

**THE DISCLOSURE OF INFORMATION TO THE SHAREHOLDERS OF  
PT MERDEKA COPPER GOLD TBK (“COMPANY”)  
IN RELATION TO  
THE PROPOSED CAPITAL INCREASE WITH PRE-EMPTIVE RIGHTS ISSUANCE**

This Disclosure of Information is made and addressed to the shareholders of the Company in compliance with Financial Services Authority (*Otoritas Jasa Keuangan*/"OJK") Regulation No. 32/POJK.04/2015 on Capital Increase in Public Companies with Pre-Emptive Rights as amended by OJK Regulation No. 14/POJK.04/2019 on the Amendment of the OJK Regulation No. 32/POJK.04/2015 on the Capital Increase in Public Companies with Pre-Emptive Rights ("POJK PER").



**PT Merdeka Copper Gold Tbk**

**Main Business Activities:**

Mining of Gold, Silver, Copper and Other Associated Minerals, and Mining Services through Subsidiaries  
Domiciled in South Jakarta, DKI Jakarta, Indonesia

**Head Office:**

The Convergence Indonesia Building, 20<sup>th</sup> Floor  
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Telephone: +62 21 – 2988 0393  
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Website: [www.merdekacoppergold.com](http://www.merdekacoppergold.com)

This Disclosure of Information is important to be read and understood by the shareholders of the Company to make any decision regarding the proposed capital increase with pre-emptive rights issuance.

If you are having difficulty in understanding the information contained in this Disclosure of Information or have doubt in taking a decision, you should consult with your broker, investment manager, legal counsel, public accountant or other professional advisors.

The Board of Directors and Board of Commissioners of the Company, both individually and jointly, are fully responsible for the completeness and accuracy of the whole information or material facts contained herein and emphasize that the information stated hereon are accurate and there is no misstatement of a material fact or no omission of material facts which may cause the material information in this Disclosure of Information to be inaccurate and/or misleading.

**This Disclosure of Information is published on 21 December 2021**

## IMPORTANT DATES AND INDICATIVE TIMETABLE

The Company intends to conduct Capital Increase with Pre-Emptive Rights Issuance to the shareholders of the Company (“**Limited Public Offering II**” or “**LPO II**”) with the indicative timetable as follows:

- |    |  |                         |
|----|--|-------------------------|
| 1. | Notification of Extraordinary General Meeting of Shareholders (“ <b>EGMS</b> ”) Agenda to OJK  | <b>14 December 2021</b> |
| 2. | Announcement of the plan to convene EGMS to the shareholders of the Company through Indonesia Stock Exchange (“ <b>IDX</b> ”) website, eASY.KSEI website, and the Company’s website <a href="http://www.merdekaoppergold.com">www.merdekaoppergold.com</a> | <b>21 December 2021</b> |
| 3. | Announcement of the Disclosure of Information on capital increase with pre-emptive rights issuance through IDX website, and the Company’s website <a href="http://www.merdekaoppergold.com">www.merdekaoppergold.com</a>                                   | <b>21 December 2021</b> |
| 4. | The last recording date of the shareholders entitled to attend the EGMS  | <b>4 January 2022</b>   |
| 5. | Invitation to the EGMS to the shareholders of the Company through IDX website, eASY.KSEI website, and the Company’s website <a href="http://www.merdekaoppergold.com">www.merdekaoppergold.com</a>   | <b>5 January 2022</b>   |
| 6. | Additional Information on the Disclosure of Information (if any)   | <b>25 January 2022</b>  |
| 7. | EGMS   | <b>27 January 2022</b>  |
| 8. | Announcement of the summary of EGMS minutes through IDX website, eASY.KSEI website, and the Company’s website <a href="http://www.merdekaoppergold.com">www.merdekaoppergold.com</a>   | <b>31 January 2022</b>  |
| 9. | Submission of the minutes of EGMS results to OJK and IDX   | <b>28 February 2022</b> |

### I. GENERAL

#### A. General Description of the Company

The Company, established under the name of PT Merdeka Serasi Jaya, pursuant to the Deed of Establishment No. 2 dated 5 September 2012, drawn before Ivan Gelium Lantu, S.H., M.Kn., Notary in Depok City, which has been ratified by the Minister of Law and Human Rights of the Republic of Indonesia (“**MOLHR**”) by virtue of its Decree No. AHU-48205.AH.01.01.Tahun 2012 dated 11 September 2012, has been registered in the Company Register in the Ministry of Law and Human Rights of the Republic of Indonesia under No. AHU-0081346.AH.01.09.Tahun 2012 dated 11 September 2012, and has been published in the State Gazette of the Republic of Indonesia No. 47 dated 11 June 2013, Supplement No. 73263.

The Company’s Articles of Association has been amended several times, most recently by the Deed of Statement of Meeting Resolution on Amendment to Articles of Association No. 125 dated 25 May 2021, drawn before Jose Dima Satria, S.H., M.Kn., Notary in South Jakarta, which has been notified to MOLHR by virtue of the Letter of Notification Receipt of Amendment of the Articles of Association No. AHU-AH.01.03-0336093 dated 28 May 2021 and has been registered in the Company Register in the Ministry of Law and Human Rights of the Republic of Indonesia under No. AHU-0094735.AH.01.11.TAHUN 2021 dated 28 May 2021.

The Company is domiciled at The Convergence Indonesia Building, 20<sup>th</sup> Floor, Jl. HR. Rasuna Said, Karet Kuningan, Setiabudi, South Jakarta 12940.

According to Article 3 of the Company's Articles of Association, the purposes and objectives of the Company is as follows:

1. carrying out activities of holding companies where the main activity is ownership and/or control of assets of a group of subsidiary companies both domestic and overseas among others including but not limited to, those engaged in the mining sector; and
2. conducting other management consulting activities, to provide advice, guidance and business operations for various management functions, strategic and organizational scheming, human resources planning, practices and policies, management consulting of agronomist processing and agricultural economist including but not limited to mining, agriculture, and the like, design of accounting methods and procedures, cost accounting programs, budget control supervision procedures, providing advice and assistance to businesses and community services in planning, organizing, efficiency and control, management information, processing and tabulating all types of data covering all stages processing and writing reports from data provided by customers, or only part of the processing stages and others.

To carry out the main business activities above, the Company may carry out the supporting activities as follows:

1. provide funding and/or financing required by the companies in which the Company participates its equity, both directly and indirectly; and
2. provide funding and/or financing required by other companies in order to carry out the equity participation in such company or group companies or in the investment framework of any other assets in such company or group companies.

## **B. Capital Structure and Shareholding Composition of the Company**

Pursuant to the Deed of Statement of Meeting Resolution No. 38 dated 5 March 2021, drawn before drawn before Jose Dima Satria, S.H., M.Kn., Notary in South Jakarta, which has been notified to MOLHR by virtue of the Letter of Notification Receipt of Amendment of the Articles of Association No. AHU-AH.01.03-0144571 dated 5 March 2021, and has been registered in the Company Register in the Ministry of Law and Human Rights of the Republic of Indonesia under No. AHU-0042187.AH.01.11.TAHUN 2021 dated 5 March 2021, the Company's capital structure and shareholding composition are as follows:

Authorized Capital	:	IDR1,400,000,000,000
Issued Capital	:	IDR458,097,016,300
Paid up Capital	:	IDR458,097,016,300

Authorized capital of the Company is divided into 70,000,000,000 shares each with a par value of Rp20.00.

According to the Shareholders Register of the Company dated 30 November 2021 issued by PT Datindo Entrycom as Share Registrar of the Company, the shareholders of the Company are as follows:

DESCRIPTION	NOMINAL VALUE OF Rp20 PER SHARES		
	NUMBER OF SHARES	NOMINAL VALUE (Rp)	(%) <sup>(1)</sup>
A. Authorized Capital	70,000,000,000	1,400,000,000,000	
B. Issued and Paid up Capital			
1) PT Saratoga Investama Sedaya Tbk	4,189,971,184	83,799,423,680	18.293
2) PT Mitra Daya Mustika	2,948,833,595	58,976,671,900	12.875
3) Garibaldi Thohir	2,028,836,137	40,576,722,740	8.858
4) PT Suwarna Arta Mandiri	1,386,733,708	27,734,674,160	6.055
5) Pemda Kabupaten Banyuwangi	973,250,000	19,465,000,000	4.249
6) Gavin Arnold Caudle	79,526,728	1,590,534,560	0.347
7) Hardi Wijaya Liong	69,276,728	1,385,534,560	0.302
8) Heri Sunaryadi	4,520,630	90,412,600	0.020
9) Richard Bruce Ness	1,633,500	32,670,000	0.007
10) Simon James Milroy	157,700	3,154,000	0.001
11) Public (respectively under 5%)	11,221,513,805	224,430,276,100	48.993
	22,904,253,715	458,085,074,300	100.000
Treasury Stock	597,100	11,942,000	-
Total of Issued and Fully Paid up Shares	<b>22,904,850,815</b>	<b>458,097,016,300</b>	<b>100.000</b>
C. Portofolio Shares	<b>47,095,149,185</b>	<b>941,902,983,700</b>	

Note:

(1) Calculation is based on voting rights.

### C. Structure of the Company's Board of Commissioners and the Board of Directors

Pursuant to the Deed of Statement of General Meeting Resolution of PT Merdeka Cooper Gold Tbk No. 143 dated 29 July 2020, drawn before Jose Dima Satria, S.H., M.Kn., Notary in South Jakarta which has been notified to MOLHR as reflected in the Letter of Acceptance of Notification of Amendment of the Companies Data No. AHU-AH.01.03-0346266 dated 13 August 2020 and has been registered in the Company Register in the Ministry of Law and Human Rights of the Republic of Indonesia under No. AHU-0133140.AH.01.11.TAHUN 2020 dated 13 August 2020 *juncto* Deed of Statement of Meeting Resolution No. 124 dated 25 May 2021, drawn before Jose Dima Satria, S.H., M.Kn., Notary in South Jakarta, which has been notified to MOLHR as reflected in the Letter of Acceptance of Notification of Amendment of the Companies Data No. AHU-AH.01.03-0336665 dated 28 May 2021 and has been registered in the Company Register in the Ministry of Law and Human Rights of the Republic of Indonesia under No. AHU-0094862.AH.01.11.TAHUN 2021 dated 28 May 2021, the composition of the Company's Board of Directors and Board of Commissioners on the issuance date of this Disclosure of Information are as follows:

#### **Board of Commissioners**

President Commissioner	: Edwin Soeryadjaya
Commissioner	: Garibaldi Thohir
Commissioner	: Richard Bruce Ness
Commissioner	: Heri Sunaryadi <sup>(1)</sup>
Independent Commissioner	: Muhamad Munir

Independent Commissioner : Budi Bowoleksono

**Board of Directors**

President Director : Albert Saputro  
Vice President Director : Simon James Milroy  
Director : Gavin Arnold Caudle  
Director : Hardi Wijaya Liong  
Director : Michael W.P. Soeryadjaya<sup>(2)</sup>  
Director : David Thomas Fowler  
Director : Titien Supeno  
Independent Director : Chrisanthus Supriyo

*Notes:*

- (1) *The Company has received the resignation letter of Mr. Heri Sunaryadi from his position as Commissioner as of 26 November 2021 and it has been announced on the IDX website on 29 November 2021 in accordance with the Company's letter No. 156/MDKA-JKT/CORSEC/XI/2021 dated 29 November 2021.*
- (2) *The Company has received the resignation letter of Mr. Michael W.P. Soeryadjaya from his position as Director as of 13 December, 2021 and has been announced on the IDX website on 14 December 2021 in accordance with the Company's letter No. 170/MDKA-JKT/CORSEC/XII/2021 dated 14 December 2021.*

<b>II. INFORMATION REGARDING THE PROPOSED CAPITAL INCREASE WITH PRE-EMPTIVE RIGHTS ISSUANCE</b>
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**A. Maximum Amount of the Proposed Shares Issuance with Pre-emptive Rights (“Rights”)**

The Company intends to conduct LPO II in the maximum amount of 1,206,000,000 shares with issuance price of IDR2,830 per share (“**New Share**”).

**B. Estimated Period of Execution of the Capital Increase**

In accordance with Article 8 paragraph (3) of POJK PER, the period between the date of approval of the EGMS with regards to LOP II until the effective of the registration statements shall not exceed 12 (twelve) months. The Company plans to conduct capital increase within 12 (twelve) months period.

The implementation of LPO II will be subject to and will be conducted if it has obtained approval from EGMS of the Company and effective statement from OJK of the registration statement of LPO II submitted by the Company with due observation to the prevailing laws and regulations in Indonesia.

**C. Analysis of the Impact of the Proposed Capital Increase to the Company’s Financial Conditions and Shareholders**

LPO II will be conducted by the Company to strengthen its capital structure hence it is able to provide added value to support the Company’s performance. In the event that the shareholders of the Company do not exercise their Rights in this LPO II, the shareholder’s ownership of the Company will be diluted with maximum percentage of 5% from their total current ownership in the Company as of recording date.

#### **D. Estimation of the Use of Proceeds**

The Company intends to use all of the net proceeds obtained from LPO II (after deducting shares issuance costs and expenses), for among others general liquidity purposes, working capital, and capital expenditure.

Final information relating to the use of proceeds will be disclosed in the prospectus issued in relation to the LPO II which will be made available in due course to the entitled shareholders in accordance with the prevailing laws and regulations.

### **III. ADDITIONAL INFORMATION**

To obtain more information with respect to the above matters, the shareholders of the Company may contact the Company during office hours at the address below:

#### **PT Merdeka Copper Gold Tbk**

##### **Head Office:**

The Convergence Indonesia Building, 20<sup>th</sup> Floor  
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