

**INFORMATION DISCLOSURE TO SHAREHOLDERS OF
PT TEMPO SCAN PACIFIC TBK.
IN ORDER TO COMPLY WITH FINANCIAL SERVICES AUTHORITY REGULATION
NUMBER 42/POJK.04.2020 REGARDING AFFILIATE AND CONFLICTS OF INTEREST TRANSACTION
("POJK 42/2020")**

THE INFORMATION AS CONTAINED IN THE INFORMATION DISCLOSURE IS IMPORTANT FOR THE SHAREHOLDERS OF PT TEMPO SCAN PACIFIC Tbk ("COMPANY") TO MAKE DECISIONS IN CONNECTION WITH TRANSACTIONS CARRIED OUT BY THE COMPANY, WHICH ARE AFFILIATE TRANSACTIONS AS REFERRED IN POJK 42/2020 CONCERNING AFFILIATE AND CONFLICTS OF INTEREST TRANSACTION.

THIS INFORMATION DISCLOSURE IS AN IMPORTANT ONE INFORMATION TO BE READ AND NOTED BY THE COMPANY'S SHAREHOLDERS TO MAKE DECISIONS REGARDING AFFILIATE TRANSACTIONS.

If you have difficulty understanding the information as stated in this Information Disclosure, you should consult with a legal advisor, public accountant, financial advisor or other professionals.



PT. TEMPO SCAN PACIFIC Tbk

Business Activities

Engaged in the Pharmaceutical Business

Domiciled in Jakarta, Indonesia

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Published in Jakarta, on 2 July 2024
Board of Directors of PT Tempo Scan Pacific Tbk

DEFINITIONS

BCL	:	PT Barclay Products
Conflict of Interest	:	The difference between the economic interests of a public company and the personal economic interests of members of the board of directors, members of the board of commissioners, majority shareholders or controllers that could be detrimental to the public company in question.
BMN	:	PT Bogamulia Nagadi
KAP TSFBR	:	Public Accounting Firm or Kantor Akuntan Publik Tanubrata Sutanto Fahmi Bambang & rekan
Information Disclosure	:	Disclosure of information of the Company published on July 2, 2024 in connection with the Transaction.
KJPP KR	:	Public Appraisal Services Firm or Kantor Jasa Penilai Publik Kusnanto & rekan
Menkumham	:	Minister of Law and Human Rights of the Republic of Indonesia previously named Minister of Justice of the Republic of Indonesia
OJK	:	The Financial Services Authority which effectively has taken over the functions, duties and authorities for the regulation and supervision of financial services activities in the capital markets sector from Bapepam-LK since 31 December 2012 based on the provisions of Law Number 21 Year 2011 concerning the Financial Services Authority.
SSPA Purchase I	:	Shares Sale and Purchase Agreement in TSI which has been signed by BMN and BCL.
SSPA Purchase II	:	Sale and Purchase Agreement for Shares in TSI which has been signed by the Company and BCL.
POJK 17/2020	:	Financial Services Authority Regulation no. 17/POJK.04/2020 dated 20 April 2020 concerning Material Transactions and Changes in Business Activities.
POJK 42/2020	:	Financial Services Authority Regulation no. 42/POJK.04/2020 dated 1 July 2020 concerning Affiliate Transactions and Conflict of Interest Transactions.
TSI	:	PT Tempo Scan Industry, formerly named PT Tempo Merah Putih
Transactions	:	In connection with Purchase Transaction I and Purchase Transaction II, the total number of shares purchased by BCL was 24,999 TSI shares or the equivalent of 99.996% with a transaction value of IDR 25,098,996 thousand.
Purchase Transaction I	:	Transaction where BCL purchased 20,000 shares or the equivalent of 80.00% of TSI shares from BMN with a transaction value of IDR 20,080,000 thousand.
Purchase Transaction II	:	Transaction in which BCL purchased 4,999 shares or the equivalent of 19.996% of TSI shares from the Company with a transaction value of IDR 5,018,996 thousand.
Affiliate Transactions	:	Every activity and/or transaction carried out by a public company or controlled company with an affiliate of a public company or an affiliate of a member of the board of directors, member of the board of commissioners, majority shareholder or controller, including every activity and/or transaction carried out by a public company or company controlled for the benefit of affiliates of a public company or affiliates of members of the board of directors, members of the board of commissioners, major shareholders or

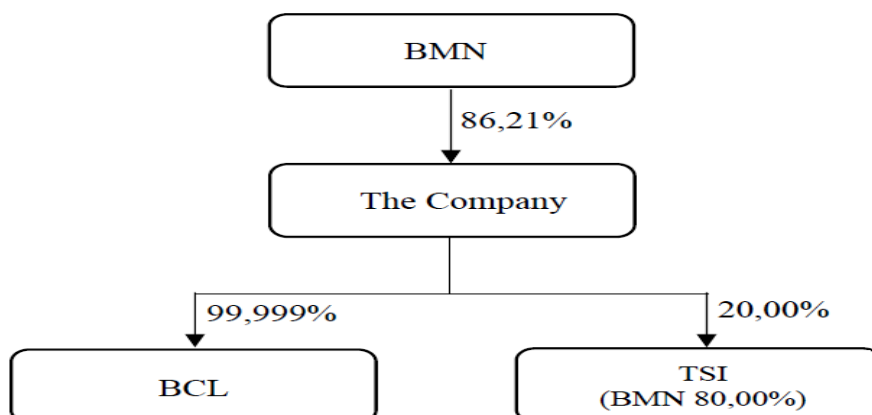
controllers.
Conflict of Interest Transactions : Transactions carried out by public companies or controlled companies with any party, both affiliates and parties other than affiliates, contain a conflict of interest.

I. INTRODUCTION

This Information Disclosure was made in order to comply with POJK 42/2020, which requires the Company to disclose information regarding Transactions. This Information Disclosure contains information regarding the Company's corporate action transactions which are part of the Company's plan to carry out internal restructuring with the following details:

- Purchase Transaction I was carried out based on the signing of SSPA Purchase I between BCL and BMN on 28 June 2024.
- Purchase Transaction II was carried out based on the signing of SSPA Purchase II between BCL and the Company on 28 June 2024.

As of 31 December 2023, BMN is the Company's parent entity with ownership of 86.21%. The Company is a subsidiary of BMN and parent entity BCL with ownership of 86.21% and 99.999% respectively. TSI is a subsidiary and associated entity of BMN and the Company with ownership of 80.00% and 20.00% respectively. The ownership structure is as follows:



Based on the description above, the Transactions are an Affiliate Transaction as regulated in POJK 42/2020. However, these Transactions do not constitute a Conflict of Interest Transaction as referred to in POJK 42/2020.

Based on the Company's consolidated financial report for the year ended 31 December 2023 which has been audited by KAP TSFBR, (i) the total transaction value based on SSPA Purchase I and SSPA Purchase II is compared with the total equity of the Company (ii) the total TSI assets divided by the total Company assets, (iii) total TSI sales divided by total Company sales, and (iv) total TSI profits divided by total Company profits, respectively 0.31%, 0.23%, 0.00%, and 0, 10% where this percentage does not reach the material transaction threshold of 20.00% as regulated in Article 3 Paragraph 2 POJK 17/2020 so that the Transaction is not a material transaction as regulated in POJK 17/2020.

Based on the above and in accordance with regulatory provisions of the applicable laws and regulations, the Company's Board of Directors announces this Information Disclosure with the aim of providing more complete information and description to the Company's Shareholders regarding Transactions in accordance with the provisions of POJK 42/2020.

II. INFORMATION REGARDING THE TRANSACTIONS

A. Reason and Background

The pharmaceutical industry is a vital industry for the survival of society. The increasing demand for health products, both generic and branded drugs, continues to increase along with population growth and public awareness of the importance of health. In addition, there are strategic plans pursued by the Government through various policies and programs, providing significant support for the development of the pharmaceutical industry.

In the context of internal restructuring and business diversification, the Company, through BCL, is carrying out transactions that are in line with BCL's main activities, namely product marketing activities, which are expected to expand the Company's product line so that the Company can offer more product choices to consumers, accelerate new product development, and increase efficiency thereby enabling faster and more efficient development.

B Benefit of Transactions for the Company

The Company views that the Transactions are in line with the Company's strategy to produce quality products supported by continuous innovation so that it becomes the main product of choice for the public, increases capabilities in the pharmaceutical industry, and obtains a significant competitive advantage.

When the Transactions become effective, the Company hopes to further integrate TSI, under the control of BCL, so that it is hoped that better business synergies can be created and can support the growth and development of the Company's products and make a positive contribution to the Company's consolidated financial performance in the future. coming which in the end is expected to provide added value for the Company and all of the Company's shareholders.

C Transaction Objects and Values

Objects and Transactions Values based on SSPA Purchase I and SSPA Purchase II are as follows:

- BCL has purchased 20,000 shares or the equivalent of 80.00% of TSI shares from BMN with a transaction value of IDR 20,080,000 thousand in connection with Purchase Transaction I.
- BCL has purchased 4,999 shares or the equivalent of 19.996% of TSI shares from the Company with a transaction value of IDR 5,018,996 thousand in connection with Purchase Transaction II.

The agreed selling price for 25,000 TSI shares or the equivalent of 100.00% is IDR 25,100,000 thousand. However, the total number of shares purchased by BCL was 24,999 TSI shares or the equivalent of 99.996% of the shares. So the total transaction value is IDR 25,098,996 thousand.

D. Information Regarding the Transactions Parties

The parties involved in the Transactions are as follows:

- BMN as the controlling party of the Company, BCL and TSI both directly and indirectly as well as the party that has divested and sold 20,000 TSI shares to BCL.
- The Company is the direct controlling party of BCL and the party that has sold 4,999 TSI shares to BCL.
- BCL as the party that has purchased TSI shares from BMN and the Company respectively with a total of 24,999 shares.
- TSI as the party whose shares were divested and sold respectively by BMN and the Company to BCL.

The following is a brief description of the affiliated parties involved in the Transactions:

1. Company

a. Short History

The Company was established in the Republic of Indonesia dated 20 May 1970, under the name of PT Scanchemie in the frame work of Domestic Investment Law No. 6 Year 1968, which was amended by Law no. 12 Year 1970, based on the deed of Notary Ridwan Suselo, S.H., No. 37. This deed of establishment has been approved by the Minister of Law and Human Rights with Decree No. J.A.5/27/4 dated 13 February 1971, and published in the State Gazette of the Republic of Indonesia No. 25 dated 26 March 1971, Supplement No. 148.

The Company's articles of associations have been amended several times, The amendments to the entire Company's articles of associations by deed of Notary Irene Yulia, S.H., No. 15 dated 20 September 2021 regarding amendments and restatement of the Company's articles of associations. This amendment has been accepted and recorded by the Minister of Law and Human Rights in Letter No. AHU-AH.01.03-0451700 dated 22 September 2021 and has been published in the State Gazette of the Republic of Indonesia No. 80 dated 5 October 2021, Supplement No. 30817.

The Company is domiciled at Tempo Scan Tower, 16th Floor, Jalan H.R Rasuna Said, Kavling 3-4, South Jakarta 12950. Meanwhile, the factory is located in the East Jakarta Industrial Park area, Cikarang, Bekasi, West Java. The Company stasted its commercial activities in 1970.

b. Business Activity

The scope of the Company's activity is to operate in the pharmaceutical business sector.

c. The Composition of Management

The composition of the Company's Board of Commissioners and Board of Directors as of 31 December 2023 was as follows:

Board of Commissioners

President Commissioner	:	Handojo Selamat Muljadi
Commissioner	:	Hartaty Susanto
Commissioners and Independent Commissioners	:	Suparni Parto Setiono
Commissioners and Independent Commissioners	:	Kustantinah
Commissioners and Independent Commissioners	:	Phillips Gunawan

Board of Directors

President Director	:	I Made Dharma Wijaya
Vice President Director	:	Diana Wirawan
Vice President Director	:	Liza Prasadjo
Director	:	Linda Lukitasari
Director	:	Shania
Director	:	Rorita Lim
Director	:	Josep Ismanto
Director	:	Lie Yung Yung
Director	:	Aviaska Diah Respati Herlambang

d. Capital Structure and Share Ownership

The composition of the Company's shareholders along with their ownership as of 31 December 2023 was as follows:

Shareholders	Par Value Rp 50 per Share		
	Number of Shares	Par Value (Rp)	%
Authorized Shareholders	6.000.000.000	300.000.000.000	
PT Bogamulia Nagadi	3.887.731.118	194.386.555.900	86,21%
Masyarakat (masing-masing dengan pemilikan kurang dari 5%)	622.133.182	31.106.659.100	13,79%
Issued and Fully Paid Capital	4.509.864.300	225.493.215.000	100,00%
Share in Portfolio	1.490.135.700	74.506.785.000	

2. BMN

a. Short History

BMN was established based on the deed of Notary Winnie Hadiprodjo, S.H., deputy of Notary Kartini Muljadi, S.H., No. 152 dated 28 September 1989. This deed of establishment was approved by the Minister of Law and Human Rights with Decree No. C2 94.HT.01.01.Th.90 dated 11 January 1990, and published in the State Gazette of the Republic of Indonesia No. 13 dated 13 February 1990, Supplement No. 565.

BMN's articles of associations have been amended for several times, most recently with the deed of Notary Irene Yulia, S.H., No. 8 dated 17 November 2022 regarding, among other things, changes to the increase in issued and paid-up capital. This amendment has been accepted and recorded by the Minister of Law and Human Rights in Letter No. AHU-AH.01.03-0314346 dated 17 November 2022 and published in the State Gazette of the Republic of Indonesia No. 92 dated 18 November 2022, Supplement No. 40108.

BMN is domiciled at Tempo Scan Tower, 5th Floor, Jalan H.R Rasuna Said, Lot 3 – 4, South Jakarta 12950.

b. Business Activity

The scope of BMN's activity is in the field of capital participation or holding activities as well as property ownership and/or management.

c. The Composition of Management

The composition of BMN's Board of Commissioners and Directors as of 31 December 2023 is as follows:

Board of Commissioners

President Commissioner	:	Dian Paramita Tamzil
Commissioner	:	Dewi Murni Sukahar
Commissioner	:	Julian Aldrin Pasha

Board of Directors

President Director	:	Handojo Selamat Muljadi
Director	:	Diana Wirawan
Director	:	Monica

d. Capital Structure and Share Ownership

The composition of BMN shareholders along with their ownership as of 31 December 2023 is as follows:

Shareholders	Par Value Rp 1.000.000 per Share		
	Number of Shares	Par Value (Rp)	%
Authorized Shareholders	500.000	500.000.000.000	
PT Kumpulan Mulia	104.456	104.456.000.000	40,00%
Handojo Selamat Muljadi	156.684	156.684.000.000	60,00%
Issued and Fully Paid Capital	261.140	261.140.000.000	100,00%
Share in Portofolio	238.860	238.860.000.000	

3. BCL

a. Short History

BCL was established in the Republic of Indonesia based on the deed of Notary Gustaaf Hoemala Soangkoepon Loemban Tobing, S.H., No. 4 on 4 December 1972. This deed of establishment was approved by the Minister of Law and Human Rights with Decree No. Y.A.5/363/2 dated 3 August 1976 and published in the State Gazette of the Republic of Indonesia No. 68, dated 24 August 1976, Supplement No. 616.

BCL's articles of associations have been amended several times, most recently with the deed of Notary Irene Yulia, S.H., No. 19 dated 25 October 2021 regarding changes to BCL's articles of association. This change has been accepted and recorded by the Minister of Law and Human Rights in Letter No. AHU.AH.01.03-0465295 dated 26 October 2021 and has been published in the State Gazette of the Republic of Indonesia No. 87 dated 29 October 2021, Supplement No. 33610.

BCL is domiciled at Tempo Scan Tower, 16th Floor, Jalan H.R Rasuna Said, Lot 3 – 4, South Jakarta 12950.

b. Business Activities

The scope of BCL's activities are in the fields of trade, services and industry of health care products, cosmetics and household products.

c. The composition of Management

The composition of BCL's Board of Commissioners and Directors as of 31 December 2023 is as follows:

Board of Commissioners

President Commissioner : I Made Dharma Wijaya
Commissioner : Diana Wirawan

Board of Directors

President Director	:	Handojo Selamat Muljadi
Vice President Director	:	Liza Prasodjo
Vice President Director	:	Aviaska Diah Respati H.
Director	:	Dwinarsi Redan
Director	:	Liana Tjandra

d. Capital Structure and Share Ownership

The composition of BCL shareholders along with their ownership as of 31 December 2023 is as follows:

Shareholders	Par Value Rp 100 per Share		
	Number of Shares	Par Value (Rp)	%
Authorized Shareholders	1.500.000.000	150.000.000.000	
Perseroan	603.120.000	60.312.000.000	99,999%
PT Supra Ferbindo Farma	5.000	500.000	0,001%
Issued and Fully Paid Capital	603.125.000	60.312.500.000	100,00%
Share in Portofolio	896.875.000	89.687.500.000	

4. TSI

a. Short History

TSI was established in the Republic of Indonesia under the name PT Tempo Merah Putih based on the deed of Notary Irene Yulia, S.H., No. 27 dated 27 August 2020 which has been ratified by the Ministry of Law and Human Rights of the Republic of Indonesia, with Decree No. AHU-0043492.AH.01.01.Year 2020 dated 2 September 2020.

TSI's articles of associations have been amended several times, most recently with Deed no. 19 dated 27 February 2024, regarding the change of company name from PT Tempo Merah Putih to PT Tempo Scan Industry as well as changes to the Board of Directors and Board of Commissioners of TSI and have been approved by the Minister of Law and Human Rights with Decree No. AHU-0014333.AH.01.02. Year 2024 March 4, 2024.

TSI is domiciled in Tempo Scan Tower, 16th Floor, Jalan H.R Rasuna Said, Kavling 3 – 4, Jakarta Selatan 12950.

b. Business Activity

The scope of TSI's activity is in the pharmaceutical sector.

c. The composition of Management

Based on Deed no. 19 dated 27 February 2024, the composition of the Board of Commissioners and Board of Directors of TSI is as follows:

Board of Commissioners

President Commissioner : Handojo Selamat Muljadi
Commissioner : Diana Wirawan

Board of Directors

President Director : I Made Dharma Wijaya
Vice President Director : Liza Prasodjo
Director : Lie Yung Yung
Director : Ernes Beneldy

d. Capital Structure and Share Ownership

The composition of TSI shareholders and their ownership as of 31 December 2023 is as follows:

Shareholders	Par Value Rp 1.000.000 per Share		
	Number of Shares	Par Value (Rp)	%
Authorized Shareholders	100.000	100.000.000.000	
BMN	20.000	20.000.000.000	80,000%
Perseroan	5.000	5.000.000.000	20,000%
Issued and Fully Paid Capital	25.000	25.000.000.000	100,00%
Share in Portofolio	75.000	75.000.000.000	

E. Nature of Transactions

BMN is the Company's parent entity with ownership of 86.21%. The Company is a subsidiary of BMN and parent entity of BCL with ownership of 86.21% and 99.999% respectively. TSI is a subsidiary and associated entity of BMN and the Company with ownership of 80.00% and 20.00% respectively.

The parties who have an affiliate relationship in the Transactions are reviewed from:

- The ownership side is:
 - BMN is the Company's parent entity with ownership of 86.21%;
 - The Company is a subsidiary of BMN and parent entity BCL with ownership of 86.21% and 99.999% respectively;
 - BCL is a subsidiary of the Company with ownership of 99.999%; and
 - TSI is a subsidiary and associated entity of BMN and the Company with ownership of 80.00% and 20.00% respectively.
- In terms of management, there are similarities between several Commissioners and Directors of the Company, BCL and TSI.

Thus, these Transactions are an affiliate transaction as referred in POJK 42/2020.

III. SUMMARY OF INDEPENDENT PARTIES' OPINIONS

KJPP KR as the official KJPP based on Minister of Finance Decree No. 2.19.0162 dated 15 July 2019 and registered as a capital market supporting professional services office at OJK with Capital Market Supporting Professional Registration Certificate from OJK No. STTD.PB-01/PJ-1/PM.223/2023 (business appraiser), has been assigned by the Company's management to determine the market value of 99.996% of TSI shares and a fairness opinion on the Transaction in accordance with assignment letter No. KR/240216-001 dated 16 February 2024 which has been approved by the Company's management.

A. The following is a summary of the assessment report for 99.996% of TSI shares as outlined in report No. 00086/2.0162-00/BS/04/0153/1/VI/2024 dated 26 June 2024, with the following summary:

a) Transactions Parties

The parties involved in the Transactions are the Company, BMN, BCL and TSI.

b) Assessment Object

The object of assessment is the market value of 99.996% of TSI shares.

c) Objectives and Purpose of Assessment

The purpose of the appraisal is to obtain an independent opinion regarding the market value of the Appraisal Object expressed in Rupiah currency and/or its equivalent on 31 December 2023.

The purpose of the appraisal is to provide an overview of the market value of the Appraisal Object which will then be used as a reference and consideration by the Company's management in the context of implementing the Transactions and to comply with POJK 42/2020.

This assessment is carried out by complying with the provisions in POJK 35/2020 and SPI.

d) Limiting Conditions and Basic Assumptions

This assessment is prepared based on market and economic conditions, general business and financial conditions, as well as Government regulations in effect as of the date of publication of this assessment report.

Assessment on the Appraisal Object is carried out using the net asset adjustment method based on TSI's audited financial statements. KJPP KR has made adjustments to the financial statements so that they reflect the market value. KJPP KR is responsible for carrying out assessments based on TSI's historical performance and TSI management information on TSI's financial reports. KJPP KR is also responsible for the TSI assessment report and final value conclusion.

In this assessment assignment, KJPP KR assumes the fulfillment of all conditions and obligations of the Company. KJPP KR also assumes that from the assessment date until the date of publication of the assessment report there will be no changes that have a material effect on the assumptions used in the assessment. KJPP KR is not responsible for reaffirming or completing, updating KJPP KR's opinion due to changes in assumptions and conditions as well as events that occur after the date of this report.

In carrying out the analysis, KJPP KR assumes and relies on the accuracy, reliability and completeness of all financial information and other information provided to KJPP KR by the Company and TSI or which is generally available which is essentially true, complete and not misleading and KJPP KR is not responsible for carrying out independent examination of this information. KJPP KR also relies on assurances from the Company's management and KJPP KR does not know the facts that cause the information provided to KJPP KR to be incomplete or misleading.

Assessment analysis of the Appraisal Object is prepared using data and information as disclosed above. Any changes to the data and information can materially affect the final outcome of KJPP KR's opinion. KJPP KR is not responsible for changes to the conclusions of KJPP KR's assessment or any loss, damage, costs or expenses caused by non-disclosure of information so that the data obtained by KJPP KR is incomplete and/or can be misinterpreted.

Because the results of the KJPP KR assessment are very dependent on the data and underlying assumptions, changes to data sources and assumptions according to market data will change the results of the KJPP KR assessment. Therefore, KJPP KR stated that changes to the data used could affect the assessment results and that the differences that occurred could have material value. Although the contents of this assessment report have been carried out in good faith and in a professional manner, KJPP KR cannot accept responsibility for the possibility of differences in conclusions caused by additional analysis, application of assessment results as a basis for conducting transaction analysis or changes in data. which is used as a basis for assessment. The appraisal report for the Appraisal Object is a non-disclaimer opinion and is a report that is open to the public unless there is confidential information that could affect the operations of the Company and TSI.

The work of KJPP KR related to the assessment of the Appraisal Object does not constitute and cannot be interpreted in any form, as a review or audit, or the implementation of certain procedures on financial information. Nor should such work be intended to reveal weaknesses in internal controls, errors or irregularities in financial statements, or violations of law. Furthermore, KJPP KR has also obtained information on TSI's legal status based on TSI's articles of associations.

e) Approach and Assessment Methods Used

Assessment of Appraisal Object is based on internal and external analysis. Internal analysis will be based on data provided by management, historical analysis of TSI's statement of financial position and comprehensive income statement, assessment of operating conditions and management as well as TSI's resources. KJPP KR evaluates TSI's future prospects based on the business plan which KJPP KR has reviewed for fairness and consistency. External analysis is based on a brief study of external factors that are considered as value drivers, including a brief study of the prospects of the industry concerned.

In applying the valuation method to determine the market value indication of a "business interest" it is necessary to refer to representative financial reports (statement of financial position and statement of comprehensive income), therefore adjustments to the book value of the report of financial position and normalization of profit on the comprehensive income statement are required. usually prepared by management based on historical values. However, the book value of a company that is reflected in the statement of financial position and comprehensive income statement is the acquisition value and does not reflect the economic value that can be fully used as a reference as market value during the assessment.

The valuation method used in assessing the Appraisal Object is the adjusted net asset method.

In carrying out an assessment using the net asset adjustment method, the value of all asset and liability/debt components must be adjusted to their market value, except for components that have shown their market value (such as cash/bank or bank debt). The overall market value of the company is then obtained by calculating the difference between the market value of all assets (tangible and intangible) and the market value of liabilities.

The above assessment approaches and methods are those that KJPP KR considers most suitable to be applied in this assignment and have been agreed upon by the Company's management and TSI. It is also possible to apply other approaches and assessment methods that can provide different results.

f) Value Conclusion

Based on the results of the analysis of all data and information that KJPP KR has received and taking into account all relevant factors that influence the valuation, in KJPP KR's opinion, the market value of the Valuation Object on 31 December 2023 is IDR 25,275,530 thousand (for 24,999 shares or equivalent to 99.996% of TSI shares).

B. The following is a summary of the KJPP KR fairness opinion report on the Transaction as outlined in report No. 00091/2.0162-00/BS/04/0153/1/VI/2024 dated 28 June 2024, with the following summary:

a) Parties Related to the Transactions

The parties involved in the Transactions are the Company, BMN, BCL and TSI.

b) Fairness Opinion Transactions Object

The transaction objects in the Fairness Opinion on Transactions are as follows:

- Transaction where BCL has purchased 20,000 shares or the equivalent of 80.00% of TSI shares from BMN with a transaction value of IDR 20,080,000 thousand in connection with Purchase Transaction I.
- Transaction where BCL has purchased 4,999 shares or the equivalent of 19.996% of TSI shares from the Company with a transaction value of IDR 5,018,996 thousand in connection with Purchase Transaction II.

TSI's agreed selling price for 25,000 shares or the equivalent of 100.00% is IDR 25,100,000 thousand. However, the total number of shares purchased by BCL was 24,999 TSI shares or the equivalent of 99.996% of the shares. So that the total transaction value is IDR 25,098,996 thousand.

c) Purpose and Objectives of Fairness Opinion

The purpose and objective of preparing a fairness opinion report on the Transaction is to provide an overview to the Company's Directors regarding the fairness of the Transactions from a financial aspect and to comply with applicable regulations, namely POJK 42/2020.

This fairness opinion was prepared in compliance with the provisions in POJK 35/2020 and the 2018 Indonesian Assessment Standards, Revised Edition SPI300, SPI310, SPI320, SPI330.

d) Limiting Conditions and Basic Assumptions

The analysis of the fairness opinion on the Transactions is prepared using data and information as disclosed above, which data and information have been reviewed by KJPP KR. In carrying out the analysis, KJPP KR relies on the accuracy, reliability and completeness of all financial information, information on the legal status of the Company and other information provided to KJPP KR by the Company or which is generally available and KJPP KR is not responsible for the correctness of such information. Any changes to the data and information can materially affect the final outcome of KJPP KR's opinion. KJPP KR also relies on assurances from the Company's management that they do not know the facts that cause the information provided to KJPP KR to be incomplete or misleading. Therefore, KJPP KR is not responsible for changes in conclusions regarding KJPP KR's fairness opinion due to changes in data and information.

Projections of the Company's consolidated financial statements before and after the Transactions are prepared by the Company's management. KJPP KR has reviewed the projected financial statements and the projected financial statements have described the operational conditions and performance of the Company. In general, there are no significant adjustments that KJPP KR needs to make to the Company's performance targets.

KJPP KR does not carry out inspections of the Company's fixed assets or facilities. Apart from that, KJPP KR also does not provide an opinion on the tax impact of the Transaction. The services that KJPP KR provides to the Company in connection with the Transactions are only the provision of a fairness opinion on the Transactions and not accounting, audit or tax services. KJPP KR did not conduct research on the validity of the Transactions from a legal aspect and tax implications. The fairness opinion on the Transactions is only reviewed from an economic and financial perspective. The fairness opinion report on the Transactions is a non-disclaimer opinion and is a report that is open to the public unless there is confidential information that could affect the Company's operations. Furthermore, KJPP KR has also obtained information on the legal status of the Company and TSI based on the articles of associations of the Company and TSI.

KJPP KR's work related to Transactions does not constitute and cannot be interpreted as in any form, a review or audit, or the implementation of certain procedures on financial information. Nor should such work be intended to reveal weaknesses in internal controls, errors or irregularities in financial statements, or violations of law. In addition, KJPP KR does not have the authority and is not in a position to obtain and analyze other forms of transactions outside the existing Transactions that may be available to the Company and the impact of these transactions on the Transactions.

This fairness opinion was prepared based on market and economic conditions, general business and financial conditions, as well as Government regulations related to the Transactions on the date this fairness opinion was issued.

In preparing this fairness opinion, KJPP KR used several assumptions, such as the fulfillment of all conditions and obligations of the Company and all parties involved in the Transactions. Transactions will be carried out as described in accordance with the specified time period and the accuracy of information regarding the Transactions disclosed by the Company's management.

This fairness opinion must be viewed as a single unit and the use of part of the analysis and information without considering the other information and analysis as a whole can lead to misleading views and conclusions regarding the process underlying the fairness opinion. Preparing a fairness opinion is a complex process and may not be possible through incomplete analysis.

KJPP KR also assumes that from the date of issuance of the fairness opinion until the date of this Transactions, no changes have occurred that have a material effect on the assumptions used in preparing this fairness opinion. KJPP KR is not responsible for reaffirming or supplementing, updating KJPP KR's opinion due to changes in assumptions and conditions, as well as events that occur after the date of this report. Calculations and analysis in order to provide a fairness opinion have been carried out correctly and KJPP KR is responsible for the fairness opinion report.

This fairness opinion conclusion applies if there are no changes that have a material impact on the Transactions. These changes include, but are not limited to, changes in conditions both internal to the Company and externally, namely market and economic conditions, general business, trade and financial conditions, as well as Indonesian government regulations and other related regulations after the date of this fairness opinion report. issued. If after the date this fairness opinion report is issued the above changes occur, the fairness opinion on the Transactions may be different.

e) Approach and Procedure for Fairness Opinions on Transactions

In evaluating the fairness opinion on these Transactions, KJPP KR has carried out an analysis using the fairness opinion approach and procedure on the Transactions of the following matters:

- I. Analysis of Transactions;
- II. Qualitative and quantitative analysis of Transactions; And
- III. Analysis of the fairness of the Transactions.

f) Conclusion

Based on the scope of work, assumptions, data and information obtained from the Company's management used in preparing this report, reviewing the financial impact of the Transactions as disclosed in this fairness opinion report, KJPP KR is of the opinion that the Transactions are **fair**.

IV. IMPACT OF THE TRANSACTIONS ON THE COMPANY'S FINANCIAL CONDITION

The figures presented in the summary of important financial data below are taken from the Company's proforma consolidated financial position report for the year ending 31 December 2023 which has been reviewed by KAP TSFBR assuming the Transaction has occurred since the beginning of the period the merged entities are under common control as regulated in Statement of Accounting Standards No. 38 concerning "Business Combinations of Entities Under Common Control" Paragraph 12. The Company's consolidated position report proforma is prepared based on historical consolidated financial information as of 31 December 2023 based on the Company's historical consolidated financial statements which have been reviewed by KAP TSFBR.

(In thousands of Rupiah)

Descriptions	The Company (Before Proforma)	TSI	Adjustment	The Company (After Proforma)
CURRENT ASSETS				
Cash and cash equivalents	3.694.248.507	24.781.861	(20.080.000)	3.698.950.368
Trade receivables				
Third parties	1.393.271.967	-	-	1.393.271.967
Related parties	94.701.045	-	-	94.701.045
Other current financial assets				
Third parties	291.317.453	-	-	291.317.453
Related parties	2.354.876	1.011.902	(1.011.902)	2.354.876
Inventories	1.865.035.785	-	-	1.865.035.785
Prepaid tax	58.207.350	-	-	58.207.350
Advances and prepaid expenses	192.709.746	-	-	192.709.746
Total Current Assets	7.591.846.728	25.793.763	(21.091.902)	7.596.548.590
NON-CURRENT ASSETS				
Other non-current financial assets	24.589.969	-	-	24.589.969
Investments in associates	25.279.607	-	(5.080.042)	20.199.565
Property, plant, and equipment	3.007.116.668	-	-	3.007.116.668
Right-of-use assets	206.698.572	-	-	206.698.572
Deferred tax assets	39.937.386	-	-	39.937.386
Other non-current assets	420.261.904	-	-	420.261.904
Total Non-Current Assets	3.723.884.105	-	(5.080.042)	3.718.804.063
TOTAL ASSETS	11.315.730.833	25.793.763	(26.171.945)	11.315.352.652

(In thousands of Rupiah)

Descriptions	The Company (Before Proforma)	TSI	Adjustment	The Company (After Proforma)
CURRENT LIABILITIES				
Bank loans	1.009.331.532	-	-	1.009.331.532
Trade payables - third parties	1.047.742.032	-	-	1.047.742.032
Accrued expenses	109.340.903	-	-	109.340.903
Taxes payable	141.186.066	100.279	-	141.286.344
Short-term post-employment benefits obligation	82.232.454	-	-	82.232.454
Current maturities of lease liabilities	36.328.244	-	-	36.328.244
Other short-term financial liabilities				
Third parties	371.821.686	-	-	371.821.686
Related parties	19.196.612	-	(1.011.902)	18.184.710
Total Current Liabilities	2.817.179.527	100.279	(1.011.902)	2.816.267.904
NON-CURRENT LIABILITIES				
Lease liabilities	70.732.021	-	-	70.732.021
Deferred income	112.929	-	-	112.929
Long-term post-employment benefits obligation	276.489.516	-	-	276.489.516
Deferred tax liabilities	85.580.048	293.273	-	85.873.321
Total Non-Current Liabilities	432.914.514	293.273	-	433.207.787
Total Liabilities	3.250.094.041	393.552	(1.011.902)	3.249.475.691
EQUITY				
Share capital	225.493.215	25.000.000	(25.000.000)	225.493.215
Additional paid-in capital - net	346.212.222	-	(80.000)	346.132.222
Differences arising from foreign currency translations	9.659.413	-	-	9.659.413
Other equity component	33.421.914	-	-	33.421.914
Unrealized loss on decrease in fair value of short-term investment - net	(730.285)	-	-	(730.285)
Retained earnings	7.083.892.072	400.212	(80.042)	7.084.212.241
Sub-total	7.697.948.552	25.400.212	(25.160.042)	7.698.188.721
Non-controlling interests	367.688.241	-	-	367.688.241
TOTAL EQUITY	8.065.636.792	25.400.212	(25.160.042)	8.065.876.962
TOTAL LIABILITIES AND EQUITY	11.315.730.833	25.793.763	(26.171.945)	11.315.352.652

(In thousands of Rupiah)

Descriptions	The Company (Before Proforma)	TSI	Adjustment	The Company (After Proforma)
Net sales	13.119.784.556	-	(8.000)	13.119.776.556
Cost of goods sold	8.416.500.047	-	-	8.416.500.047
Gross profit	4.703.284.509	-	(8.000)	4.703.276.509
Selling expenses	(2.835.660.947)	-	-	(2.835.660.947)
General and administrative expenses	(614.786.172)	(69.473)	8.000	(614.847.645)
Other operating expenses - net	(173.006.238)	912.527	-	(172.093.711)
Income from operations	1.079.831.152	843.054	-	1.080.674.206
Finance income	152.838.262	618.397	-	153.456.659
Equity in net income of associated companies - net	1.850.518	-	(174.355)	1.676.163
Restructuring expenses	(4.212.353)	-	-	(4.212.353)
Finance costs	(77.944.801)	-	-	(77.944.801)
Gain on sale of investment	524.344.411	-	-	524.344.411
Other expense	(73.542.993)	-	-	(73.542.993)
Income before income tax expense	1.603.164.197	1.461.451	(174.355)	1.604.451.293
Income tax expense - net	(352.916.244)	(175.932)	-	(353.092.176)
Net income for the year	1.250.247.953	1.285.519	(174.355)	1.251.359.117
Other comprehensive loss	(16.586.923)	-	-	(16.586.923)
Total other comprehensive income - neto	1.233.661.030	1.285.519	(174.355)	1.234.772.194
Net income for the year attributable to:				
Equity holders of the parent company	1.177.431.714	1.285.519	(174.355)	1.178.542.878
Non-controlling interest	72.816.239	-	-	72.816.239

V. EXPLANATION, CONSIDERATIONS AND REASONS FOR THE PLAN OF THE TRANSACTIONS COMPARED TO IMPLEMENTING OTHER SIMILAR TRANSACTIONS NOT CONDUCTED WITH AFFILIATED PARTIES

The Company is of the view that there are no other transactions that are similar and commensurate with the Transactions that can provide added value for the Company and BCL. Thus, the Company's management is of the opinion that there are no comparable transactions with transactions carried out with other parties that do not have an affiliate relationship.

VI. STATEMENT OF THE COMPANY'S BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

- a. Management states that the Transactions are not a Conflict of Interest Transaction as referred in POJK No. 42/2020 considering that in these Transactions there is no difference between the economic interests of the Company, BMN, BCL and TSI and the economic interests of the Board of Directors, Board of Commissioners and controlling shareholders of the Company which could be detrimental due to the Transactions.
- b. The information presented in this Information Disclosure has been approved by the Company's Board of Commissioners and the Company's Board of Directors are responsible for the correctness of this information. The Board of Commissioners and Board of Directors declare that all material information and opinions expressed in this Information Disclosure are correct and can be accounted for and that there is no other information that has not been disclosed which could cause this statement to be untrue or misleading.

VII. ADDITIONAL INFORMATION

To obtain additional information relating to the Transactions, Shareholders of the Company can submit it to the Corporate Secretary, on any business day and working hours of the Company at the address below:

**PT. TEMPO SCAN PACIFIC Tbk
Tempo Scan Tower, 16th Floor
Jl. H.R. Rasuna Said Kav. 3 – 4
Jakarta 12950**

Phone: (021) 2921 8888

Facsimile: (021) 2920 9999

Website : www.thetempogroup.com

Email : corporate.secretary@thetempogroup.com

Attn. Corporate Secretary