

Disclosure of Information Announcement Date: 26 August 2020
Mandatory Tender Offer Period: 27 August 2020 – 25 September 2020
Settlement Date: 7 October 2020

DISCLOSURE OF INFORMATION TO THE PUBLIC SHAREHOLDERS OF PT BANK PERMATA TBK. (THE “COMPANY”) IN RELATION TO THE MANDATORY TENDER OFFER BY BANGKOK BANK PUBLIC COMPANY LIMITED (THE “NEW CONTROLLER”) (THIS “DISCLOSURE OF INFORMATION”)

THE NEW CONTROLLER HAS DISCLOSED ALL REQUIRED MATERIAL INFORMATION TO THE PUBLIC SHAREHOLDERS OF THE COMPANY IN RELATION TO THE MANDATORY TENDER OFFER AND THERE IS NO OTHER MATERIAL INFORMATION THAT HAS NOT BEEN DISCLOSED THAT MAY CAUSE THIS DISCLOSURE OF INFORMATION TO BE INCORRECT OR MISLEADING IN ANY MATERIAL RESPECT.

THE ENGLISH VERSION OF THIS DISCLOSURE OF INFORMATION HAS BEEN PREPARED AS A TRANSLATION ONLY AND THEREFORE SHOULD THERE BE ANY INCONSISTENCIES WITH THE INDONESIAN LANGUAGE VERSION, THE INDONESIAN LANGUAGE VERSION SHALL PREVAIL.

THE NEW CONTROLLER IS FULLY RESPONSIBLE FOR THE ACCURACY OF ALL MATERIAL FACTS, INFORMATION, AND/OR STATEMENTS SET OUT IN THIS DISCLOSURE OF INFORMATION.

THIS DISCLOSURE OF INFORMATION IS MADE IN COMPLIANCE WITH THE PROVISIONS OF OTORITAS JASA KEUANGAN REGULATION NO. 9/POJK.04/2018 ON TAKEOVER OF PUBLIC COMPANIES (“POJK NO. 9/2018”).

New Controller:



BANGKOK BANK PUBLIC COMPANY LIMITED
Incorporated in the Kingdom of Thailand and listed on the Stock
Exchange of Thailand

Business Activity:
Banking and Other Financial Services

Domiciled in Thailand

CONTACT DETAILS:

333 Silom Road, Silom, Bangrak, Bangkok 10500, Thailand

Telephone: +66 2 626 4981

Website: www.bangkokbank.com

Email: ir@bangkokbank.com

Company:



PT BANK PERMATA TBK.

Business Activity: General Banking Services and Other Banking Activities based on Sharia Principles

Contact Details:

WTC II, Lt. 1-2; 21-30
Jl. Jenderal Sudirman Kav. 29-31
Jakarta 12920
Telephone: (+62 21) 523 7788
Website: www.permatabank.com
Email: corporate.secretary@permatabank.co.id

The Mandatory Tender Offer will be conducted with respect to the shares owned by the Public Shareholders in the amount of 26,880,234 (twenty-six million eight hundred eighty thousand two hundred thirty-four) Class A Shares and 3,024,429,639 (three billion twenty-four million four hundred twenty-nine thousand six hundred thirty-nine) Class B Shares issued in the capital of the Company, representing approximately 10.88% (ten point eighty-eight per cent) of the total issued and paid-up capital of the Company with nominal value of IDR12,500 (twelve thousand five hundred Rupiah) per Class A Share and IDR125 (one hundred twenty-five Rupiah) per Class B Share, at a Mandatory Tender Offer Price of IDR1,347 (one thousand three hundred forty-seven Rupiah) per Share.

The New Controller hereby confirms that it has sufficient funds for the settlement of, and payment in relation to, the Mandatory Tender Offer.

AS DESCRIBED FURTHER IN THIS DISCLOSURE OF INFORMATION, THE NEW CONTROLLER DOES NOT HAVE ANY PLANS TO LIQUIDATE THE COMPANY OR CHANGE DIVIDEND POLICIES OR DELIST THE COMPANY ON THE INDONESIAN STOCK EXCHANGE OR CONDUCT ANY EFFORTS TO GO PRIVATE.

Appointed Securities Company:



PT MANDIRI SEKURITAS
Menara Mandiri 1, Lantai 24-25
Jl. Jend. Sudirman Kav. 54-55,
Jakarta 12190, Indonesia
Telephone: +62 21 526 3445
Fax: +62 21 526 3521
Website: www.mandirisekuritas.co.id
Email: corsec@mandirisek.co.id

This Disclosure of Information is published on 26 August 2020.

I. DEFINITIONS

Unless defined otherwise, the terms in this Disclosure of Information have the following meaning:

“Appointed Securities Company”	means PT Mandiri Sekuritas.
“Astra”	means PT Astra International Tbk., a public limited liability company established under the laws of the Republic of Indonesia.
“Business Day”	means a day on which commercial banks are open for business in the Republic of Indonesia (excluding Saturdays, Sundays and public holidays).
“Change of Control”	means change of control of the Company as a result of the Takeover.
“Class A Shares”	means class A shares of par value IDR12,500 (twelve thousand five hundred Rupiah) each in the capital of the Company.
“Class B Shares”	means class B shares of par value IDR125 (one hundred twenty five Rupiah) each in the capital of the Company.
“Closing Date”	means 25 September 2020 at the time determined by KSEI, which the last day on which the Public Shareholders may deliver the FPTW.
“Company”	means PT Bank Permata Tbk., a public limited liability company established and which operates as a commercial bank under the laws of the Republic of Indonesia.
“Crossing”	means executing a sale and purchase transaction on the negotiated market of the IDX through the Jakarta Automated Trading System.
“Disclosure of Information”	means this Disclosure of Information in relation to the Mandatory Tender Offer.
“Exchange Day”	means a day on which securities trading takes place at the IDX, which is Monday to Friday, except national holidays or days that are determined as holidays by the IDX.
“FPTW”	means the Mandatory Tender Offer Form, which is required to be completed by the Public Shareholders who agree to accept the Mandatory Tender Offer.
“IDX”	means PT Bursa Efek Indonesia or the Indonesia Stock Exchange.
“IDR”	means Indonesian Rupiah, being the lawful currency of the Republic of Indonesia.
“KSEI”	means PT Kustodian Sentral Efek Indonesia.
“Mandatory Tender Offer”	means the mandatory tender offer by the New Controller to purchase from the Public Shareholders a maximum of 26,880,234 (twenty-six million eight hundred eighty thousand two hundred thirty-four) Class A Shares and 3,024,429,639 (three billion twenty-four million four hundred twenty-nine thousand six hundred thirty-nine) Class B Shares issued in the capital of the Company, at the Mandatory Tender Offer Price.
“Mandatory Tender Offer Period”	means the period commencing on the Opening Date and ending on the Closing Date.
“Mandatory Tender Offer Price”	means the offering price offered by the New Controller to purchase the Public Shares during the Mandatory Tender Offer Period, being IDR1,347 (one thousand three hundred forty-seven Rupiah) per Share to be paid in cash.

“MOLHR”	means the Ministry of Law and Human Rights of the Republic of Indonesia.
“Negotiation Announcement”	means the announcement by the New Controller published in Media Indonesia, on 13 December 2019, in accordance with the implementation of Article 4 of POJK No. 9/2018, a proof of which has also been submitted to the OJK on 13 December 2019.
“New Controller”	means Bangkok Bank Public Company Limited, a publicly-listed limited liability company established under the laws of the Kingdom of Thailand.
“OJK”	means Otoritas Jasa Keuangan, the Financial Services Authority of the Republic of Indonesia, established pursuant to Law No. 21 of 2011 concerning the Financial Services Authority.
“OJK Approvals”	means the approvals obtained by the New Controller from the OJK in relation to the Takeover as prescribed under the Decrees of the Board of Commissioners of OJK No. 15/KDK.03/2020 and No. 16/KDK.03/2020, both dated 14 May 2020, in accordance with POJK No. 41/2019, OJK Regulation No. 56/POJK.03/2016 on Shares Ownerships in Commercial Banks, and POJK No. 9/2018, as set out in a letter from the Banking Licensing and Information Department of OJK No. S-129/PB.12/2020 dated 15 May 2020.
“Opening Date”	means 27 August 2020 at the time determined by KSEI, which the first day on which the Public Shareholders may deliver the FPTW.
“POJK No. 9/2018”	means OJK Regulation No. 9/POJK.04/2018 dated 25 July 2018 on Takeover of Public Companies.
“POJK No. 22/2019”	means OJK Regulation No. 22/POJK.04/2019 dated 17 September 2019 on Securities Transactions.
“POJK No. 41/2019”	means OJK Regulation No. 41/POJK.03/2019 dated 23 December 2019 on Mergers, Consolidations, Acquisitions, Integration, and Conversion of Commercial Banks.
“Public Shares”	means Shares owned by the Public Shareholders of the Company, excluding Shares owned by the New Controller and the Principal Shareholders.
“Principal Shareholders”	means shareholders of the Company who directly or indirectly own at least 20% (twenty per cent) of the voting rights of all Shares or such other lower amount as stipulated by the OJK.
“Public Shareholders”	means the public shareholders of the Company other than the New Controller, whose names are recorded in the Shareholder Register before the end of the Mandatory Tender Offer period.
“Rule No. I-A”	means Indonesian Stock Exchange Regulation No. I-A on Shares Listing and Equity-Based Securities Other Than Shares Issued by Listed Companies, Attachment to Board of Directors Decree No. Kep-00183/BEI/12-2018 dated 26 December 2018.
“SCB”	means Standard Chartered Bank, a limited liability company incorporated by royal charter under the laws of England and Wales.
“Settlement Date”	means 7 October 2020, which date is the payment date to the Public Shareholders who have delivered a valid FPTW during the Mandatory Tender Offer Period.
“Shareholder Register”	means the register of the Company’s shareholders.
“Share Registrar”	means PT Raya Saham Registra, the Securities Administration Bureau of the Company.

“Shares”	means issued and paid-up equity shares of the Company, being the Class A Shares and Class B Shares.
“Takeover”	means the purchase by the New Controller of 12,495,714,666 (twelve billion four hundred ninety five million seven hundred fourteen thousand six hundred sixty six) Class B Shares representing 44.56% (forty four point five six per cent) of the total Shares from each of SCB and Astra, which resulted in the New Controller holding 89.12% (eighty nine point one two per cent) of the total Shares.
“Takeover Announcement”	means the announcement relating to the Takeover published in Kompas, on 22 May 2020, in accordance with Article 7 paragraph (1) (a) of POJK No. 9/2018, a proof of which has also been submitted to the OJK on 22 May 2020.
“Takeover Price”	means the price per Share paid by the New Controller in relation to the Takeover, being IDR1,346.97 (one thousand three hundred forty-six point ninety seven Rupiah) per Share.

II. BACKGROUND OF TAKEOVER, PURPOSE OF MANDATORY TENDER OFFER AND PLAN FOR THE COMPANY

1. Background of Change of Control

Prior to the Takeover, SCB and Astra each held 44.56% (forty-four point fifty-six per cent) of the total Shares. The Takeover by the New Controller, a licensed bank in Thailand engaged in the business of providing banking services and other financial services to both business customers and retail customers, was completed on 20 May 2020, the details of which are as follows – the New Controller purchased:

- (a) 12,495,714,666 (twelve billion four hundred ninety five million seven hundred fourteen thousand six hundred sixty six) Class B Shares from SCB representing 44.56% (forty four point fifty six per cent) of the total Shares; and
- (b) 12,495,714,666 (twelve billion four hundred ninety five million seven hundred fourteen thousand six hundred sixty six) Class B Shares from Astra representing 44.56% (forty four point fifty six per cent) of the total Shares.

The shareholding composition of the Company after the Takeover is as follows:

No.	Name	Number of Shares		Nominal Value (IDR)		%
		Class A	Class B	Class A (12,500) per Share	Class B (125) per Share	
1.	New Controller	-	24,991,429,332	-	3,123,928,666,500	89.12
2.	Other shareholders	26,880,234	3,024,429,639	336,002,925,000	378,053,704,875	10.88
Total Shares		26,880,234	28,015,858,971	336,002,925,000	3,501,982,371,375	100.00

Note: All percentage figures used in this table have been rounded to the nearest two decimal points and constitute total shareholding of Class A and Class B Shares. The New Controller owns 0 (zero) Class A Shares representing 0% (zero percent) of the total issued shares in the Company and 24,991,429,332 (twenty four billion nine hundred ninety one million four hundred twenty nine thousand three hundred thirty two) Class B Shares representing 89.12% (eighty nine point twelve percent) of the total issued shares in the Company.

The Takeover was carryout with a total purchase price of IDR33,662,797,050,763 (thirty three trillion six hundred sixty two billion seven hundred ninety seven million fifty thousand seven hundred sixty three Rupiah). The Takeover has resulted in a Change of Control of the Company, thereby requiring the New Controller to carry out the Mandatory Tender Offer pursuant to POJK No. 9/2018. The following actions have been taken by the New Controller in relation to the Change of Control:

- (a) On 13 December 2019, the New Controller announced the Negotiation Announcement and has submitted proof of such announcement to the OJK with a copy being submitted to the IDX.
- (b) On 20 May 2020, the New Controller executed the Deed of Acquisition No. 19 dated 20 May 2020, in relation to the Takeover, with Astra and SCB drawn up before Aulia Taufani, S.H., a notary in South Jakarta. The Company has notified the MOLHR of the change of the shareholding composition, evidenced by the notification receipt acknowledging notification on the change in company data from MOLHR No. AHU-AH.01.03-0226801 dated 20 May 2020 (the “**MOLHR Notification Receipt**”), and the New Controller has been registered as a shareholder of the Company in the Shareholder Register dated 20 May 2020 issued by the Share Registrar.
- (c) Effective from the date of the MOLHR Notification Receipt, the New Controller has become (i) the majority shareholder of the Company; and (ii) the party with the ability to directly determine the management and/or policies of the Company.
- (d) On 22 May 2020, the New Controller released the Takeover Announcement and submitted proof of such announcement to the OJK with copies submitted to the IDX and the Company.

As at the date of this Disclosure of Information, the Shares listed on the IDX are comprised of 26,880,234 (twenty six million eight hundred eighty thousand two hundred thirty four) Class A Shares and 27,735,431,577 (twenty seven billion seven hundred thirty five million four hundred thirty one thousand five hundred seventy seven) Class B Shares held by the New Controller and other shareholders of the Company, representing approximately 99% (ninety nine per cent) of the issued and paid-up shares in the Company. All issued and paid-up shares in the Company are ordinary shares granting holders equal rights, including in respect of voting, pre-emption rights, and rights to receive dividends and bonus shares, in accordance with the policy of the Company.

Pursuant to POJK No. 9/2018, the New Controller will offer to purchase a maximum of 26,880,234 (twenty six million eight hundred eighty thousand two hundred thirty four) Class A Shares and 3,024,429,639 (three billion twenty four million four hundred twenty nine thousand six hundred thirty nine) Class B Shares held by the Public Shareholders, or approximately 10.88% (ten point eighty eight per cent) of the Shares. The determined Mandatory Tender Offer Price is IDR1,347 (one thousand three hundred forty seven Rupiah) per Share.

The New Controller does not hold any special rights attached to its Shares in respect of voting, pre-emption rights, and rights to receive dividends and bonus shares, other than as set out in the articles of association of the Company. As at the date of this Disclosure of Information, the New Controller does not have any option rights to purchase additional Shares.

As at the date of this Disclosure of Information, so far as the New Controller is aware, there are no lawsuits filed against the New Controller with respect to the Takeover. Moreover, the Company has obtained shareholder approval for the Takeover at the extraordinary general meeting of shareholders held on 23 April 2020, as required under POJK No. 41/2019, as stated in the Deed of Minutes of Extraordinary General Meeting of Shareholders No. 33 dated 23 April 2020, made before Aulia Taufani, S.H., a notary in South Jakarta.

2. Mandatory Tender Offer Objectives

The Mandatory Tender Offer is conducted to provide an opportunity for the Public Shareholders to sell their Shares to the New Controller at the Mandatory Tender Offer Price.

3. Background of the Takeover and Development Plan for the Company

Regionalisation has always been a key pillar of the New Controller's strategy. As the largest economy in ASEAN and with favourable demographics, Indonesia is a key focus market for the New Controller. The New Controller's Jakarta branch was established in 1968, and branches in Surabaya and Medan were opened in 2012 and 2013, respectively. The Takeover is in line with the New Controller's strategy to transform into a leading regional bank and increase its exposure to Indonesia.

The strategic investment in the Company will provide the New Controller with a solid, scalable platform in Indonesia which is poised for growth. The Company is an excellent strategic as well as cultural fit for the New Controller, and will form the core of the New Controller's presence in Indonesia following completion of the Takeover.

The New Controller intends to invest further in the Company's customers, employees, business partners, and infrastructure, and transform the Company into a leading BUKU IV bank in Indonesia. The combined platform will be uniquely positioned to capture new opportunities arising from increasing economic cooperation and trade between Indonesia and Thailand – supporting ASEAN cooperation and forging closer ties between the two countries.

The New Controller will provide the Company with access to its regional network and client base and help develop the New Company's cross-border capabilities and knowhow, particularly in respect of small-medium sized enterprises and supply chains. As the biggest bank in Thailand with a strong existing presence in the ASEAN region, the New Controller will leverage its expertise and share best-practice, knowhow and technology across various functions, including risk management, operations, talent developments to the Company in particular and Indonesia banking sector in general.

Through its investment in the Company, the New Controller intends to continue supporting the financial stability and economic development of Indonesia. The New Controller will promote broad-based growth in industrial investments, labour force employment, retail consumption, infrastructure development, and digital transformation. The New Controller will leverage its relationships with leading pan-Asian conglomerates to promote greater foreign direct investment into Indonesian economy and to increase the presence of Thai corporates and its existing clients in Indonesia. Further, the New Controller intends to comply with the direction of the OJK as set out in the OJK Approval cover letter to, among others, support the Indonesian banking consolidation policy by integrating the

branches of the New Controller in Indonesia into the Company. The implementation of the integration, including any announcement of the plan, will be conducted in accordance with the applicable laws and regulations.

The New Controller also intends to bring its expertise to Indonesia and aid and promote Indonesian corporates and SMEs in expanding domestically and regionally.

As at the date of this Disclosure of Information, the New Controller has no current intention to conduct any of the following in respect of the Company:

- (a) delist Shares from the IDX in the near future;
- (b) wind up or liquidate the Company; or
- (c) change the Company's dividend policy.

In the event the New Controller intends to do any of the above, the New Controller will comply with the applicable rules and regulations.

In respect of the Takeover, there have been no agreements entered into between, or activities initiated by, the pre-existing Principal Shareholders, pre-existing controllers and the New Controller resulting in (i) the use of Company resources in material quantities, (ii) changes to agreements or arrangements entered into by the Company, or (iii) changes to the standard operating procedures of the Company, where any such agreement, arrangement or activity is an affiliate transaction and/or a transaction with a conflict of interest which has or would have a material impact on the Company.

4. Sell-Down Requirement

If the implementation of Mandatory Tender Offer results in any of the following conditions not being fulfilled:

- (a) at least 50,000,000 (fifty million) Shares and at least 7.5% (seven point five per cent) of the total Shares being owned by non-controlling shareholders and non-Principal Shareholders; and
- (b) the Company having at least 300 (three hundred) Public Shareholders,

the New Controller will sell down its Shares to fulfil such conditions, as required under Rule No. I-A by no later than 2 (two) years after the completion of the Mandatory Tender Offer, in accordance with the deadline as stipulated in POJK No. 9/2018.

Further, in accordance with Article 21, paragraphs (2) and (3) of POJK No. 9/2018, the New Controller is obliged to divest Shares held in the Company in the amount at least equivalent to the percentage of Shares acquired pursuant to the Mandatory Tender Offer within 2 (two) years after the completion of the Mandatory Tender Offer given the Takeover has resulted in the New Controller holding more than 80% (eighty per cent) of the Shares. Such divestment would result in the New Controller's shareholding in the Company being restored to not more than the amount of shares owned by the Company prior to the Mandatory Tender Offer, i.e. not more than 89.12% (eighty nine point twelve per cent) and therefore be in compliance with the 7.5% (seven point five per cent) minimum free float required under Rule No. I-A.

III. TERMS AND CONDITIONS OF THE MANDATORY TENDER OFFER

1. Total Shares in the Mandatory Tender Offer

In accordance with POJK No. 9/2018, the New Controller intends to purchase, through the Mandatory Tender Offer, all of the Shares owned by the Public Shareholders, comprising 26,880,234 (twenty six million eight hundred eighty thousand two hundred thirty-four) Class A Shares and 3,024,429,639 (three billion twenty four million four hundred twenty nine thousand six hundred thirty-nine) Class B Shares or approximately 10.88% (ten point eighty eight per cent) of the Shares.

2. Mandatory Tender Offer Price

The Mandatory Tender Offer Price is IDR1,347 (one thousand three hundred forty-seven Rupiah) per Share. Such price is the higher of (a) the Takeover Price, being IDR1,346.97 (one thousand three hundred forty six point ninety seven Rupiah) per Share (rounded up to the closest whole Rupiah); and (b) the higher of (i) the average price of the highest daily trading price on the IDX from 14 September 2019 to 12 December 2019, being the 90 (ninety) day period before 13 December 2019, the date of the Negotiation Announcement and (ii) the average price of the highest daily trading price on the IDX from 29 November 2019 to 26 February 2020, being the 90 (ninety) day period before 27 February 2020, which is 6 (six) months prior to the Opening Date.

The following table contains information of the highest daily trading price within such 90 (ninety) day period prior to the Negotiation Announcement:

No.	Date	Highest Price	No.	Date	Highest Price	No.	Date	Highest Price
1.	12-Dec-19	1,325	31.	12-Nov-19	1,275	61.	13-Oct-19*	-
2.	11-Dec-19	1,295	32.	11-Nov-19	1,270	62.	12-Oct-19*	-
3.	10-Dec-19	1,290	33.	10-Nov-19*	-	63.	11-Oct-19	1,210
4.	9-Dec-19	1,300	34.	9-Nov-19*	-	64.	10-Oct-19	1,220
5.	8-Dec-19*	-	35.	8-Nov-19	1,265	65.	9-Oct-19	1,215
6.	7-Dec-19*	-	36.	7-Nov-19	1,385	66.	8-Oct-19	1,180
7.	6-Dec-19	1,285	37.	6-Nov-19	1,395	67.	7-Oct-19	1,150
8.	5-Dec-19	1,145	38.	5-Nov-19	1,405	68.	6-Oct-19*	-
9.	4-Dec-19	1,085	39.	4-Nov-19	1,425	69.	5-Oct-19*	-
10.	3-Dec-19	1,070	40.	3-Nov-19*	-	70.	4-Oct-19	1,145
11.	2-Dec-19	1,070	41.	2-Nov-19*	-	71.	3-Oct-19	1,125
12.	1-Dec-19*	-	42.	1-Nov-19	1,395	72.	2-Oct-19	1,130
13.	30-Nov-19*	-	43.	31-Oct-19	1,390	73.	1-Oct-19	1,125
14.	29-Nov-19	1,070	44.	30-Oct-19	1,375	74.	30-Sep-19	1,140
15.	28-Nov-19	1,015	45.	29-Oct-19	1,370	75.	29-Sep-19*	-
16.	27-Nov-19	1,025	46.	28-Oct-19	1,350	76.	28-Sep-19*	-
17.	26-Nov-19	1,045	47.	27-Oct-19*	-	77.	27-Sep-19	1,140
18.	25-Nov-19	1,025	48.	26-Oct-19*	-	78.	26-Sep-19	1,170
19.	24-Nov-19*	-	49.	25-Oct-19	1,360	79.	25-Sep-19	1,160
20.	23-Nov-19*	-	50.	24-Oct-19	1,340	80.	24-Sep-19	1,150
21.	22-Nov-19	1,045	51.	23-Oct-19	1,295	81.	23-Sep-19	1,130
22.	21-Nov-19	1,060	52.	22-Oct-19	1,260	82.	22-Sep-19*	-
23.	20-Nov-19	1,080	53.	21-Oct-19	1,220	83.	21-Sep-19*	-
24.	19-Nov-19	1,130	54.	20-Oct-19*	-	84.	20-Sep-19	1,100
25.	18-Nov-19	1,120	55.	19-Oct-19*	-	85.	19-Sep-19	1,080
26.	17-Nov-19*	-	56.	18-Oct-19	1,200	86.	18-Sep-19	1,080
27.	16-Nov-19*	-	57.	17-Oct-19	1,200	87.	17-Sep-19	1,045
28.	15-Nov-19	1,220	58.	16-Oct-19	1,230	88.	16-Sep-19	1,025
29.	14-Nov-19	1,250	59.	15-Oct-19	1,200	89.	15-Sep-19*	-
30.	13-Nov-19	1,260	60.	14-Oct-19	1,205	90.	14-Sep-19*	-

Source: Bloomberg, 4 April 2020

*Intentionally left blank due to weekends

The following table contains information of the highest daily trading price within such 90 (ninety) day period prior to 27 February 2020, which is 6 (six) months prior to the Opening Date:

No.	Date	Highest Price	No.	Date	Highest Price	No.	Date	Highest Price
1.	26-Feb-20	1,235	31.	27-Jan-20	1,220	61.	28-Dec-19*	-
2.	25-Feb-20	1,230	32.	26-Jan-20*	-	62.	27-Dec-19	1,270
3.	24-Feb-20	1,235	33.	25-Jan-20*	-	63.	26-Dec-19	1,250
4.	23-Feb-20*	-	34.	24-Jan-20	1,220	64.	25-Dec-19*	-
5.	22-Feb-20*	-	35.	23-Jan-20	1,210	65.	24-Dec-19*	-
6.	21-Feb-20	1,240	36.	22-Jan-20	1,225	66.	23-Dec-19	1,255
7.	20-Feb-20	1,245	37.	21-Jan-20	1,235	67.	22-Dec-19*	-
8.	19-Feb-20	1,230	38.	20-Jan-20	1,260	68.	21-Dec-19*	-
9.	18-Feb-20	1,230	39.	19-Jan-20*	-	69.	20-Dec-19	1,240
10.	17-Feb-20	1,215	40.	18-Jan-20*	-	70.	19-Dec-19	1,245
11.	16-Feb-20*	-	41.	17-Jan-20	1,270	71.	18-Dec-19	1,240
12.	15-Feb-20*	-	42.	16-Jan-20	1,275	72.	17-Dec-19	1,260
13.	14-Feb-20	1,220	43.	15-Jan-20	1,285	73.	16-Dec-19	1,285
14.	13-Feb-20	1,245	44.	14-Jan-20	1,285	74.	15-Dec-19*	-
15.	12-Feb-20	1,255	45.	13-Jan-20	1,290	75.	14-Dec-19*	-
16.	11-Feb-20	1,255	46.	12-Jan-20*	-	76.	13-Dec-19	1,400
17.	10-Feb-20	1,195	47.	11-Jan-20*	-	77.	12-Dec-19	1,325
18.	09-Feb-20*	-	48.	10-Jan-20	1,285	78.	11-Dec-19	1,295
19.	08-Feb-20*	-	49.	09-Jan-20	1,270	79.	10-Dec-19	1,290
20.	07-Feb-20	1,205	50.	08-Jan-20	1,255	80.	09-Dec-19	1,300
21.	06-Feb-20	1,215	51.	07-Jan-20	1,260	81.	08-Dec-19*	-
22.	05-Feb-20	1,200	52.	06-Jan-20	1,260	82.	07-Dec-19*	-
23.	04-Feb-20	1,185	53.	05-Jan-20*	-	83.	06-Dec-19	1,285
24.	03-Feb-20	1,180	54.	04-Jan-20*	-	84.	05-Dec-19	1,145
25.	02-Feb-20*	-	55.	03-Jan-20	1,265	85.	04-Dec-19	1,085
26.	01-Feb-20*	-	56.	02-Jan-20	1,270	86.	03-Dec-19	1,070
27.	31-Jan-20	1,200	57.	01-Jan-20*	-	87.	02-Dec-19	1,070
28.	30-Jan-20	1,205	58.	31-Dec-19*	-	88.	01-Dec-19*	-
29.	29-Jan-20	1,205	59.	30-Dec-19	1,285	89.	30-Nov-19*	-
30.	28-Jan-20	1,205	60.	29-Dec-19*	-	90.	29-Nov-19	1,070

Source: *Bloomberg, 11 August 2020*
**Intentionally left blank due to weekends*

The average price of the highest daily trading price traded on the IDX within 90 (ninety) days before 13 December 2019 is IDR1,199.06 (one thousand one hundred ninety-nine point zero six Rupiah) per Share. The average price of the highest daily trading price traded on the IDX within 90 (ninety) days before 27 February 2020 is IDR1,235.58 (one thousand two hundred thirty-five point fifty-eight Rupiah) per Share. Therefore, the Mandatory Tender Offer Price is determined at IDR1,347 (one thousand three hundred forty-seven Rupiah) per Share.

3. Mandatory Tender Offer Period

The Mandatory Tender Offer Period means the 30 (thirty)-day period commencing on the Opening Date and ending on the Closing Date.

Each Public Shareholder who intends to sell its Shares in connection with the Mandatory Tender Offer is required to complete and return the FPTW to the Share Registrar before the Closing Date in accordance with the procedures set out in Chapter VI (Procedures and Participation Requirements of the Mandatory Tender Offer).

4. Share Purchase Mechanism

Sale and purchase of the Shares in connection with the Mandatory Tender Offer will be conducted through the Crossing mechanism at the IDX as referred to in POJK No. 22/2019 and all amounts to be paid in connection with the Mandatory Tender Offer will be paid in accordance with KSEI regulations.

5. Settlement Date

Payment to the Public Shareholders who participate in the Mandatory Tender Offer and have completed all required documentation in accordance with applicable rules, regulations and requirements set out in this Disclosure of Information, will be paid in IDR on 7 October 2020.

6. Governmental Provisions or Approval

Other than the OJK Approvals and the conditions set out in POJK No. 9/2018, there are no approvals required, or provisions stipulated by the Government that must be fulfilled by the New Controller, in connection with the Mandatory Tender Offer.

7. Statement of Sufficiency of Funds for Conducting Mandatory Tender Offer

The New Controller hereby declares that it has sufficient funds from its internal source and is capable of carrying out its obligation to make payment in full to the Public Shareholders that participate in the Mandatory Tender Offer.

IV. INFORMATION ON THE NEW CONTROLLER

1. Brief History and Main Office

The New Controller was established under the laws of the Kingdom of Thailand on 1 December 1944 and became a first Thai bank listed on the Stock Exchange of Thailand in 1975.

The New Controller is one of the largest commercial banks in Thailand and Southeast Asia with total assets of Baht 3,216,743 million as at 31 December 2019. The New Controller is a leading provider of corporate finance and SME lending in Thailand, with approximately 240 business centres and business desks.

The New Controller's domestic branch network – consisting of 1,148 domestic branches – covers all 77 provinces in Thailand and is among the most extensive networks among Thai banks. It currently has approximately 17 million deposit accounts, which is one of the largest deposit bases in Thailand. In addition, the New Controller operates in 31 locations internationally, in Cambodia, China, Indonesia, Hong Kong, Japan, Laos, Malaysia, Myanmar, Philippines, Singapore, Taiwan, United Kingdom, United States and Vietnam. The New Controller's international branch network is the largest among Thai banks, enabling it to diversify its portfolio geographically and capture growth opportunities across Southeast Asia.

The New Controller has six business units: Corporate, Commercial, Business, Consumer, International, and Investment Banking. The New Controller's major subsidiaries include locally incorporated banks in Malaysia and China – Bangkok Bank Berhad and Bangkok Bank (China) – and Bualuang Securities (BLS), BBL Asset Management (BBLAM) and Bualuang Ventures (BV). BLS provides brokerage, investment banking and fund management services; BBLAM provides mutual funds, private funds and provident fund products in Thailand; and BV is a venture capital company.

The New Controller's head office is at 333 Silom Road, Silom, Bangrak, Bangkok 10500, Thailand, and can be reached at the following:

Telephone : (+66) 2 626 4981

Website : www.bangkokbank.com

Email : ir@bangkokbank.com

2. Line of Business

The New Controller is a Thai licensed bank, which provides a broad range of banking and other financial services to both business and retail clients.

The New Controller provides a wide range of financial services for both business and individual customers in Thailand and abroad. The New Controller's business lending products include long-term and short-term loans, trade finance, working capital, letters of guarantee and aval/acceptance as well as other banking products and services, such as deposits, funds transfers, cash management, bancassurance, investment banking, foreign exchange and debt securities. These services generate fee and service income for the New Controller. The New Controller's banking facilities cater to both Thai and international customers.

The New Controller aims to provide quality financial services in line with customers' requirements, and to be well equipped with qualified human resources and world-class technology and working systems, while maintaining its status as a well-established international bank and a leading Asian bank.

3. Capital Structure and Shareholding Composition

As at the Date of this Disclosure of Information, the capital structure of the New Controller is as below:

Authorised Capital : THB 40,000,000,000

Issued and paid-up Capital : THB 19,088,428,940
 Nominal value per share : THB 10

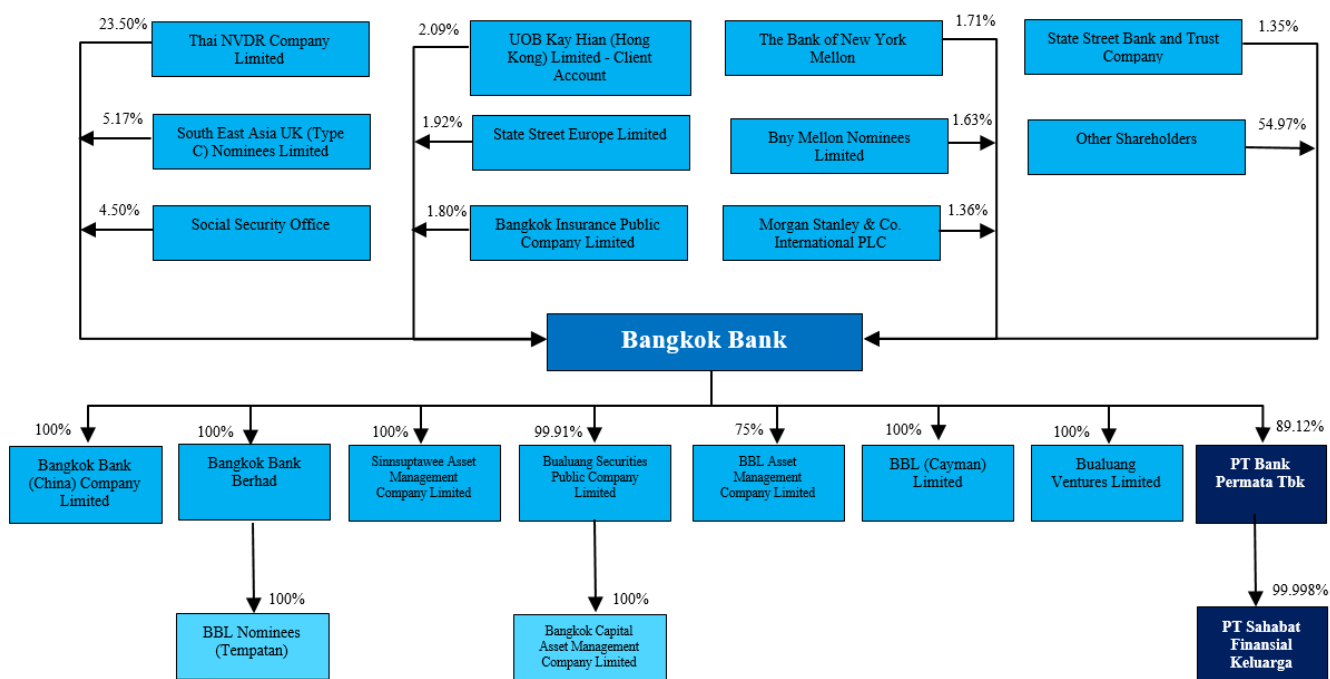
The shareholding composition of the New Controller is, on the basis of disclosable shareholdings under applicable Thai laws and regulations as at 12 June 2020, as follows:

No.	10 Largest Shareholders	Number of Ordinary Shares	Nominal Value (THB)	%
1.	Thai NVDR company limited	448,535,678	4,485,356,780	23.50
2.	South East Asia UK (Type C) Nominees Limited	98,649,920	986,499,200	5.17
3.	Social Security Office	85,852,300	858,523,000	4.50
4.	UOB Kay Hian (Hong Kong) Limited - Client Account	39,837,220	398,372,200	2.09
5.	State Street Europe Limited	36,715,127	367,151,270	1.92
6.	Bangkok Insurance Public Company Limited	34,287,030	342,870,300	1.80
7.	The Bank of New York Mellon	32,663,005	326,630,050	1.71
8.	Bny Mellon Nominees Limited	31,094,920	310,949,200	1.63
9.	Morgan Stanley & Co. International PLC	25,988,223	259,882,230	1.36
10.	State Street Bank and Trust Company	25,690,400	256,904,000	1.35
Remaining Shareholders		1,049,529,071	10,495,290,710	54.97
Total Paid-Up Capital		1,908,842,894	19,088,428,940	100

Note: All percentage figures used in this table have been rounded to the nearest two decimal points

In accordance with the laws and regulations of the Kingdom of Thailand, the New Controller has no ultimate beneficiary. The New Controller also has no controlling shareholder.

Below is the shareholding structure of the New Controller and its shareholding structure in its Subsidiaries:



4. Management

Management structure of the New Controller as at the date of this Disclosure of Information are as follows:

Board of Directors	:	Mr. Piti Sithi-Amnuai (Chairman)
		Mr. Deja Tulananda
		Admiral Prachet Siridej
		Mr. Kovit Poshyananda
		Mr. Arun Chirachavala
		Mr. Singh Tangtatswas
		Mr. Amorn Chandarasomboon
		H.S.H. Prince Mongkolchaleam Yugala
		Mr. Phornthep Phornprapha
		Mrs. Gasinee Witoonchart
		Mr. Chokechai Niljianskul
		Mr. Chartsiri Sophonpanich
		Mr. Suvarn Thansathit
		Mr. Chansak Fuangfu
		Mr. Charamporn Jotikasthira
		Mr. Boonsong Bunyasanand
		Mr. Thaweelap Rittapirom
		Mr. Siri Jirapongphan
		Mr. Pichet Durongkaveroj

5. Financial Highlight

Below sets out financial highlights of the New Controller:

Financial Position

Unit: Million Baht

Description	30 June 2020 (Unaudited)	31 December 2019
Loan	2,353,848	2,061,309
Total Assets	3,806,363	3,216,743
Deposit	2,852,295	2,370,792
Total Liabilities	3,367,650	2,788,627
Total Shareholders' Equity	438,713	428,116

Financial Performance

Unit: Million Baht

Description	For the 6-month period ended 30 June 2020 (Unaudited)	Year ending on 31 December 2019
Interest Income	55,825	112,565
Net Interest Income	37,930	71,071
Net Fee and Service Income	11,974	28,505
Total Operating Income	58,679	133,746
Total Other Operating Expenses	26,403	54,963
Net Profit	10,948	36,213

6. Affiliated Relationships

The New Controller hereby confirms that it has had no pre-existing affiliate relationship with the Company prior to

the Takeover.

7. Approvals Obtained

For the purpose of conducting the Takeover as well as the Mandatory Tender Offer (as applicable), the New Controller has obtained the (i) OJK Approvals, (ii) approval from Bank of Thailand in its approval letter dated 26 March 2020; (iii) approval from its General Meeting of Shareholders dated 5 March 2020 in accordance with the laws and regulations of the Kingdom of Thailand.

8. Other Information

The New Controller hereby confirms that:

- (a) in the past 5 (five) years, the New Controller and the current members of the board of directors of the New Controller have not been declared bankrupt based on the prevailing laws and regulations in the Kingdom of Thailand;
- (b) in the past 5 (five) years, the New Controller and the current members of its board of directors have never been convicted of a criminal offence in the financial sector;
- (c) in the past 5 (five) years, the New Controller and the current members of the board of directors have never been ordered by a court or an authorized institution to stop activities relating to trading of securities;
- (d) there has been no legal claim or lawsuit against the New Controller in relation to this Mandatory Tender Offer;
- (e) there has been no legal claim or lawsuit against the New Controller in relation to Company Takeover; and
- (f) other than as stated under Section 7 of Chapter IV (Information on the New Controller), there are no other approvals required by New Controller whether from authorized parties or other interested parties.

V. INFORMATION ON THE COMPANY

1. Brief History and the Main Office

The Company, domiciled in Jakarta Selatan and whose main office is located at WTC II, Jl. Jend. Sudirman Kav 29-31, Jakarta, Indonesia, was established on 17 December 1954 based on Deed No. 228 dated 17 December 1954 made before Eliza Pondaag, a substitute to Raden Mas Soerojo, a notary in Jakarta, which was approved by the MOLHR of Republic of Indonesia in its decision No. J.A.5/2/2 dated 4 January 1955 (as published in State Gazette No. 22 dated 18 March 1955, Supplement No. 292). The Company is a major BUKU 3 Bank that offers banking products and services to help people and companies to succeed as well as to create wealth and growth through its Retail Banking, SME and Wholesale businesses.

The Company started its commercial operations on 5 January 1955 and obtained its licence as a commercial bank pursuant to the Decision Letter of the Minister of Finance No. 19371/U.M.II dated 19 February 1957. The Company also obtained licences to engage in foreign exchange activities as well as activities based on Sharia principles, pursuant to the Decision Letter of the Monetary Council of Bank Indonesia No. Sekr/D.M./97 dated 8 May 1956 and the letter of the Directorate of Sharia Banking No. 6/1082/DPbS dated 5 October 2004, respectively.

The articles of association of the Company have been amended several times. The latest amendment is stated in Deed No. 23 dated 9 June 2017 made before Aryanti Artisari, S.H., M.Kn., a notary in South Jakarta, which has been notified to the MOLHR as indicated by the MOLHR Notification Receipt No. AHU-AH.01.03-0145208 dated 13 June 2017.

The Company can be contacted at the following:

Telephone : (+62 21) 523 7788

Website : www.permatabank.com

Email : corporate.secretary@permatabank.co.id

2. Line of Business

Based on its articles of association, the purposes and objectives of the Company are to engage in the field of general banking services in accordance with prevailing laws and regulations and to engage in other banking activities based on Sharia principles.

To achieve the objectives above, the Company may conduct the following business activities:

(a) Main Business:

- (i) to pool public funds in the form of saving, namely current/giro account, term deposit, certificate of deposit, saving, and/or other forms equivalent thereto;
- (ii) to provide credit;
- (iii) to issue acknowledgment of indebtedness;
- (iv) to acquire, sell or guarantee at its own risk or for the interest and upon instruction of its customers:
 - draft, including draft accepted by the bank with maturity no longer than customary practice in such securities trading;
 - acknowledgment of indebtedness and other commercial notes with maturity no longer than customary practice in such securities trading;
 - the state treasury and government bonds;
 - Bank Indonesia Certificate/Sertipikat Bank Indonesia (SBI);
 - bonds;

- commercial notes with maturity up to 1 (one) year; and
 - other securities instruments with maturity up to 1 (one) year;
- (v) to transfer money either for its own interest or its customer's interest;
- (vi) to place funds in, borrow funds from, or provide funds to another bank, either by way of letters, telecommunication means or sight draft, check or other means;
- (vii) to receive payment derived from collection of securities and conduct calculation with or amongst third parties;
- (viii) to provide a place for valuable goods and securities safekeeping;
- (ix) to provide custodian services for the interest of other parties based on a contract;
- (x) to place funds from a customer to another customer in the form of securities not listed on the stock exchange;
- (xi) to engage in venture capital, credit card business and trust activities;
- (xii) to provide financing and or other activities based on the Sharia Principles according to the requirements set out by the OJK; and
- (xiii) to engage in any other activities normally carried out by the banks to the extent that it does not contravene the prevailing laws.

(b) Supporting Business:

- (i) to engage in foreign currency activities according to the requirements as set out by the OJK;
- (ii) to engage in equity participation in another bank or another finance company, such as leasing, venture capital, credit card, consumer financing, securities company, insurance, and depository and settlement clearing institution according to the requirements as set out by the OJK;
- (iii) to engage in temporary equity participation to recover bad debts, including payment default based on the Sharia Principles, provided that it must retrieve its participation according to the requirements as set out by the OJK;
- (iv) to act as the founder and management of pension fund pursuant to the provisions of the prevailing pension fund laws;
- (v) to acquire collateral, either wholly or partially, through an auction or otherwise, in the event that the debtor is in default towards the Company, provided that such acquired collateral must be liquidated as soon as possible; and
- (vi) to engage in any other activities normally carried out by the banks to the extent that it does not contravene the prevailing laws.

The Company provides a range of comprehensive banking products and financial services, including Sharia banking that help its customers to succeed as well as to create wealth and growth through its retail banking, small and medium enterprise and wholesale banking businesses.

3. Capital Structure and Shareholding Composition

Based on the Shareholder Register dated 20 May 2020, the capital structure and shareholding composition after the Company Takeover are as follows:

No.	Name	Share Amount		Share Nominal Value (Rupiah)		%
		A Series	B Series	A Series (12,500) per Share	B Series (125) per Share	
1.	New Controller	-	24,991,429,332	-	3,123,928,666,500	89.12
2.	Other shareholders	26,880,234	3,024,429,639	336,002,925,000	378,053,704,875	10.88
	Total	26,880,234	28,015,858,971	336,002,925,000	3,501,982,371,375	100.00

Note: All percentage figures used in this table have been rounded to the nearest two decimal points.

Currently, 1% (one percent) of the Company's issued shares are not listed on the Indonesian Stock Exchange. This is in order to comply with Article 4 paragraph 2, Government Regulation No. 29 of 1999 on the Purchase of Shares of Commercial Bank ("PP 29/1999"), which provides that a bank may only list up to 99% of its shares on the stock exchange. This 1% (one percent) shares of the Company (the "1% Unlisted Shares") were acquired by the New Controller from PT Astra International Tbk. at the Takeover of the Company by the New Controller on 20 May 2020. The 1% Unlisted Shares will be transferred by the New Controller to an Indonesian citizen and/or an Indonesian legal entity within a maximum period of six months of the date of the Takeover (i.e. at the latest by 20 November 2020) in order to comply with the provision of Article 4 paragraph 3 of PP 29/1999 (which requires such shares be held by an Indonesian citizen and/or an Indonesian legal entity). In accordance with a letter No. S-41/PB.33/2020 dated 11 May 2020 issued by the Banking Supervisory Department 3 of the OJK, the Banking Supervisory Department 3 of the OJK does not object to the temporary ownership of the New Controller of the 1% Unlisted Shares along with the commitment of the New Controller to subsequently transfer those shares to an Indonesian citizen and/or an Indonesian legal entity at the latest by 20 November 2020.

Notwithstanding the commitment to transfer of the 1% Unlisted Shares at the latest by 20 November 2020, if based on the verification result of the Applicants on the Closing Date it becomes clear that the New Controller will be required to acquire shares from the Public Shareholders on the Settlement Date in an amount that will result in the New Controller owning more than 99% of the total issued shares of the Company, thereby exceeding the maximum amount of shares ownership by foreign entity permitted under the provisions of Article 3 of PP 29/1999, the New Controller will transfer the 1% Unlisted Shares to an Indonesian citizen and/or legal entity at the latest one business day before the Settlement Date. Therefore, the New Controller will not own more than 99% of the total shares issued by the Company at any time and remains in compliance with the provisions under Article 3 of PP 29/1999.

By taking into account the provisions under PP 29/1999 above, the Mandatory Tender Offer will not include the 1% Unlisted Shares.

4. Management

The current management of the Company is as follows:

The Board of Directors

President Director	:	Mr. Ridha Djuanda Muliawibawa Wirakusumah
Director	:	Mr. Abdy Dharma Salimin
Director	:	Mrs. Lea Setianti Kusumawijaya
Director	:	Mr. Darwin Wibowo
Compliance Director	:	Mrs. Dhien Tjahajani
Sharia Business Unit Director	:	Mr. Herwin Bustaman
Director	:	Mrs. Djumariah Tenteram
Director	:	Mr. Dayan Sadikin

The Board of Commissioners

President Commissioner	:	Mr. Chartsiri Sophonpanich
Commissioner	:	Mr. Chong Toh
Commissioner	:	Mr. Chalit Tayjanant
Commissioner	:	Ms. Niramarn Laisathit
Independent Commissioner	:	Mr. Haryanto Sahari
Independent Commissioner	:	Mr. Rahmat Waluyanto
Independent Commissioner	:	Mr. Goei Siau Hong
Independent Commissioner	:	Mr. Yap Tjay Soen

5. Financial Highlight

The following is the Company's Financial Highlight:

Financial Position**Unit: Million Rupiah**

Description	30 June 2020	31 December 2019
Net Loans	100,237,874	105,082,244
Total Asset	157,961,067	161,451,259
Deposit from customer & other bank	126,693,237	126,158,257
Total Liabilities	134,106,141	137,413,908
Total Shareholders Equity	23,854,926	24,037,351

Financial Performance**Unit: Million Rupiah**

Description	For the 6-month period ended 30 June 2020	Year ending on 31 December 2019
Interest Income	5,740,837	11,742,063
Net Interest Income	3,031,243	5,720,968
Net fees and commission income and other operating income	1,096,464	2,113,505
Total Operating Income	4,127,707	7,834,473
Total Operating Expenses	(3,377,318)	(5,823,738)
Net Income	366,478	1,500,420

VI. PROCEDURES AND PARTICIPATION REQUIREMENTS OF THE MANDATORY TENDER OFFER

1. Eligible Applicants

The parties who are entitled to participate in the Mandatory Tender Offer process are the Public Shareholders who have completed and submitted the FPTW to the Share Registrar before the Closing Date (the “**Applicants**”). The Applicants must be registered as shareholders of the Company and have opened securities account at a securities company/custodian bank registered with KSEI’s collective custody before the Closing Date.

Shareholders of the Company who own Shares in scrip form and intend to participate in the Mandatory Tender Offer shall:

- (a) ensure and confirm its collective shares certificate is registered under its name in the Shareholder Register;
- (b) open a securities account at a securities company/custodian bank which owns an account at KSEI;
- (c) ensure and confirm that Shares offered for sale are transferred into a securities account by converting the collective share certificate to a scripless form by no later than 4 (four) Business Days before the end of the Mandatory Tender Offer Period, which is on 25 September 2020;
- (d) ensure and confirm that the conversion of collective share certificates is conducted through a securities company/custodian bank, where the relevant shareholder has opened a securities account;
- (e) ensure that all of the Company’s Shares owned by the relevant shareholders are in scripless form during this Disclosure of Information; and
- (f) bear any share conversion fees.

2. Mandatory Tender Offer Form

All Applicants are required to complete the FPTW to participate in the Mandatory Tender Offer in accordance with the instructions on the FPTW and terms stipulated in this Disclosure of Information.

Any FPTW which is not completed in accordance with such instructions will not be processed and the Applicant who submitted such FPTW will not be allowed to participate in the Mandatory Tender Offer.

The Applicants may request the FPTW from the Share Registrar via email at the following address:

Share Registrar
PT Raya Saham Registra
Plaza Sentral Building, 2nd Floor
Jalan Jenderal Sudirman 47-48,
Karet Semanggi,
Jakarta Selatan,
Daerah Khusus Ibukota Jakarta 12930,
Indonesia
Phone Number: +62 21 2525666
Fax Number: +62 21 252 028
Email: mia@registra.co.id; rosi@registra.co.id
Website: www.registra.co.id

Following the request, the Share Registrar will send the FPTW to the Applicant via email.

Hours on Closing Date will not end at 14:00 West Indonesia Time but in accordance with the hours determined by KSEI. This is to accommodate KSEI’s operating hours and trading hours on IDX which may change from time to time in connection with COVID-19 and the "new normal" era.

All documents together with the signed FPTW that will be sent by the Applicant to the Share Registrar may be conducted by email to the Share Registrar.

3. Mandatory Tender Offer Period

The Mandatory Tender Offer will commence on the Opening Date on 27 August 2020 and last for a period of 30 (thirty) days, ending on the Closing Date i.e. on 25 September 2020 at the time determined by KSEI.

4. Mandatory Tender Offer

Details on the application and implementation process relating to the Mandatory Tender Offer are set out below:

(a) Application to Participate in the Mandatory Tender Offer

All Applicants or their proxies must complete their application during the Mandatory Tender Offer Period to the Share Registrar at the address above by completing and signing 4 (four) originals of the FPTW and enclosing the following documents:

- (i) in respect of individual shareholders:
 - a copy of a valid identity card (KTP); or
 - a copy of passport/limited stay permit (KITAS) for the foreign shareholders.
- (ii) in respect of Institutional Shareholders:
 - a copy of its article of association and deeds which reflect its current Board of Directors and Board of Commissioners composition; and
 - a copy of the valid identity card (KTP) or valid passport (for foreign nationals) of its authorized Director representing such institutional shareholder.

In the event the FPTW is executed by the Applicant's proxy, the executed original of the power of attorney in the form acceptable to the Share Registrar must be submitted together with the FPTW.

The completion of such documents listed above can be delivered to the Share Registrar through email address indicated on point VI.2 above.

(b) Proof of Receipt

Upon submission of the completed FPTW and related documents to the Share Registrar, the Applicant will receive a receipt of participation from the Share Registrar. The custodian securities company/custodian bank of Applicants who wish to participate in the Mandatory Tender Offer shall input a TEND instruction through the Corporate Action/CA Election menu in C-BEST by selecting the CASH option at the latest on the date at the end of the Mandatory Tender Offer Period at the time determined by KSEI. Shares that have been designated for the instruction will be given a "Blocked for CA" status hence cannot be transferred or traded unless the instruction is cancelled.

In the event that the Applicant's securities company/custodian bank has not inputted a TEND instruction through Corporate Action/CA Election menu in C-BEST by latest on the date at the end of the Mandatory Tender Offer Period at the time determined by KSEI, the application to participate in the Mandatory Tender Offer by such Applicant will be declared null and void.

The Shares that have "Blocked for CA" cannot be wired or transferred until the end of the Mandatory Tender Offer Period except in the event of a cancellation from a securities company/custodian bank made on behalf of the Applicant based on the terms and conditions set out in the paragraph below.

(c) Cancellation of Mandatory Tender Offer Application

Prior to the end of the Mandatory Tender Offer Period, being the Closing Date, any Applicant that has submitted its FPTW may withdraw its participation in the Mandatory Tender Offer in respect to the relevant Shares by submitting a written notification stating the reasons for cancellation to the securities company/custodian bank, at the latest by 3 (three) Business Days before the end of the Mandatory Tender Offer Period. Applicants who cancel their participation in the Mandatory Tender Offer must also cancel their previously entered "CASH" instruction on the TEND Event in C-BEST through the securities company/custodian bank.

The CASH instruction on TEND Event that have been cancelled will automatically restore the shares status from “Block for CA” to “Available”

(d) Verification of Applicants

At every close of business day during the Mandatory Tender Offer Period, KSEI will provide a list of Applicants whose shares had been given a “Blocked for CA” status to the Appointed Securities Company. The Appointed Securities Company and Share Registrar will thereafter review such list to verify and confirm the validity of the Applicant’s share ownership in accordance with this Disclosure of Information, and provide such confirmation to KSEI prior to the Settlement Date. Determination of approved Applicants by the Appointed Securities Company is final and binding.

(e) Settlement

On Settlement Date, KSEI will transfer the Shares owned by the approved Applicant from the Escrow Account to the securities account registered to the New Controller as the offering party.

Payment of the Mandatory Tender Offer Price to the approved Applicant will be made on the Settlement Date and will be conducted by the Appointed Securities Company, acting for and on behalf of the New Controller, through KSEI.

KSEI will distribute the net funds (after deducting the transaction costs) through C-BEST to each securities sub account (SRE) or CA Account of securities company/custodian bank from each approved Applicant. The securities company/custodian bank of each approved Applicant will then make the payment to each approved Applicant. All payments made in connection the Mandatory Tender Offer will be in IDR.

(f) Transaction Fee

The payment to any approved Applicant in connection with the Mandatory Tender Offer will be paid to such Applicant after deduction of commission, IDX fees, and all applicable taxes and other costs relating to the payment, which shall be paid by the approved Applicant in accordance with the prevailing rules and regulations. The successful Applicants shall bear their own commission, IDX fees and all applicable taxes, amounting to 0.35% of the Mandatory Tender Offer Price.

(g) Mandatory Tender Offer Cancellation

The Mandatory Tender Offer will not be cancelled after it is announced except with the approval of the OJK.

VII. PARTIES INVOLVED IN THE MANDATORY TENDER OFFER

The parties assisting the New Controller with the implementation of the Mandatory Tender Offer are as follows:

1. Appointed Securities Company

PT Mandiri Sekuritas

Menara Mandiri 1, Lantai 24-25
Jl. Jend. Sudirman Kav. 54-55,
Jakarta 12190, Indonesia
Telephone: +62 21 526 3445
Fax: +62 21 526 3521
Website: www.mandirisekuritas.co.id
Email: corsec@mandirisek.co.id

The main duties of the Appointed Securities Company in connection with the Mandatory Tender Offer are to carry out administrative work in relation to the implementation and the settlement of the Mandatory Tender Offer on behalf of the New Controller including: (i) to jointly verify with the Share Registrar and provide confirmation to KSEI on the approved Applicants; (ii) to receive tendered Shares transferred by KSEI; and (iii) to deliver to KSEI funds for the payment of the Shares.

2. Legal Consultant

Witara Cakra Advocates

Sampoerna Strategic Square North Tower Level 17
Jl. Jend. Sudirman Kav. 45-46
Jakarta 12930
Telephone: +62 21 2992 7000, Fax Number: +62 21 2992 7001

The main duties of the Legal Consultant in connection with the Mandatory Tender Offer are to provide legal advice to the New Controller on the Mandatory Tender Offer and ensure that the Mandatory Tender Offer is conducted in compliance with the applicable laws and regulations in Indonesia.

3. Custodian

PT Kustodian Sentral Efek Indonesia

Gedung Bursa Efek Indonesia Menara I, Lantai 5
Sudirman Central Business District Jalan Jenderal Sudirman Kav. 52-53 Jakarta 12190
Indonesia
Telephone: (62-21) 5299 1099
Facsimile: (62-2 1) 5299 1199

The main duties of KSEI in connection with the Mandatory Tender Offer are to (i) accept the Shares (in scripless form) that have been transferred to the Escrow Account, (ii) to issue a list of the Applicants that have transferred their Shares into the Escrow Account, (iii) to receive the funds for payment of Shares from the Appointed Securities Company on behalf of the New Controller and (iv) subsequently arrange payment to the approved Applicants (through their securities companies/custodian banks).

4. Share Registrar

PT Raya Saham Registra

Plaza Sentral Building, 2nd Floor
Jalan Jenderal Sudirman 47-48,
Karet Semanggi,
Kota Jakarta Selatan,
Daerah Khusus Ibukota Jakarta 12930,
Indonesia
Phone Number: +62 21 2525666
Fax Number: +62 21 252 028
Email: rsrbae@registra.co.id

Website: www.registra.co.id

VIII. ADDITIONAL INFORMATION

To obtain additional information on the Mandatory Tender Offer, shareholders may contact:

Share Registrar

PT Raya Saham Registra
Plaza Sentral Building, 2nd Floor
Jalan Jenderal Sudirman 47-48,
Karet Semanggi,
Jakarta Selatan,
Daerah Khusus Ibukota Jakarta 12930,
Indonesia
Phone Number: +62 21 2525666
Fax Number: +62 21 252 028
Email: rsrbae@registra.co.id
Website: www.registra.co.id

Appointed Securities Company

PT Mandiri Sekuritas
Menara Mandiri 1, Lantai 24-25
Jl. Jend. Sudirman Kav. 54-55,
Jakarta 12190, Indonesia
Telephone: +62 21 526 3445
Fax: +62 21 526 3521
Website: www.mandirisekuritas.co.id
Email: corsec@mandirisek.co.id