

**DISCLOSURE OF INFORMATION TO SHAREHOLDERS OF  
PT MATAHARI PUTRA PRIMA TBK (“COMPANY”)  
IN RELATION TO AFFILIATED TRANSACTION**

THE INFORMATION CONTAINED IN THIS DISCLOSURE OF INFORMATION IS IMPORTANT TO BE READ AND CONSIDERED BY THE COMPANY’S SHAREHOLDERS.

THIS DISCLOSURE OF INFORMATION HAS BEEN PREPARED IN RELATION WITH THE ACQUISITION TRANSACTION (AS DEFINED BELOW) IN ORDER TO COMPLY WITH OJK REGULATION NO. 42/2020 (AS DEFINED BELOW).

IF YOU FIND DIFFICULTIES IN UNDERSTANDING THE INFORMATION CONTAINED IN THIS DISCLOSURE OF INFORMATION OR ARE IN DOUBT AS TO MAKING A DECISION, YOU SHOULD CONSULT WITH YOUR BROKER, INVESTMENT MANAGER, LEGAL COUNSEL, PUBLIC ACCOUNTANT, FINANCIAL ADVISOR OR OTHER PROFESSIONAL ADVISOR.



**PT Matahari Putra Prima Tbk**

**Business Activities:**

Trading in a wide range of products, primarily food, beverages, and tobacco, through minimarkets, supermarkets, hypermarkets, including the sale of selected non-food items like clothing, household items, children’s toys, cosmetics, pharmaceuticals, and medical devices

**Domiciled in Central Jakarta, Indonesia**

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THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS OF THE COMPANY, BOTH INDIVIDUALLY AND COLLECTIVELY, ARE FULLY RESPONSIBLE FOR THE ACCURACY AND COMPLETENESS OF THE INFORMATION OR MATERIAL FACTS DISCLOSED IN THIS DISCLOSURE OF INFORMATION AND CONFIRM THAT THE INFORMATION CONTAINED IN THIS DISCLOSURE OF INFORMATION IS CORRECT AND THERE ARE NO UNDISCLOSED MATERIAL FACTS WHICH MAY CAUSE THE MATERIAL INFORMATION CONTAINED IN THIS DISCLOSURE OF INFORMATION TO BECOME UNTRUE AND/OR MISLEADING.

**This Disclosure of Information is issued on 6 April 2026**

## DEFINITION AND ABBREVIATION

The terms and expressions used in this Disclosure of Information shall have the following meanings:

<b>Affiliation</b>	: Shall mean as defined in Article 1 point 1 of OJK Regulation No. 42/2020.
<b>Affiliated Transaction</b>	: Shall mean a transaction as defined in Article 1 point 3 of OJK Regulation No. 42/2020
<b>BAE</b>	: Shall mean the Securities Administration Bureau.
<b>Conflict of Interest</b>	: Shall mean as defined in Article 1 point 4 of OJK Regulation No. 42/2020.
<b>Conflict of Interest Transaction</b>	: Shall mean a transaction as defined in Article 1 point 5 of OJK Regulation No. 42/2020.
<b>Disclosure of Information</b>	: Shall mean the informations as set out in this Disclosure of Information for the purpose of complying with OJK Regulation No. 42/2020.
<b>FOD</b>	: Shall mean PT Fortuna Optima Distribusi.
<b>KJPP</b>	: Shall mean a Public Valuation Services Firm.
<b>MOL or MOLHR</b>	: Shall mean the Minister of Law of the Republic of Indonesia or the Minister of Law and Human Rights of the Republic of Indonesia.
<b>MIG</b>	: Shall mean PT Mega Indah Gemilang.
<b>MSE</b>	: Shall mean PT Matahari Super Ekonomi.
<b>OJK</b>	: Shall mean the Financial Services Authority.
<b>PCL</b>	: Shall mean PT Prima Cipta Lestari
<b>OJK Regulation No. 42/2020</b>	: Shall mean OJK Regulation No. 42/POJK.04/2020 on Affiliated Party Transactions and Conflict of Interest Transactions.
<b>SFI</b>	: Shall mean PT Sunshine Food International.
<b>SPU</b>	: Shall mean PT Sunshine Prima Utama.

## INTRODUCTION

The information set out in this Disclosure of Information is made for the purpose of fulfilling the Company's obligation to comply with the provisions on Affiliated Transaction as contemplated under OJK Regulation No. 42/2020, in relation with the transactions entered into by FOD and MSE, being companies controlled by the Company, as follows:

- a. the execution of (i) the Deed of SFI Acquisition No. 2 dated 1 April 2026 between FOD, as a buyer, and SPU, as a seller, made before Sriwi Bawana Nawaksari, S.H., M.Kn., Notary in Tangerang Regency and (ii) the Deed of Share Sale and Purchase No. 3 dated 1 April 2026 between MSE, as a buyer, and MIG, as a seller, made before Sriwi Bawana Nawaksari, S.H., M.Kn., Notary in Tangerang Regency ("**SFI Acquisition Transaction**"); and
- b. the execution of (i) the Deed of PCL Acquisition No. 5 dated 1 April 2026 between FOD, as a buyer, and SPU, as a seller, made before Sriwi Bawana Nawaksari S.H., M.Kn., Notary in Tangerang Regency and (ii) the Deed of Share Sale and Purchase No. 6 dated 1 April 2026 between MSE, as a buyer, and MIG, as a seller, made before Sriwi Bawana Nawaksari, S.H., Notary in Tangerang Regency ("**PCL Acquisition Transaction**"),

The SFI Acquisition Transaction and the PCL Acquisition Transaction are hereinafter collectively referred to as the "**Acquisition Transactions**".

Upon completion of the Acquisition Transactions, the Company will, through FOD and MSE, acquire new subsidiaries to carry on business activities in the catering services sector for specific events (event catering) and restaurant operations, which are expected to provide added value to the Company, particularly from a revenue perspective.

In this regard, the Company has obtained the market value and/or fairness opinion of the Acquisition Transactions based on No. 00047/2.0162-00/BS/05/0153/1/III/2026, No. 00046/2.0162-00/BS/05/0153/1/III/2026, and No. 00052/2.0162-00/BS/05/0153/1/IV/2026, all of which were prepared and issued by KJPP Kusnanto & Rekan ("**Valuation Report**").

## BRIEF DESCRIPTION OF THE ACQUISITION TRANSACTIONS

### 1. DATE, OBJECT AND VALUE OF THE ACQUISITION TRANSACTIONS

#### **SFI Acquisition Transaction**

On 1 April 2026, there has been carried out (i) an acquisition of 5,549,999 shares of SFI or equivalent to 99.99% of the issued and fully paid-up shares in SFI owned by SPU by FOD and (ii) a purchase of 1 share of SFI or equivalent to 0.01% of the issued and fully paid-up shares in SFI owned by MIG by MSE.

Based on the results of the Valuation Report, the total market value of 100% shares of SFI is Rp33.47 billion.

As for the implementation of the SFI Acquisition Transaction is carried out with a value of approximately Rp32.1 billion.

#### **PCL Acquisition Transaction**

On 1 April 2026, there has been carried out (i) an acquisition of 91,346 shares of PCL or equivalent to 96.06% of the issued and fully paid-up shares in PCL owned by SPU by FOD and (ii) a purchase of 3,750 shares of PCL owned by MIG or equivalent to 3.94% of the issued and fully paid-up shares in PCL owned by MIG by MSE.

Based on the results of the Valuation Report, the total market value of 100% shares of PCL is Rp2.05 billion.

As for the implementation of the PCL Acquisition Transaction is carried out with a value of approximately Rp1.9 billion.

## 2. DESCRIPTION OF THE PARTIES INVOLVED IN ACQUISITION TRANSACTIONS

### FOD as Buyer

#### a. Brief History

FOD, domiciled in Tangerang City, is a limited liability company established under the laws of the Republic of Indonesia. FOD was established pursuant to Deed of Establishment No. 36 dated 22 January 2026, made before Sriwi Bawana Nawaksari, S.H., M.Kn., Notary in Tangerang Regency, which has obtained approval from the MOL based on Decree No. AHU-0006168.AH.01.01.Tahun 2026 dated 23 January 2026 and has been registered in the Company Register under No. AHU-0011665.AH.01.11.Tahun 2026 dated 23 January 2026, and has not been amended since its establishment (“**Articles of Association of FOD**”).

#### b. Capital Structure and Shareholding Composition

Based on the Articles of Association of FOD, the capital structure and shareholding composition of FOD are as follows:

Description	Nominal Value		(%)
	Number of Shares (Shares)	Total Nominal Value (Rupiah)	
<b>Authorized Capital</b>	<b>200,000</b>	<b>200,000,000,000</b>	
<b>Issued and Fully Paid-up Capital:</b>			
1. Company	79,999	79,999,000,000	99.99
2. MSE	1	1,000,000	0.01
<b>Total Issued and Fully Paid-up Capital</b>	<b>80,000</b>	<b>80,000,000,000</b>	<b>100.00</b>
<b>Treasury Shares</b>	<b>120,000</b>	<b>120,000,000,000</b>	

#### c. The Composition of the Board of Directors and the Board of Commissioners

Based on the Articles of Association of FOD, the composition of the Board of Directors and the Board of Commissioners of FOD is as follows:

##### Directors

President Director : Mirtha Sukanto  
 Director : Hendri Tadjuni  
 Director : Caesario Parlindungan

##### Board of Commissioners

Commissioner : Yerry Goei

#### d. Business Activities

Based on the Articles of Association of FOD, the purposes and objectives of FOD are to engage in the following lines of business: (i) wholesale trading of various kinds of goods; (ii) warehousing and storage; (iii) holding company activities; (iv) real estate; and (v) head office activities.

### MSE as Buyer

#### a. Brief History

MSE, domiciled in Tangerang City, is a limited liability company established under the laws of the Republic of Indonesia. MSE was established pursuant to Deed of Establishment No. 33 dated 21 July 1994, made before Mrs. Eveline Suriahudaja Konig, S.H., Notary in Bogor, which has obtained approval from the Minister of Justice of the Republic of Indonesia based on Decree No. C2-12.857.HT.01.01.Th.94 dated 25 August 1994 and was registered in the register book of the Central Jakarta District Court under No. 1720/1994, and was published in the State Gazette of the Republic of Indonesia No. 97 dated 6 December 1994, Supplement No. 10091 ("**Deed of Establishment of MSE**").

The articles of association of MSE as contained in the Deed of Establishment of MSE have been amended several times, most recently by Deed of Statement of Resolutions of the Shareholders No. 24 dated 14 October 2024, made before Sriwi Bawana Nawaksari, S.H., M.Kn., Notary in Tangerang Regency, which has been notified to and received by the MOLHR based on Letter of Receipt of Notification of Amendment to the Articles of Association No. AHU-AH.01.03-0204586 dated 25 October 2024, and registered in the Company Register under No. AHU-0230164.AH.01.11.TAHUN 2024 dated 25 October 2024, pursuant to which the shareholders of MSE approved an increase in the issued and paid-up capital ("**MSE Deed No. 24/2024**").

The Deed of Establishment of MSE, together with all amendments, including MSE Deed No. 24/2024, shall hereinafter collectively be referred to as the "**Articles of Association of MSE**".

**b. Capital Structure and Shareholding Composition**

Based on the Deed of Statement of Resolutions of the Shareholders of MSE No. 69 dated 30 October 2024, made before Sriwi Bawana Nawaksari, S.H., M.Kn., Notary in Tangerang Regency, which has been notified to and received by the MOLHR pursuant to Letter of Receipt of Notification of Amendment to Company Data No. AHU-AH.01.09-0271401 dated 4 November 2024, and has been registered in the Company Register under No. AHU-0237405.AH.01.11.Tahun 2024 dated 4 November 2024, the capital structure and shareholding composition of MSE are as follows:

Description	Nominal Value		(%)
	Number of Shares (Shares)	Total Nominal Value (Rupiah)	
<b>Authorized Capital</b>	<b>10,000,000</b>	<b>10,000,000,000</b>	
<b>Issued and Fully Paid-up Capital:</b>			
1. Company	9,980,000	9,980,000,000	99.80
2. Andri Prasetyo	20,000	20,000,000	0.20
<b>Total Issued and Fully Paid-up Capital</b>	<b>10,000,000</b>	<b>10,000,000,000</b>	<b>100.00</b>
<b>Treasury Shares</b>	-	-	-

**c. The Composition of the Board of Directors and the Board of Commissioners**

Based on the Deed of Statement of Resolutions of the Shareholders of MSE No. 58 dated 13 September 2024, made before Sriwi Bawana Nawaksari, S.H., M.Kn., Notary in Tangerang Regency, which has been notified to and received by the MOLHR pursuant to the Letter of Receipt of Notification of Changes to Company Data No. AHU.AH.01.09-0254931 dated 24 September 2024 and has been registered in the Company Register No. AHU-0202764.AH.01.11 Tahun 2024 dated 24 September 2024, the composition of the Board of Directors and the Board of Commissioners of MSE is as follows:

**Board of Directors**

President Director : Mirtha Sukanto  
 Director : Hendri Tadjuni

**Board of Commissioners**

Commissioner : Yerry Goei

**d. Business Activities**

Based on the Articles of Association of MSE, the purposes and objectives of MSE are to engage in the following business fields: (a) building construction; (b) wholesale trade, excluding cars and motorcycles; (c) motorized transportation for general goods; (d) warehousing and storage; (e) food and beverage provision; (f) telecommunications; (g) activities of developing trading applications through the internet (e-commerce); (h) data processing activities, hosting and related activities; web portals; (i) real estate owned or leased; (j) architectural and engineering activities and related technical consultancy; (k) leasing activities without option rights for non-financial assets, excluding copyrighted works; (l) office administrative activities, office support activities and other business support activities; (m) amusement park activities; and (n) holding company activities.

**SPU as the Seller**

**a. Brief History**

SPU, domiciled in Tangerang Regency, is a limited liability company established under the laws of the Republic of Indonesia. SPU was established pursuant to Deed of Establishment No. 45 dated 10 July 2015, made before Sriwi Bawana Nawaksari, S.H., M.Kn., Notary in Tangerang Regency, which has obtained approval from the MOLHR based on Decree No. AHU-2447956.AH.01.01.of 2015 dated 10 July 2015 and has been registered in the Company Register No. AHU-3532199.AH.01.11 Tahun 2015 dated 10 July 2015 ("**Deed of Establishment of SPU**").

The articles of association of SPU as contained in the Deed of Establishment of SPU have been amended several times, most recently by the Deed of Statement of Resolutions of the Shareholders No. 2 dated 8 December 2025, made before Myra Yuwono, S.H., M.Kn., Notary in South Jakarta, and has obtained approval from the MOLHR based on Decree No. AHU-0081317.AH.01.02.Tahun 2025 dated 10 December 2025, and has been registered in the Company Register No. AHU-0279279.AH.01.11.Tahun 2025 dated 10 December 2025, whereby the shareholders of SPU approved the amendment to Article 4 of the articles of association of SPU ("**SPU Deed No. 2/2025**").

The Deed of Establishment of SPU and all its amendments, including SPU Deed No. 2/2025, shall hereinafter collectively be referred to as the "**Articles of Association of SPU**".

**b. Capital Structure and Shareholding Composition**

Based on the SPU Deed No. 2/2025, the capital structure and shareholding composition of SPU are as follows:

Description	Nominal Value		(%)
	Number of Shares (Shares)	Total Nominal Value (Rupiah)	
<b>Authorized Capital</b>	<b>40,000,000</b>	<b>40,000,000,000</b>	
<b>Issued and Fully Paid-up Capital:</b>			
1. MIG	34,291,999	34,291,999,000	99.99%
2. PT Karyaindah Cipta Prima	1	1,000	0.01%
<b>Total Issued and Fully Paid-up Capital</b>	<b>34,292,000</b>	<b>34,292,000,000</b>	<b>100.00</b>
<b>Treasury Shares</b>	-	-	-

**c. The Composition of the Board of Directors and the Board of Commissioners**

Based on the Deed of Statement of Resolutions of the Shareholders of SPU No. 51 dated 14 April 2021, made before Sriwi Bawana Nawaksari S.H., M.Kn., Notary in Tangerang Regency, which has been notified to and received by the MOLHR pursuant to the Letter of Receipt of Notification of Changes to Company Data No. AHU.AH.01.03-0293466 dated 6 May 2021 and has been registered in the Company Register No. AHU-0084329.AH.01.11 Tahun 2021 dated 6 May 2021, the composition of the Board of Directors and the Board of Commissioners of SPU is as follows:

**Board of Directors**

President Director : Marshal Martinus Tissadharna  
 Director : Eddy Mumin

**Board of Commissioners**

Commissioner : Ketut Budi Wijaya

**d. Business Activities**

Based on the Articles of Association of SPU, the purposes and objectives of SPU are to engage in the following business fields: (a) catering services for a specific event (event catering); (b) provision of food and beverages; (c) real estate owned or leased; and (d) other management consultancy activities.

**MIG as the Seller**

**a. Brief History**

MIG, domiciled in Tangerang Regency, is a limited liability company established under the laws of the Republic of Indonesia. MIG was established based on the Deed of Establishment No. 32 dated 3 July 2015, made before Sriwi Bawana Nawaksari, S.H., M.Kn., Notary in Tangerang Regency, which has obtained approval from the MOLHR based on Decree No. AHU-2446863.AH.01.01 Tahun 2015 dated 3 July 2015 and has been registered in the Company Register No. AHU-3528830.AH.01.11 Tahun 2015 dated 3 July 2015 ("**Deed of Establishment of MIG**").

The articles of association of MIG as contained in the Deed of Establishment of MIG have been amended several times, most recently by the Deed of Statement of Resolutions of the Shareholders No. 4 dated 18 December 2025, made before Myra Yuwono, S.H., M.Kn., Notary in South Jakarta and has obtained approval from the MOLHR based on Decree No. AHU-0009937.AH.01.02.Tahun 2026 dated 14 February 2026, and has been registered in the Company Register No. AHU-0032319.AH.01.11.Tahun 2026 dated 14 February 2026, whereby the shareholders of MIG approved the amendment to Article 4 of the Articles of Association of MIG ("**MIG Deed No. 4/2025**").

The Deed of Establishment of MIG and all its amendments, including MIG Deed No. 4/2025, shall hereinafter collectively be referred to as the "**Articles of Association of MIG**".

**b. Capital Structure and Shareholding Composition**

Based on the MIG Deed No. 4/2025, the capital structure and shareholding composition of the MIG are as follows:

Description	Nominal Value		(%)
	Number of Shares (Shares)	Total Nominal Value (Rupiah)	
<b>Authorized Capital</b>	<b>125,982,422</b>	<b>68,660,419,990</b>	
<b>Issued and Fully Paid-up Capital</b>			
1. PT Lippo Karawaci Tbk	62,991,210	34,330,209,450	99.99%
2. PT Maharama Sakti	1	545	0.01%

<b>Total Issued and Fully Paid-up Capital</b>	<b>62,991,211</b>	<b>34,330,209,995</b>	<b>100.00</b>
<b>Treasury Shares</b>	-	-	-

**c. The Composition of the Board of Directors and the Board of Commissioners**

Based on the Deed of Statement of Resolutions of the Shareholders of MIG No. 13 dated 24 May 2024, made before Sriwi Bawana Nawaksari S.H., M.Kn., Notary in Tangerang Regency, which has been notified to and received by the MOLHR pursuant to the Letter of Receipt of Notification of Changes to Company Data No. AHU.AH.01.09-021097 dated 5 June 2024 and has been registered in the Company Register No. AHU-0109884.AH.01.11 of 2024 dated 5 June 2024, the composition of the Board of Directors and the Board of Commissioners of MIG is as follows:

**Board of Directors**

President Director : Marshal Martinus Tissadharna  
 Director : Jopy Rusli  
 Director : Rusbianto Wijaya

**Board of Commissioners**

Commissioner : Ketut Budi Wijaya

**d. Business Activities**

Based on the Articles of Association of MIG, the purposes and objectives of MIG are to engage in the following business fields: (a) real estate owned or leased; (b) other management consultancy activities; (c) transportation; (d) water supply, wastewater management, waste management and recycling, and remediation activities; (e) private security activities; and (f) construction.

**SFI as the Target Company**

**a. Brief History**

SFI, domiciled in Tangerang Regency, is a limited liability company established under the laws of the Republic of Indonesia. SFI was established pursuant to Deed of Establishment No. 47 dated 13 July 2015, made before Sriwi Bawana Nawaksari, S.H., M.Kn., Notary in Tangerang Regency, which has obtained approval from the MOLHR based on Decree No. AHU-2448220.AH.01.01. Tahun 2015 dated 13 July 2015 and has been registered in the Company Register No. AHU-3533038.AH.01.11 Tahun 2015 dated 13 July 2015 (“**Deed of Establishment of SFI**”).

The articles of association of SFI, as contained in the Deed of Establishment of SFI, have been amended several times, most recently by the Deed of Statement of Resolutions of the Shareholders No. 97 dated 27 September 2023, made before Sriwi Bawana Nawaksari, S.H., M.Kn., Notary in Tangerang Regency, which has obtained approval from the MOLHR based on Decree No. AHU-0059161.AH.01.02 Tahun 2023 dated 30 September 2023, and has been registered in the Company Register No. AHU-0193928.AH.01.11 Tahun 2023 dated 30 September 2023, whereby the shareholders of SFI approved the amendment to Article 3 of the articles of association of SFI (“**SFI Deed No. 97/2023**”).

The Deed of Establishment of SFI and all its amendments, including SFI Deed No. 97/2023, shall hereinafter be collectively referred to as the “**Articles of Association of SFI**”.

**b. Capital Structure and Shareholding Composition**

Based on the Deed of Statement of Resolutions of the Shareholders of SFI No. 3 dated 2 August 2021, made before Sriwi Bawana Nawaksari, S.H., M.Kn., Notary in Tangerang Regency, which has been approved by the MOLHR based on Decree No. AHU-0053282.AH.01.02.Tahun 2021 dated 29 September 2021, and has been registered in the Company Register No. AHU-0167854.AH.01.11.Tahun 2021 dated 29 September 2021, the capital structure and shareholding composition of SFI are as follows:

Description	Nominal Value		(%)
	Number of Shares (Shares)	Total Nominal Value (Rupiah)	
<b>Authorized Capital</b>	<b>20,000,000</b>	<b>20,000,000,000</b>	
<b>Issued and Fully Paid-up Capital:</b>			
1. SPU	5,549,999	5,549,999,000	99.99998
2. MIG	1	1,000	0.00002
<b>Total Issued and Fully Paid-up Capital</b>	<b>5,550,000</b>	<b>5,550,000,000</b>	<b>100.00</b>
<b>Treasury Shares</b>	<b>14,450,000</b>	<b>14,450,000,000</b>	<b>-</b>

**c. The Composition of the Board of Directors and the Board of Commissioners**

Based on the Deed of Statement of Meeting Resolutions of the Shareholders of SFI No. 1 dated 1 April 2026, made before Sriwi Bawana Nawaksari, S.H., M.Kn., Notary in Tangerang Regency, the composition of the Board of Directors and Board of Commissioners of SFI is as follows:

**Board of Directors**

President Director : Hendri Tadjuni  
 Director : Vancelia Wiradjaja  
 Director : Caesario Parlindungan

**Board of Commissioners**

Commissioner : Yerry Goei

**d. Business Activities**

Based on the Articles of Association of SFI, the purposes and objectives of SFI are to conduct business in the following fields: (i) catering services for a certain period; (ii) catering services for a specific event (event catering); (iii) restaurants; (iv) installation/assembly of industrial machinery and equipment; (v) repair of machinery for general purposes; (vi) repair of machinery for special purposes; (vii) real estate owned or leased; and (viii) other management consultancy activities.

**PCL as the Target Company**

**a. Brief History**

PCL, domiciled in Tangerang Regency, is a limited liability company established under the laws of the Republic of Indonesia. SFI was established pursuant to Deed of Establishment No. 5 dated 2 May 2008, made before Julijanti Sundjaja, S.H., M.Kn., Notary in Tangerang Regency (Second-Level Region), Serpong, which has obtained approval from the MOLHR based on Decree No. AHU-37888.AH.01.01 Tahun 2008 dated 3 July 2008 and has been registered in the Company Register No. AHU-0054787.AH.01.09 Tahun 2008 dated 3 July 2008 (“**Deed of Establishment of PCL**”).

The articles of association of PCL, as contained in the Deed of Establishment of PCL, have been amended several times, most recently by the Deed of Statement of Resolutions of the Shareholders of PCL No. 21 dated 26 July 2024, made before Myra Yuowono, S.H., Notary in Jakarta, which has obtained approval from the MOLHR based on Decree No.

AHU-0047659.AH.01.02 Tahun 2024 dated 2 August 2024, and has been registered in the Company Register No. AHU-0159951.AH.01.11 Tahun 2024 dated 2 August 2024, whereby the shareholders of PCL approved the amendment to Article 3 of the articles of association of SFI regarding the purposes and objectives as well as the business activities (“PCL Deed No. 21/2024”).

The Deed of Establishment of PCL and all its amendments, including PCL Deed No. 21/2024, shall hereinafter be collectively referred to as the “Articles of Association of PCL”

**b. Capital Structure and Shareholding Composition**

Based on the Deed of Written Statement of Shareholder’s Resolutions in Lieu of an Extraordinary General Meeting of Shareholders of PCL No. 1 dated 12 November 2025, made before Herlinda, S.H., M.Kn., Notary in Cilegon City, which has been notified to and received by the MOL pursuant to the Letter of Receipt of Notification of Changes to Company Data No. AHU-AH.01.09-0360545 dated 8 December 2025, and has been registered in the Company Register No AHU-0276881.AH.01.11.Tahun 2025 dated 8 December 2025, the capital structure and shareholding composition of PCL are as follows:

Description	Nominal Value		(%)
	Number of Shares (Shares)	Total Nominal Value (Rupiah)	
<b>Authorized Capital</b>	<b>364,000</b>	<b>364,000,000,000</b>	
<b>Issued and Fully Paid-up Capital:</b>			
1. SPU	91,346	91,346,000,000	96.06
2. MIG	3,750	3,750,000,000	3.94
<b>Total Issued and Fully Paid-up Capital</b>	<b>95,096</b>	<b>95,096,000,000</b>	<b>100.00</b>
<b>Treasury Shares</b>	268,904	268,904,000,000	-

**c. The Composition of the Board of Directors and the Board of Commissioners**

Based on the Deed of Statement of Meeting Resolutions of the Shareholders of PCL No. 4 dated 1 April 2026, made before Sriwi Bawana Nawaksari, S.H., Notary in Tangerang Regency, the composition of the Board of Directors and Board of Commissioners of PCL is as follows:

**Board of Directors**

President Director : Hendri Tadjuni  
 Director : Vancelia Wiradjaja  
 Director : Caesario Parlindungan

**Board of Commissioners**

Commissioner : Yerry Goei

**d. Business Activities**

Based on the PCL Articles of Association, the purposes and objectives of PCL are to engage in business activities in the following lines of business: (i) beverage outlets / cafés; (ii) restaurant business; (iii) provision of catering services for a specific period; and (iv) catering services for specific events (event catering).

**3. DESCRIPTION OF AFFILIATION RELATIONSHIP AND THE NATURE OF THE AFFILIATION RELATIONSHIP OF THE PARTIES INVOLVED IN THE ACQUISITION TRANSACTIONS**

The Affiliation relationship in relation to the Acquisition Transactions arises due to the existence of a control relationship by the same party over the parties involved in the Acquisition

Transactions, namely under the control of PT Inti Anugerah Pratama, with the ultimate beneficial owner being James T. Riady.

In relation to FOD as the buyer, 99.99% of the shares of FOD are owned by the Company, where the controlling shareholder of the Company is PT Multipolar Tbk, which is a public company controlled by PT Inti Anugerah Pratama.

In relation to MSE as the buyer, 99.80% of the shares of MSE are owned by the Company, where the controlling shareholder of the Company is PT Multipolar Tbk, which is a public company controlled by PT Inti Anugerah Pratama.

In relation to SPU and MIG as the sellers, 99% of the shares of SPU are owned by MIG, where the controlling shareholder of MIG is PT Lippo Karawaci Tbk, which is a public company controlled by PT Inti Anugerah Pratama.

## EXPLANATION, CONSIDERATIONS, AND REASONS FOR THE ACQUISITION TRANSACTIONS AND ITS IMPACT ON THE COMPANY'S FINANCIAL CONDITION

### 1. EXPLANATION, CONSIDERATIONS, AND REASONS FOR THE ACQUISITION TRANSACTIONS

The Acquisition Transactions are carried out in order to strengthen the development of the Company's business in the food service sector, particularly through catering and restaurant business activities, which is expected to support the diversification of the Company's revenue sources while also strengthening the retail business ecosystem operated by the Company.

Through such business activities, the Company sees potential synergies with its retail operations, among others in the development of ready-to-eat food products, the provision of food services for customers, as well as the optimization of the food product supply chain that can support the Company's store operations.

The Company conducts the Acquisition Transactions with affiliated parties after considering various aspects, among others the alignment of business interests, efficiency of the transaction process, as well as potential operational synergies that can support the development of the Company's business activities. The Acquisition Transactions are carried out with due observance of the principle of fairness, in accordance with the applicable laws and regulations, and therefore the Company believes that the Acquisition Transactions provide optimal benefits for the Company and its shareholders.

### 2. IMPACT OF THE ACQUISITION TRANSACTIONS ON THE COMPANY'S FINANCIAL CONDITION

The table below shows an overview of the financial condition of the Company and its subsidiaries as of 31 December 2025 before and after the implementation of the Acquisition Transactions.

<b>Consolidated Balance Sheet</b> <i>(in million Rupiah)</i>	<b>Audit</b> <b>31 December 2025</b>	<b>Proforma</b> <b>After Transaction</b> <b>31 December 2025</b>
Cash and cash equivalents	248,971	240,662
Accounts receivable		
Third parties	35,011	36,994
Related parties	1,324	38,715
Other receivables	293,499	293,526
Inventories	1,413,636	1,415,529
Prepaid taxes	21,771	26,488
Prepaid expenses	58,157	58,222
Other current assets	12,362	13,608
<b>Total Current Assets</b>	<b>2,084,731</b>	<b>2,123,554</b>
Other non-current financial assets	8,955	9,104
Fixed assets	389,024	398,020
Lease security deposit	123,394	123,394

Right-of-use assets	654,970	654,970
Intangible assets	5,017	6,579
Deferred tax assets	296,897	298,226
Other assets	29,869	29,936
<b>Total Non-Current Assets</b>	<b>1,508,126</b>	<b>1,520,229</b>
<b>TOTAL ASSETS</b>	<b>3,592,857</b>	<b>3,643,783</b>
Short-term bank loans	550,000	550,000
Trade payables	1,303,238	1,316,989
Dividend payables	-	11,330
Accrued expenses	244,847	263,433
Tax payables	27,198	28,944
Short-term employee benefits liabilities	83,611	83,611
Short-term lease liabilities	177,641	177,641
Other short-term financial liabilities	158,106	158,106
Other current liabilities	32,533	33,242
Total Current Liabilities	2,557,174	2,623,296
Long-term bank loans	245,000	245,000
Long-term lease liabilities	584,849	584,849
Short-term employee benefits liabilities	180,751	186,334
Deferred tax liabilities	31	31
Other long-term liabilities	7,295	7,295
Total Non-Current Liabilities	1,017,926	1,023,509
Total Liabilities	3,595,100	3,646,806
Share capital	648,332	648,332
Additional paid-in capital	2,266,631	2,266,631
Other components of equity	14	(576)
Retained earnings	(2,919,133)	(2,919,133)
Total equity attributable to owners of the parent	(4,156)	(4,746)
Non-controlling interests	1,913	1,913
Total equity	(2,243)	(2,833)
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>3,592,857</b>	<b>3,643,973</b>

<b>Consolidated Statement of Profit or Loss</b> <i>(in million Rupiah)</i>	<b>Audit</b>	<b>Proforma</b>
	<b>31 December 2025</b>	<b>After Transaction 31 December 2025</b>
NET SALES	7,253,204	7,421,016
COST OF GOODS SOLD	(5,985,963)	(6,053,342)
GROSS PROFIT	1,267,241	1,367,674
Selling expenses	(239,567)	(303,905)
General and administrative expense	(1,074,972)	(1,106,633)
Rental income	73,207	73,207
Other income (expenses)	174	174
OPERATING PROFIT	26,083	30,518
Financial income	5,602	7,342
Finance costs	(124,487)	(133,226)
<b>EARNINGS BEFORE TAX</b>	<b>(92,802)</b>	<b>(95,366)</b>
Income tax benefit (expense)	(59,392)	(61,567)
<b>CURRENT YEAR LOSS</b>	<b>(152,194)</b>	<b>(156,932)</b>
Other comprehensive income (loss)	(2,201)	(1,988)
<b>TOTAL COMPREHENSIVE LOSS FOR THE YEAR</b>	<b>(154,395)</b>	<b>(158,921)</b>

## SUMMARY OF THE INDEPENDENT APPRAISER'S REPORT ON THE FAIRNESS OF THE ACQUISITION TRANSACTION

### 1. SUMMARY OF THE VALUATION REPORT

#### A. Summary of the Valuation of 100% Shares in SFI

Public Appraisal Office Kusnanto & Rekan (“**KR**”), a licensed KJPP based on the Decree of the Minister of Finance No. 2.19.0162 dated 15 July 2019 and registered as a capital market supporting professional services firm with the OJK under Registration Certificate No. STTD.PB-01/PJ-1/PM.223/2023 (business valuation), has been appointed by the Company’s management to determine the market value of 100% of the shares in SFI in accordance with engagement letter No. KR.260105-003 dated 5 January 2026, which has been approved by the Company’s management.

The following is a summary of the valuation report for 100% of the shares in SFI as set out in Report No. 00047/2.0162-00/BS/05/0153/1/III/2026 dated 30 March 2026:

##### a. Parties to the Transaction

The parties involved in the Acquisition Transactions are the Company, MSE, FOD, and SFI.

##### b. Object of Valuation

The object of the valuation is the market value of 100% of the shares in SFI (the “**SFI Valuation Object**”).

##### c. Purpose of Valuation

The purpose of the valuation is to obtain an independent opinion regarding the market value of the SFI Valuation Object, expressed in Indonesian Rupiah and/or its equivalent as of 31 December 2025.

##### d. Limiting Conditions and Key Assumptions

This valuation has been prepared based on market and economic conditions, general business and financial conditions, as well as applicable government regulations as of the date of issuance of this valuation report.

The valuation of the SFI Valuation Object using the discounted cash flow method is based on SFI’s financial projections prepared by SFI’s management. In preparing these financial projections, various assumptions were developed based on SFI’s performance in prior years and on management’s future plans. KR has made adjustments to these financial projections to more reasonably reflect the operating conditions and performance of SFI as of the valuation date. In general, no significant adjustments were made by KR to the projected performance targets of SFI, and such projections are deemed to reflect their achievability (fiduciary duty). KR is responsible for the execution of the valuation and for the reasonableness of the financial projections based on SFI’s historical performance and management’s information regarding such projections. KR is also responsible for the SFI valuation report and the final value conclusion.

In this valuation engagement, KR has assumed that all conditions and obligations of the Company have been fulfilled. KR also assumes that from the valuation date up to the date of issuance of this report, there have been no changes that materially affect the assumptions used in this valuation. KR is not responsible for reaffirming, supplementing, or updating its opinion due to changes in assumptions, conditions, or events occurring after the date of this report.

In conducting its analysis, KR has assumed and relied upon the accuracy, reliability, and completeness of all financial and other information provided by the Company and SFI or

otherwise publicly available, which is assumed to be true, complete, and not misleading, and KR is not responsible for conducting any independent verification of such information. KR has also relied on representations from the management of the Company and SFI that they are not aware of any facts that would render the information provided to KR incomplete or misleading.

The valuation analysis of the SFI Valuation Object has been prepared using the data and information as disclosed above. Any changes to such data and information may materially affect KR's final opinion. KR shall not be responsible for any changes in its valuation conclusion or for any loss, damage, cost, or expense arising from any failure to disclose information, resulting in incomplete and/or misinterpreted data.

As the results of KR's valuation are highly dependent on the underlying data and assumptions, any changes in the data sources or assumptions in accordance with market conditions may affect the valuation results. Accordingly, KR states that any changes to the data used may impact the valuation outcome, and such differences may be material. Although this valuation report has been prepared in good faith and in a professional manner, KR does not accept responsibility for any differences in conclusions arising from additional analyses, the application of this valuation as a basis for transaction analysis, or changes in the underlying data used in the valuation. The valuation report of the SFI Valuation Object constitutes a non-disclaimer opinion and is a public report, except for confidential information that may affect the operations of the Company and SFI.

KR's work in relation to the valuation of the SFI Valuation Object does not constitute, and should not be construed in any way as, a review or audit, or the performance of agreed-upon procedures on financial information. Such work is also not intended to identify weaknesses in internal control, errors or irregularities in financial statements, or violations of laws or regulations. Furthermore, KR has obtained information regarding the legal status of SFI based on SFI's articles of association.

#### **e. Valuation Method**

The valuation methods used in valuing the SFI Valuation Object are the discounted cash flow method (*discounted cash flow [DCF] method*) and the guideline publicly traded company method.

The discounted cash flow method was selected considering that SFI's future business activities are expected to fluctuate in line with projections of SFI's business development. In applying this method, SFI's operations are projected based on such business development forecasts. The cash flows generated from these projections are then converted into present value using a discount rate that reflects the associated risk level. The indication of value is the aggregate present value of such cash flows.

The guideline publicly traded company method is used in this valuation because, although there is no directly comparable publicly listed company with a similar scale of business and assets, available market data of public companies is considered usable as a benchmark for the valuation of SFI's shares.

The above approaches and methods are deemed by KR to be the most appropriate for this engagement and have been agreed upon by the management of the Company and SFI. Nevertheless, other valuation approaches and methods may be applied which could result in different valuation outcomes.

Furthermore, the values obtained from each method are reconciled through a weighting process.

#### **f. Conclusion**

Based on the analysis of all data and information received by KR and after considering all relevant factors affecting the valuation, KR is of the opinion that the market value of the SFI Valuation Object as of 31 December 2025 amounts to Rp33.47 billion.

## **B. Summary of the Valuation of 100% Shares in PCL**

KR, a licensed KJPP based on the Decree of the Minister of Finance No. 2.19.0162 dated 15 July 2019 and registered as a capital market supporting professional services firm with OJK Registration Certificate No. STTD.PB-01/PJ-1/PM.223/2023 (business valuation), has been appointed by the Company's management to determine the market value of 100.00% of the shares in PCL in accordance with engagement letter No. KR.260105-003 dated 5 January 2026, which has been approved by the Company's management.

The following is a summary of the valuation report for 100% of the shares in PCL as set out in Report No. 00046/2.0162-00/BS/05/0153/1/III/2026 dated 30 March 2026:

### **a. Parties to the Transaction**

The parties involved in the Acquisition Transactions are the Company, MSE, FOD, and PCL.

### **b. Object of Valuation**

The object of the valuation is the market value of 100% of the shares in PCL (the "**PCL Valuation Object**").

### **c. Purpose of Valuation**

The purpose of the valuation is to obtain an independent opinion regarding the market value of the PCL Valuation Object, expressed in Indonesian Rupiah and/or its equivalent as of 31 December 2025.

### **d. Limiting Conditions and Key Assumptions**

This valuation has been prepared based on market and economic conditions, general business and financial conditions, as well as applicable government regulations as of the date of issuance of this valuation report.

The valuation of the PCL Valuation Object using the discounted cash flow method is based on PCL's financial projections prepared by PCL's management. In preparing these financial projections, various assumptions were developed based on PCL's performance in prior years and on management's future plans. KR has made adjustments to these financial projections to more reasonably reflect the operating conditions and performance of PCL as of the valuation date. In general, no significant adjustments were made by KR to the projected performance targets of PCL, and such projections are deemed to reflect their achievability (fiduciary duty). KR is responsible for the execution of the valuation and for the reasonableness of the financial projections based on PCL's historical performance and management's information regarding such projections. KR is also responsible for the PCL valuation report and the final value conclusion.

In this valuation engagement, KR has assumed that all conditions and obligations of the Company have been fulfilled. KR also assumes that from the valuation date up to the date of issuance of this report, there have been no changes that materially affect the assumptions used in this valuation. KR is not responsible for reaffirming, supplementing, or updating its opinion due to changes in assumptions, conditions, or events occurring after the date of this report.

In conducting its analysis, KR has assumed and relied upon the accuracy, reliability, and completeness of all financial and other information provided by the Company and PCL or otherwise publicly available, which is assumed to be true, complete, and not misleading, and KR is not responsible for conducting any independent verification of such information. KR

has also relied on representations from the management of the Company and PCL that they are not aware of any facts that would render the information provided to KR incomplete or misleading.

The valuation analysis of the PCL Valuation Object has been prepared using the data and information as disclosed above. Any changes to such data and information may materially affect KR's final opinion. KR shall not be responsible for any changes in its valuation conclusion or for any loss, damage, cost, or expense arising from any failure to disclose information, resulting in incomplete and/or misinterpreted data.

As the results of KR's valuation are highly dependent on the underlying data and assumptions, any changes in the data sources or assumptions in accordance with market conditions may affect the valuation results. Accordingly, KR states that any changes to the data used may impact the valuation outcome, and such differences may be material. Although this valuation report has been prepared in good faith and in a professional manner, KR does not accept responsibility for any differences in conclusions arising from additional analyses, the application of this valuation as a basis for transaction analysis, or changes in the underlying data used in the valuation. The valuation report of the PCL Valuation Object constitutes a non-disclaimer opinion and is a public report, except for confidential information that may affect the operations of the Company and PCL.

KR's work in relation to the valuation of the PCL Valuation Object does not constitute, and should not be construed in any way as, a review or audit, or the performance of agreed-upon procedures on financial information. Such work is also not intended to identify weaknesses in internal control, errors or irregularities in financial statements, or violations of laws or regulations. Furthermore, KR has obtained information regarding the legal status of PCL based on PCL's articles of association.

#### **e. Valuation Method**

The valuation methods used in valuing the PCL Valuation Object are the discounted cash flow method (*discounted cash flow [DCF] method*) and the guideline publicly traded company method.

The discounted cash flow method was selected considering that PCL's future business activities are expected to fluctuate in line with projections of PCL's business development. In applying this method, PCL's operations are projected based on such business development forecasts. The cash flows generated from these projections are then converted into present value using a discount rate that reflects the associated risk level. The indication of value is the aggregate present value of such cash flows.

The guideline publicly traded company method is used in this valuation because, although there is no directly comparable publicly listed company with a similar scale of business and assets, available market data of public companies is considered usable as a benchmark for the valuation of PCL's shares.

The above approaches and methods are deemed by KR to be the most appropriate for this engagement and have been agreed upon by the management of the Company and PCL. Nevertheless, other valuation approaches and methods may be applied which could result in different valuation outcomes.

Furthermore, the values obtained from each method are reconciled through a weighting process.

## **f. Conclusion**

Based on the analysis of all data and information received by KR and after considering all relevant factors affecting the valuation, KR is of the opinion that the market value of the PCL Valuation Object as of 31 December 2025 amounts to Rp2.05 billion.

## **2. SUMMARY OF THE FAIRNESS OPINION REPORT ON THE ACQUISITION TRANSACTIONS**

The Company has appointed KR as a Public Appraisal Office, licensed based on the Decree of the Minister of Finance No. 2.19.0162 dated 15 July 2019 and registered as a capital market supporting professional services firm with the Financial Services Authority (OJK) under Registration Certificate No. STTD.PB-01/PJ-1/PM.223/2023 (business valuation), pursuant to Engagement Letter No. KR.260105-003 dated 5 January 2026, which has been approved by the Company's management, to provide a fairness opinion on the Acquisition Transactions.

The following is a summary of the fairness opinion report issued by KR through Report No. 00052/2.0162-00/BS/05/0153/1/IV/2026 dated 1 April 2026 ("**Fairness Opinion**"):

### **A. Parties to the Transaction**

The parties involved in the Acquisition Transactions are the Company, MSE, FOD, MIG, SPU, SFI, and PCL.

### **B. Object of the Fairness Opinion**

The transaction objects covered under the Fairness Opinion on the Acquisition Transactions are as follows:

- (i) MSE has purchased 3,750 shares, representing 3.94338% of the shares in PCL, from MIG with a transaction value of Rp0.08 billion in connection with the PCL Acquisition Transaction.
- (ii) FOD has acquired 91,346 shares, representing 96.05662% of the shares in PCL, from SPU with a transaction value of Rp1.92 billion in connection with the PCL Acquisition Transaction.
- (iii) MSE has purchased 1 share, representing 0.00002% of the shares in SFI, from MIG with a transaction value of Rp5.79 thousand in connection with the SFI Acquisition Transaction.
- (iv) FOD has acquired 5,549,999 shares, representing 99.99998% of the shares in SFI, from SPU with a transaction value of Rp32.13 billion in connection with the SFI Acquisition Transaction.

### **C. Purpose and Objective of the Fairness Opinion**

The purpose and objective of the preparation of the fairness opinion report on the Acquisition Transactions are to provide the Board of Directors of the Company with an overview of the fairness of the Acquisition Transactions from a financial perspective and to comply with applicable regulations, namely OJK Regulation No. 42/2020.

### **D. Assumptions and Limiting Conditions**

The analysis of the Fairness Opinion on the Acquisition Transactions has been prepared using the data and information as disclosed above, which have been reviewed by KR. In conducting its analysis, KR has relied on the accuracy, reliability, and completeness of all financial information, legal status information of the Company, and other information provided by the Company or publicly available, and KR does not assume responsibility for the accuracy of such information. Any changes to such data and information may materially affect KR's final opinion. KR also relies on representations from the Company's management that they

are not aware of any facts that would render the information provided incomplete or misleading. Accordingly, KR is not responsible for any changes in its fairness opinion due to changes in such data and information.

The Company's consolidated financial projections before and after the Acquisition Transactions have been prepared by the Company's management. KR has reviewed these projections and considers that they reasonably reflect the Company's operating conditions and performance. In general, no significant adjustments were required by KR to the Company's projected performance targets.

KR has not conducted any inspection of the Company's fixed assets or facilities. In addition, KR does not provide any opinion on the tax impact of the Acquisition Transactions. The services provided by KR in relation to the Acquisition Transactions are limited to the issuance of the Fairness Opinion and do not constitute accounting, audit, or tax services. KR has not conducted any legal due diligence on the validity of the Acquisition Transactions or its tax implications. The Fairness Opinion is solely reviewed from an economic and financial perspective. The Fairness Opinion report constitutes a non-disclaimer opinion and is a public report, except for confidential information that may affect the Company's operations. Furthermore, KR has obtained information regarding the legal status of the Company, MIG, SPU, PCL, and SFI based on their respective articles of association.

KR's work in relation to the Acquisition Transactions does not constitute, and should not be construed as, a review or audit, or the performance of agreed-upon procedures on financial information. Such work is also not intended to identify weaknesses in internal control, errors or irregularities in financial statements, or violations of laws or regulations. In addition, KR does not have the authority and is not in a position to obtain and analyze other potential transactions outside the Acquisition Transactions that may be available to the Company or their potential impact on the Acquisition Transactions.

This Fairness Opinion has been prepared based on market and economic conditions, general business and financial conditions, as well as applicable government regulations relating to the Acquisition Transactions as of the date of this Fairness Opinion.

In preparing this Fairness Opinion, KR has applied several assumptions, including that all conditions and obligations of the Company and all parties involved in the Acquisition Transactions have been fulfilled. The Acquisition Transactions is assumed to be executed as described within the specified timeframe and based on the accuracy of the information disclosed by the Company's management.

This Fairness Opinion must be considered as a whole, and the use of any part of the analysis or information without considering the entirety of the analysis and information may lead to misleading views and conclusions regarding the underlying process of the Fairness Opinion. The preparation of this Fairness Opinion is a complex process and may not be properly understood through partial analysis.

KR also assumes that from the date of issuance of the Fairness Opinion up to the completion date of the Acquisition Transactions, there will be no changes that materially affect the assumptions used. KR is not responsible for reaffirming, supplementing, or updating its opinion due to changes in assumptions, conditions, or events occurring after the date of this report. The calculations and analyses performed in connection with the Fairness Opinion have been conducted properly, and KR is responsible for the Fairness Opinion report.

The conclusion of this Fairness Opinion shall remain valid provided that there are no material changes affecting the Acquisition Transactions. Such changes include, but are not limited to, changes in internal conditions of the Company as well as external conditions such as market and economic conditions, general business, trade and financial conditions, and applicable Indonesian laws and regulations after the date of this Fairness Opinion report. Should such changes occur, the Fairness Opinion on the Acquisition Transactions may differ.

## **E. Approach and Methods of Fairness Opinion**

In evaluating the Fairness Opinion on the Acquisition Transactions, KR has conducted analyses using the following approaches and procedures:

- (i) Analysis of the Acquisition Transactions;
- (ii) Qualitative and quantitative analysis of the Acquisition Transactions; and
- (iii) Analysis of the fairness of the Acquisition Transactions.

#### **F. Conclusion of Fairness Opinion**

Based on the scope of work, assumptions, data, and information obtained from the Company's management used in the preparation of the report, as well as the review of the financial impact of the Acquisition Transactions as disclosed in Fairness Opinion report, KR is of the opinion that the Acquisition Transactions are **fair**.

### **STATEMENT OF THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS OF THE COMPANY**

This Disclosure of Information has been approved by the Board of Directors and the Board of Commissioners of the Company. The Board of Directors and the Board of Commissioners of the Company, either individually or jointly, hereby declare that:

1. In accordance with the provisions of Article 3 of OJK Regulation No. 42/2020, the Acquisition Transactions has undergone adequate procedures to ensure that the Affiliated Transaction has been conducted in accordance with generally accepted business practices;
2. The Acquisition Transactions as described above constitutes an Affiliated Transaction but does not contain any Conflict of Interest as referred to in OJK Regulation No. 42/2020, and does not constitute a material transaction as referred to in OJK Regulation No. 17/2020 on Material Transactions and Changes in Business Activities; and
3. To the best of our knowledge, all material information relating to the Acquisition Transactions in this Disclosure of Information has been fully disclosed, and such information is not misleading.

### **ADDITIONAL INFORMATION**

Should the shareholders of the Company require further information in connection with the Acquisition Transactions, please contact:

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