

Number : KSEI-10673/JKU/0621
Attachment : -
Letter Classification : General

June 14, 2021

To: Board of Directors of Account Holders
Indonesia Central Securities Depository (KSEI)

Re: Information Disclosure on PT PT Pelayaran Nasional Bina Buana Raya Tbk (BBRM) Reverse Stock Split

Dear Sir/Madam,

We hereby inform you that the Issuer plans to increase the nominal value of its Shares through a Reverse Stock Split. The Reverse Stock Split will be implemented with a ratio of 3 (three) Shares to 2 (two shares). Therefore, the Company has proposed to change the value of its Series A Shares from Rp100 (one hundred rupiahs) to Rp150 (one hundred fifty rupiahs) per Share.

1) Reverse Stock Split Nominal Value

- 1) The Extraordinary General Meeting of Shareholders on July 19, 2021, will approve the Reverse Stock Split with a ratio of 3 (three) Series A Shares to 2 (two) Series A Shares, which will amend Article 4 of the Company's Articles of Association.
- 2) The Extraordinary General Meeting of Shareholders must have a minimum quorum of 2/3 (two thirds) of the Company's issued Shares and approval from more than 2/3 (two thirds) of the attending Shareholders at the meeting before the Reverse Stock Split and amendment to Article 4 of the Articles of Association can be passed.
- 3) The Reverse Stock Split will be conducted after the Company receives approval from the Ministry of Law and Human Rights and is susceptible to existing Rules Articles of Association and Regulations.
- 4) The Company will round down the payment of the Reverse Stock Split for the Series A Shares. Series A Shares that are less than 1 (one) Share Unit (Odd Lot) will be given a rounded value of Rp50 (fifty rupiahs).

2) Settlement Procedure for the Reverse Stock Split's Odd Lots

- 1) PT Datindo Entrycom, which office resides at Jl. Hayam Wuruk No. 28 2nd Floor, Jakarta 10220 (to be referred further as "Registrar"), will calculate the Reverse Stock Split's potential Odd Lots based on the Company's Shareholder Register, as of June 18, 2021. Shareholders with scripless Shares may receive the Odd Lot Shares calculation starting at July 22, 2021 from the Indonesia Central Securities Depository ("KSEI") by sending an email to tk@ksei.co.id. Shareholders with script-form Shares may receive their Odd Lot Shares calculation from the Registrar as of July 22, 2021.
- 2) Shareholders who own Odd Lots after the Company's Reverse Stock Split of 3 (three) old Shares to 2 (two) new Shares (with a new nominal value) are given the opportunity to:
 - a) Sell their Shares to the Company's approved Stand By Buyer, Mr. Loa Siong Bun, who is the Company's Chief Operating Officer. As the Stand By Buyer, Mr. Loa Siong Bun, will purchase the Odd Lot Shares at Rp50 (fifty rupiahs) per Share, which is the highest closing

price in the last 25 (twenty-five) stock exchange trading days before the Reverse Stock Split's Information Disclosure. The purchase will be conducted within a sell period between July 27 and August 2, 2021.

- b) Shareholders with scripless Shares must obtain and fill the Odd Lot Settlement Form ("FPPS") from the Registrar's website. The Shareholders must then submit the form back via email to the Registrar and attach a proof of their Delivery Free of Payment (DFOP) instruction to their Securities Company or Custodian Bank to transfer the Shares they wish to sell from their Securities Sub-Account into KSEI's escrow account **KSEI1 – 1092 – 001 - 96**. A duly stamped Power of Attorney Letter, with the Authorizer's signature and photocopy of identification attached, must be included if the FPPS is filled and signed by another party.
- c) Before they can sell, Shareholders who have script form Shares must first convert their Shares into KSEI's Collective Custody scripless system by submitting the following documents:
 - i. A registered Original Shares Collective Letter;
 - ii. A valid proof of identification (KTP/Drivers' License/Passport) with a photocopy included;
 - iii. A sufficiently duly stamped Power of Attorney letter if the Shareholder is represented by another party. Valid Proofs of Identity, along with photocopies, must also be provided from the Authorizer and the Representative to register and convert the Shares into KSEI's Collective Custody system.
 - iv. Institutional Shareholders must provide a copy of its Articles of Association plus amendments, and proofs of identity of its Board of Directors and representatives
 - v. The Odd Lot Settlement Form must be completely filled and signed before submitting it to the Registrar.
- 3) Payment for the sold Odd Lot Shares will be conducted during the Settlement Date on August 4, 2021.
- 4) The Standby Buyer has an obligation to buy all potential odd lots that are sold by Shareholders after the Reverse Stock Split, as specified in item 2 above.
- 5) The Reverse Stock Split Corporate Action was conducted by the Company to restructure its capital for future corporate actions. Therefore, the Company will provide an opportunity for Shareholders who own Shares less than 1 (one) trading unit in the Indonesia Stock Exchange to order more shares through Private Placement, as has been approved during the third agenda session in the Meeting's minutes.
- 6) Consequently, during the Private Placement period for additional Shares orders, the Company will prioritize its allocation of additional Shares to the above mentioned Shareholders so their Shares ownerships would be at least 1 (one) Lot or 100 (one hundred) shares and/or one trading unit in the Indonesia Stock Exchange during the Company's Private Placement period.
- 7) Based on item V.4.5 of the Indonesia Stock Exchange Regulation Number I-A of 2018 on the Recording of Stocks and Non-Stock Equity Based Securities Issued by Registered Companies, Odd Lots shall be purchased at the highest price between:

V.4.5.1 The highest 25-day Stock Exchange Closing Price before the release of the Information Disclosure on the Reverse Stock Split's schedule; or

V.4.5.2 The Odd Lot's Shares Buying Period, which starts one trading day after the Indonesia Stock Exchange announces the minutes of the Extraordinary General Meeting of Shareholders that approves the reverse stock split, and ends in a period of at least five trading days

The Company plans to conduct the Potential Odd Lot Sale during the period between July 27 and August 2, 2021.

The Company will later announce the final schedule and procedures for the Reverse Stock Split after it receives approval from the Stock Exchange on the Company's request to record the Shares issued as result of the Reverse Stock Split.

PT Pelayaran Nasional Bina Buana Raya Tbk's Reverse Stock Split is scheduled as follows:

No.	Activity	Date
1.	List of Shareholders who are entitled to sell their Odd Lot Shares	June 18, 2021
2.	Extraordinary General Meeting of Shareholders on the Reverse Stock Split	July 19, 2021
3.	Request to Record Shares from the Reverse Stock Split	August 9, 2021
4.	Announcement on the result of the Extraordinary General Meeting of Shareholders regarding the Reverse Stock Split at SPE-IDXNet, by using the E103 Form and the Company's website.	July 22, 2021
5.	Stock Exchange Announcement on the Sales of the Odd Lots based on the minutes of the General Meetings of Shareholders that approved the Reverse Stock Split.	July 26, 2021
6.	Odd Lot Shares Trading Period	July 27, 2021 - August 2, 2021
7.	Payment Settlement Date for potential Odd Lot purchases.	August 4, 2021
8.	Announcement on the trading schedule for Shares with the new nominal value.	August 12, 2021
9.	End of trading for Shares and Warrants with the old nominal value at the Regular and Negotiated Market (Cum Date)	August 12, 2021
10.	Start of trading for Shares and Warrants with the new nominal value at the Regular and Negotiated Market (Ex Date)	nAugust 13, 2021
11.	No Stock Trading Period at the Spot Market.	August 13, 2021- August 16, 2021
12.	End of transaction settlements with the old nominal value at the Regular and Spot Markets.	August 16, 2021
13.	Shareholder Register Recording Date for the Reverse Stock Split	August 16, 2021
14.	Start of trading for Shares and Warrants with the Reverse Stock Split's new nominal value at the Spot Market	August 18, 2021
15.	Distribution date of Shares from the Reverse Stock Split	August 18, 2021

The Reverse Stock Split's implementation is pending an approval from the Extraordinary General Meeting of Shareholders.

Thank you for your kind attention and cooperation.

Sincerely yours,

Hartati Handayani

Head of Custodian Services Division
Unit

Mohammad Awaluddin

Head of Securities Management

Custodian Services Division

CC:

1. **Board of Directors of Indonesia Stock Exchange;**
2. **Board of Directors of Indonesian Clearing and Guarantee Corporation;**
3. **Board of Directors of PT Pelayaran Nasional Bina Buana Raya Tbk;**
4. **Board of Directors of PT Datindo Entrycom.**