

**DISCLOSURE OF INFORMATION PT BARITO PACIFIC TBK.
IN RELATION TO THE TRANSFER OF TREASURY SHARES BY WAY OF DISTRIBUTION OF
BONUS SHARES**

This Disclosure of Information is prepared and aimed to comply with the Regulation of the Financial Services Authority (“OJK”) Number 27/POJK.04/2020 dated 23 April 2020 regarding Bonus Shares (“POJK No. 27/2020”) juncto POJK Number 29 of 2023 regarding the Buyback of Shares Issued by Public Company (“POJK No. 29/2023”).



**PT BARITO PACIFIC Tbk.
(the “Company”)**

Business Activities

Industry, Renewables Energy, Property, Trading, Mining, Forestry, Plantation, Transportation, and Activity of Holding Company

Domiciled in

Banjarmasin, South Kalimantan, Indonesia

OFFICE

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Jl. Let. Jend. S. Parman Kav. 62 – 63
Jakarta 11410*

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This Disclosure of Information is provided to the shareholders of the Company in relation to the Distribution of Bonus Shares (as defined below) which will be taken from the Company’s Treasury Shares (as defined below).

In order to approve this plan for the Distribution of Bonus Shares, the Company will hold an Extraordinary General Meeting of Shareholders (“EGMS”) on 14 June 2024 at 02:00 P.M. Western Indonesian Time at Wisma Barito Pacific II, Mezzanine Floor, Let. Jend. S. Parman Street Kav. 60, Jakarta 11410. Notice and Summon for the EGMS will be published through the website of PT Bursa Efek Indonesia (“BEI”) and the Company consecutively on 8 May 2024 and 23 May 2024.

THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS OF THE COMPANY, ARE FULLY RESPONSIBLE FOR THE TRUENESS AND COMPLETENESS OF THE INFORMATION AS SET OUT IN THIS DISCLOSURE, AND AFTER CAREFUL REVIEW, HEREBY CONFIRM THAT TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THERE IS NO MATERIAL INFORMATION THAT IS NOT DISCLOSED IN OR OMITTED FROM THIS DISCLOSURE WHICH MAY CAUSE THIS DISCLOSURE TO BE INCORRECT AND/OR MISLEADING.

*This Disclosure of Information issued in Jakarta on **8 May 2024***

I. FOREWORD

With reference to OJK Regulation No. 2/POJK.04/2013 regarding Buyback of Shares Issued by Issuers or Public Company in Significantly Fluctuating Market Conditions dated 23 August 2013 (“**POJK No. 2/2013**”) juncto Circular Letter of OJK No. 22/SEOJK.014/2015 regarding Other Conditions as Market Conditions that Fluctuated Significantly in the Implementation of Shares Buyback Issued by Issuers or Public Company dated 21 August 2015 (“**SEOJK No. 22/2015**”), the Company has bought back the issued shares which up until now the remaining number is 185,450,729 (one hundred eighty-five million four hundred fifty thousand seven hundred twenty-nine) shares (this shares that bought back by the Company hereinafter shall be referred to as the “**Treasury Shares**”).

Referring to the provisions of POJK No. 29/2023, for its Treasury Shares, the Company must transfer the Treasury Shares within the period specified in that regulation. In order to fulfil that obligation with its regulation, on 12 January 2023, the Company has distributed the Bonus Shares in the amount of 374.622.671 shares as approved by OJK and the General Meeting of Shareholders.

Furthermore, article 21 letter f of POJK No. 29/2023 regulate that the transfer of Treasury Shares can be done through the distribution of Treasury Shares to the shareholders proportionally. If it is examined further according to the applicable regulations, the distribution of Treasury Shares to shareholders proportionally as referred to in Article 21 letter f POJK No. 29/2023 is identical to the definition of bonus shares regulated through Article 1 number 6 POJK No. 27/2020, which is as the shares distributed on free of charge basis to the shareholders based on the number of shares they own (“**Bonus Shares**”). Regarding the Bonus Shares itself, Article 3 of POJK No. 27/2020 has regulated that Bonus Shares can be distributed through 2 (two) sources, which are: (a) Additional Paid-in Capital; and (b) other components of equity.

Based on the above matters, the Company intends to transfer at the maximum number of 150,000,000 (one hundred fifty million) Treasury Shares through the Bonus Share distribution mechanism (the “**Distribution of Bonus Shares**”). As for the Distribution of Bonus Shares to be conducted by the Company, will be implemented under the provisions of Article 21 letter f of POJK No. 29/2023, which among others, requires that the Bonus Share Distribution:

a. Shall obtain the approval of the shareholders of the Company:

The Company will hold an EGMS on 14 June 2024 following the procedures for conducting an EGMS as stipulated in OJK Regulation No. 15/POJK.04/2020 regarding Planning and Organizing of General Meetings of Shareholders of Public Companies dated 21 April 2020, Law No. 40 of 2007 concerning Limited Liability Companies dated 16 August 2007 as amended by Law No. 6 of 2023 concerning the Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 regarding Job Creation dated 30 December 2022, the Company's articles of association and related laws and regulations in the capital market sector;

b. Notified OJK at the latest at the time when the notification of the EGMS conducted;
and

c. Announced its information disclosure to the public at the latest at the time when the announcement of the EGMS conducted.

By the provisions of Article 4 of POJK No. 27/2020 and Article 28 of POJK No. 29/2024, the Board of Directors of the Company announces this Disclosure of Information with the intention of providing information and a more complete picture to the Company's shareholders regarding the plan to distribute Bonus Shares to shareholders by the Company.

II. DESCRIPTION ON THE DISTRIBUTION OF BONUS SHARES

A. BACKGROUND OF THE TREASURY SHARES

As per the foregoing description, the Treasury Shares to be distributed as Bonus Shares are derived from share buybacks in significantly fluctuating market conditions as an implementation of POJK No. 2/2013 and SEOJK No. 22/2015.

For more details, the Treasury Shares that will be distributed by the Distribution of Bonus Share Distribution mechanism is as follows:

Number of Treasury Shares	Buyback Period	Proposed Assignment/ Transfer Date
109,930,000	15 December 2017 – 14 June 2018	19 July 2024
34,037,400	13 March 2020 – 13 June 2020	19 July 2024
6,032,600	29 September 2020 – 29 December 2020	19 July 2024
150,000,000	Total	

B. PURPOSE AND BENEFITS OF TRANSFERRING THE TREASURY SHARES THROUGH DISTRIBUTION OF BONUS SHARES

The Distribution of Bonus Shares to be carried out by the Company is a fulfillment of the Company's obligation under POJK No. 29/2024 to transfer Treasury Shares until the specified period. In addition, the transfer of Treasury Shares by using this mechanism, is expected to provide benefits both to the Company and to shareholders, which will increase the number of the Company's outstanding shares.

Upon the implementation of the Distribution of Bonus Shares to all shareholders of the Company proportionally, the liquidity of the Company's shares will increase which is expected to have a positive impact on the trading performance of the Company's shares on the IDX.

Furthermore, as described in the Introduction section, referring to Article 3 of POJK No. 27/2020, Treasury Shares to be distributed as Bonus Shares, are derived from the capitalization of other components of equity. The recording of Treasury Shares in other components of equity has been stated in the Company's Consolidated Financial Statements ended on 31 March 2024 which was published on 30 April 2024 ("**Financial Statements**"). Upon the implementation of the Distribution of Bonus Shares derived from the Treasury Shares, the Additional Paid-in Capital recorded in the Financial Statements will be reduced.

C. PRICING BASIS FOR BONUS SHARES

Pertaining to the determination of the pricing of the Bonus Shares to be distributed, the Company refers to Article 9 POJK No. 27/2020, which stipulates that Bonus Shares to be distributed which is not Shares Dividend, so the price determination refers to the nominal value of the Company's shares, which is Rp. 100 (one hundred Rupiah) per share.

D. RATIO OF THE DISTRIBUTION OF BONUS SHARES

Taking into account the number of Treasury Shares to be distributed, the Company proposes the distribution of Bonus Shares in a ratio of 625 (six hundred and twenty-five) existing shares to receive 1 (one) Bonus Shares. The Distribution of Bonus Shares will be rounded down, and the Company will not distribute shares with share ownership less than the predetermined distribution ratio.

E. PROPOSED EXECUTION OF DISTRIBUTION OF BONUS SHARE AND KEY DATES

If it is approved by the EGMS on 14 June 2024, then the Bonus Shares will be distributed on **19 July 2024**. Furthermore, shareholders who are entitled to receive Bonus Shares are shareholders of the Company whose names are recorded in the Company's register of shareholders on **28 June 2024** (Recording Date) by taking into account the number of shares owned by such shareholders obtained based on share trading on the IDX at the latest on **28 June 2024** (cum bonus).

KEY DATES WITH REGARD TO THE DISTRIBUTION OF BONUS SHARES		
1	Submission of information on the Plan of Distribution of Bonus Shares and notify EGMS agenda to OJK	: 30 April 2024
2	Announcement of EGMS on eASY.KSEI, BEI's website, and Company's website	: 8 May 2024
3	Disclosure of Information regarding the proposed Distribution of Bonus Shares through BEI's website and Company's website	: 8 May 2024
4	Recording date for shareholders who entitled to attend EGMS	: 22 May 2024
5	Invitation of EGMS on eASY.KSEI, BEI's website, and Company's website	: 23 May 2024
6	EGMS	: 14 June 2024
7	Submission of the summary of the minutes of EGMS together with the announcement of the procedural Distribution of Bonus Shares on BEI and Company's website.	: At the latest by 20 June 2024
8	Cum Date for Bonus Shares Regular and Negotiated Market	: 26 June 2024
9	Ex - Date for Bonus Shares at Regular and Negotiated Market	: 27 June 2024
10	Cum Date for Bonus Shares at Cash Market	: 28 June 2024
11	Recording Date on Shareholder Register to determine the shareholder who is entitled to receive Bonus Shares	: 28 June 2024
12	Ex-Date for Bonus Shares at Cash Market	: 1 July 2024
13	Request for a listing of Distribution of Bonus Shares to BEI	: 11 July 2024
14	Distribution of Bonus Shares	: 19 July 2024
15	Report on the Distribution of Bonus Shares	: At the latest by 2 August 2024

F. TAXES ON BONUS SHARES

Tax on Bonus Shares will be treated following the applicable tax provisions in Indonesia.

G. ADMINISTRATIVE PROCEDURES RELATED TO THE DISTRIBUTION OF BONUS SHARES



The Distribution of Bonus Shares approved by the EGMS will be conducted with the following procedures and procedures:

Rounding

If the shareholders receive Bonus Shares in the form of fractions or do not reach the units of shares, then rounding down will be made for the fraction of more or less than a half (>0.5 or <0.5).

Distribution of Bonus Shares

The Company proposes the distribution of Bonus Shares as follows:

1. For shareholders whose shares are under the collective custody of PT Kustodian Sentral Efek Indonesia (“KSEI”), the bonus shares to which they are entitled will be distributed through a securities account in the securities sub-account in the name of the shareholder on 19 July 2024 (Distribution of Bonus Shares).
2. For shareholders whose shares are still in scrip form, shareholders can obtain bonus shares from the date 19 July 2024 (Distribution of Bonus Shares) by submitting the existing share certificate to the Company’s Securities Administration Bureau, namely:

PT Raya Saham Registra
 Gedung Plaza Central 2nd Floor
 Jl. Jend. Sudirman Kav 47 – 48 Jakarta 12930
 Telp (021) 2525666 ; Fax : (021) 2525028
 Email: rsrbae@registra.co.id

By bringing the following documents:

As to Individual Shareholders:

1. Original and valid proof of identity (KTP/SIM/Passport).
2. If represented by a proxy, that proxy must submit the original power of attorney signed on stamp duty and attach a photocopy of a valid proof of identity card belonging to the shareholders who grant the authorization to such proxy and the original valid proof of identity of such proxy.

As to Legal Entity Shareholders:

1. Photocopy of the articles of association together with the latest changes to the composition of the board.
2. If represented by a proxy, that proxy must submit the original power of attorney signed on stamp duty and attach a photocopy of a valid proof of identity card belonging to the shareholders (authorized personnel) who grant the authorization to such proxy and the original valid proof of identity of such proxy.

H. PRO FORMA OF CAPITAL STRUCTURE UPON THE EXECUTION OF DISTRIBUTION OF BONUS SHARES

The Proforma of capital structure of the Company before and after the Distribution Bonus Share is as follows:

As of Mar 31, 2024 Shareholders	Before the Distribution of Bonus Shares			After the Distribution of Bonus Shares		
	Number of Shares	Percentage of Ownership	Issued and Paid up Capital	Number of Shares	Percentage of Ownership	Issued and Paid up Capital
		%	US\$ '000		%	US\$ '000
<i>Prajogo Pangestu (President Commissioner)</i>	64,736,062,073	69.05	677,676	64,839,848,156	69.16	678,762
<i>PT Barito Pacific Lumber</i>	477,886,421	0.51	5,003	478,652,578	0.51	5,011
<i>PT Tunggal Setia Pratama</i>	321,949,894	0.34	3,370	322,466,050	0.34	3,376
<i>Lim Chong Thian (Commissioner)</i>	501,684	0.00	5	502,488	0.00	5
<i>Agus Salim Pangestu (President Director)</i>	374,901	0.00	4	375,502	0.00	4
<i>Diana Arsyanti (Director)</i>	70,294	0.00	1	70,407	0.00	1
<i>Others (which respectively under 5% ownership)</i>	28,024,922,048	29.89	293,373	28,069,852,135	29.94	293,843
<i>Subtotal</i>	93,561,767,315	99.80	979,432	93,711,767,315	99.96	981,002
<i>Treasury Shares</i>	185,450,729	0.20	1,941	35,450,729	0.04	371
<i>Total</i>	93,747,218,044	100.00	981,373	93,747,218,044	100.00	981,373

I. THE IMPACT OF THE TRANSFER OF TREASURY SHARES BY VIRTUE OF THE DISTRIBUTION OF BONUS SHARES ON THE COMPANY'S SHARE PRICE

Increasing of shares as the impact of granting of Bonus Shares is expected that there will be no significant negative impact on the price of Company's shares, considering that the number of shares transferred through the Distribution of Bonus Shares compared to the total shares, the value is not material or only 0.16%.

On the contrary, the transfer of Treasury Shares through the Distribution of Bonus Shares is expected to provide benefits to both the Company and the shareholders, which will increase the shares liquidity of the Company and have a positive impact on the trading performance of the Company's shares on the IDX.

III. ADDITIONAL INFORMATION

To any shareholders of the Company who require any information on this Disclosure of Information in more detail, may contact us every day during the Company's business hours at:

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