

DISCLOSURE OF INFORMATION TO SHAREHOLDERS PT INDIKA ENERGY TBK. (THE “COMPANY”)

THIS DISCLOSURE OF INFORMATION TO THE SHAREHOLDERS IS PROVIDED BY THE COMPANY IN COMPLIANCE WITH THE FINANCIAL SERVICE AUTHORITY (OJK) REGULATION NO. 17/POJK.04/2020 ON MATERIAL TRANSACTION AND CHANGE OF BUSINESS ACTIVITY (“OJK REGULATION 17/2020”).

BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS STATED THAT THE PROPOSED TRANSACTION IS CONSIDERED TO BE A MATERIAL TRANSACTION FOR THE COMPANY UNDER OJK REGULATION 17/2020.

THE INFORMATION AS STATED IN THIS DISCLOSURE OF INFORMATION IS IMPORTANT TO BE READ AND CONSIDERED BY THE SHAREHOLDERS OF THE COMPANY.

IF YOU FIND ANY DIFFICULTY TO UNDERSTAND THE INFORMATION AS STATED IN THIS DISCLOSURE OF INFORMATION PLEASE CONSULT TO YOUR LEGAL ADVISOR, PUBLIC ACCOUNTANT, FINANCIAL ADVISOR OR OTHER PROFESSIONALS.

THE COMPANY’S BOARD OF DIRECTORS STATED THAT THE INFORMATION AS STATED IN THIS DISCLOSURE OF INFORMATION IS FOR THE PURPOSE OF PROVIDING INFORMATION AND COMPLETE DESCRIPTION TO THE COMPANY’S SHAREHOLDERS REGARDING THE TRANSACTION AS PART OF THE COMPLIANCE OF THE COMPANY TO OJK REGULATION 17/2020.

THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS, SEVERALLY AND JONTLY, ARE FULLY RESPONSIBLE FOR THE ACCURACY AND THE COMPLETENESS OF THE INFORMATION AS STATED IN THIS DISCLOSURE OF INFORMATION. THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS DECLARE THAT THE INFORMATION STATED IN THIS DISCLOSURE OF INFORMATION IS COMPLETE AND AFTER GIVING DUE AND CAREFUL EXAMINATION, EMPHASIZE THAT THE INFORMATION STATED IN THIS DISCLOSURE OF INFORMATION IS CORRECT AND THAT THERE ARE NO RELEVANT AND MATERIAL FACTS OMITTED WHICH CAN CAUSE THE INFORMATION STATED HEREIN TO BE UNTRUE AND/OR MISLEADING.

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IF THERE IS ANY AMENDMENT OR SUPPLEMENT OF INFORMATION TO THIS DISCLOSURE, SUCH AMENDMENT OR SUPPLEMENT WILL BE ANNOUNCED BY THE COMPANY IN NO LATER THAN TWO (2) BUSINESS DAYS BEFORE THE DATE OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS (“ADDITIONAL INFORMATION”)



PT INDIKA ENERGY Tbk.

Business Activities

Trading, Construction, Mining, Transportation and Services

Domiciled in South Jakarta, DKI Jakarta, Indonesia

Office

Graha Mitra 11th Floor
Jl. Jenderal Gatot Subroto Kav.21
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Phone. +6221 25579888 Fax. +6221 25579800
www.indikaenergy.co.id

This Disclosure of Information is issued in Jakarta on 18 September 2020

DEFINITION AND ABBREVIATION

Subsidiary Guarantors means IIC, TPE, TPEC, and TRIS (any of which as defined below), each of them is the subsidiary of the Company, which is fully owned by the Company, and/or other wholly owned subsidiaries of the Company as determined later, which provides the guarantee to ensure the payment obligation of the Issuer based on the Notes (as defined below).

Director means the member of Board of Directors serving in the Company as of the date of this Disclosure of Information is made.

IIC means PT Indika Inti Corpindo, domiciled in South Jakarta, a limited liability company duly established and organized under the law of the Republic of Indonesia.

MOLHR means Ministry of Law and Human Rights of the Republic of Indonesia.

Disclosure of Information means this Disclosure of Information provided to the Company's Shareholders in order to fulfil OJK Regulation 17/2020.

Independent Appraiser means Public Appraisal Office Stefanus Tonny Hardi & Rekan, independent appraiser registered in OJK which provides the fairness opinion to the Transaction for the Company.

Commissioners means the member of the Board of Commissioners serving in the Company as of the date of this Disclosure of Information is made.

Company's Consolidated Financial Statements means Consolidated Interim Financial Statements of the Company as of 30 June 2020, and for the period of 6 months ending on the date stated therein.

Minister means Minister of Law and Human Rights of the Republic of Indonesia.

Financial Service Authority or OJK means Financial Service Authority, an independent institution, whose duties and authorities covers regulatory, supervisory, inspection, and investigation within the sector of Capital Markets, Insurance, Pension Funds, Financial Institution and other Financial Service Bodies as stipulated in Act No. 21 of 2011 dated 22 November 2011 (on Financial Service Authority as the substitute body of Bapepam-LK effective since 31 December 2012).

Shareholders means the Company's shareholders whose names are registered in the shareholders register issued by the Share Registrar.

Company means PT Indika Energy Tbk., domiciled in South Jakarta, a publicly limited liability company whose shares are listed on Indonesian Stock Exchange, duly established and organized under the law of the Republic of Indonesia.

Controlled Company means any company which is directly or indirectly controlled by the Company as defined in OJK Regulation 17/2020.

OJK Regulation 15/2020 means OJK Regulation No. 15/POJK.04/2020, stipulated on 20 April 2020 on the Preparation and Implementation of the General Meeting of Shareholders by the Public Company.

OJK Regulation 42/2020 means OJK Regulation No. 42/POJK.04/2020, stipulated on 1 July 2020 on Affiliated Transaction and Conflict of Interest Transactions.

Proposed Transaction means proposed transaction of the issuance of Notes by the Controlled Company fully owned by the Company which will be conducted in one or in a series of issuance with the principal aggregate amount of not more than USD 650,000,000 which is more than 50% from the Company's equity based on the Consolidated Financial Statements, whereas the Notes will be guaranteed by the corporate guarantee provided by the Company and/or the Controlled Company which is fully owned by the Company and/or in other form of securities by the Company and/or the Controlled Company which is fully owned by the Company in which this transaction constitutes a material transaction requires the consent from the GMS as referred to in OJK Regulation 17/2020.

GMS means general meeting of shareholders of the Company.

SGX-ST means Singapore Exchange Securities Trading Limited, a Stock Exchange in Singapore.

The Notes means the senior notes issued by the Issuer in the aggregate amount of not more than USD 650,000,000 (six hundreds fifty millions United States of America Dollar) in a one or a series of transactions.

TPE means PT Tripatra Engineering, domiciled in South Tangerang City, a limited liability company duly established and organized under the law of the Republic of Indonesia.

TPEC means PT Tripatra Engineers and Constructors, domiciled in South Tangerang City, a limited liability company duly established and organized under the law of the Republic of Indonesia.

TRIS means Tripatra (Singapore) Pte. Ltd, domiciled in Singapore, a company duly established and organized under the law of the Republic of Singapore.

Securities Act means U.S. Securities Act of 1933 (as amended from time to time).

USD means United States of America Dollar, which is a legal currency of the United States of America.

RECITALS

Information contained in this Disclosure of Information is delivered to the Company's Shareholders in relation to the Proposed Transaction. The Proposed Transaction shall be guaranteed by the corporate guarantee by the Company and/or the designated Controlled Companies which is fully owned by the Company and/or in other form of security by the Company and/or the Controlled Company which is fully owned by the Company.

The proposed issuance of the Notes, granting of corporate guarantee by the Company and/or the Controlled Company which is fully owned by the Company, and/or granting of other form of security by the Company and/or the Controlled Company which is fully owned by the Company, are provided in the interest of the holder of the Notes which constitute as one transaction under the Proposed Transaction and shall not constitute a separate and an independent transaction.

Referring to the previous description, proposed granting of corporate guarantee by the Company and/or the Controlled Company which is fully owned by the Company and/or in other form of security by the Company and/or the Controlled Company which is fully owned by the Company, constitutes as an exemption of affiliated transaction under OJK Regulation 42/2020 to the extent that such transaction is performed by and between (i) the Company with the Controlled Company which shares owned by the Company, not less than 99% (ninety nine percent) of the paid up capital of the Controlled Company; (ii) among the Controlled Company which shares owned by the Company, not less than 99% (ninety nine percent) by the Company; or (iii) the Controlled Company with a company which shares are held by the

Controlled Company not less than 99% (ninety nine percent) of the paid up capital of such company. Furthermore, we may convey that this transaction does not have a conflicting interest as stipulated in OJK Regulation 42/2020.

The Proposed Transaction which will be held by the Company is a Material Transaction under OJK Regulation 17/2020 in which the Notes shall be issued by referring to the Rule 144A and Regulation S of Securities Act and shall be registered in SGX-ST with the principal amount of not more than USD 650,000,000 which shall be more than 50% of the Company's equity value based on the Consolidated Financial Statements.

To the extent that the purchaser of the Notes is still unknown, the information relating to the purchaser of the Notes and summary of the independent appraiser's report regarding transaction related to issuance of the Notes is not mandatory to be disclosed in this Disclosure of Information under Article 20 paragraph (1) provision (a) and (b) of OJK Regulation 17/2020. However, based on Article 20 paragraph (2) of OJK Regulation 17/2020, the Company shall announce the information in relation to the purchaser of the Notes, the summary of the independent appraiser's report regarding the fairness opinion to the transaction value of the issuance of the Notes, coupon rate, and value of the guarantee to the public no less than 2 (two) business days after the issuance of the Notes.

Based on matters mentioned above and in accordance with the applicable law and regulation specifically OJK Regulation 17/2020, the Board of Directors of the Company hereby announce this Disclosure of Information in accordance with the guidelines and procedures of the implementation of material transaction which value of the transaction is more than 50% of the Company's equity as stipulated in Article 6 paragraph (1) provision (d) number (1) jo. Article 17 jo. Article 20 of OJK Regulation 17/2020 with the purpose of providing information as well as complete description to the Company's Shareholders with regards to the Proposed Transaction.

PROPOSED NOTES ISSUANCE

1. BACKGROUND OF NOTES ISSUANCE TRANSACTION

Transaction related to issuance of the Notes are one of financing options for the Company to finance, among others, including but not limited to, business development, financing of business diversification, repayment of the Company's financial obligations and general corporate purpose.

One of the available financing options is the issuance of Notes by the Company with a maximum amount of USD 650,000,000.

The Notes shall not be offered or sold in Indonesia or to Indonesian or to Indonesian Citizen by way of public offering or debt securities offering performed without going through the public offering as stipulated in Law No. 8 of 1995 on Capital Markets and any implementing regulation (including but not limited to the Financial Service Authority (OJK) Regulation No. 30/POJK.04/2019 on Issuance of Debt Securities and/or Sukuk Without Public Offering).

2. THE BENEFIT OF NOTES ISSUANCE TRANSACTION

Notes are expected to prolong profile of the maturity date and with the Notes principal payment scheme's at the end of maturity date (bullet payment), the Company shall be able to maintain its liquidity.

The Notes issuance will open future funding options for the Company and/or its subsidiaries to achieve maximum growth in developing business activities and strategies from time to time.

3. NATURE OF TRANSACTION

The aggregate value of the Notes are maximum USD 650,000,000 which shall be more than 50% of the equity of the Company based on the Consolidated Financial Statements. Therefore, based on Article 6 paragraph (1) provision (d) number (1) of OJK Regulation 17/2020, the Company shall obtain GMS approval prior to the Proposed Transaction.

4. TRANSACTION OBJECT

(i) Issuance of Notes:

The Controlled Company fully owned by the Company.

(ii) The Notes Aggregate Value:

Maximum of USD 650,000,000 which shall be more than 50% of the equity of the Company.

(iii) Maturity of the Principal Debt Payment:

The principal of the Notes shall be paid in full on the maturity date of the Notes no later than 2027 or other period as agreed by the parties.

(iv) Coupon and Payment Terms of the Coupon:

Until the date of this Disclosure of Information, the Company is still discussing it with all relevant parties involved in the Proposed Transaction regarding the coupon rate to the investors. The Company will further disclose the coupon rate related to the additional information that will be announced by the Company no later than 2 business days prior to the GMS.

(vi) Covenants:

In relation to the Proposed Transaction, there are potential covenants on the Issuer which generally and reasonably applies for similar transaction.

Until the date of this Disclosure of Information, the Company is still discussing the covenants of the Proposed Transaction, and as such, those are still subject to changes in accordance with the final agreement. The information relating the certainty of the covenants of Proposed Transaction shall be announced to public in no less than one daily newspaper in Indonesian language with national circulation no more than 2 (two) business days after the issuance of the Notes, in accordance with the provisions under OJK Regulation 17/2020.

(vii) Guarantee

Until the date of this Disclosure of Information, the Company is still discussing the guarantees provided to secure the Notes. However, the Notes is expected to be

unconditionally and irrevocably guaranteed with corporate guarantee by the Company and/or the Controlled Company which is fully owned by the Company and or in other form of securities by the Company and/or the Controlled Company which is fully owned by the Company.

Information regarding certainty of the guarantee of the Notes shall be announced to the public in no less than one daily newspaper in Indonesian language circulating nationally no less than 2 (two) business days after the issuance of the Notes, in accordance with the provisions under OJK Regulation 17/2020. Therefore, the abovementioned is still subject to changes in accordance with the final agreement.

Granting of the guarantee on the issuance of the Notes constitutes as an affiliated transaction that is exempted based on OJK Regulation 42/2020 to the extent that such transaction is performed between (i) the Company with the Controlled Company which owned by the Company, not less than 99% (ninety nine percent) of the paid up capital of the Controlled Company; (ii) among the Controlled Company which shares owned by the Company, not less than 99% (ninety nine percent) by the Company; or (iii) the Controlled Company with a company which shares are held by the Controlled Company not less than 99% (ninety nine percent) of the paid up capital of such company.

(viii) Value of the Guarantee

The Notes shall be guaranteed with full value of corporate guarantee by the Company and/or the Controlled Company fully owned by the Company and or other form of guarantee by the Company and/or the the Controlled Company fully owned by the Company.

(ix) The Proposed Use of Proceeds from the Transaction:

Until the date of this Disclosure of Information, the Company is still discussing the proposed use of proceeds with relevant parties in the Proposed Transaction in relation to use the proceeds from the transaction. However, in general, the Company will use the proceeds from the transaction to, among others, including but not limited to, for business development, financing of business diversification, repayment of Company's obligations, and general corporate financing purposes. The Company will further disclose the proposed use the proceeds from the transaction in additional information that will be announced by the Company no later than 2 business days prior to the GMS.

5. THE PARTIES INVOLVED IN THE TRANSACTION OF THE ISSUANCE OF THE NOTES

(a) Issuer

The Controlled Company is fully owned by the Company.

Information related to the Issuer of the Notes will be announced to the public in no less than one daily newspaper in Indonesian language circulating nationally no less than 2 (two) business days after the issuance of the Notes, in accordance with the provisions under OJK Regulation 17/2020.

(b) The Company as the Guarantor

Brief Summary

The Company is duly established by virtue of Deed of Establishment No. 31 dated 19 October 2000, drawn up before Hasanal Yani Ali Amin, S.H., Notary in Jakarta, the said deed has been ratified by the MOLHR by virtue of its Decree No. C-13115 HT.01.01.Th.2001 dated 18 October 2001. The Company's Article of Association has been amended several times and lastly amended by Deed of Statement of Shareholders' Resolution on the Amendment of the Article of Association No. 54 dated 25 April 2019 drawn up before Aulia Taufani, S.H., Notary in Administrative City of South Jakarta, which has been approved by the MOLHR by virtue of his Decree No. AHU-0028175.AH.01.02.Tahun 2019 dated 23 May 2019 and has been registered on the Company Registration maintained by MOLHR under No. AHU-0084104.AH.01.11.Tahun 2019 dated 23 May 2019 and latest composition of the Board of Directors and the Board of Commissioners are based on Deed No. 29 dated 22 April 2020, drawn up before Aulia Taufani, S.H., Notary in Administrative City of South Jakarta, which has been notified to the MOLHR by virtue of Letter of Notification Receipt of Amendment of Company Data No. AHU-AH-01.03.0222591 dated 18 May 2020 and has been registered in the Company Registration No. AHU-0083312.AH.01.11.Tahun 2020 dated 18 May 2020.

The Company is currently domiciled in South Jakarta with registered office at Graha Mitra, 11th Floor, Jl. Jenderal Gatot Subroto Kav. 21, South Jakarta 12930, Indonesia.

Purposes and Objectives

The purposes and objectives of the Company is to carry out businesses in sector of trading, construction, mining, transportation, and services.

Capitalization and Shareholding

The current capital structure of the Company are as follows:

Authorized Capital	:	Rp	1,700,000,000,000
Issued/Paid Up Capital	:	Rp	521,019,200,000
Nominal Value per share	:	Rp	100

The composition of the Shareholders of the Company as of 31 August 2020 are as follows:

Name of Shareholders	Number of Shares	Total Nominal Value (Rp)	%
PT Indika Inti Investindo	1,968,882,699	196,888,269,900	37.79
PT Teladan Resources	1,596,977,091	159,697,709,100	30.65
Public	1,644,332,210	164,433,221,000	31.56

Name of Shareholders	Number of Shares	Total Nominal Value (Rp)	%
Total	5,210,192,000	521,019,200,000	100.00

Management and Supervision

The current composition of the Company's Board of Directors and the Board of Commissioners are as follows:

Board of Directors

President Director	:	M. Arsjad Rasjid P.M.
Vice President Director	:	Azis Armand
Director	:	Retina Rosabai
Director	:	Purbaja Pantja
Director	:	Kamen Kamenov Palatov

Board of Commissioners

President Commissioner	:	Agus Lasmono
Vice President Commissioner	:	Richard Bruce Ness
Commissioner	:	Indracahya Basuki
Independent Commissioner	:	Farid Harianto
Independent Commissioner	:	Eko Putro Sandjojo

(c) IIC as the Subsidiary Guarantor

Brief Summary

IIC is a limited liability company duly established under the laws of the Republic of Indonesia by virtue of Deed of Establishment No. 18 dated 20 April 1998, drawn up before Miranti Tresnaning Timur, S.H., Notary in Regency Level II Bogor in Ciawi, the said deed has been ratified by the MOLHR by virtue of its Decree No. C2-10019HT.01.01.Th.98 dated 30 July 1998. The Articles of Association of IIC has been amended several times and lastly amended by Deed of Amendment of the Article of Association and the Composition of the Board of Directors and Board of Commissioners No. 10 dated 24 June 2020, drawn up before Ungke Mulawanti, S.H., M.Kn., Notary in Bekasi Regency, which has been approved by the MOLHR by virtue of its Decree No. AHU-0052495.AH.01.02.Tahun 2020 dated 30 July 2020 and has been registered in the Company Registry No. AHU-0124354.AH.01.11 Tahun 2020 dated 30 July 2020.

IIC is currently domiciled in Jakarta having its registered office at Graha Mitra, 4th Floor, Jl. Jenderal Gatot Subroto Kav. 21, South Jakarta 12930, Indonesia.

Purposes and Objectives

Purposes and objectives of IIC is to carry out business in the sector of wholesale and retail trade, and scientific and technical professional activities.

Capital and Share Ownership

The current capital structure of IIC are as follows:

Authorized Capital	:	Rp	500,000,000,000
Issued/Paid-up Capital	:	Rp	468,300,000,000
Amount per each share	:	Rp	1,000,000

The current shareholder composition of IIC are as follows:

Shareholder	Number of Shares	Nominal Value (Rp)	%
PT Indika Mitra Holdiko	12	12,000,000	0.00256
Company	468,288	468,288,000,000	99.99744
Total	468,300	468,300,000,000	100.00

Management and Supervision

The current composition of IIC's Board of Directors and Board of Commissioners are as follows:

Board of Directors

President Director	:	Azis Armand
Director	:	Retina Rosabai
Director	:	Lucas Djunaidi

Board of Commissioners

President Commissioner	:	Agus Lasmono
Commissioner	:	M. Arsjad Rasjid P.M.

(d) TPE as the Subsidiary Guarantor

Brief Summary

TPE is a limited liability company duly established under the laws of the Republic of Indonesia by virtue of Deed of Establishment No. 42 dated 10 October 1973, drawn up before Haji Zawir Simon, S.H., Notary di Jakarta, the said deed has been ratified by the MOLHR by the virtue of its Decree No. C2-694.HT.01.01.TH84 dated 30 January 1984. The Articles of Association of TPE has been amended several times and lastly amended by the Deed of Amendment of the Article of Association No. 08 dated 24 April

2019, drawn up before Yohannes Irson Purba, S.H., Notary in Tangerang Selatan City, which has been approved by the MOLHR by the virtue of its Decree No. AHU-0024532.AH.01.02.Tahun 2019 dated 8 May 2019 and recorded in the Company Registry No. AHU-0073374.AH.01.11.Tahun 2019 dated 8 May 2019 and the the latest composition of the Board of Directors and Board of Commissioners is based on the Deed No. 85 dated 29 June 2020, drawn up before Elizabeth Karina Leonita, S.H., M.Kn., Notary in Bogor City, which has been notified to the MOLHR by virtue of Letter of Notification Receipt of Amendment of Company Data No. AHU-AH.01.03-0284083 dated 10 July 2020 and has been registered in the Company Registry No. AHU-0110537.AH.01.11.Tahun 2020 dated 10 July 2020.

TPE is currently domiciled at Indy Bintaro Office Park, Building A, Sector VII CBD Bintaro Jaya, Jl. Boulevard Bintaro Jaya Blok B-7 No. A-6, Subdistrict Pondok Jaya, Pondok Aren District, South Tangerang City, Banten.

Purposes and Objectives

Purposes and objectives of TPE is to carry out business in the sector of consultation services.

Capital and Share Ownership

The current capital structure of TPE are as follows:

Authorized Capital	:	Rp	5,540,000,000
Issued/Paid-up Capital	:	Rp	1,385,000,000
Amount per each share	:	Rp	1,000

The current shareholder composition of TPE are as follows:

Shareholder	Number of Shares	Nominal Value (Rp)	%
PT Tripatra Multi Energi	1,360,000	1,360,000,000	98.19495
Company	24,999	24,999,000	1.80498
IIC	1	1,000	0.00007
Total	1,385,000	1,385,000,000	100.00

Management and Supervision

The current composition of TPE's Board of Directors and Board of Commissioners are as follows:

Board of Directors

President Director	:	Dhira Nandana
Director	:	Hara Mulya H. Siregar
Director	:	Chairul Syahri

Board of Commissioners

President Commissioner	:	Joseph Pangalila
Commissioner	:	Richard Bruce Ness
Commissioner	:	Purbaja Pantja
Commissioner	:	Kamen Kamenov Palatov
Commissioner	:	Farid Harianto

(e) TPEC as the Subsidiary Guarantor

Brief Summary

TPEC is a limited liability company duly established under the laws of the Republic of Indonesia by virtue of Deed of Establishment No. 121 dated 26 August 1988, drawn up before Kartini Muljadi, S.H., Notary di Jakarta, the said deed has been ratified by the MOLHR (currently) by the virtue of its Decree No. C2-4485.HT.01.01-TH.89 dated 18 May 1989. The Articles of Association of TPEC has been amended several times and lastly amended by the Deed of Amendment of the Article of Association No. 07 dated 24 April 2019, drawn up before Yohannes Irson Purba, S.H., Notary in Tangerang Selatan City, which has been approved by the MOLHR by virtue of its Decree No. AHU-0024507.AH.01.02.Tahun 2019 dated 8 May 2019 and has been registered in the Company Registry No. AHU-0073282.AH.01.11.Tahun 2019 dated 8 May 2019 and the latest composition of Board of Directors and Board of Commissioners by the virtue of Deed No. 84 dated 29 June 2020, drawn up before Elizabeth Karina Leonita, S.H., M.Kn., Notary in Bogor City, which has been notified by the MOLHR by virtue of Letter of Notification Receipt of Amendment of Company Data No. AHU-AH.0103-0284219 dated 10 July 2020 and has been registered in the Company Registry No. AHU-0110590.01.11.Tahun 2020 dated 10 July 2020.

TPEC is currently domiciled at Indy Bintaro Office Park, Building A, Sector VII CBD Bintaro Jaya, Jl. Boulevard Bintaro Jaya Blok B-7 No. A-6, Subdistrict Pondok Jaya, Pondok Aren District, South Tangerang City, Banten.

Purposes and Objectives

Purposes and objectives of TPEC is to carry out businesses in the sectors of construction, industry, wholesale, consultation and information and communication.

Capital and Share Ownership

The current capital structure of TPEC are as follows:

Authorized Capital	:	Rp 2,120,000,000,000
Issued/Paid-up Capital	:	Rp 1,092,554,000,000
Amount per each share	:	Rp 1,000,000

The current shareholder composition of TPEC are as follows:

Shareholder	Number of Shares	Nominal Value (Rp)	%
PT Tripatra Multi Energi	560,154	560,154,000,000	51.27014
Company	532,399	532,399,000,000	48.72977
IIC	1	1,000,000	0.00009
Total	1,092,554	1,092,554,000,000	100.00

Management and Supervision

The current composition of TPEC's Board of Directors and Board of Commissioners are as follows:

Board of Directors

President Director : Dhira Nandana
 Director : Hara Mulya H. Siregar
 Director : Chairul Syahri

Board of Commissioners

President Commissioner : Joseph Pangalila
 Commissioner : Richard Bruce Ness
 Commissioner : Purbaja Pantja
 Commissioner : Kamen Kamenov Palatov
 Commissioner : Farid Harianto

(f) TRIS as the Subsidiary Guarantor

Brief Summary

TRIS is a company duly established under the laws of Singapore and registered under registration number 200602391C on 22 Februaty 2006. TRIS is domiciled at 7 Temasek Boulevard, #08-01, Suntec Tower One, Singapore 038987.

Purposes and Objectives

Purposes and objectives of TRIS is to carry out businesses in the sectors of general trading and investment in other holding company (investment holding).

Capital and Share Ownership

The current shareholder composition of TRIS are as follows:

Shareholder	Number of Shares	Nominal Value (USD)	%
TPEC	39,000,000	39,000,000	100.00

Management and Supervision

The current composition of TRIS's Board of Directors are as follows:

Board of Directors

Director : Joseph Pangalila
 Director : Mohammad Mangkuningrat
 Director : Charles Cai
 Director : Azis Armand

(g) Initial Purchaser

As of the date of this Disclosure of Information, the initial purchaser ("Initial Purchaser") has not been determined. The description and information with regards to the background of the Initial Purchasers will only be known during the bookbuilding period of the Notes, a period in which the Initial Purchasers submitted amount of Notes to be purchased and desired coupon rate in order to obtain indication of number of the Notes to be issued. The Initial Purchasers are parties who will purchase of the Notes to be issued by the Issuer which later be resold to the general investors.

6. CLARIFICATION, CONSIDERATION, AND BACKGROUND OF THE PROPOSED TRANSACTION AND THE EFFECT OF THE PROPOSED TRANSACTION TOWARDS THE COMPANY'S FINANCIAL CONDITION

Clarification, Consideration and Background of the Proposed Transaction

By considering uncertainty of increase of the coal price in the future, the Company expects that the issuance of Notes maintain the Company's liquidity and cash balance of the Company. This is based on consideration that issuance of the Notes, in general, will be used among others for business development, financing of business diversification, and repayment of Company's financial obligations.

Effect of the Proposed Transaction towards the Company's Financial Condition

Issuance of the Notes, in one side, will increase interest expense of the Company, therefore, on the other hand the issuance of Notes will extend maturity date of the Company's debt. With a longer maturity period, the Proposed Transaction is expected to maintain liquidity and cash balance of the Company in the upcoming years.

ESTIMATED TIMELINE

Notification on the Extraordinary GMS ("EGMS") to OJK	11 September 2020
Advertisement for the Announcement on the Proposed Date of EGMS	18 September 2020
Submission of Disclosure of Information Document to OJK	18 September 2020
Announcement of the Disclosure of Information through newspaper	18 September 2020
Determination of the List of Shareholders whose Entitled to Attend the EGMS	2 October 2020
Adverisement for the Invitation of EGMS	3 October 2020
Additional Disclosure of Information (if any)	22 October 2020
EGMS Date	26 October 2020
Announcement of the Minutes of EGMS on 2 (two) newspapers	28 October 2020
Submission to OJK on the announcement of the Minutes of EGMS	30 October 2020

INDEPENDENT PARTIES APPOINTED FOR THE PROPOSED TRANSACTION

Independent parties who involved in the execution of the Proposed Transaction are

1. Public Accounting Firm Imelda & Rekan, as the independent public accounting which conducted audit on the Consolidated Financial Statements of the Company.
2. Public Appraisal Company Stefanus Tonny Hardi & Rekan, as the independent appraiser registered in OJK which provides the fairness opinion on the Proposed Transaction.
3. Assegaf Hamzah & Partners, as the legal counsel who provides legal advice to the Company on the Proposed Transaction.

RECOMMENDATION FROM THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS OF THE COMPANY

After conducting in-depth analysis, the Board of Directors and Board of Commissioners of the Company recommend to all Shareholders of the Company to approve the Proposed Transaction in the EGMS which will be held on Monday, 26 October 2020 where the Board of Directors and Board of Commissioners believe that the Proposed Transaction is in the best interest of the Company and the shareholders of the Company.

COMPANY'S BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS' STATEMENTS

1. This Disclosure of Information is complete and in accordance with the requirements under OJK Regulation 17/2020.

2. The Transaction does not contain any conflict of interest as stipulated under OJK Regulation 42/2020.
3. Statement and Disclosure of Information conveyed are not contain any statements or information or facts that are untrue or misleading, and contained all information and material facts which required by the investors to make decisions in relation to the Proposed Transaction.

NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

The Board of Directors of the Company hereby announces to the Company's Shareholders that the Company will hold the EGMS (**Meeting**) which will be held on:

Day/date : Monday, 26 October 2020
Time : Will be announced on the invitation of the Meeting
Place : Will be announced on the invitation of the Meeting

Agenda of the Meeting

1. Approval of the proposedl transaction for the issuance of notes denominated in United States Dollar to be issued by the Company indirectly through its Controlled Company which is wholly owned by the Company to the investors outside the territory of the Republic of Indonesia, which constituted as a material transaction that requires the approval of the GMS, as stipulated under OJK Regulation 17/2020.
2. Adjustment of the Company's Article of the Association with the provisions under OJK Regulation No. 15/2020.

Under the provisions in Article 41 paragraph (1) letter (a) of POJK 15/2020 and Article 11 paragraph (1) letter (a) and Article 11 paragraph (7) of the Company's Article of Association, for the first and second agenda of the Meeting, the attendance quorum of more than $\frac{1}{2}$ of the total shares with voting rights are present or represented shall be applied, and the decision shall be valid if it is approved by more than $\frac{1}{2}$ of the total shares with voting rights are present to the Meeting.

In accordance to the provisions under Article 17 of POJK 15/2020 and Article 10 paragraph (3) of the Company's Article of Association, the invitation for the Meeting shall be conducted by placing an advertisement in 1 national daily newspaper in Bahasa Indonesia and the Company's website (<http://www.indikaenergy.co.id/>) and Indonesia Stock Exchanges's website on 3 October 2020.

Shareholders whose entitled to attend/represented to attend the Meeting are the Company's Shareholders whose names are listed in the Company's Shareholder Register on 2 October 2020 at the latest 16:00 WIB or the owner of securities account balance in the Collective Deposits of PT Kustodian Sentral Efek Indonesia on the closing of trading of the Company's shares on the Indonesia Stock Exchange on 2 October 2020.

Any proposal from the Shareholder of the Company will be included in the agenda of the Meeting if it fulfils the requirements under Article 16 of POJK 15/2020 and Article 10 paragraph (7) of the Company's Article of Association and submit such proposal to the Company's Board of Directors in writing by one or more Shareholders who represent at least 1/20 of the total shares with valid voting rights at the latest 7 days prior to the invitation of Meeting on 26 September 2020.

In the event that this Proposed Transaction does not obtain the GMS' approval, such proposal can only be repropose 12 (twelve) months since the date of GMS.

ADDITIONAL INFORMATION

For any additional information required please contact the Company on the following address:

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