

No. 008/ASSA-CORSEC/II/2023-KOREKSI

Jakarta, February 17, 2023

To:

Chairman of the Financial Services Authority (OJK)
 Soemitro Djojohadikusumo Building
 Jalan Lapangan Banteng Timur No. 2-4
 Jakarta 10710

and,

To:

Head of Real Sector Company Assessment Division
 PT Bursa Efek Indonesia
 Bursa Efek Building, Menara I
 Jalan Jendral Sudirman Kav. 52-53
 Jakarta 12190

Subject : Disclosure of Information PT Adi Sarana Armada, Tbk ("Company")

Dear Sir/Madam,

In order to comply with the provisions of Article 6 paragraph (1) letter (f) of the Financial Services Authority Regulation Number 42/POJK.04/2020 concerning Affiliated Transactions and Conflict of Interest Transactions ("POJK 42 of 2020"), together with this letter we submit information on the following transactions:

| | | |
|----|----------------------------|--|
| 1. | Date of Event | February 15, 2023 |
| 2. | Transaction Object | Based on the Deed of PT Adi Sarana Logistik Shareholders Decree No. 114 dated 15 February 2023, drawn up before Jimmy Tanal, S.H., M.Kn., Notary in Jakarta, the Company has increased its capital in PT Adi Sarana Logistik ("ASL") of 11,200,000,000,- (eleven billion two hundred million Rupiah), followed by details on the composition of shareholders as attached in this letter. |
| 3. | Description of Information | <p>a. Name of the party conducting the transaction and relationship with the Company : ASL is an associate entity of the Company.</p> <p>b. The nature of the affiliation relationship : ASL is an associate entity of the Company, which is owned by 40% (forty percent) share holding in ASL.</p> <p>In addition, there are similarities in both management members of the Company and ASI, namely:</p> <ul style="list-style-type: none"> • Mr. Tjoeng Suyanto serves as Director of the Company as well as Main Commissioner of ASL; and • Mr. Drs. Prodjo Sunarjanto Sekar Pantjawati serves as President Director of the Company as well as Commissioner at ASL. |

Branches

| | | | | | |
|-----------|-----------------|------------|-----------------|-------------|-----------------|
| Medan | : 061-845 3636 | Jakarta 2 | : 021-7581 1818 | Malang | : 0341-406 363 |
| Batam | : 0778-426 001 | Jakarta 3 | : 021-2598 3599 | Surabaya | : 031-847 6363 |
| Pekanbaru | : 0761-587 000 | Jakarta 4 | : 021-8952 5555 | Bali | : 0361-756 999 |
| Padang | : 0751-442 222 | Bandung | : 022-751 1188 | Balikpapan | : 0542-733 358 |
| Palembang | : 0711-571 0888 | Semarang | : 024-761 2333 | Banjarmasin | : 0511-673 0999 |
| Lampung | : 0721-471 111 | Yogyakarta | : 0274-550 456 | Makassar | : 0411-880 010 |
| Jakarta 1 | : 021-441 8888 | Solo | : 0271-788 9399 | Manado | : 0431-868 899 |

PT Adi Sarana Armada Tbk

Head Office:

Gd. Graha Kirana, Lt.6
 Jl. Yos Sudarso No. 88, Sunter,
 Jakarta Utara, 14350, Indonesia
 T. (+62-21) 6530 8811
 F. (+62-21) 6530 8822



| | | |
|----|--|---|
| 4. | Reasons and Considerations of the Company conducting Affiliated Transactions | Transactions of additional capital carried out by the Company in order to maintain the percentage of the Company's share ownership in ASL. In addition, in running its business, ASL requires additional capital, which is expected to make a positive contribution to the Company. |
|----|--|---|

This affiliated transaction does not have a Conflict of Interest as defined in POJK 42 of 2020 so it does not require the approval of independent shareholders at the General Meeting of Shareholders as regulated in POJK 42 of 2020.

The Board of Directors with the approval of the Board of Commissioners of the Company declares that all material information related to the affiliated transactions referred to above has been disclosed and the information is not misleading. Thus we convey, thank you for your attention.

With regards,
PT Adi Sarana Armada, Tbk.


PT Adi Sarana Armada Tbk
Jerry Fandy Tunjungan
Corporate Secretary

Lampiran

Before Capital Injection :

1. Authorized Capital : Rp.148.112.000.000,-
2. Issued and Paid up Capital Percentage : Rp.148.112.000.000,- (or the same as the percentage 100%)

After Capital Injection :

1. Authorized Capital : Rp.176.112.000.000,-
2. Issued and Paid up Capital Percentage : Rp.176.112.000.000,- (or the same as the percentage 100%)

Shareholder Composition

| No. | ASL Shareholders | Transaction Date | Transaction Value | Amount Capital Participation | Percentage of ASL Share Ownership | |
|-----|------------------------|-------------------|---------------------|------------------------------|-----------------------------------|-------|
| | | | | | Before | After |
| 1. | Company | February 15, 2023 | Rp.11.200.000.000,- | Rp.70.445.000.000,- | 40% | 40% |
| 2. | PT Roda Bangun Selaras | February, 15 2023 | Rp.11.200.000.000,- | Rp.70.445.000.000,- | 40% | 40% |
| 3. | Top Haze Limited | February,15 2023 | Rp.5.600.000.000,- | Rp.35.222.000.000,- | 20% | 20% |