

**INFORMATION DISCLOSURE TO THE SHAREHOLDERS OF
PT MAP BOGA ADIPERKASA TBK.
in connection with the plan of implementation of Capital Increase Without Granting Pre-emptive Rights ("PMTHMETD")**

This Information Disclosure is important to be read and paid attention to by the Shareholders of PT Map Boga Adiperkasa Tbk. (the "**Company**") to make decisions to be taken at the Extraordinary General Meeting of Shareholders ("**EGMS**") that is planned to be held on 17 May 2023 in order to comply with the provisions of the Financial Services Authority Regulation No. 32/POJK.4/2015 dated 30 December 2014 on Capital Increase of Public Companies by Granting Pre-emptive Rights as amended by OJK Regulation No. 14/POJK.04/2019 dated 29 April 2019 on Amendments to OJK Regulation No. 32/POJK.04/2015 on Capital Increase of Public Companies by Granting Pre-emptive Rights ("**POJK No. 14/2019**").

If you have difficulty understanding the information set out in this Information Disclosure or are hesitant in making a decision, you should consult with securities broker, investment manager, legal advisor, public accountant or other professional advisors.



PT MAP BOGA ADIPERKASA TBK.
Domiciled in Central Jakarta, Indonesia

Business Activities:

General trade, imports, businesses in the field of food services including variety of processing, supply, sales, service and serving food and beverages including businesses in the field of restaurant services and consulting, and other related supporting businesses

Office

Sahid Sudirman Center Lt 27
Jl. Jend. Sudirman Kav. 86
Jakarta 10220, Indonesia
Tel. 021 – 574 5808

Website: www.mba.co.id

Email: corporatesecretary@mbai.co.id

The Board of Directors and Board of Commissioners of the Company, both individually or jointly, are fully responsible for the accuracy, completeness of information as disclosed in this Information Disclosure and after conducting careful assessment, confirm that the information contained in this Information Disclosure is true and that there are no important, material and relevant facts that are not disclosed or omitted to the extent that the information provided in this Information Disclosure becomes incorrect and/or misleading.

This Information Disclosure is published in Jakarta
on 10 April 2023

A. Introduction

With reference to the POJK No. 14/2019, the Company intends to conduct PMTHMETD under the terms and conditions as disclosed in this Information Disclosure, upon obtaining approval from the EGMS which will be held on 17 May 2023.

B. Information Regarding PMTHMETD

1. Amount of PMTHMETD Shares

In connection with the PMTHMETD that we elaborate in this Information Disclosure, the Company intends to issue a maximum of 217,092,290 (two hundred seventeen million ninety-two thousand two hundred ninety) shares with a nominal value of IDR 100 (one hundred Rupiah) per share or a maximum of 10% (ten percent) of the total paid-up shares in the Company pursuant to the latest amendment of the Articles of Association of the Company as stated in Deed No. 111 dated 18 August 2021, drawn up before Hannywati Gunawan, S.H., Notary in Jakarta, regarding changes to the Articles of Association of the Company in accordance with OJK Regulation No. 15/POJK.04/2020 on the Plan and Implementation of the General Meeting of Shareholders of Public Companies ("**POJK No. 15/2020**"), which has obtained approval from the Ministry of Law and Human Rights of the Republic of Indonesia ("**MOLHR**") as reflected in Decree of the MOLHR No. AHU-0054368.AH.01.02.Tahun 2021 dated 4 October 2021 and has been announced in the State Gazette of the Republic of Indonesia No. 93 dated 19 November 2021 and Supplement to the State Gazette No. 36226 ("**Articles of Association**").

In the implementation of PMTHMETD which is carried out for other purposes other than improving the financial position of the Company, the Company complies with the provisions as stipulated under the laws and regulations in the field of capital market, specifically POJK No. 14/2019.

In accordance with the Amendment to Regulation No. I-A on Listing of Shares and Equity Securities Other Than Shares Issued by Listed Companies (Appendix of Decree of the Board of Directors of PT Bursa Efek Indonesia dated 21 December 2021 No. KEP-00101/IDX/12-2021) ("**IDX Regulation No. I-A**"), the fulfilment of the exercise price of PMTHMETD shares shall be at least 90% (ninety per cent) of the average closing price of 25 (twenty-five) Exchange Days before the date of the listing application.

2. Objectives and Purposes of the PMTHMETD

The management of the Company views that the PMTHMETD, as disclosed in this Information Disclosure, will provide the following benefits:

- a. Improving the capital structure of the Company;
- b. Increasing the amount of outstanding shares of the Company, therefore increasing the trading liquidity of the Company's shares;
- c. With stronger the capital structure, it is expected to be supporting the Company in terms of business expansion; and
- d. as an effort to fulfill the requirements for listed companies to remain listed on the stock exchange as stipulated in IDX Regulation No. I-A, among others, to have a number of free float shares of at least 50,000,000 (fifty million) shares and at least 7.5% (seven point five percent) of the number of listed shares no later than 2 (two) years since the latest amendment of IDX Regulation No. I-A, namely December 21, 2021 ("**Free Float Compliance**").

In connection with this plan for the implementation of PMTHMETD, the Company has yet to have information about the prospective investors who will exercise the PMTHMETD. All new shares of the Company will be offered to the public.

3. Estimated Period of PMTHMETD Implementation

PMTHMETD is planned to be completed and effective before 21 December 2023 to fulfill the requirements of Free Float Compliance in accordance with the provisions of IDX Regulation No. I-A, however, does not rule out the possibility that PMTHMETD will be implemented within a period that is no later than 2 (two) years since 17 May 2023, which is the date the Company holds EGMS approving the PMTHMETD, as allowed under POJK No. 14/2019 and will be specifically approved by the Shareholders of the Company in the EGMS. The Company will implement PMTHMETD in accordance with the Articles of Association and applicable laws and regulations, including POJK No. 14/2019 and IDX Regulation No. I-A.

In accordance with IDX Regulation No. I-A, the Company will submit an application for the Listing of Additional Shares to the Indonesia Stock Exchange in no later than 6 (six) exchange days before the date of the additional share listing from PMTHMETD.

In accordance with the provisions of POJK No. 14/2019, the Company will disclose the following information:

- a. No later than 5 (five) working days before the implementation of PMTHMETD, the Company will notify OJK and publicly announce the time of PMTHMETD implementation.
- b. No later than 2 (two) working days after the implementation of PMTHMETD, the Company will notify OJK and the public regarding the result of PMTHMETD implementation, which includes information on, among others, parties who make capital deposit, the amount and price of shares issued, use of proceeds plan, and/or other relevant information.

4. Utilization Plan of PMTHMETD Proceeds

All proceeds obtained from PMTHMETD, after deducted by the emission costs, will be used entirely by the Company for:

- a. Strengthening its capital structure; and
- b. Financing the Company's business expansion.

The realisation of the utilisation plan of proceeds as we disclosed above, may be changed and adjusted to the actual needs of the Company at the time of PMTHMETD. In the event that any changes and adjustments will be made to the use of PMTHMETD proceeds, the Board of Directors of the Company will propose to the Board of Commissioners of the Company, to first obtain approval from the Board of Commissioners for the utilisation plan of PMTHMETD proceeds.

C. Proforma Capital Structure of the Company Before and After the Implementation of PMTHMETD

The table below shows the proforma capital structure of the Company before and after the PMTHMETD:

Matter	Before Capital Increase Without Pre-emptive Rights		After Capital Increase Without Pre-emptive Rights	
	Amount of Shares	Nominal Value (IDR)	Amount of Shares	Nominal Value (IDR)
Authorized Capital	6,868,800,000	686,880,000,000.-	6,868,800,000	686,880,000,000.-
Issued Capital	2,170,922,900	217,092,290,000.-	2,388,015,190	238,809,229,000.-
Paid-up Capital	2,170,922,900	217,092,290,000.-	2,388,015,190	238,801,519,000.-
Remaining Shares in Portfolio	4,697,877,100	469,787,710,000.-	4,480,784,810	448,078,481,000.-

Note: Nominal value per share IDR 100.- (one hundred Rupiah)

The following is the shareholding composition of the Company before and after the Capital Increase Without Pre-emptive Rights:

Matter	Before Capital Increase Without Pre-emptive Rights		After Capital Increase Without Pre-emptive Rights	
	Amount of Shares	Ownership (%)	Amount of Shares	Ownership (%)
Shareholders				
PT Mitra Adiperkasa Tbk.	1,717,197,138	79.0999	1,717,197,138	71.9089
GA Robusta	421,166,500	19.4003	421,166,500	17.6367
PCI (Group)	2,862	0.0001	2,862	0.0001
Directors & Commissioners	6,547,400	0.3016	6,547,400	0.2742
Public (less than 5% each)	26,009,000	1.1981	26,009,000	1.0891
Public ("Additional Shares")			217,092,290	9.0910
Total	2,170,922,900	100.00	2,388,015,190	100.00

D. Important Financial Highlights of the Company

Matter	In Million Rupiah	
	31 December 2021	31 December 2022
Financial Position Statement		
Cash and cash equivalent	256,175	258,251
Total Assets	2,237,951	2,577,631
Total Liability	1,211,049	1,402,437
Total Equity	1,026,902	1,175,194
Total Liability and Equity	2,237,951	2,577,631

E. Management Analysis and Elaboration Regarding the Effect of Capital Increase Towards the Financial Condition and Shareholders of the Company

The Company considers that PMTHMETD will have a direct impact on the capital structure and liquidity of the Company's shares. The proforma statement of consolidated financial position of the Company and its subsidiaries as described in sections C and D above is prepared by the management of the Company based on the consolidated statements of financial position of the Company and subsidiaries dated 31 December 2022, derived from the consolidated financial statements of the Company and

subsidiaries as of 31 December 2022. In preparing such proforma, the Company uses the following assumptions:

- a) The implementation of Capital Increase Without Preemptive Rights has been approved by independent shareholders in the EGMS of the Company.
- b) The maximum number of Additional Shares issued by the Company is 217,092,290 (two hundred seventeen million ninety-two thousand two hundred ninety) shares.
- c) The total issued and paid-up capital of the Company before the Capital Increase Without Preemptive Rights as of 31 December 2022 is 217,092,290 (two hundred seventeen million ninety-two thousand two hundred ninety) shares.
- d) The closing price for the Company's shares as of April 6, 2023 is IDR 2,280.
- e) The Company's total issued and paid-up capital after the Capital Increase Without Pre-emptive Rights amounting to 2,388,015,190 (two billion three hundred eighty-eight million fifteen thousand one hundred ninety) shares.

The table below shows the Important Financial Highlights of the Company and Its Subsidiaries before and after PMTHMETD conducted:

Matter	In Million Rupiah	
	Before PMTHMETD	After PMTHMETD
Laporan Posisi Keuangan		
Kas dan setara kas	258,251	753,221
Total Assets	2,577,631	3,072,601
Total Liability	1,402,437	1,402,437
Total Equity	1,175,194	1,670,164
Total Liability and Equity	2,577,631	3,072,601

After the NPR, total of assets and equity of the Company and its Subsidiaries will increase in amount of 19.2% and 42.1%, which sourced from funds obtained from PMTHMETD implementation. The ratio of total liabilities to total equity as of 31 December 2022 also improved from 1.2x before PMTHMETD to 0.8x after PMTHMETD.

F. Risk or Impact of Capital Increase

With a number of new shares issued in PMTHMETD, the Company's shareholders will have a decrease (dilution) in shares ownership proportionally in accordance with the number of new shares issued, namely as much as 9.091% (nine point zero nine one percent) after PMTHMETD.

With the number of Additional Shares issued in PMTHMETD, the dilution of the Company's shareholders is currently relatively small.

Meanwhile, the number of shares owned by shareholders before and after the issuance of Additional Shares will not change. As the use of proceeds obtained from the PMTHMETD implementation will be used for the Company's business expansion, it is expected to have a positive impact on the Company which can result in an increase in the shareholder's value. In determining the exercise price of this PMTHMETD, the Company ensures that the Company will get optimal and profitable results from the sale of Additional Shares in this PMTHMETD. In this case, the Company will always refer to the minimum exercise price as stipulated in IDX Regulation No. I-A, taking into account the interests of the Company and its minority shareholders, as well as paying attention to the quality of investors who will invest their funds in the Company.

G. Approval from Extraordinary General Meeting of Shareholders

This Information Disclosure will require approval from the Company's Shareholders at the Company's EGMS which will be held on 17 May 2023 at 11:00, at Sahid Sudirman Center 58th Floor, Jalan Jenderal Sudirman Kav No. 86 Central Jakarta 10220, with the following agenda:

Approval of the plan for capital increase of the Company through the mechanism of issuance of new shares without Pre-emptive Rights (PMTHMETD) in order to improve the financial position as referred to in Article 3 letter b of POJK No. 14/2019, with a maximum issuance amount of 10% (ten percent) of the total issued and fully paid-up shares or paid-up capital as stated in the Articles of Association that have been notified and received by the MOLHR at the announcement of the latest General Meeting of Shareholders on the changes in the capital structure of the Company.

The provisions of PMTHMETD as stipulated in Article 8A paragraphs 2 and 3 of POJK No. 14/2019 are:

1. The EGMS is valid and can take valid and binding resolutions if attended by more than 1/2 (one-half) of the total shares with valid voting rights owned by independent shareholders and shareholders who are not affiliated parties of the Company, members of the Board of Directors, members of the Board of Commissioners, major shareholders, or Controllers.
2. The resolution of the EGMS is valid if approved by more than 1/2 (one-half) of the total number of shares with valid voting rights owned by independent shareholders and shareholders who are not affiliated parties of the Company, members of the Board of Directors, members of the Board of Commissioners, major shareholders, or Controllers.
3. In the event that quorum is not met, the second EGMS can be held if the EGMS is attended by more than 1/2 (one-half) of the total number of shares with valid voting rights owned by independent shareholders and shareholders who are not affiliated parties of the Company, members of the Board of Directors, members of the Board of Commissioners, major shareholders, or Controllers.
4. The resolution of the second EGMS is valid if approved by more than 1/2 (one-half) of the total number of shares with valid voting rights owned by independent shareholders and shareholders who are not affiliated parties of the Company, members of the Board of Directors, members of the Board of Commissioners, major shareholders, or Controllers present at the EGMS.
5. In the event that the quorum of attendance at the second EGMS is not met, the third EGMS can be held provided that the third EGMS is valid and has the right to make decisions if attended by independent shareholders and shareholders who are not affiliated parties of the Company, members of the Board of Directors, members of the Board of Commissioners, major shareholders, or Controllers of shares with valid voting rights with the quorum of attendance as determined by OJK at the request of the Company.
6. The resolution of the third EGMS is valid if approved by independent shareholders and shareholders who are not affiliated parties of the Company, members of the Board of Directors, members of the Board of Commissioners, major shareholders, or Controllers representing more than 50% (fifty percent) of shares owned by independent shareholders and shareholders who are not affiliated parties of the Company, members of the Board of Directors, members of the Board of Commissioners, major shareholders, or Controllers present at the EGMS.

The EGMS will be carried out in accordance with the provisions as stipulated in POJK No. 15/2020 and the Company's Articles of Association unless otherwise stipulated in POJK No. 14/2019.

Tanggal-tanggal Penting dan Perkiraan Jadwal Waktu

Perseroan intended to conduct PMTHMETD with indicative timeline as follows:

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|---|----------------------|
| 1. Submission of EGMS Agenda to OJK | 31 March 2023 |
| 2. EGMS Announcement via PT Bursa Efek Indonesia ("BEI") web, eASY.KSEI web, and Company' web www.mbai.co.id | 10 April 2023 |
| 3. Disclosure of Information regarding PMTHMETD via BEI web and Company's web www.mbai.co.id | 10 April 2023 |
| 4. Latest recording date of the shareholder have rights to attend RUPSLB | 18 April 2023 |
| 5. EGMS Invitation via PT Bursa Efek Indonesia ("BEI") web, eASY.KSEI web, and Company' web www.mbai.co.id | 25 April 2023 |
| 6. Additional Information and Disclosure of Information (if any) | 15 May 2023 |
| 7. EGMS | 17 May 2023 |
| 8. Announcement of the Summary of Minutes of EGMS via PT Bursa Efek Indonesia ("BEI") web, eASY.KSEI web, and Company' web www.mbai.co.id | 19 Mei 2023 |
| 9. Submit the Minutes of EGM to OJK and BEI | 16 June 2023 |

Statement of the Board of Directors and Board of Commissioners of the Company

This Information Disclosure has been approved by the Board of Commissioners and Directors of the Company, therefore the Board of Commissioners and Directors of the Company are responsible for the accuracy of the material information submitted and the opinions expressed in this Information Disclosure are reasonable and accurate and there is no other material information that has not been disclosed so that it may cause the information submitted to be incorrect or misleading.

Additional Information

To obtain additional information in connection with the Transaction, the Company's Shareholders may submit it to the Company's Corporate Secretary, every day and during working hours of the Company at the address below:

PT MAP Boga Adiperkasa Tbk.
Kantor
Sahid Sudirman Center Lt 27
Jl. Jend. Sudirman Kav. 86
Jakarta 10220, Indonesia
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