

DISCLOSURE OF INFORMATION PT CHANDRA ASRI PACIFIC TBK ("DISCLOSURE INFORMATION")

This Information Disclosure is prepared in order to fulfill the requirements of the Financial Services Authority Regulation of the Republic of Indonesia Number 42/POJK.04/2020 regarding Affiliated Transactions and Conflict of Interest Transactions ("POJK 42/2020").



PT Chandra Asri Pacific Tbk
(the "**Company**")

Line of Business:
Petrochemical

Head Office:
Wisma Barito Pacific Tower A, 7th Floor
Jl. Letjen S. Parman Kav. 62-63, Jakarta 11410
Telephone: (021) 530 7950
Faximile: (021) 530 8930
E-mail: corporatesecretary@capcx.com
Website: <http://www.chandra-asri.com>

Subject: Disclosure of Information on Affiliate Transactions related to the granting of options to PT Chandra Daya Investasi.

This Disclosure of Information is published in Jakarta on July 2, 2024

I. BACKGROUND

On June 28, 2024, the Company and PT Chandra Daya Investasi ("**PT CDI**"), have signed an Option Agreement ("**Agreement**"), so that through this Agreement the Company grants PT CDI an option which allows PT CDI to subscribe for new ordinary shares that have been issued or will be issued by one of the subsidiaries controlled by the Company which operating in jetty and tank business in Cilegon, Indonesia ("**Target Company**") on the terms and conditions as specified in the Agreement ("**Transaction**").

The Transaction is an Affiliated Transaction (as referred to in POJK 42/2020) since PT CDI is a Controlled Company (as referred in POJK 42/2020), as explained further in this Disclosure of Information.

This Disclosure of Information is prepared in order to fulfil the requirements under Article 22 of POJK 42/2020, which stipulates that in the event an Affiliated Transaction is conducted by a controlled company that is not a Public Company (as referred in POJK 42/2020) however its financial statement is consolidated with a Public Company, such Public Company is obliged to conduct the procedures as regulated in POJK 42/2020.

This transaction has gone through the procedures as regulated under Article 3 POJK 42/2020 and has been carried out in accordance with generally accepted business practices.

In accordance with the provisions of Article 4 paragraph 1 POJK 42/2020, disclosure of information to the public regarding Affiliate Transactions and submission of supporting documents to the Financial Services Authority ("**OJK**") must be submitted by a Public Company to the public no later than 2 (two) working days after the Affiliate Transaction implemented and obliged to use an Appraiser in determining the fair value and/or fairness of Affiliated Transactions, where the fairness of the transaction needs to be announced to the public. The Appraiser Report used is a report from the Public Appraisal Services Office ("**KJPP**") Kusnanto and Partners ("**KR**") with the report No. 00096/2.0162-00/BS/02/0153/1/VI/2024 dated June 28, 2024 regarding the Fairness Opinion Report on the Transaction ("**Fairness Opinion Report**").

This transaction does not constitute (i) a Conflict of Interest Transaction, (ii) a Material Transaction as intended in OJK Regulation Number 17/POJK.04/2020 concerning Material Transactions and Changes in Business Activities, and (iii) a transaction that could result in disruption of the Company's business continuity, so that it does not require prior approval from the Company's independent shareholders at the general meeting of shareholders as regulated in POJK 42/2020.

In conducting this Transaction, the Company will always comply with the provisions of the applicable laws and regulations, including but not limited to the regulations in the Capital Market sector, and other laws and regulations including the Law of the Republic of Indonesia No. 40 of 2007 regarding Limited Liability Companies as lastly amended by Government Regulation in Lieu of Law of the Republic of Indonesia No. 2 of 2022 which has been ratified by the Law of the Republic of Indonesia No. 6 of 2023.

II. INFORMATION REGARDING THE TRANSACTION

A. Description of the Transaction

i. Transaction Date

The Company and PT CDI signed the Agreement on June 28, 2024.

ii. Object of Transaction

Purchase options for new ordinary shares that have been issued or will be issued by the Target Company ("**Shares**").

iii. Summary of the Agreement

The Company will grant PT CDI the option right to subscribe for 51% of the Shares in the Target Company in the amount of Subscription Amount and subject to the terms and conditions as regulated in the Agreement.

PT CDI can exercise the option rights in whole (and not in part) by providing prior notification to the Company and can only be provided on one of the following dates:

- (a) a date that falls one year after the date of the Agreement (i.e. July 1, 2025);
- (b) a date falling one and a half years after the date of the Agreement (i.e. on January 1, 2026); or
- (c) a date that falls two years after the date of the Agreement (i.e. July 1, 2026).

Transaction Price:

PT CDI will pay in the amount of USD326,400,000 to the Company ("Subscription Amount") for the Transaction.

Governing Law:

Laws of the Republic of Indonesia.

Dispute Settlement:

Disputes that arise will be resolved finally and exclusively through arbitration based on the arbitration regulations of the Indonesian National Arbitration Board (BANI).

iv. The Parties whose Conduct the Transaction and its Relationships with the Company

1. The Company

a. General Information

The Company was founded under the name PT Tripolyta Indonesia ("**TPI**"), domiciled in West Jakarta, established based on Deed of Establishment No. 40 dated 2 November 1984 made before Ridwan Suselo, Notary in Jakarta, with the status as a Domestic Investment Company based on Law No. 6 of 1968 concerning Domestic Investment as revoked by Law No. 25 of 2007 concerning Capital Investment. TPI's Deed of Establishment has been revised by the Deed of Entry and Resignation of the Company's Founders and Amendment to Articles of Association No. 117 dated 7 November 1987 made before John Leonard Waworuntu, Notary in Jakarta, which has been ratified by the Minister of Justice of the Republic of Indonesia, as amended

from time to time and hereinafter referred to as the Minister of Law and Human Rights of the Republic of Indonesia ("**Menkumham**") in accordance with Decree No. C2.1786.HT.01.01-Th'.88 dated 29 February 1988, recorded in the register book at the West Jakarta District Court Office on 30 June 1988 under No. 639/1988 and No. 640/1988, and announced in the State Gazette of the Republic of Indonesia No. 63 dated 5 August 1988, Supplement No. 779.

The Company is the surviving company in the merger process between the Company and PT Chandra Asri based on Merger Deed No. 15 dated 9 November 2010, made in the presence of Dr. Amrul Partomuan Pohan, S.H., LL.M., Notary in Jakarta, where the merger became effective on 1 January 2011. On 15 November 2019, the Company's shareholders through the Extraordinary General Meeting of Shareholders ("**EGMS**") and shareholders of PT Petrokimia Butadiene Indonesia ("**PBI**") through a Circular Decision in Lieu of General Meeting of Shareholders No. 004/LGL PBI/SH RES/XI/2019, has approved the merger plan between the Company and PBI where the Company becomes the surviving company of the merger ("**PBI Merger**"). In connection with PBI Merger, the Company and PBI have also signed a merger deed as stated in Merger Deed No. 76 dated 15 November 2019, made before Jose Dima Satria, S.H., M.Kn., Notary in Jakarta, which was notified to the Menkumham as stated in the Company Merger Notification Acceptance Letter No. AHU-AH.01.10-0010288 dated 22 November 2019 and has been registered in the Company Register at the Ministry of Law and Human Rights of the Republic of Indonesia ("**Kemenkumham**") under No. AHU-0025871.AH.01.02.TAHUN 2019 dated 22 November 2019. The merger became effective on 1 January 2020.

Furthermore, on 7 December 2020, the Company's shareholders through the EGMS and the shareholders of PT Styrimdo Mono Indonesia ("**SMI**") through Circular Decision in Lieu of General Meeting of Shareholders No. 004/LGL SMI/SH RES/XII/2020, has approved the merger plan between the Company and SMI where the Company becomes the surviving company of the merger. In connection with SMI Merger, the Company and SMI have also signed a merger deed as stated in Merger Deed No. 48 dated 7 December 2020, made before Jose Dima Satria, S.H., M.Kn., Notary in Jakarta, which was notified to Menkumham as stated in the Company Merger Notification Acceptance Letter No. AHU-AH.01.10-0012537 dated 11 December 2020 and has been registered in the Company Register at Kemenkumham under No. AHU-0082566.AH.01.02.TAHUN 2020 dated 11 December 2020. The merger has become effective on 1 January 2021.

The latest amendment to the Company's articles of association is as contained in the Deed of Statement of Meeting Resolutions on Amendments to the Articles of Association No. 49 dated 8 May 2024, made before Jose Dima Satria, S.H., M.Kn., Notary in South Jakarta, which has obtained the approval of Menkumham based on Decree No. AHU-0028013.AH.01.02.TAHUN 2024 dated 14 May 2024 and has been registered in the Company Register at Kemenkumham under No. AHU-

0092676.AH.01.11.TAHUN 2024 dated 14 May 2024 (“**Deed No. 49/2024**”). Based on Deed No. 49/2024, the Company's shareholders have approved the change to Article 3 paragraph (2) letter B of the Company's Articles of Association by adding a supporting business activity of making packaging from plastic. In connection with the amendment to the Company's Articles of Association, the Company's shareholders have also agreed to restate all provisions of the Company's Articles of Association as stated in Deed No. 49/2024.

b. Business Activities

Based on Article 3 of the Company's Articles of Association, the Company's aims and objectives are to operate in the processing industry, wholesale trade and management consulting activities. To achieve these aims and objectives, the Company can carry out business activities, including the following:

- A. The main business activities carried out to realize the main business are as follows:
 - i. carrying out basic organic chemical industries sourced from petroleum, natural gas and coal;
 - ii. carrying out business in making artificial resin and plastic raw materials (pure plastic ore);
 - iii. carry out wholesale trade in solid, liquid and gas fuels and related products;
 - iv. carrying out wholesale trade in basic chemical materials and goods;
 - v. carries out wholesale trade in rubber and plastics in basic forms; and
 - vi. carry out other management consulting activities.
- B. Supporting business activities that support the main business activities above are as follows:
 - i. organize transportation via motorized transportation for general goods and special goods as well as transportation via pipelines to ensure the continuity of delivery of industrial products to consumers;
 - ii. carry out activities of loading and unloading goods as well as loading and unloading ships;
 - iii. self-owned or rented real estate, which includes businesses to provide services to other parties who utilize assets owned by the Company in the industrial sector, including land rental services, maintenance services and other services related to the petrochemical industry;
 - iv. carry out warehousing and temporary goods storage activities related to petrochemical industry production before the goods are sent to their final destination for commercial purposes;
 - v. carry out rental and leasing activities without option rights for processing industry machines and equipment;
 - vi. carry out the business of making packaging from plastic, such as plastic pouches or bags, plastic sacks or sacks, cosmetic

packaging, film packaging, medicine packaging, food packaging and other packaging from plastic (containers, bottles, boxes, shelves and others); and

- vii. other business activities in the petrochemical industry that support the Company's main business activities in accordance with applicable laws and regulations.

c. The Company's Management

The latest composition of the Company's Board of Commissioners and Board of Directors is as follows:

Board of Commissioners

President Commissioner*	: Djoko Suyanto
Vice President Commissioner*	: Tan Ek Kia
Commissioner*	: Ho Hon Cheong
Commissioner	: Agus Salim Pangestu
Commissioner	: Lim Chong Thian
Commissioner	: Mongkol Hengrojanasophon
Commissioner	: Chantanida Sarigaphuti
Commissioner	: Sakchai Patiparnpreechavud
Commissioner	: Bandhit Thamprajamchit
Commissioner	: Santi Wasanasiri

*) Also acting as Independent Commissioner

Board of Director

President Director	: Erwin Ciputra
Vice President Director	: Pholavit Thiebattama
Vice President Director	: Baritono Prajogo Pangestu
Director	: Andre Khor Kah Hin
Director	: Prapote Stianpapong
Director	: Fransiskus Ruly Aryawan
Director	: Suryandi
Director	: Sarayuth Vorapruekjaru
Director	: Petch Niyomsen
Director	: Anawat Chansaksoong
Director	: Suwit Wiwattanawanich
Director	: Phuping Taweearp
Director	: Boedijono Hadipoespito
Director	: Edi Riva'i
Director	: Raymond Budhin

d. Capital Structure and Shareholding Composition

Capital structure and shareholding composition of the Company on the date of this Information Disclosure is issued are as follows:

Authorized Capital: Rp12,264,785,664,000

Issued Capital : Rp 4,325,577,254,600

Paid Up Capital : Rp 4,325,577,254,600

The Company's authorized capital is divided into 86,511,545,092 shares, each with par value of Rp.50 per share.

Meanwhile, the latest composition of the Company's share ownership pursuant to Shareholder Register as of 31 May 2024 is as follows:

No.	SHAREHOLDERS NAME	AMOUNT (Rp)	TOTAL SHARES	%
1.	PT Barito Pacific Tbk	1,497,883,520,000	29,957,670,400	34.63
2.	SCG Chemicals Public Company Limited	1,322,330,946,200	26,446,618,924	30.57
3.	PT Top Investment Indonesia	261,783,988,200	12,976,731,760	15.00
4.	Prajogo Pangestu	218,883,988,200	4,377,679,764	5.06
5.	Public	637,642,209,050	12,752,844,181	14.74
Total		4.325.577.254.600	86.511.545.092	100

2. PT CDI

a. General Information

PT CDI, a limited liability company established according to and based on the laws of the Republic of Indonesia, is domiciled in Jakarta, whose articles of association are contained in Deed of Establishment No. 26 dated 8 February 2023 was made before Jose Dima Satria, S.H., M.Kn., Notary in Jakarta and has been ratified by the Minister of Law and Human Rights in accordance with Decree No. AHU-0011651.AH.01.01.Tahun 2023 dated 13 February 2023. The Articles of Association of PT CDI have undergone several changes, the last change being contained in the Deed of PT CDI Shareholder Decision Statement No. 168 dated 18 December 2023 made before Jose Dima Satria, S.H., M.Kn., Notary in Jakarta, which was notified to the Minister of Law and Human Rights as stated in the Approval of Amendments to the Articles of Association of PT CDI Limited Liability Company No. AHU-AH.01.03-0158167 and Receipt of Notification of Changes to PT CDI Company Data No. AHU-AH.01.09-0197442, and registered in the Company Register at the Ministry of Law and Human Rights under No. AHU-0256131.AH.01.11.Tahun 2023, all of which is dated 18 December 2023 ("**Deed No. 168/2023**").

The latest changes to the composition of the Company's directors and board of commissioners are as stated in the PT CDI Shareholders' Decision Statement deed No. 5 dated 3 June 2024 made before Jose Dima Satria, S.H., M.Kn., Notary in Jakarta, which was notified to the Minister of Law and Human Rights as stated in the Receipt of Notification of Changes to PT CDI Company Data No. AHU-AH.01.09-0210514, and registered in the Company Register at the Ministry of Law and Human Rights under No. AHU-0110315.AH.01.11.Tahun 2024, both dated 5 June 2024.

The following are PT CDI's contact details:

Address : Wisma Barito Pacific Tower A, 5th Floor, Jalan Let.
Jend. S. Parman Kav. 62-63, Jakarta 11410
Phone No. : 021 - 5307950
Faximile No. : 021 - 5308930
E-mail : chandradya.investasi@capcx.com

b. Line of Business

PT CDI is engaged in management consulting activities and holding company activities. To achieve these aims and objectives, PT CDI can carry out the following business activities:

- a. holding company activities (KBLI 64200); and
- b. other management consulting activities (KBLI 70209).

c. Management Structure

The latest composition of the Board of Commissioners and Board of Directors of PT CDI is as follows:

Board of Commissioners

President Commissioner	: Erry Riana Hardjapamekas
Commissioner	: Edi Riva'i
Commissioner	: Pholavit Thiebpattama
Commissioner	: Anawat Chansaksoong
Commissioner	: Thawat Hirancarukorn
Commissioner	: Prasit Laohawirapap

Board of Directors

President Director	: Erwin Ciputra
Director	: Andre Khor Kah Hin
Director	: Saksit Suntharekanon

d. Capital Structure and Shareholding Composition

PT CDI's current capital structure and share ownership are as follows:

Authorized Capital	: Rp 10,000,000,000,000
Paid Up Capital	: Rp 9,480,712,000,000
Issued Capital	: Rp 9,480,712,000,000

PT CDI's authorized capital is divided into 5,000,000 shares, each with par value of Rp 2,000,000 per share.

Meanwhile, Meanwhile, PT CDI's share ownership structure is based on Deed No. 168/2023 are as follows:

No.	SHAREHOLDERS NAME	AMOUNT (Rp)	TOTAL SHARES	%
1.	PT Chandra Asri Pacific Tbk	6,636,498,000,000	3,318,249	70
2.	Phoenix Power B.V.	2,844,214,000,000	1,422,107	30
Total		9,480,712,000,000	4,740,356	100

Thus, PT CDI is a controlled company of the Company as intended in POJK 42/2020, considering that the Company directly owns PT CDI.

v. Nature of Affiliate Relationship of the Parties Involved in the Transaction

1. Affiliate relationship in terms of company's ownership and control:



The relationship between the Company and PT CDI was formed because PT CDI is a Controlled Company of the Company where the Company owns 70% of PT CDI's shares.

2. Affiliate relations in terms of company management:

Erwin Ciputra who is President Director of the Company, also serves as President Director of PT CDI, Andre Khor Kah Hin who is Director of the Company, also serves as Director of PT CDI, Pholavit Thiebpattama who is the Vice President Director of the Company, also serves as Commissioner at PT CDI, Edi Riva'i and Anawat Chansaksoong who are Directors at the Company also serve as Commissioners at PT CDI.

III. SUMMARY OF THE APPRAISAL'S REPORT AND OPINION

KR, as the official KJPP based on Minister of Finance Decree No. 2.19.0162 dated July 15, 2019 and registered as a capital market supporting professional services office at the OJK with Capital Market Supporting Professional Registration Certificate from the OJK No. STTD.PB-01/PJ-1/PM.223/2023 (business appraiser), has been appointed by the Company's management to assess the Business Segment (as referred to in Appraisal Report of Business Segment) and Options (as referred to in Appraisal Report of Option) ("**Appraisal Object**") and provide a fairness opinion on the Transaction ("**Fairness Opinion**") in accordance with assignment letter no. KR/240321-003 dated March 21, 2024 which has been approved by the Company's management.

The following is a summary of a Fairness Opinion Report of KR:

a. Parties involved in the Transaction

The parties involved in the Transaction are the Company and PT CDI.

b. Object Transaction of Fairness Opinion

The object of the transaction in the Fairness Opinion on the Transaction is that the Company grants PT CDI an option that allows PT CDI to take part in new ordinary shares that have been issued or will be issued by the Target Company with the terms and conditions specified in the Agreement.

c. Effective Date of Fairness

The Fairness Opinion on Transactions in the Fairness Opinion Report is calculated on December 31, 2023. This date was chosen based on consideration of the interests and objectives of the analysis of the Fairness Opinion on Transactions.

d. Purpose and Objective of Fairness Opinion

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

This Fairness Opinion was prepared by complying with the provisions in POJK 35/2020 and SPI.

e. Limiting Conditions and Basic Assumptions

The Fairness Opinion analysis of the Transaction was prepared using data and information as disclosed above, which data and information KR has reviewed. 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 which is generally available and KR is not responsible for the correctness of such information. Any changes to the data and information can materially affect the final outcome 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 to the conclusions of KR's Fairness Opinion due to changes in the data and information.

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

KR does not carry out inspections of the Company's fixed assets or facilities. Apart from that, 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 only constitute the provision of a Fairness Opinion on the Transaction and not accounting, audit or taxation services. KR did not conduct research on the validity of the Transaction from the legal aspect and the implications of the tax aspect. The Fairness Opinions Report on Transactions are only reviewed from an economic and financial perspective. The Fairness Opinion Report on Transactions is a non-disclaimer opinion and is a report that is open to the public unless there is confidential information that could affect the Company's operations. Furthermore, KR has also obtained information on the Company's legal status based on the Company's articles of association.

KR's work related to the Transaction does not constitute and cannot be interpreted as in any form, a review or audit, or the implementation of certain procedures on financial information. Nor should such work be intended to reveal weaknesses in internal controls, 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 outside the existing Transactions that may be available to the Company and the impact of these transactions on the Transactions.

This Fairness Opinion was 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 was issued.

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

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 analysis as a whole may result in misleading views and conclusions regarding the process underlying the Fairness Opinion. Preparing a Fairness Opinion is a complex process and may not be possible through incomplete analysis.

KR also assumes that from the date of issuance of the Fairness Opinion until the date of this Transaction there will be no changes that materially affect the assumptions used in preparing this Fairness Opinion. KR is not responsible for reaffirming or supplementing, updating KR's opinion due to changes in assumptions and conditions, as well as events that occur after the date of this report. Calculations and analysis in order to provide a Fairness Opinion have been carried out correctly and KR is responsible for the Fairness Opinion Report.

The conclusion of this Fairness Opinion applies if there are no changes that have a material impact on the Transaction. These changes include, but are not limited to, changes in conditions both internal 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 is issued. If after the date this Fairness Opinion Report is issued the above changes occur, then the Fairness Opinion on the Transaction may be different.

f. Approach and Procedure for Fairness Opinions on Transactions

In evaluating the Fairness Opinion on this Transaction, KR has carried out an analysis using the Fairness Opinion approach and procedures on the Transaction of the following matters:

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

g. Conclusion

Based on the scope of work, assumptions, data and information obtained from the Company's management used in preparing this report, considering the financial impact of the Transaction as described in this Fairness Opinion Report, KR is of the opinion that the Transaction is **fair**.

IV. STATEMENT

The Board of Directors of the Company states that this Transaction has gone through adequate procedures and ensures that the Transaction is carried out in accordance with generally accepted business practices, namely a procedure that compares the terms and conditions of transactions that are equivalent to transactions between parties who have no affiliation and are carried out in compliance with the fair transaction (arm's-length principle).

The Board of Commissioners and Board of Directors of the Company declare that all material information or facts contained in the Information Disclosure in connection with the Transaction have been disclosed and the information does not contain false or misleading information or facts. Transactions in this Disclosure of Information do not contain a Conflict of Interest as referred to in POJK 42/2020.

V. INFORMASI TAMBAHAN

For further information regarding the above matters, please contact the Company during business hours at the address:

Head Office

Wisma Barito Pacific Tower A, 7th Floor
Jl. Let. Jend. S. Parman Kav-62-63, Jakarta 11410
Telp: (62-21) 530 7950
Fax: (62-21) 530 8930
E-mail: corporatesecretary@capcx.com
U.P.: Corporate Secretary

Thus the Disclosure of Information that we can convey. We thank you for your attention and cooperation.

Yours faithfully,

PT Chandra Asri Pacific Tbk

[signed]

Edi Riva'i
Director

[signed]

Suryandi
Director