

UNOFFICIAL TRANSLATION

No : 227/IR.53/XII/2024
 Attachment : Statement Letter of the Board of Commissioners and Board of Directors
 Regarding : Disclosure of Information on Affiliate Transactions and Material Transactions regarding Increased In Authorized Capital, Issued Capital and Paid In Capital at PT Total Persada Development for investment in shares of PT Total Bangun Persada Tbk

Jakarta, 6 December 2024

To :
 Chief Executive of Capital Market Supervision
 Derivative Finance, and Carbon Exchanges
 Financial Services Authority
 Soemitro Djojohadikusumo Building
 Jl. Lapangan Banteng Timur No. 2-4
 Jakarta 10710

Dear Sirs,

In order to comply with the provisions of the Financial Services Authority Regulation (“POJK”) No.42/POJK.04/2020 on Affiliate Transactions and Conflicts of Interest as well as the Financial Services Authority Regulation (“POJK”) No.17/POJK.04/2020 on Material Transactions and Changes in Business Activities, we hereby convey Information Disclosure to shareholders regarding Affiliate Transactions and Material Transactions regarding Increased In Authorized Capital, Issued Capital and Paid In Capital at PT Total Persada Development (TPD) for investment in shares of PT Total Bangun Persada Tbk.

We hereby for and on behalf of the company convey the following Information Disclosure:

1.	Date of Event	December 5, 2024
2.	Transaction Object	Shares owned by PT Total Persada Development (TPD)
3.	Transaction Value	Rp. 245.400.000.000,- (two hundred forty five billion four hundred million Rupiah)
4.	Parties Carrying Out the Transaction	<p>1. <u>PT Total Bangun Persada Tbk (TBP)</u></p> <p>Name of Issuer or Public Company : PT Total Bangun Persada Tbk</p> <p>Main Business Activities : Construction Services</p> <p>Address : Jl. Letjen S. Parman Kav. 106, Jakarta 11440.</p>

Telephone : (021) 5666 999
 Facsimile : (021) 566 3069
 Electronic mail address : totalbp@totalbp.com
 (e-mail)

TBP Management and Supervisor:

Member of the Board of Commissioners:

President Commissioner
 & Independent
 Commissioner : Reyno Stephanus Adhiputranto
 Independent : Rusdy Daryono
 Commissioner
 Commissioner : Pinarto Sutanto
 Commissioner : Liliana Komajaya, MBA.
 Commissioner : Wibowo
 Commissioner : Rudi S. Komajaya

Member of the Board of Directors:

President Director : Janti Komadjaja
 Director : Moeljati Soetrisno
 Director : Lio Sudarto
 Director : Saleh
 Director : Rasyid Daulay

Composition of Shareholders:

Shareholders	Number of Shares	Nominal Value Rp 100 (One Hundred Rupiah) Per Share	%
PT Total Inti Persada (TIP)	1.926.650.000	Rp. 192.665.000.000,-	56.50
Public	1.483.350.000	Rp. 148.335.000.000,-	43.50
TOTAL	3.410.000.000	Rp. 341.000.000.000,-	100.00

2. PT Total Persada Development (TPD)

Name of Issuer or Public Company : PT Total Persada Development
 Main Business : Property Development
 Activities
 Address : Jl. Letjen S. Parman Kav. 106,
 Jakarta 11440.
 Telephone : (021) 5666 999
 Facsimile : (021) 566 3069
 Electronic mail address (e-mail) : TotalPersadaDevelopment@totalbp.com

		<p>TPD Management and Supervisor: <u>Member of the Board of Commissioners:</u> President Commissioner : Janti Komadjaja Commissioner : Moeljati Soetrisno Commissioner : Arif Suhartojo</p> <p><u>Member of the Board of Commissioners:</u> President : Stanley Sutanto Director Director : Lindawati Tandjung</p> <p><u>Composition of Shareholders:</u></p> <table border="1" data-bbox="672 730 1417 955"> <thead> <tr> <th>Shareholders</th> <th>Number of Shares</th> <th>Nominal Value Rp1.000.000 (One Million Rupiah) Per Share</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>TBP</td> <td>99.000</td> <td>Rp. 99.000.000.000,-</td> <td>99</td> </tr> <tr> <td>TIP</td> <td>1.000</td> <td>Rp. 1.000.000.000,-</td> <td>1</td> </tr> <tr> <td>TOTAL</td> <td>100.000</td> <td>Rp. 100.000.000.000,-</td> <td>100</td> </tr> </tbody> </table>	Shareholders	Number of Shares	Nominal Value Rp1.000.000 (One Million Rupiah) Per Share	%	TBP	99.000	Rp. 99.000.000.000,-	99	TIP	1.000	Rp. 1.000.000.000,-	1	TOTAL	100.000	Rp. 100.000.000.000,-	100
Shareholders	Number of Shares	Nominal Value Rp1.000.000 (One Million Rupiah) Per Share	%															
TBP	99.000	Rp. 99.000.000.000,-	99															
TIP	1.000	Rp. 1.000.000.000,-	1															
TOTAL	100.000	Rp. 100.000.000.000,-	100															
5.	Relationship between transacting parties, explanation, considerations and reasons for carrying out material transactions	<p>A. <u>Relationship Between Transaction Parties</u> Shareholders of PT Total Persada Development (TPD):</p> <ul style="list-style-type: none"> PT Total Bangun Persada Tbk (TBP) Rp. 99.000.000.000 (99%) PT Total Inti Persada (TIP) Rp. 1.000.000.000 (1%) <p>The transaction carried out is an affiliate transaction because TPD is a subsidiary of TBP, where TBP owns 99% (ninety nine percent) of TPD shares.</p> <p>B. Explanation Referring to POJK 17/2020, the transaction value of TBP to TPD is Rp. 245.400.000.000,- when compared with the equity value of TBP referring to the last audited annual financial report (as of 31 December 2023), amounting to Rp. 1.067.066.360.000,- then in percentage terms is 22.997% of TBP's equity. Referring to Article 4 paragraph 1 letter (a) POJK 17/2020, therefore the transaction between TBP-TPD is a Material Transaction because the transaction value is more than 20% (twenty percent) of TBP's equity. Furthermore, this transaction does not use an Appraiser to determine the fair value of the object of the Affiliated Transaction and/or the fairness of the transaction intended, because the transactions carried out by TBP and TPD are carried out by a Public Company with a Controlled Company whose shares are owned by at least 99%.</p>																

C. Background and Reasons for the Transaction

The background of the transaction is to fulfill TPD's obligation to pay off its loan to TBP as regulated in the loan agreement as follows:

- i. Loan agreement dated 18 December 2013 with a maximum loan transaction value of Rp. 25.000.000.000,- (Twenty Five Billion Rupiah);
- ii. Loan agreement dated 18 December 2013 with a maximum loan transaction value of Rp. 20.000.000.000,- (Twenty Billion Rupiah);
- iii. Loan agreement dated March 18 2015 with a maximum loan transaction value of Rp. 35.000.000.000,- (Thirty Five Billion Rupiah);
- iv. Loan agreement dated September 14 2015 with a maximum loan transaction value of Rp. 100.000.000.000,- (One Hundred Billion Rupiah);
- v. Loan agreement dated June 15 2015 with a maximum loan transaction value of Rp. 60.000.000.000,- (Sixty Billion Rupiah); and
- vi. Loan agreement dated May 8 2019 with a maximum loan transaction value of Rp. 5.400.000.000,- (Five Billion Four Hundred Million Rupiah).

D. Information and Transaction Plans

Regarding TPD obligations in the context of repayment of loan obligations amounting to Rp. 245.400.000.000,- (two hundred forty five billion four hundred million Rupiah), then TBP and TPD agreed and decided that TPD would issue a total of 245.400 (two hundred forty five thousand four hundred) new shares which would be used as debt payment by TPD through the conversion of Share Ownership which will be allocated to TBP entirely (Debt to Equity Swap).

The debt settlement process has been regulated and determined in an agreement and the implementation of additional Issued & Paid In Capital is carried out in accordance with applicable laws and regulations.

TPD will increase its capital through the issuance of shares totaling 245.400 (two hundred forty five thousand four hundred) shares or amounting to Rp. 245.400.000.000,- (Two Hundred Forty Five Billion Four Hundred Million Rupiah), so that TPD's capital structure will be as follows:

Capital Composition in TPD		
	Before	After
a. Authorized Capital	Rp. 100.000.000.000,- consisting of 100.000 shares	Rp. 345.400.000.000,- consisting of 345.400 shares

		b. Issued and Paid In Capital	Rp. 100.000.000.000,- consisting of 100.000 shares	Rp. 345.400.000.000,- consisting of 345.400 shares
Composition of Shareholders and Share Ownership in TPD				
			Before	After
	a. TBP		Rp. 99.000.000.000,- consisting of 99.000 shares (99%)	Rp. 344.400.000.000,- consisting of 344.400 shares (99.71%)
	b. TIP		Rp. 1.000.000.000,- consisting of 1.000 shares (1%)	Rp. 1.000.000.000,- consisting of 1.000 shares (0.29%)

We hereby conclude our information. Thank you for your attention.

Best Regards,
PT Total Bangun Persada Tbk

(Stamped & Signed)

Ir. Moeljati Soetrisno
Director