Financial Services Authority Regulation No. 114. 15/POJK.04/2020 concerning the Plan and Organizing of the General Meeting of Shareholders of a Public Company. This deed of amendment has been received and recorded in the Legal Entity Administration System of the Ministry of Law and Human Rights of the Republic of Indonesia with No. AHU-AH.01.03.0456432 dated 4th October 2021.

b. Purposes , Objectives and Business Activities

Based on Article 3 of the Company's Articles of Association, the purposes and objectives of the Company are to do business in the fields of:

- a. Wholesale and retail trade;
- b. Transportation and warehousing;
- c. Professional, scientific and technical activities; and
- d. Education

To achieve the above purposes and objectives, the Company may carry out the following business activities:

Main Business Activities

- a. Running a business in the field of wholesale trade, excluding cars and motorcycles as well as retail trade, excluding cars and motorcycles;
- b. Act as agents, suppliers, franchisees and/or distributors of other agencies and companies, both from within and from abroad.

Supporting Business Activities

- a. To conduct importing and exporting, across islands/regions as well as locally, for any goods that can be traded, either for own calculations, or for calculations of other people, or legal entities on the basis of commission;
- b. To conduct business in the textile (factory) industry for any material that can be produced in the country, including apparel, shoes and handicrafts;
- c. To conduct business in the transportation sector using motorized vehicles, either to transport passengers and to transport goods;
- d. Carry out accounting activities and management consulting activities, in the field of providing services and consulting in general, including management consulting services, production, accounting methods and procedures as well as human resource development (except for travel services and consultants in the fields of law and taxation).
- e. Running a business in the field of education.

c. **Capital Structure and Share Ownership**

As of the date of this Disclosure of Information, the capital structure, composition of shareholders and share ownership of the Company based on the Register of Shareholders of the Company as of 30th April 2022 issued by PT Datindo Entrycom, as the Company's Securities Administration Bureau, are as follows:

Description	Number of Shares	Nominal Value @Rp50 (Rp)	(%)
Authorized Capital	40,000,000,000	2,000,000,000,000	
Issued and Paid Up Capital:			
PT Satya Mulia Gemilang	8,466,000,000	423,300,000,000	51
Public	8,073,613,400	403,681,000,000	49
Total	16,539,613,400	826,981,000,000	100,00
Treasury Shares	60,386,600	3,019,000,000	
Total Issued and Paid Up Capital	16,600,000,000	830,000,000,000	
Unissued Shares	23,400,000,000	1,170,000,000,000	

d. **Management and Supervision**

As of the date of this Disclosure of Information, the composition of the members of the Board of Directors and Board of Commissioners of the Company is as follows:

Board of Directors

President Director	: Herman Bernhard Leopold Mantiri
Vice President Director	: Virendra Prakash Sharma
Director	: Susiana Latif
Director	: Michael David Capper
Director	: Handaka Santosa
Director	: Sjeniwati Gusman

Board of Commissioners

Independent President Commissioner	: Sri Indrastuti Hadiputranto
Independent Vice President Commissioner	: G.B.P.H.H. Prabukusumo, S.Psi
Commissioner	: Tan Enk Ee
Commissioner	: Hendry Hasiholan Batubara

e. Address

The Company is domiciled in Sahid Sudirman Center, 29th Floor, Jl. Jenderal Sudirman Kav. 86, Jakarta Pusat, Jakarta 10220.

2. DPI

a. Brief History

DPI was established based on deed No. 1 dated 2nd May 2008 of Merry Susanti Siaril, S.H., notary in Jakarta. The deed of establishment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in through Decision Letter No. AHU-31154.AH.01.01 dated 9th June 2008 and was published in the State Gazette of the Republic of Indonesia No. 14 dated 17th February 2009, Supplement No. 4997. DPI's articles of association have been amended several times, most recently by notarial deed no. 87 dated 19th January 2022 of Hannywati Gunawan, S.H., notary in Jakarta, regarding the amendment of Article 3 of the DPI's articles of association. This amendment deed has been approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decision Letter No. AHU-0004533.AH.01.02 Year 2022 dated 19th January, 2022.

b. Purposed and Objectives

Based on Article 3 of DPI's Articles of Association, the Company's purposes and objectives are to engage in wholesale trading, processing industry, providing accommodation and providing food and drink and web portals.

c. Capital Structure and Share Ownership

As of the date of this Disclosure of Information, the capital structure, shareholder composition and share ownership of DPI are as follows:

Description	Total Shares	Nominal Value @Rp1,000,000 (Rp)	(%)
Authorized Capital	600,000	600,000,000,000	
Issued and Paid Up Capital:			
QSR Indopizza Pte. Ltd.	290,692	290,692,000,000	66.48
PT Mitra Adiperkasa Tbk	146,571	146,571,000,000	33.52
Total Issued and Paid Up Capital	437,263	437,263,000,000	100
Unissued Shares	162,737	162,737,000,000	

d. Management

As of the date of this Disclosure of Information, the composition of the DPI's Board of Directors and Board of Commissioners are as follow:

Board of Directors

Director	: Poh Chin Boon
Director	: Ajay Kaul
Director	: Amit Manocha
Director	: Anthony Cottan
Director	: Ravi Kumar Sreeramulu

Board of Commissioners

Commissioner	: Philip Donald Walters
Commissioner	: Atul Kapur
Commissioner	: Sanjoy Chatterjee
Commissioner	: Susiana Latif

e. Address

DPI is domiciled in Sahid Sudirman Center, 27th Floor, Jl. Jenderal Sudirman Kav. 86, Jakarta Pusat, Jakarta 10220.

C. Nature of Affiliation

- a. DPI is an associate entity of the Company.
- b. There are similar management between the Company and DPI.

III. SUMMARY OF APPRAISAL REPORT

A. Independent Party Designated in the Transaction

The Company has appointed a Public Appraisal Service Office (hereinafter referred to as “KJPP”) Kusnanto & Partners (hereinafter referred to as “KR”) to provide an opinion as an independent appraiser on the fairness of the Transaction in accordance with assignment letter No. KR/220401-002 dated 1st April 2022 which has been approved by the management of the Company. Furthermore, KR as the official KJPP based on the Decree of the Minister of Finance No. 2.19.0162 dated 15th July 2019 and registered as a capital market supporting professional service office at the Financial Services Authority (hereinafter referred to as “OJK”) with a Capital Market Supporting Professional Registration Certificate from OJK No. STTD.PB-02/PM.22/2018 (business appraiser).

B. Independent Appraiser’s Opinion

1. Summary of Fairness Opinion Report

The following is a summary of the fairness opinion report on Transaction No. : 00087/2.0162-00/BS/05/0382/1/V/2022 dated 13th May 2022 compiled by KR:

- The Parties Involved in the Transaction

The Parties involved in the Transaction are the Company and DPI.

- Object of Fairness Opinion Transaction

The object of the transaction based on LA is a transaction in which the Company has agreed to provide a loan facility to DPI with a value of Rp100 billion, with an interest rate of 8.00% per annum, which will be paid together with the repayment of the loan, namely on 30th June 2025 , and can be extended with the consent of the parties.

- Purpose of the Fairness Opinion

The purpose and objective of the preparation of the fairness opinion report on the Transaction is to provide an overview to the Board of Directors of the Company regarding the fairness of the Transaction from a financial aspect and to comply with the applicable provisions, namely POJK 42/2020.

This Fairness Opinion is prepared in compliance with the provisions of OJK Regulation No. 35/POJK.04/2020 concerning “Assessment and Presentation of Business Valuation Reports in the Capital Market” dated 25th May 2020 (hereinafter referred to as “**POJK 35/2020**”) and Indonesian Valuation Standards (hereinafter “**SPI**”) 2018.

- Main Assumptions and Limiting Conditions

The Fairness Opinion Analysis on the Transaction was prepared using the data and information as disclosed above, which data and information have been reviewed by KR. In carrying out the analysis, KR relies on the accuracy, reliability and completeness of all financial information, information on the legal status of the Company and other information

provided to KR by the Company or publicly available and KR is not responsible for the accuracy of such information. Any changes to such data and information may materially affect the final result of KR's opinion. KR also relies on assurances from the Company's management that they do not know the facts that cause the information provided to KR to be incomplete or misleading. Therefore, KR is not responsible for changes in the conclusions of KR's Fairness Opinion due to changes in the data and information.

DPI's financial report projections before and after the Transaction are prepared by the DPI's management. KR has reviewed the projected financial statements and the projected financial statements have described the operating conditions and performance of DPI. In general, there are no significant adjustments that KR needs to make to DPI's performance targets.

KR does not inspect the Company's fixed assets or facilities. In addition, KR also does not provide an opinion on the tax impact of the Transaction. The services that KR provides to the Company in connection with the Transaction are only the provision of a Fairness Opinion on the Transaction and not accounting, auditing, or taxation services. KR did not conduct research on the validity of the Transaction from the legal aspect and the implications of the taxation aspect. The Fairness Opinion on the Transaction is only viewed from an economic and financial perspective. The Fairness Opinion Report on the Transaction is a non-disclaimer opinion and is a report that is open to the public unless there is confidential information, which may affect the Company's operations. Furthermore, KR has also obtained information on the legal status of the Company and DPI based on the articles of association of the Company and DPI.

KR's work related to the Transaction does not constitute and cannot be construed in any form, a review or audit, or the implementation of certain procedures for financial information. Nor should such work be intended to reveal weaknesses in internal control, errors or irregularities in financial statements, or violations of law. In addition, KR does not have the authority and is not in a position to obtain and analyze other forms of transactions other than the existing Transactions that may be available to the Company and the effect of these transactions on the Transaction.

This Fairness Opinion is prepared based on market and economic conditions, general business and financial conditions, as well as Government regulations related to the Transaction on the date this Fairness Opinion is issued.

In preparing this Fairness Opinion, KR uses several assumptions, such as the fulfillment of all conditions and obligations of the Company and all parties involved in the Transaction. The transaction will be carried out as described in accordance with the predetermined time period and the accuracy of the information regarding the transaction disclosed by the management of the Company.

This Fairness Opinion must be viewed as a single unit and the use of part of the analysis and information without considering other information and analyzes as a whole as a whole may lead to misleading views and conclusions on the process underlying the Fairness Opinion. The preparation of this Fairness Opinion is a complicated process and may not be possible through incomplete analysis.

KR also assumes that from the issuance date of the Fairness Opinion up to the date of this Transaction, there has been no change whatsoever that will materially affect the assumptions used in the preparation of this Fairness Opinion. KR is not responsible for reaffirming or completing, updating KR's opinion due to changes in assumptions and conditions, as well as events that occurred after the date of this report. The calculation and analysis in the context of giving the Fairness Opinion has been carried out correctly and KR is responsible for the Fairness Opinion Report.

Conclusion of this Fairness Opinion applies if there is no change that has a material impact on the Transaction. These changes include, but are not limited to, changes in conditions both internally to the Company and externally, namely market and economic conditions, general business, trade and financial conditions, as well as Indonesian government regulations and other related regulations after the date of this Fairness Opinion Report. issued. If after the issuance date of this Fairness Opinion Report the changes mentioned above occur, the Fairness Opinion on the Transaction may be different.

The Fairness Opinion Analysis on this Transaction was conducted under uncertain conditions, including, but not limited to, the high level of uncertainty due to the Covid-19 pandemic. The principle of prudence is required in the use of the Fairness Opinion Report, especially regarding changes that occur from the date of the assessment to the date of use of the Fairness Opinion Report. Changes in assumptions and conditions as well as events that occur after the date of this report will have a material effect on the conclusion of the Fairness Opinion.

- Fairness Opinion Approach and Procedure

In evaluating the Fairness Opinion of this Transaction, KR has conducted an analysis through the approaches and procedures of the Fairness Opinion on the Transaction from the following matters:

- I. Analysis of Transactions;
- II. Qualitative and Quantitative Analysis of Transactions; and
- III. Analysis of the Fairness of the Transaction

- Fairness Opinion Conclusion

Based on the scope of work, assumptions, data, and information obtained from the management of the Company used in the preparation of this report, a review of the financial impact of the Transaction as disclosed in this Fairness Opinion report, KR is of the opinion that the Transaction is **fair**.

IV. EXPLANATION, CONSIDERATION, AND REASONS FOR THE PLAN OF THE TRANSACTION COMPARED TO THE IMPLEMENTATION OF OTHER TYPES OF TRANSACTIONS WITH NOT BEING PERFORMED WITH AFFILIATED PARTIES

As one of the industries that contributes to the growth of the national industry, with Indonesia's population advantage supported by digitalization transformation, the food and beverage industry continues to drive productivity to be more efficient and of high quality so as to increase its performance growth prospects. The Company's management views that the growth of the food and beverage industry will increase, triggered by economic and social growth, increasing population, and increasing consumer purchasing power. This is in line with DPI's development strategy, which continuously strives to increase its productivity and competitiveness, among others by expanding its network of outlets in urban areas with a consumptive lifestyle.

With the historical revenue growth trend that tends to be positive, carrying the advantages and uniqueness of "Domino's Pizza", DPI management projects that the addition of outlets can increase DPI's revenue performance. In order to support business development and working capital funding of DPI, the Company has conducted the Transaction.

After the Transaction becomes effective, the Company expects DPI to have guaranteed funding support from the Company and QSR Indopizza Pte. Ltd., with efficient borrowing costs and flexible terms, in order to increase its productivity and competitiveness, which in turn is expected to make a positive contribution to the Company's consolidated financial statements and provide added value for all shareholders of the Company in the future.

V. ADDITIONAL INFORMATION

Shareholders of the Company who require further information regarding the Transaction as disclosed in this Disclosure of Information, may contact:

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