

**DISCLOSURE OF INFORMATION TO SHAREHOLDERS OF  
PT MERDEKA COPPER GOLD TBK  
IN CONNECTION WITH THE PROPOSED BUYBACK OF  
THE ISSUED SHARES**

This Disclosure of Information is made and addressed to the shareholders and stakeholders of PT Merdeka Copper Gold Tbk (“**Company**”) in order to comply with the Financial Services Authority/*Otoritas Jasa Keuangan* (“**OJK**”) Regulation No. 30/POJK.04/2017 on the Buyback of Shares Issued by Public Companies dated 21 June 2017.



**PT Merdeka Copper Gold Tbk**

**Business Activities:**

Mining of gold, silver, copper, nickel and other associated minerals, industry and other related business activities through subsidiaries of the Company

Domiciled in South Jakarta, DKI Jakarta, Indonesia

**Head Office:**

Treasury Tower, 67-68<sup>th</sup> Floor  
District 8, SCBD Lot. 28  
Jl. Jenderal Sudirman Kav. 52-53, Senayan, Kebayoran Baru  
South Jakarta 12190, DKI Jakarta, Indonesia  
Phone: +62 21 – 3952 5580  
Facsimile: +62 21 – 3952 5589  
[E-mail: corporate.secretary@merdekacoppergold.com](mailto:corporate.secretary@merdekacoppergold.com)  
[Website: www.merdekacoppergold.com](http://www.merdekacoppergold.com)

The information as stipulated in this Disclosure of Information shall be read carefully and duly observed by the shareholders and stakeholders of the Company in connection with the Company's plan to conduct a Buyback of the Issued Shares.

If you are having any difficulties in understanding the information contained in this Disclosure of Information, it is advisable to consult with a securities broker, investment manager, legal counsel, public accountant, and/or other professional advisors.

The Company declares that all material information or facts contained in this Information Disclosure are complete and accurate and not misleading.

**This Disclosure of Information is issued on 15 May 2023**

**INDICATIVE TIMETABLE FOR THE BUYBACK OF SHARES OF THE COMPANY  
IMPLEMENTATION**

1	Announcement of the Annual General Meeting of Shareholders ("AGMS") to the shareholders of the Company through the Indonesia Stock Exchange ("IDX") website, eASY KSEI website, and the Company's website <a href="http://www.merdekakoppergold.com">www.merdekakoppergold.com</a>	15 May 2023
2	Announcement of Disclosure of Information regarding the proposed Buyback of Shares of the Company through the IDX website, eASY KSEI website, and the Company's website <a href="http://www.merdekakoppergold.com">www.merdekakoppergold.com</a>	15 May 2023
3	AGMS Invitation to the shareholders of the Company through IDX website, eASY KSEI website, and the Company's website <a href="http://www.merdekakoppergold.com">www.merdekakoppergold.com</a>	30 May 2023
4	AGMS that approves the Buyback of Shares of the Company	21 June 2023
5	Submission of the AGMS Resolution Minutes to OJK	21 July 2023
6	Period of Buyback of Shares of the Company	22 June 2023 until 22 December 2024

**INFORMATION REGARDING THE BUYBACK OF SHARES OF THE COMPANY**

**A. DESCRIPTION OF THE PROPOSED BUYBACK OF SHARES OF THE COMPANY AND ESTIMATED BUYBACK COST AND TOTAL NOMINAL VALUE OF ALL SHARES TO BE PURCHASED**

The Company hereby informs the Company's shareholders and stakeholders that the Company is planning to buy back the shares of the Company which have been issued at a maximum of 0.5% (zero point five percent) from the amount of shares of issued and paid capital of the Company on the date of the Company's AGMS or with a maximum amount of 120,554,254 (one hundred twenty million five hundred fifty four thousand two hundred and fifty four) shares ("**Buyback of Shares of the Company**") with a fund allocation at a maximum value of IDR600,000,000,000 (six hundred billion Rupiah) (including the brokerage cost and other fees), and shall be carried out in stages for a maximum period of 18 (eighteen) months after the AGMS approving the Buyback of Shares of the Company in compliance with the Company's Articles of Association, Law No. 40 of 2007 on Limited Liability Companies as amended from time to time ("**Companies Law**"), OJK Regulation No. 30/POJK.04/2017 on the Buyback of Shares Issued by Public Companies dated 21 June 2017 ("**OJK Regulation 30/2017**") and OJK Regulation No. 15/POJK.04/2020 on Plan and Implementation for General Meeting of Shareholders of Public Companies dated 21 April 2020, and other prevailing laws and regulations.

This Disclosure of Information is made for the interest of the Company's shareholders and stakeholders in order to obtain information as well as a clear description of the proposed Buyback of Shares of the Company.

**B. EXPLANATION, CONSIDERATION, AND REASON OF THE IMPLEMENTATION OF THE BUYBACK OF SHARES OF THE COMPANY**

The considerations of the Company to undergo the Buyback of Shares of the Company are: (a) to allow the Company to have the flexibility that enables the Company to implement a mechanism to maintain the stability of the Company's share price if the Company's share price does not reflect the actual value/performance of the Company; and (b) in order to implement the Long-Term Incentive ("LTI") program for the employees and/or Board of Directors and Board of Commissioners of the Company (except the Independent Commissioner of the Company) and/or the Company's subsidiaries which can promote the performance of the Company and/or the Company's subsidiaries.

Furthermore, in accordance with Article 17 of OJK Regulation 30/2017, the treasury shares from the Buyback of Shares of the Company may be transferred by way of, among others:

1. by way of selling them both through IDX or outside IDX;
2. being recalled by way of capital reduction;
3. implementation of the share ownership program for employees and/or board of directors and board of commissioners;
4. implementation of the conversion of equity securities (*efek bersifat ekuitas*); and/or
5. other means that are approved by OJK.

**C. LIMITATION OF PERIOD FOR THE BUYBACK OF SHARES OF THE COMPANY**

The Buyback of Shares of the Company is planned to be implemented after the Company has obtained the approval from the Company's shareholders through the AGMS and within the period of up to 18 (eighteen) months or at the latest until 22 December 2024 or any other dates when (i) the Buyback of Shares of the Company reaches 0.5% (zero point five percent); or (ii) the funds allocated by the Company to conduct the Buyback of Shares of the Company has been fully exhausted by the Company; or (iii) the Company decides and announces that the Buyback of Shares of the Company has been completed.

**D. LIMITATION OF THE SHARE PRICE IN ORDER TO BUYBACK OF SHARES OF THE COMPANY**

The offering price of the Buyback of Shares of the Company shall refer to Articles 10 and 11 of OJK Regulation 30/2017.

**E. METHODS TO BE USED TO BUYBACK OF SHARES OF THE COMPANY**

The Buyback of Shares of the Company will be conducted in IDX or outside of IDX. The Company will appoint PT Indo Premier Sekuritas, as a member of IDX, to exercise the Buyback of Shares of the Company through IDX.

## MANAGEMENT ANALYSIS AND DISCUSSION

**A. ESTIMATION OF THE DECREASE OF THE COMPANY'S INCOME AS A RESULT FROM THE IMPLEMENTATION OF BUYBACK OF SHARES OF THE COMPANY AND IMPACT UPON THE FINANCING COST OF THE COMPANY**

The Company has estimated that the implementation of the Buyback of Shares of the Company will not have any negative impact on the Company's income.

**B. EARNING PER SHARE BASIC PRO FORMA UPON THE IMPLEMENTATION OF THE BUYBACK OF SHARES OF THE COMPANY BY TAKING INTO ACCOUNT THE DECREASE OF INCOME**

Earning per share basic pro forma will not have a material impact on the Buyback of Shares of the Company. The Buyback of Shares of the Company will affect the weighted-average number of ordinary shares outstanding but will not generate any adverse impact on the decrease of income of the Company

**C. MANAGEMENT DISCUSSION AND ANALYSIS ON THE IMPACT OF THE BUYBACK OF SHARES OF THE COMPANY ON THE BUSINESS ACTIVITIES AND GROWTH OF THE COMPANY IN THE FUTURE**

The implementation of the Buyback of Shares of the Company is expected would not affect the business and operational activities of the Company. The Buyback of Shares of the Company is expected to make the share price to be more stable in the future and will have a positive impact for the shareholders and the Company.

**GENERAL MEETING OF SHAREHOLDERS**

In relation to the proposed Buyback of Shares of the Company, as stipulated in this Disclosure of Information, the Company intends to obtain approval from the shareholders of the Company through the AGMS which will be held on Wednesday, 21 June 2023.

Based on Article 38 paragraph (2) of the Companies Law, Article 13 paragraph (1) of the Company's Articles of Association, and OJK Regulation No. 16/POJK.04/2020 on the Implementation of Electronic General Meeting of Shareholders by Public Companies, the proposed Buyback of Shares of the Company shall obtain the shareholders' approval through the general meeting of shareholders which shall be attended by shareholders representing at least 2/3 (two thirds) of the total shares issued by the Company with valid voting rights and decisions approved by more than 2/3 (two-thirds) of all shares with voting rights present in the general meeting of shareholders.

**STATEMENT AND RECOMMENDATION OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS**

The Board of Commissioners and Board of Directors of the Company have reviewed the Buyback of Shares of the Company plan including assessing the risks and benefits for the Company and all shareholders, and believe that the Buyback of Shares of the Company is the right choice for the Company and all of its shareholders.

## ADDITIONAL INFORMATION

For shareholders that require additional information regarding the Buyback of Shares of the Company may contact the Company during office hours at the following address:

**PT Merdeka Copper Gold Tbk**  
**Corporate Secretary**

Head Office:

Treasury Tower, 67-68<sup>th</sup> Floor

District 8, SCBD Lot. 28

Jl. Jenderal Sudirman Kav. 52-53, Senayan, Kebayoran Baru

South Jakarta 12190, DKI Jakarta, Indonesia

Phone: +62 21 – 3952 5580

Facsimile: +62 21 – 3952 5589

Email: [corporate.secretary@merdekacoppergold.com](mailto:corporate.secretary@merdekacoppergold.com)

Website: [www.merdekacoppergold.com](http://www.merdekacoppergold.com)

Paraf:

