

Number : KSEI-6713/JKU/0424
Attachment :
Letter Classification : General

April 2, 2024

To: Board of Directors of Account Holders
Indonesia Central Securities Depository (KSEI)

Re: PT ICTSI Prima Tbk (KARW) Stock Mandatory Tender Offer Schedule

Dear Sir/Madam,

As a follow-up to the information we received from PT Saranakelola Investa (“Offering Party” or “SKI”), we hereby inform you that the Stock Mandatory Tender Offer (MTO) for PT ICTSI Jasa Prima Tbk (KARW) Shares will be conducted as follows:

Mandatory Tender Offer Provisions and Procedure

1. Amount of Shares in the Mandatory Tender Offer

The Mandatory Tender Offer (MTO) will be held for a maximum of 116,322,200 (one hundred sixteen million three hundred twenty-two thousand two hundred) Shares owned by the Offered Shareholders, which is equivalent to up to 19.81% (nineteen point eight-one percent) of the Target Company’s issued and paid-up capital.

2. Offered Price

The Tender Offer Price is Rp66 (sixty-six rupiahs). The price is calculated based on Article 17 of Financial Services Authority Regulation (POJK) Number 9/2018, which is the highest price between:

- 1) The average highest daily trading price in the Indonesia Stock Exchange for the last 90 (ninety) Calendar Days before the Acquisition Negotiation Announcement, which is Rp52.31 (fifty-two point three-one rupiahs) per Share. The Acquisition Negotiation Announcement will be published in the Investor Daily newspaper on January 23, 2024, and complies with Article 4 Paragraphs (2), (3), and (4) of POJK Number 9/2018.
- 2) The Purchase Price, which is Rp66 (sixty-six rupiahs) per Share.

3. Entitled Applicants

Parties that are eligible to participate in this Mandatory Tender Offer (MTO) are Shareholders who have received an offer and have completed and submitted all of the required documents for the MTO (“Applicants”). Applicants must be registered as the Target Company’s Shareholder and have previously opened a Securities Account at a Securities Company/Broker/Custodian Bank that is registered in KSEI’s Collective Custody before Thursday, May 2, 2024, or the ending of the Mandatory Tender Offer Period Date.

Offered Shareholders who still own script-form Shares and wish to participate in the Mandatory Tender Offer must first:

- 1) Verify that their Shares are registered on behalf of their name in the Company's Shareholders' Register, which is held by the Registrar before and after the Shares' conversion;
- 2) Convert their Shares into scripless form first by:
 - a) Opening a Sub-Securities Account at a Securities Company/Custodian Bank that holds the Securities Account at KSEI; and
 - b) Converting their script-form Shares into scripless form.

Target Company Shareholders who own Shares in script form and do not own a Securities Sub-Account can receive information on scripless Shares conversion by contacting PT Raya Saham Registra as the Appointed Registrar. Requests for Shares conversion into scripless form must be submitted to the Registrar by 4 (four) working days before the Mandatory Tender Offer Period's end, at the latest. The cost of the script to scripless Shares Conversion in relation to this Mandatory Tender Offer will be fully borne by the Applicants.

4. **Mandatory Tender Offer Form**

Applications to participate in this Mandatory Tender Offer must be made based on the terms and conditions specified in the MTO Information Disclosure and the Mandatory Tender Offer Form (*Formulir Penawaran Tender Wajib* - FPTW). The FPTW can be obtained at the Registrar's office or by sending an email to request the delivery of an FPTW soft copy to the following address:

PT Raya Saham Registra
Gedung Plaza Central 2nd Floor
Jl. Jend. Sudirman, Kav.47-48, Jakarta 18930
Telephone: (+62 21) 2525666 - Fax (+62 21) 2525028
Email: rsbae@registra.co.id

Application for the Mandatory Tender Offer can be made by completely filling out four copies of the FPTW from the Registrar. Applications that do not meet the requirements above will be considered legally void and will not be processed.

5. **Mandatory Tender Offer Period**

The Mandatory Tender Offer will be opened for 30 Calendar Days, starting from 9:00 Western Indonesia Time (WIB) on April 3, 2024, and ending at 15:00 WIB on May 2, 2024.

6. **Voluntary Tender Offer Procedure**

- 1) Applicants must fill and submit their applications to the Registrar during the Mandatory Tender Offer Period. The application, which must be submitted during the Mandatory Tender Offer Period, must be submitted by the entitled Applicants or their Legal Representative by submitting the following documents:
 - a) Four copies of the FPTW, which are completed and signed by the Applicant or a Legal Representative. If the Applicant is a Representative, the Representative must submit the original Power of Attorney Letter, which

- authorizes the Representative to act on behalf of the Applicant. The Power of Attorney Letter must be signed by the Applicant and made in a format acceptable by the Registrar;
- b) A photocopy of the Applicant's proof of identification (Indonesian Identity Card/KTP for local citizens or passport/temporary residence permit for foreigners, or the Articles of Association and Tax Identification Number for Corporations/Legal Institutions); and
 - c) Proof of Shares Ownership issued by the Securities Company/Custodian Bank where the Applicant's Shares are deposited. The Power of Attorney Letter form can be obtained at the Registrar's office or the email address specified above.
- 2) Applicants must submit the FPTW to the Registrar at the address above to participate in the Mandatory Tender Offer. Applicants must verify that their FPTW form has been legalized (stamped by a Company seal) by the Securities Company or Custodian Bank Broker/Custodian Bank where the Applicants' shares are deposited.
 - 3) The FPTW form can also be submitted to the Applicant's Securities Company/Custodian Bank, which will forward the form to the Registrar.
 - 4) Securities Companies/Custodian Banks that are holding the Shares owned by Shareholders must instruct KSEI to transfer the Shares that are intended to be sold in the Mandatory Tender Offer to an Escrow Account at KSEI ("Escrow Account"). The transfer of Shares into the Escrow Account shall be done by executing a Securities Transfer (SECTRS) instruction through the Central Depository and Book Entry Settlement System (C-BEST).
 - 5) Shares within the Escrow Account will not be transferred to the Appointed Securities Company/Broker's Account at KSEI before the closing date of the Mandatory Tender Offer Period unless the Mandatory Tender Offer is canceled as specified in item (6) below.
 - 6) One day after the closing date of the Mandatory Tender Offer, or on May 2, 2024, KSEI will send a list of Applicants that have transferred their Shares into KSEI's Escrow Account to PT Mandiri Sekuritas, as the appointed Securities Company for this MTO, and the Registrar. Both will then verify the validity of the Applicants' Shares' ownerships pursuant to the terms and conditions in this Mandatory Tender Offer Information Disclosure.
 - 7) After the FPTWs are verified, the Registrar will confirm KSEI's List of Applicants for Shares Sales in the Mandatory Tender Offer. The results of the Registrar's verification are conclusive and binding for all Applicants. KSEI will then transfer the Shares from the Escrow Account to the appointed Securities Company's securities account (on behalf of SKI as the Mandatory Tender Offering Party) at KSEI after SKI has transferred the funds for the Mandatory Tender Offer to KSEI's account. The fund transfer to KSEI must be done, at the latest, one Work Day before the Shares' payment and distribution during the Payment Date.

7. Proof of Receipt

The Registrar will issue a proof of receipt for FPTW submissions, which is the fourth page of the FPWT after it signs and stamps it with the Registrar's company seal ("Proof of Receipt"). The Proof of Receipt must be kept and returned in order to retrieve, return, or receive payment for the Shares.

8. Cancellation of Mandatory Tender Offer Application Forms

During and before the MTO Period ends, SKI retains the right to cancel Shares applications and submitted Tender Offer Application Forms if the Applicants do not meet with the MTO's terms and conditions.

During the MTO Period and before its Closing Date, each Applicant that has submitted their FPTW Form may cancel a portion or all of their participation in the Tender Offer by sending a written notice via email to their Securities Company/Broker/Custodian Bank, with carbon copies (CC) sent to KSEI.

Applicants that have canceled their participation in the Mandatory Tender Offer must also cancel their CASH instruction at the TEND event in C-BEST through their Securities Company/Broker/Custodian Bank. The canceled CASH instruction at the TEND event will automatically reset the Shares position from “Block for CA” to “Available.”

9. Verification

KSEI will provide a list of Applicants that have “Block for CA” statuses on their shares to the Appointed Securities Company at the end of every day during the Mandatory Tender Offer Period. The Appointed Securities Company and Registrar will then review the list for verification and confirmation of the Applicants’ Target Company Shares ownerships in accordance with the terms and conditions specified in the Information Disclosure.

Before the Payment Date, the Appointed Securities Company will provide a confirmation on the approved Applicants to KSEI. The Securities Company’s decision on approved Applicants is final and binding for all Applicants.

10. Payment

- 1) Payment to Applicants that have fulfilled the requirements will be made by SKI as the Mandatory Tender Offering Party through KSEI during the Settlement Date.
- 2) Payments to Securities Companies or Custodian Banks will be made in rupiah currency after they are deducted for commissions, Stock Exchange transaction costs, Shares Conversion costs (if there are any), and taxes, which will all be charged to Applicants, in compliance with existing rules and regulations. Commissions, Indonesia Stock Exchange Transaction Fee, and all existing taxes, which total at 0.35% (zero point three five percent) of the Mandatory Tender Offer Price, must be borne and paid by the Applicant.

11. Appointed Securities Company

PT Mandiri Sekuritas

Menara Mandiri Tower I, Floor 24 - 25
Jl Jend. Sudirman Kav. 54- 55, Jakarta Selatan 12190
Telepon: (+62 21) 526 3445 - Fax: (+62 21) 526 3521
Website: <https://www.mandirisekuritas.co.id/>
Email: corsec@mandirisekuritas.co.id

The primary duty of the Appointed Securities Company is to administrate the implementation and settlement of the Mandatory Tender Offer on behalf of the New Controller, which includes: (i) jointly verifying and confirming approved applicants together with the Registrar and sending the confirmation to KSEI, (ii) receiving offered shares transfers from KSEI, and (iii) transferring funds for the Shares’ payments to KSEI.

The PT ICTSI Prima Tbk Shares' Tender Offer Schedule:

April 3 - May 02, 2024	<p>Mandatory Tender Offer Period</p> <p>Shareholders participating in this Buyback Offer must instruct their Securities Companies/Custodian Banks to execute a TEND event instruction through the CA Election menu in C-BEST by selecting the CASH option.</p> <p>Stock Shares designated for the instruction above will be given a "Blocked for CA" status and cannot be transferred or traded unless the instruction is canceled.</p>
May 8, 2024	<p>Payment Date</p> <p>KSEI will distribute the Tender Offer payment to the Securities Accounts of the Securities Companies/Custodian Banks through C-BEST.</p>

Thank you for your kind attention and cooperation.

Sincerely yours,

Gusrinaldi Akhyar
Head of Custodian Services Division

A.M Anggita Maharani
Acting Head of Securities Management Unit
Custodian Services Division

CC:

1. Indonesia Stock Exchange (BEI);
2. Indonesian Clearing and Guarantee Corporation (KPEI);
3. PT ICTSI Jasa Prima Tbk;
4. PT Mandiri Sekuritas;
5. PT Raya Saham Registra.