

**DISCLOSURE OF INFORMATION TO THE SHAREHOLDERS OF
PT MERDEKA COPPER GOLD TBK (THE "COMPANY")
IN RELATION TO THE PROPOSED CAPITAL INCREASE WITHOUT PRE-EMPTIVE RIGHTS**

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. 14/POJK.04/2019 on the Amendment of the OJK Regulation No. 32/POJK.04/2015 on the Capital Increase of a Publicly Listed Company by Giving Pre-Emptive Rights ("OJK Regulation 14/2019").



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, 67-68th Floor
District 8, SCBD Lot. 28
Jl. Jend. Sudirman Kav. 52-53, Senayan, Kebayoran Baru
South Jakarta 12190, DKI Jakarta, Indonesia
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E-mail: corporate.secretary@merdekacoppergold.com
Website: www.merdekacoppergold.com

This Disclosure of Information shall be read carefully and duly observed by the shareholders of the Company to make any decision regarding the proposed capital increase without pre-emptive rights.

If you are having difficulties 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, and/or other professional advisors.

The Board of Directors and the 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 in this Disclosure of Information and emphasize that the information stated in this Disclosure of Information 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 6 May 2024

IMPORTANT DATES AND INDICATIVE TIMETABLE

The Company intends to conduct Capital Increases without Pre-Emptive Rights III ("NPR III") to the shareholders of the Company with the indicative timetable as follows:

1.	Notification of Extraordinary General Meeting of Shareholders ("EGMS") agenda to OJK	26 April 2024
2.	Announcement of the plan to convene EGMS to the shareholders of the Company through Indonesia Stock Exchange ("IDX") website, eASY.KSEI website, and the Company's website www.merdekaoppergold.com	6 May 2024
3.	Announcement of the Disclosure of Information on capital increases without pre-emptive rights through IDX website, eASY.KSEI website, and the Company's website www.merdekaoppergold.com	6 May 2024
4.	The recording date of the shareholders who are entitled to attend the EGMS	20 May 2024
5.	<ul style="list-style-type: none"> - EGMS Invitation to the shareholders of the Company through IDX website, eASY.KSEI website, and the Company's website www.merdekaoppergold.com - Notification of amendments to the agenda of the EGMS to OJK (if any) 	21 May 2024
6.	Announcement of this Amendment and/or Addition to the Disclosure of Information	10 June 2024
7.	EGMS	12 June 2024
8.	Announcement of the summary of EGMS minutes through IDX website, eASY.KSEI website, and the Company's website www.merdekaoppergold.com	14 June 2024
9.	Submission of the minutes of EGMS to OJK and IDX	12 July 2024

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 of Limited Liability Company No. 02 dated 5 September 2012, made 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, 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 have been amended several times as lastly amended by Deed of Statement of Meeting Resolution on Amendment to the Articles of Association No. 121 dated 27 March 2024, made before Jose Dima Satria, S.H., M.Kn., Notary in Administrative City of South Jakarta, which has been notified to the MOLHR based on the Receipt of Notification of the Amendment of the Articles of Association No. AHU-AH.01.03-0074803 dated 27 March 2024 ("**Deed 121/2024**").

The Company is headquartered at Treasury Tower, 67th - 68th Floor, District 8 SCBD Lot. 28, Jl. Jend. Sudirman Kav. 52-53, Senayan, Kebayoran Baru, South Jakarta 12190, DKI Jakarta, Indonesia.

According to Article 3 of the Company's Articles of Association, the purposes and objectives of the Company are to conduct business as a holding company and management consultation.

To achieve the abovementioned purposes and objectives, the Company can perform the main business activities as follows:

- a. holding company's activities, including the ownership and/or control of its group of subsidiaries; and
- b. activities of other management consultation, of which the main activities (as relevant) are to give assistance of business advice, guidance and operation and other organization and management issues, such as strategic and organizational planning, decisions related to finance, marketing objective and policy, planning, practice, and policy of human resources, planning of production scheduling and control.

To achieve the abovementioned main business activities of the Company, the Company can perform the supporting business activities as follows:

- a. providing services as a counselor and negotiator in planning companies' merger and acquisition; and
- b. providing services covering assistance in advice, guidance and operation of business, and other organizational and management issues, such as strategic and organizational planning; decisions related to finance; marketing objective and policy; planning, practice and policy of human resources; planning of production scheduling and control. This provision of business services may cover assistance in finance, advice, guidance and operation of various management functions, management consultancy in agronomy and economy in agriculture and the like, design of accounting methods and procedures, cost accounting program, budget monitoring procedures, provision of funding, advice and assistance to business and community service in planning, organizing, efficiency and supervision, management information, etc., including but not limited to services in infrastructure investment study.

Capital Structure and Shareholders' Composition of the Company

Based on the Deed of Statement of Meeting Resolution of the Amendment of the Articles of Association No. 69 dated 25 September 2019 made before Liestiani Wang, S.H., M.Kn., Notary in Administrative City of South Jakarta which has been notified to the MOLHR based on the Receipt of Notification of the Amendment of the Articles of Association No. AHU-AH.01.03-0339775 dated 2 October 2019 juncto Deed 121/2024, the Company's capital structure and shareholding composition as of the date of the announcement of EGMS are as follows:

Authorized Capital	:	IDR1,400,000,000,000
Issued Capital	:	IDR489,459,675,420
Paid-up Capital	:	IDR489,459,675,420

The authorized capital of the Company is divided into 70,000,000,000 (seventy billion) shares each with a nominal value of IDR20 (twenty Rupiah) per share.

According to the Shareholders Register of the Company dated 30 April 2024 issued by PT Datindo Entrycom as Share Registrar of the Company, the shareholders of the Company are as follows:

Description	Nominal Value of IDR20 per Share		
	Number of Shares	Nominal Value (IDR)	(%)
A. Authorized Capital	70,000,000,000	1,400,000,000,000	
B. Issued and Paid-Up Capital			
1) PT Saratoga Investama Sedaya Tbk	4,604,374,026	92,087,480,520	18.814
2) PT Mitra Daya Mustika	2,907,302,421	58,146,048,420	11.880
3) Garibaldi Thohir	1,849,197,014	36,983,940,280	7.556
4) PT Suwarna Arta Mandiri	1,347,254,738	26,945,094,760	5.505
5) Albert Saputro	533,500	10,670,000	0.002
6) Andrew Phillip Starkey	777,900	15,558,000	0.003
7) Gavin Arnold Caudle	174,526,836	3,490,536,720	0.713
8) Hardi Wijaya Liong	69,596,728	1,391,934,560	0.284
9) Titien Supeno	818,500	16,370,000	0.003
10) Public (each respectively under 5%)	13,453,682,008	269,073,640,160	54.974
Treasury Stock	64,920,100	1,298,402,000	0.265
Total of Issued and Fully Paid-Up Shares	24,472,983,771	489,459,675,420	100.000
C. Remaining Shares in Portfolio	45,527,016,229	910,540,324,580	

Composition of the Board of Commissioners and Board of Directors of the Company

Based on the Deed of Statement of Meeting Resolution on Amendment to the Articles of Association No. 59 dated 12 April 2023, made before Jose Dima Satria, S.H., M.Kn., Notary in Administrative City of South Jakarta, which has been approved by the MOLHR based on Decree No. AHU-0023036.AH.01.02.TAHUN 2023 dated 17 April 2023 and notified to the MOLHR based on Receipt of Notification of the Change of the Company's Data No. AHU-AH.01.09-0111358 dated 17 April 2023, the composition of the Company's Board

of Directors and Board of Commissioners is as follows:

Board of Commissioners

President Commissioner : Edwin Soeryadjaya
Commissioner : Yoke Candra
Commissioner : Tang Honghui
Independent Commissioner : Budi Bowoleksono
Independent Commissioner : Muhamad Munir

Board of Directors

President Director : Albert Saputro
Vice President Director : Jason Laurence Greive
Director : Andrew Phillip Starkey
Director : Gavin Arnold Caudle
Director : Hardi Wijaya Liong
Director : David Thomas Fowler
Director : Titien Supeno
Director : Chrisanthus Supriyo

II. INFORMATION REGARDING THE PROPOSED CAPITAL INCREASE WITHOUT PRE-EMPTIVE RIGHTS

A. Reasons and Objectives of NPR III

In order to develop the Company's business activities and pursue potential expansion opportunities, the Company may need to strengthen its capital structure. Therefore, the Company intends to issue up to 2,447,298,377 (two billion four hundred forty-seven million two hundred ninety-eight thousand three hundred seventy seven) shares or a maximum of 10% (ten percent) of the issued and paid-up capital of the Company on the date of the EGMS announcement ("**New Shares**") through NPR III in accordance with the approval from the independent shareholders in the EGMS. Through NPR III, it is expected that the Company will obtain funding alternatives for the interest of the Company.

There are no prior approval from/notification to creditors of the Company/government agencies or other third parties that are required to be obtained or made by the Company in connection with the NPR III.

B. Indicative Period of NPR III Implementation

In accordance with Article 8C paragraph (1) letter a of POJK 14/2019, NPR III will be conducted within 2 (two) years since the EGMS approving NPR III.

The implementation of NPR III will be subject to and will be conducted if it has obtained approval from the independent shareholders in the EGMS of the Company with due observation to the prevailing laws and regulations in Indonesia.

C. Use of Proceeds Plan from NPR III

In order to develop the Company's business activities and pursue potential expansion opportunities, the Company may need to strengthen its capital structure. The funds obtained from the NPR III will be used by the Company for:

- a. the working capital requirement of the Company and Company's group; and/or

- b. business development of the Company and Company's group, either in the form of capital expenditure and/or purchase of shares and/or purchase of assets and/or participation of shares and appropriate transaction methods in one or more companies with appropriate industries or related to the business activities of the Company's group.

D. Issuance of New Shares and Price of New Shares

In accordance with the POJK 14/2019, NPR III may only be conducted provided that the Company has obtained approval from the independent shareholders through EGMS. The EGMS of the Company will be conducted by complying to the provisions governed in the OJK Regulation No. 15/POJK.04/2020 regarding Plan and Implementation of General Meeting of Shareholders of the Public Companies. NPR III shall be concluded within 2 (two) years after the EGMS approving the NPR III is conducted. Furthermore, the Company may only be able to increase a maximum of 10% (ten percent) of the fully issued and paid-up capital of the Company as of the date of this Disclosure of Information.

The exercise price of the New Shares from the NPR III will refer to the Appendix I of the Decision of the Board of Directors of the Indonesia Stock Exchange No. Kep-00101/BEI/12-2021 regarding the Amendment of Regulation Number I-A on a Listing of Shares (Stock) and Equity-type Securities other than Stock Issued by the Listed Company dated 21 December 2021. The exercise price of the New Shares of the Company is at least 90% (ninety percent) of the average closing price of the Company's shares trading on the IDX for 25 (twenty-five) consecutive Exchange Days on the regular market prior to the date of application for additional shares listing resulting from NPR III to IDX being submitted.

In the issuance of New Shares from the NPR III, the shareholders of the Company may grant power of attorney and authority to the Board of Commissioners of the Company with substitution rights to declare the realisation of the issuance of shares by making amendments to the provisions of the articles of association of the Company.

E. Capital Structure and Shareholders' Composition Before and After the Implementation of the Proposed NPR III

In relation to the NPR III, the Company will issue up to 2,447,298,377 (two billion four hundred forty-seven million two hundred ninety-eight thousand three hundred seventy-seven) shares or a maximum of 10% (ten percent) from the issued and paid-up capital of the Company on the date of announcement of the EGMS, which will be issued from the portfolio shares of the Company with nominal value of IDR20 (twenty Rupiah) per share.

The capital structure and shareholders' composition of the Company before and after the implementation of the NPR III (pro-forma) with the assumption that the Company issues 2,447,298,377 (two billion four hundred forty-seven million two hundred ninety-eight thousand three hundred seventy-seven) shares are as follows:

Description	Before NPR III			After NPR III		
	Nominal Value of IDR20 per Share			Nominal Value of IDR20 per Share		
	Number of Shares	Nominal Value (IDR)	(%)	Number of Shares	Nominal Value (IDR)	(%)
A. Authorized Capital	70,000,000,000	1,400,000,000,000		70,000,000,000	1,400,000,000,000	
B. Issued and Paid-up Capital						
1) PT Saratoga Investama Sedaya Tbk	4,604,374,026	92,087,480,520	18.814	4,604,374,026	92,087,480,520	17.104
2) PT Mitra Daya Mustika	2,907,302,421	58,146,048,420	11.880	2,907,302,421	58,146,048,420	10.800

Description	Before NPR III			After NPR III		
	Nominal Value of IDR20 per Share			Nominal Value of IDR20 per Share		
	Number of Shares	Nominal Value (IDR)	(%)	Number of Shares	Nominal Value (IDR)	(%)
3) Garibaldi Thohir	1,849,197,014	36,983,940,280	7.556	1,849,197,014	36,983,940,280	6.869
4) PT Suwarna Arta Mandiri	1,347,254,738	26,945,094,760	5.505	1,347,254,738	26,945,094,760	5.005
5) Albert Saputro	533,500	10,670,000	0.002	533,500	10,670,000	0.002
6) Andrew Phillip Starkey	777,900	15,558,000	0.003	777,900	15,558,000	0.003
7) Gavin Arnold Caudle	174,526,836	3,490,536,720	0.713	174,526,836	3,490,536,720	0.648
8) Hardi Wijaya Liong	69,596,728	1,391,934,560	0.284	69,596,728	1,391,934,560	0.259
9) Titien Supeno	818,500	16,370,000	0.003	818,500	16,370,000	0.003
10) Publik (each respectively under 5%)	13,453,682,008	269,073,640,160	54.974	13,453,682,008	269,073,640,160	49.976
11) Investor of NPR III*	-	-	-	2,447,298,377	48,945,967,540	9.091
Treasury Stock	64,920,100	1,298,402,000	0.265	64,920,100	1,298,402,000	0.241
Total of Issued and Fully Paid-up Capital	24,472,983,771	489,459,675,420	100.000	26,920,282,148	538,405,642,960	100.000
C. Remaining Shares in Portfolio	45,527,016,229	910,540,324,580		43,079,717,852	861,594,357,040	

**On the date of this Disclosure of Information is issued, there are no potential investors that have declared its intention to subscribe to the New Shares being issued through the Company's NPR III.*

Furthermore, in line with POJK 14/2019, the issuance of New Shares through NPR III must be completed within 2 (two) years from the date of the EGMS approving the NPR III. The Company will announce to the public and notify the OJK regarding the implementation of the NPR III no later than 5 (five) business days prior to the implementation of the NPR III through IDX website and the Company's website.

F. Impact of the NPR III

The issuance of New Shares from NPR III will increase the number of shares issued by the Company, hence it is expected to increase the stock trading liquidity of the Company. Implementation of NPR III will also provide additional fund towards the Company to support the development of the Company's business activities and strengthen the capital structure of the Company. The aforesaid advantage indirectly will increase added value towards shareholders of the Company.

After the implementation of NPR III becomes effective, the shares ownership percentage of the current shareholders of the Company will be diluted by up to 9.091% (nine point zero nine one percent).

G. Analysis and Overview on the Company's Financial Condition Before and After NPR III

In general, the implementation of NPR III will have a direct impact to the capital structure and liquidity of the Company. With the assumption that the closing shares price of the Company per 3 May 2024 is IDR2,560 (two thousand five hundred sixty Rupiah) and middle rate of Central Bank of Indonesia per 3 May 2024 is IDR16,202/USD (sixteen thousand two hundred and two Rupiah), the financial condition and equity of the Company after the implementation of NPR III will increase at amount of US\$386,685,832 (three hundred eighty six million six hundred eighty five thousand eight hundred

thirty two United States Dollars). Therefore, the Company's debt to equity ratio improved from 0.8x before NPR III to 0.7x after NPR III.

III. STATEMENTS OF THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS

- The Board of Directors and Board of Commissioners of the Company are fully responsible for the validity of the whole information contained in this Disclosure of Information and emphasize that all material information and opinions stated in this Disclosure of Information are accurate and can be accounted for and there is no other undisclosed information which may cause the material information in this Disclosure of Information to be inaccurate and/or misleading; and
- The Board of Directors and Board of Commissioners of the Company have reviewed the proposed NPR III including assessing the risks and benefits of NPR III for the Company and all shareholders, and believe that NPR III is the one of the best option for the Company and all shareholders.

IV. 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
Corporate Secretary

Head Office:

Treasury Tower, 67-68th Floor
District 8, SCBD Lot. 28

Jl. Jend. Sudirman Kav. 52-53, Senayan, Kebayoran Baru
South Jakarta 12190, DKI Jakarta, Indonesia

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Initial:

