

Number : KSEI-20015/JKU/1022  
Attachment :  
Letter Classification : General

October 17, 2022

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

**Re: PT Asuransi Bina Dana Arta Tbk (ABDA) Stock Mandatory Tender Offer Schedule**

Dear Sir/Madam,

Referring to the information we have received from ASEANA INSURANCE PTE. LTD ("Offering Party"), we hereby convey to you the following information on PT Asuransi Bina Dana Arta Tbk (ABDA) Stock Tender Offer:

**Mandatory Tender Offer Provisions and Procedure**

**1. Information on the Mandatory Stock Tender Offer**

On August 31, 2022, the New Controller has completed its stock acquisition of 386,924,893 of the Target Company's Shares owned by MAPFRE Internacional SA ("Seller") which amounts to a nominal value of Rp120,494,314,069 or 62.33% of the Target Company's issued capital. The acquisition is set with a buying price of USD59,500,000 or Rp2,289.27 per Share (based on Bank Indonesia's average rate on August 30, 2022 which was at USD1=Rp14,887). As the per Shares transaction price in the Indonesia Stock Exchange (BEI) system cannot accommodate decimal numbers, the New Controller and the Seller have agreed to round up the price to the nearest Rp1 nomination. Therefore, the per Shares transaction price is at Rp2,289 and the total acquisition price is at Rp885,681,080,077.

The Mandatory Tender Offer (MTO) will involve Shares owned by Shareholders (as defined below) with a maximum amount of 79,608,746 Shares with a total nominal value of Rp24,783,204,017 or 12.82% of the Target Company's issued and paid-up capital. The Mandatory Tender Offer Price is set at Rp6,803 per Share. Therefore, the maximum total of the Mandatory Tender Offer is set at Rp541,578,299,038

The New Controller has declared that it has sufficient funds to settle and pay for the MTO. The funds for the MTO's payment will be sourced from the New Controller's internal funds and not from loans, money laundering, or financial crimes, as per Financial Services Authority Regulation Number 67/POJK.05/2016 on Insurance Companies, Sharia Insurance Companies, Reinsurance Companies, and Sharia Reinsurance Companies' Business and Institutional Licenses.

**2. Entitled Applicants**

Shareholders who are eligible to participate in this MTO are Shareholders who have completed and submitted all of the MTO's required documents and have not canceled their application before its Closing Date. Applicants must be registered as Shareholders at the Target Company and have previously opened

a Securities Account at a Securities Company/Custodian Bank that are registered in KSEI's Collective Custody before the Closing Date.

Shareholders who still own Shares in script form and wish to participate in the MTO must:

- a. Confirm that the Collective Shares Certificate is registered in their name at the Companies Target Company's Shareholders' Registry;
- b. Have a Securities Account at a Securities Company/Broker/Custodian Bank that owns a KSEI account;
- c. Confirm that the Shares that are offered to be sold are transferred into a Securities Account by converting the Collective Shares Certificate into scripless form, at the latest, by four working days prior to the end of the Mandatory Tender Offer Period on November 10, 2020;
- d. Confirm that the Collective Shares Certificate conversion is conducted through a Securities Company/Custodian Bank in which the Shareholder has opened a Securities Account; and
- e. Pay for the cost of the Shares' conversion into scripless form.

### 3. **Mandatory Tender Offer Form**

Applicants are required to fill-in a Mandatory Tender Offer Form (FPTW) before they can participate in the Mandatory Tender Offer process, pursuant to the requirements in the FPTW and this Information Disclosure. Applicants can obtain the Mandatory Tender Offer Form (FPTW) at the Registrar's office below:

**PT Raya Saham Registra**  
Gedung Plaza Central 2nd Floor  
Jl. Jend. Sudirman Kav. 47-48, Jakarta  
Phone: +6221 -2525666; Fax.: +6221-2525028  
Website: <https://www.registra.co.id/>  
Email: [mto.abda@gmail.com](mailto:mto.abda@gmail.com)

The Registrar can email a soft copy of the FPTW to Applicants by request. After signing the FPTW, Applicants can send the soft copy first to the Registrar via email while sending the document's hard copy to the Registrar via courier.

FPTW forms that do not meet with the requirements specified in the FPTW and in this Information Disclosure will not be processed and the respective Shareholder will not be able to participate in the Mandatory Tender Offer

### 4. **Mandatory Tender Offer Period**

The Mandatory Tender Offer will be opened for 30-days, starting from 9:00 AM, October 18, 2022 to 4:00 PM, November 16, 2022.

### 5. **The procedure for applying and participating in this Tender Offer is as follows:**

#### **a. Mandatory Tender Offer Participation Application**

Shareholders, or their legal representatives, must complete the application during the Mandatory Tender Offer Period and submit four original copies to the Registrar, with the following documents attached:

- i. Individual Shareholders
  - Photocopy of the Shareholders' valid Residential Identity Card (KTP); and
  - Photocopy of a Passport/Limited Stay Permit for Foreign Shareholders.
- ii. Institutional Shareholders
  - Photocopy of an Articles of Association and Deed on the Current Membership Composition of the Board of Directors and the Board of Commissioners;
  - Photocopy of a valid Residential Identity Card (KTP) of the member of the Board of Directors who is representing the Institutions' Shareholders;
  - Photocopy of a valid passport for Foreign members of the Board of Directors.

In the event that the FPTW is signed by the Applicants' representative, then a Power of Attorney Letter, made in a format that can be received and authorized by the Registrar, must be attached with the FPTW and other attachments.

#### **b. Proof of Receipt**

After submitting the Mandatory Tender Offer Form (FPTW) and its supporting documents to the Registrar, Applicants will receive a dated, signed, and stamped receipt ("Proof of Receipt") from the Registrar via email on their participation in the Mandatory Tender Offer.

Securities Companies/Custodian Bank Applicants that wish to participate in the Mandatory Tender Offer must input a TEND instruction in the Corporate Action/CA menu in C-BEST and select the CASH option before the last day of the Mandatory Tender Offer Period on hours decided by KSEI. After the instruction is inputted and authorized by the Securities Company/Broker/Custodian Bank, the Shares will automatically be given a "Blocked for CA" status and cannot be transferred or traded unless the "CASH instruction in C-BEST is canceled by the Securities Company/Custodian Bank, at the latest, during the last day of the Mandatory Tender Offer Period.

Securities Companies/Custodian Bank Applicants that have not inputted a TEND instruction in the Corporate Action/CA menu election in C-BEST and selected the CASH option during KSEI appointed hours before the last day of the Mandatory Tender Offer Period, will have their Mandatory Tender Offer Application considered canceled and void.

Shares that have been selected for the instruction will receive a "Block for CA" status and cannot be transferred until the end of the Mandatory Tender Offer Period unless there is a cancellation from the Securities Company/Custodian Bank which holds the Applicants' Securities Sub-Account, as specified in the terms and condition written in the paragraphs below.

#### **c. Cancellation of Mandatory Tender Offer Applications**

Prior to the Mandatory Tender Offer's Closing Date, all Applicants that have submitted their Mandatory Tender Offer Form may cancel their participation in the Tender Offer, in relation to their respective shares, by sending a written notice that includes the reason of the cancellation to their Securities Company/Custodian Bank before the end of the MTO Period. Applicants that have canceled their participation in the Mandatory Tender Offer must also cancel their CASH instruction at the TEND event in C-BEST through their Securities Company/Custodian Bank.

The written notice must include the reason for the cancellation and be delivered to the Company/Custodian, with a carbon copy sent to KSEI, at least one Working Day before the end of the Mandatory Tender Offer Period on November 16, 2022, 4:00 PM.

**d. Verification**

KSEI will provide a list of Applicants that have “Block for CA” statuses on their shares to the Appointed Securities Company at the end of every day during the Mandatory Tender Offer Period. The Appointed Securities Company/Broker and Registrar will then review the list for verification and confirmation of the Applicants’ Company Shares ownerships, pursuant to the terms and conditions specified in this Information Disclosure to KSEI before the settlement Date. The Appointed Securities Company/Broker’s decision on approved Applicants is final and binding.

**e. Payment**

During the settlement Date, KSEI will transfer the own Shares owned by approved Applicants from the Escrow Account to the Securities Account owned by the New Controller as the Offering Party.

Payment to approved Applicants will be conducted by the Appointed Securities Company on behalf of the New Controller through KSEI on the Settlement Date.

KSEI will distribute the net funds (after transaction cost deductions) through C-BEST to all Securities Sub-Accounts or Corporate Action Accounts of Securities Companies/Custodian Banks of approved applicants. Securities Companies/Custodian Banks of each approved Applicants will then conduct payments to their respective approved Applicants. All payments in the Mandatory Tender Offer will be in rupiah currency.

**f. Transaction Costs**

Payments for the Mandatory Tender Offer will be made in the rupiah currency after it is deducted for commissions, Indonesia Stock Exchange transaction costs, and tax, which will all be charged to the approved Applicant, in compliance with existing rules and regulations. Approved Applicants will be charged 0.35% of the transaction value by the Appointed Securities Company.

**g. Cancellation of Mandatory Tender Offer**

The Mandatory Tender Offer cannot be canceled after its announcement, unless approved by the Financial Services Authority (OJK).

**h. Mandatory Tender Offer Reporting**

The New Controller will report the results of the MTO to the Financial Services Authority (OJK) at least by five days after the Payment Date.

**6. Appointed Securities Company**

**PT Mandiri Sekuritas**

Menara Mandiri Tower I, Floor 24-25,

Jl. Jend. Sudirman Kav. 54 - 55, Jakarta 12190

Telp: (+62 21) 526 3445 - Fax: (+62 21) 526 3521

Website: <https://www.mandirisekuritas.co.id/> Email: [corsec@mandirisek.co.id](mailto:corsec@mandirisek.co.id)

Letter of Appointment Number 552/MS/DIR/IBAPS/VIII/2022, dated September 1, 2022, specifies that PT Mandiri Sekuritas has received a business license as a Securities Broker-Dealer based on Capital Market Supervisory Agency (Bapepam) Decision Number DIR/1022/PM/1992 of January 29, 1992.

The main duty of the Appointed Securities Company is to administrate the implementation and settlement of the Mandatory Tender Offer, including: (i) jointly verifying and confirming the approved Applicants together with the Registrar, (ii) receiving offered shares transfers from KSEI, (iii) transferring funds for the Shares' payments to KSEI.

The PT Asuransi Bina Dana Arta Tbk Shares' Tender Offer is scheduled as follows:

<b>October 18 - November 16, 2020</b>	<b>Stock Tender Offer Buying Period</b> Shareholders that are participating in this Stock Tender Offer must instruct their Securities Companies/Custodian Banks to execute a TEND event instruction through the CA Election menu in C-BEST by selecting the CASH option. Stock Shares that have been designated for the instruction above will be given a "Blocked for CA" status and cannot be transferred or traded unless the instruction is canceled.
<b>November 25, 2022</b>	<b>Payment Date</b> KSEI will distribute the Stock Tender Offer payment to the Securities Accounts of the Securities Companies/Custodian Banks through C-BEST.

Thank you for your kind attention and cooperation.

Sincerely yours,

**Hartati Handayani**

Head of Custodian Services Division

**Mohammad Awaluddin**

Head of Securities Management Unit  
Custodian Services Division

CC:

1. Board of Directors of Indonesia Stock Exchange (BEI);
2. Board of Directors of Indonesian Clearing and Guarantee Corporation (KPEI);
3. Board of Directors of PT Asuransi Bina Dana Arta Tbk;
4. Board of Directors of PT Mandiri Sekuritas;
5. Board of Directors of PT Raya Saham Registra.