

**CHANGES AND/OR ADDITIONAL INFORMATION ON 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**") planned to be held on 17 May 2023 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 Financial Services Authority Regulation No. 14/POJK.04/2019 dated 29 April 2019 on Amendments to Financial Services Authority 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 a 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](http://www.mba.co.id)

email: [corporatesecretary@mbai.co.id](mailto:corporatesecretary@mbai.co.id)

The Board of Directors and Board of Commissioners of the Company, whether individually or jointly, are fully responsible for the accuracy and 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 Changes and/or Additional Information to the Information Disclosure is published on 15 May 2023 and is an integral part of the Information Disclosure published on 10 April 2023

## **A. Introduction**

With reference to 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 upon 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 per cent) 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**").

With the implementation of PMTHMETD, which is being carried out for other purposes other than improving the Company's financial position, the Company complies with the provisions as stipulated under the laws and regulations in the field of the 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 capital structure, it is expected to support 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. The Company will ensure that prospective investors who will subscribe to the new shares from the implementation of this PMTHMETD have fulfilled the definition of Free Float shares as stipulated under the provisions of IDX Regulation No. I-A. In this case, the Company will ensure that no party receives shares of more than 5% (five percent) of the total paid-up shares after the implementation of the PMTHMETD, and that the party is not a Controlling Shareholders or affiliate of the Controlling Shareholders, and is not a member of the Board of Commissioners or Board of Directors, of the Company.

### **3. Estimated Period of PMTHMETD Implementation**

PMTHMETD is planned to be completed and be 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, this does not rule out the possibility that the PMTHMETD will be implemented within a period that is no later than 2 (two) years since 17 May 2023, which is the date when the Company will hold the EGMS that will approve the PMTHMETD while maintaining compliance towards Free Float Compliance, 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 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 Financial Services Authority (*Otoritas Jasa Keuangan* or “**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 deducting the emission costs, will be used entirely by the Company for expansion of business activities, including for the purposes of opening new stores and financing of working capital, including but not limited to, for store rent and other operating expenses.

The realisation of the proceeds of the utilisation plan, as we disclosed above, may be changed and adjusted to the Company's actual needs at the time of PMTHMETD. In the event that any changes and adjustments are made to the use of PMTHMETD proceeds, it will be carried out in accordance with the provisions of applicable laws and regulations.

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

The table below shows the capital structure of the Company before, and assuming that, the GMS has approved, and all capital increases are issued and subscribed to after the PMTHMETD:

The Company's capital structure before PMTHMETD is as stated in Deed No. 111 dated August 18, 2021, drawn up before Hannywati Gunawan, S.H., Notary in Jakarta, regarding amendments to the Articles of Association of the Company to be in accordance with OJK Regulation No. 15/POJK.04/2020 concerning 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 stated in the Decree of the Ministry of Law and Human Rights No. AHU-0054368. AH.01.02.Tahun 2021, dated October 4, 2021, and has been announced in the State Gazette of the Republic of Indonesia No. 93 dated November 19, 2021 and Supplement to the State Gazette No. 36226 ("**Articles of Association**").

Matter	Before Capital Increase Without Pre-emptive Rights		After Capital Increase Without Pre-emptive Rights	
	Amount of Shares	Nominal Value (IDR 100/per share)	Amount of Shares	Nominal Value (IDR 100/per share)
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	238,801,519,000.-
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.-

The table below shows the shareholder composition of the Company as stated in the Shareholders Register of the Company as of March 31, 2023 issued by PT Datindo Entrycom as the Company's Securities Administration Bureau:

Matter	Nominal Value IDR100 Per Share (One hundred Rupiah)	
Shareholders	Amount of Shares	Ownership (%)
PT Mitra Adiperkasa Tbk.	1,717,197,138	79.0999
GA Robusta F&B Company Pte. Ltd ("GA Robusta")	421,166,500	19.4003
PT Premier Capital Investment ("PCI (Group)")	2,862	0.0001
Directors and Commissioners	6,547,400	0.3016
Public (each below 5%)	26,009,000	1.1981
Total	2,17,922,900	100.00

In the event that this PMTHMETD can be fully implemented, the table below shows the shareholders composition of the Company before and after PMTHMETD:

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 F&B Company Pte. Ltd (“GA Robusta”)	421,166,500	19.4003	421,166,500	17.6367
PT Premier Capital Investment (“PCI (Group)”)	2,862	0.0001	2,862	0.0001
Directors and 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
<b>Total</b>	<b>2,170,922,900</b>	<b>100.00</b>	<b>2,388,015,190</b>	<b>100.00</b>

The table below shows information on shares held by Directors and Commissioners based on Shareholders Register dated 31 March 2023

Name	Position	Amount of Shares	Ownership (%)
Anthony Cottan	Director	2,976,100	0.1371
Virendra Prakash	Commissioner	3,571,300	0.1645

#### **D. Important Financial Highlights of the Company**

The key financial highlights below are presented based on the Consolidated Financial Statements and Additional Information for the years ending December 31, 2021 and 2022, audited by Public Accounting Firm Imelda & Rekan (a member of Deloitte Touche Tohmatsu Limited) with an unmodified opinion based on Opinion No. 00099/2.1265/AU.1/05/0556-1/1/III/2023 dated March 28, 2023 signed by Alvin Ismanto with Public Accountant Registration No. AP. 0556.

Matter	In Million Rupiah	
	31 December 2021	31 December 2022
<b>Financial Position Statement</b>		
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**

Since the issuance of shares through PMTHMETD will be carried out in the future, the exercise price of these shares is yet to be determined. The share issuance price will

refer to the provisions of IDX Regulation No. I-A Article V.1.1 and Article V.2.2.1, which shall be at least 90% (ninety per cent) of the average closing price of the Company's shares for a period of 25 (twenty-five) consecutive of an exchange days in the Regular Market prior to the date of the application for listing additional shares resulting from the capital increase.

The Company is of the view that the PMTHMETD will have an impact on the Company's obligation to fulfill the Free Float Compliance and on the liquidity of the Company's shares, where the PMTHMETD will increase the portion of shares issued by the Company and increase the number of Company's shares in the public. In addition, the implementation of PMTHMETD will also support the Company in obtaining additional capital deposits that can be used in accordance with the Plan for the Use of PMTHMETD Funds as referred to in Part B.4 of this Information Disclosure.

Upon its implementation, the PMTHMETD is expected to improve the Company's financial condition where the number of assets and equity will increase through the funds obtained from the PMTHMETD. Furthermore, the ratio of total liabilities to total equity of the Company is also expected to improve.

As previously explained, the total shares to be issued by the Company in this capital increase are a maximum of 217,092,290 (two hundred seventeen million ninety-two thousand two hundred and ninety) shares, so that after the implementation of this capital increase, assuming the GMS approves and all Capital Increase is issued and subscribed to, the total number of shares issued by the Company will increase from 2,170,922,900 (two billion one hundred seventy million nine hundred twenty two nine hundred) shares to a maximum of 2,388,015,190 (two billion three hundred eighty-eight million fifteen thousand one hundred ninety) shares.

#### **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 share ownership but it would be proportional in to 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 the existing 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 pay attention 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 General Meeting of Shareholders and Approval from Independent Shareholders**

This Information Disclosure will require approval from the Company's Independent Shareholders at the Company's EGMS which will be held on 17 May 2023 at 11:00



Western Indonesian Time, at Sahid Sudirman Center 58th Floor, Jalan Jenderal Sudirman Kav No. 86 Central Jakarta 10220, with the following agenda:

Approval of the plan for the capital increase of the Company through the mechanism of issuance of new shares without Pre-emptive Rights (PMTHMETD) for other purposes (other than 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.

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 Controlling Shareholders.
2. The resolution of the EGMS is valid if approved by more than ½ (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 Controlling Shareholders.
3. In the event that the 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 Controlling Shareholders.
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 Controlling Shareholders who are 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 Controlling Shareholders 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 Controlling Shareholders 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 Controlling Shareholders present at the EGMS.

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

### **Important Dates and Estimated Timeline**

The Company intends to conduct PMTHMETD with indicative timeline as follows:

1. Submission of Extraordinary General Meeting of Shareholders (“EGMS”) Agenda to OJK **31 March 2023**
2. EGMS Announcement to shareholders of the Company via PT Bursa Efek Indonesia (“BEI”) web, eASY.KSEI web, and Company’s web [www.mbai.co.id](http://www.mbai.co.id) **10 April 2023**
3. Announcement on Disclosure of Information regarding PMTHMETD via BEI web and Company’s web [www.mbai.co.id](http://www.mbai.co.id) **10 April 2023**
4. Latest recording date of the shareholder who has the rights to attend the EGMS **18 April 2023**
5. EGMS Invitation to shareholders of the Company via PT Bursa Efek Indonesia (“BEI”) web, eASY.KSEI web, and Company’s web [www.mbai.co.id](http://www.mbai.co.id) **25 April 2023**
6. Additional Information and Disclosure of Information **15 May 2023**
7. EGMS **17 May 2023**
8. Announcement of the summary of minutes of EGMS to shareholders of the Company via BEI web, eASY.KSEI web, and Company’s web [www.mbai.co.id](http://www.mbai.co.id) **19 May 2023**
9. Submit the minutes of EGMS 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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