



**DISCLOSURE OF INFORMATION TO SHAREHOLDERS
PT SURYA ESA PERKASA TBK. ("THE COMPANY")
IN ORDER TO PLAN TO INCREASE CAPITAL WITHOUT PRE-EMPTIVE RIGHTS**

This Information Disclosure is made and addressed to the Shareholders of the Company's understanding in order to comply with the Financial Services Authority Regulation ("POJK") No. 14/POJK.04/2019 (POJK 14/2019) concerning Amendments to POJK No. 32/POJK.04/2015 concerning Capital Increase of Public Companies by Providing Pre-emptive Rights.

The information as stated in this Disclosure is preliminary and the Company will announce changes and/or additions to the information to shareholders no later than 2 (two) Working Days before the date of the Extraordinary General Meeting of Shareholders ("EGMS") of the Company.



Main Business Activities:

Striving in the business field of natural gas refining and processing industry

Head Office:

DBS Bank Tower Ciputra World 1 Jakarta, 18th Floor

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This information disclosure is important to be read and considered by the Company's Shareholders to make decisions regarding the plan to increase capital without giving the Company pre-emptive rights.

If you have difficulty understanding the information as set out in this Disclosure or are hesitant in making a decision, you should consult a brokerage company, investment manager, legal advisor, public accountant or other professional advisor.

The Board of Directors and the Board of Commissioners of the Company, either individually or together, are fully responsible for the completeness and correctness of all material information or facts contained in this Information Disclosure, and confirm that the information stated in this Information Disclosure is true. There is no error in disclosing material facts or no material facts that are not stated that can cause material information in this Information Disclosure becomes untrue and/or misleading.

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This Disclosure is published on 2 January 2023

I. DEFINITION

- “Public Accountant”:** : Public Accounting Firm Gani Sigiro & Handayani, a member of Grant Thornton Indonesia, as an independent auditor, which audits the consolidated financial statements of the Company and its subsidiaries.
- “BAE/Datindo”** : Bureau of Securities Administration of the Company, in this case PT Datindo Entrycom.
- “Indonesia Stock Exchange (IDX)”** : The stock exchange as defined in Article 1 number 4 of the UUPM, in this case organized by the Indonesia Stock Exchange, is domiciled in Jakarta.
- “CVL”** : Chander Vinod Laroya, individual, Indonesian citizen.
- “GT”** : Garibaldi Thohir, individual, Indonesian citizen.
- “Exchange Day”** : The day on which the Stock Exchange conducts securities trading transaction activities, namely from Monday to Friday, except for national holidays or other holidays as determined by the Government or the Stock Exchange.
- “Working Day”** : Mondays to Fridays, except for national holidays designated by the Government or ordinary working days designated by the Government as holidays.
- “Kemenkumham”** : Ministry of Law and Human Rights Republic of Indonesia.
- “KSEI”** : Stands for PT Kustodian Sentral Efek Indonesia, domiciled in Jakarta which is a Depository and Settlement Institution in accordance with UUPM.
- “Menkumham”** : Minister of Law and Human Rights of the Republic of Indonesia.
- “Financial Services Authority or OJK”** : Financial Services Authority of the Republic of Indonesia which has the functions, duties and authorities of regulation, supervision, examination and investigation as stipulated in Law No. 21 of 2011 concerning the Financial Services Authority.
- “PAU”** : PT Panca Amara Utama, a subsidiary of the Company, a company incorporated under and subject to the laws of the

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Republic of Indonesia, and domiciled in South Jakarta, Indonesia.

- “Shareholder”** : Parties registered in the Company's Register of Shareholders administered by the Registrar of Companies.
- “Regulation No. I-A”** : IDX Regulation No. I-A concerning Amendments to Regulation Number I-A concerning the Listing of Shares and Equity Securities Other Than Shares Issued by Listed Companies, Appendix to the IDX Board of Directors Decree No. Kep-00101/BEI/12-2021, dated 21 December 2021.
- “POJK No. 32/2015”** : OJK Regulation No. 32/POJK.04/2015 concerning Capital Increase of Public Companies by Providing Pre-emptive Rights as amended by OJK Regulation No. 14/POJK.04/2019 concerning Amendments to OJK Regulation No. 32/POJK.04/2015 concerning Capital Increase of Public Companies by Providing Pre-emptive Rights.
- “POJK No. 15/2020”** : OJK Regulation No. 15/POJK.04/2020 concerning the Plan and Implementation of the General Meeting of Shareholders of Public Companies.
- “POJK No. 42/2020”** : OJK Regulation No. 42/POJK.04/2020 concerning Affiliated Transactions and Conflict of Interest Transactions.
- “Capital Increase”** : Additional Capital Without Providing Pre-emptive Rights by issuing New Shares as referred to in POJK No. 32/POJK.04/2015.
- “EGMS”** : The Extraordinary General Meeting of Shareholders of the Company, which will be held on 8 February 2023 in accordance with the provisions of the Company's articles of association, POJK No.15/2020, POJK No. 16/2020, UUPT and UUPM and their implementing regulations.
- “Shares”** : All issued and fully paid-up shares in the Company.
- “New Shares”** : A maximum of 1,566,088,700 shares or a maximum of 10% of the total issued and paid-up capital in the Company at this time, which will be issued from the Company's portfolio shares with a nominal value of Rp 10.- per share.
- “UUPM”** : Law No. 8 of 1995 dated 10 November 1995 concerning the Capital Market, Statute Book of the Republic of Indonesia No.64 of 1995, Supplement No. 3608.

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“UUPT” : Law No. 40 of 2007 dated 16 August 2007 concerning Limited Liability Companies, Statute Book of the Republic of Indonesia No. 106 of 2007, Supplement No. 4746 as amended by Law No. 11 of 2020 concerning Job Creation.

II. INTRODUCTION

Information as stated in this Information Disclosure is submitted to the Company's Shareholders in connection with the Company's plan to increase capital as intended in POJK No. 14/2019, with a maximum amount of 1,566,088,700 (one billion five hundred and sixty-six million eighty-eight thousand seven hundred) ordinary shares with a nominal value of Rp10 (ten rupiah) per share or in a maximum amount of 10% (ten percent) of the total issued and fully paid-up capital.

Based on the provisions of POJK No. 14/2019 Article 8A and applicable laws and regulations, capital increase can only be done by the Company after obtaining the approval of the Shareholders through the General Meeting of Shareholders.

The funds received by the Company through the Capital Increase will be used to increase investment in the subsidiary (PT Panca Amara Utama) in the Company. In connection with the addition of such investment, on 21 December 2022, the Company has entered into a conditional share sale and purchase agreement with CVL and GT to purchase 233,020 (two hundred thirty-three thousand twenty) PAU shares with a nominal value of Rp1,000,000.00 (one million Rupiah) per share owned by CVL and GT whereby as payment towards full or part payment of the purchase price of PAU shares.

The Company will issue New Shares up to maximum of 10% of issued shares of the Company, respectively, to CVL and GT, which are Shareholders of the Company. In accordance with POJK 14/2019 Article 44B in the event that the capital increase of a Public Company is an Affiliate Transaction, the Public Company is excluded from following the provisions as referred to in the regulations in the Capital Market sector governing Affiliate Transactions and Conflict of Interest Transactions.

Shareholders of the Company in the short term will be exposed to the risk of dilution of maximum share ownership of 9.09% (nine point zero nine percent) of the percentage of ownership before the implementation of the Capital Increase.

III. DESCRIPTION OF THE COMPANY

1. General Description of the Company

The Company was established under the laws of the Republic of Indonesia based on the Deed of Establishment of a Limited Liability Company No. 07 dated March 24, 2006, drawn up before Hasbullah Abdul Rasyid, S.H., Notary in Jakarta, which has been approved by the Minister of Law and Human Rights based on Decree No. C-13339 HT.01.01.TH.2006 dated 9 May 2006, registered in the Company Register at the South Jakarta Company Registration Office with registration agenda No. 1864/BH0903/VIII/2006 dated 2 August 2006, and has been announced in the State Gazette of the Republic of Indonesia No. 76 dated 23 September 2011, Supplement No. 29332 ("**Deed of Establishment of the Company**").

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The Company's Articles of Association as stated in the Deed of Establishment of the Company have been amended several times, most recently by the Deed of Statement of Meeting Resolution of Amendment to Articles of Association No. 31 dated 5 June 2020, which was made before Jimmy Tanal, S.H., M.Kn., Notary in South Jakarta, which has been notified to the Minister of Law and Human Rights based on the Letter of Acceptance of Notification of Amendment of Articles of Association No. AHU-AH.01.03-0269930 dated 1 July 2020 and has been registered in the Company's Register on Ministry of Law and Human Rights under No. AHU-0104194.AH.01.11 2020 dated 1 July 2020.

2. Purpose and Objectives of the Company

The purpose and objective of the Company are to conduct business in the field of fuel industry and products from petroleum purification and refining, organic basic chemical industry sourced from petroleum, natural gas and coal, procurement of natural and artificial gas, petroleum mining, large trades in solid, liquid, and fuel gases and products related to it, industrial products from petroleum refineries, and the distribution of natural and artificial gas and petroleum mining support activities and other natural gas.

3. Capital Structure and Share Ownership

The composition of the Company's Shareholders is as stated in the Company's Shareholders Register as of 30 November 2022 issued by PT Datindo Entrycom, as the Securities Administration Bureau of the Company as follows:

Information	Nominal Value of Rp10 per Share		
	Number of Shares	Number of face values (Rp)	(%)
A. Authorized Capital	22,000,000,000	220,000,000,000	
B. Issued and fully paid-up Capital			
1. PT Trinugraha Akraya Sejahtera	3,617,900,000	36,179,000,000	23.10%
2. Chander Vinod Laroya	2,038,939,327	20,389,393,270	13.02%
3. Communities (each with less than 5% ownership)	10,004,047,673	100,040,476,730	63.88%
Total Issued and Fully Paid-up Capital	15,660,887,000	156,608,870,000	100.00
Portfolio Shares	6,339,113,000	63,391,130,000	

4. Board of Commissioners and Directors

Based on the Deed of Minutes of the Annual General Meeting of Shareholders No. 54 dated 7 June 2022 made before Jimmy Tanal, S.H., M.Kn., Notary in Jakarta, which has been notified to

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the Minister of Law and Human Rights as stated in the Letter of Receipt of Notification of Changes in Company Data No. AHU-AH.01.09-0029537 dated 5 July 2022 and registered in the Company's Register at the Ministry of Law and Human Rights under No. AHU-0127703. AH.01.11.Year 2022 dated 5 July 2022, the composition of the Company's last Board of Commissioners and Directors is as follows:

Board of Commissioner

President Commissioner and Independent Commissioner: Hamid Awaluddin
Commissioner : Rahul Puri
Commissioner : Arif Rachmat
Independent Commissioner : Ida Bagus Rahmadi Supancana

Board of Director

President Director : Chander Vinod Laroya
Vice President Director : Kanishk Laroya
Director : Mukesh Agrawal
Director : Prakash Chand Bumb
Director : Isenta

IV. INFORMATION ABOUT THE CAPITAL INCREASE PLAN WITHOUT PROVIDING PRE-EMPTIVE RIGHTS

1. Reasons and Purposes of Capital Increase

The Company intends to carry out Capital Increase Without Pre-emptive Rights for increasing ownership in the Company's subsidiary, PAU. In this regard, the Company plans to carry out Capital Increase Without Pre-emptive Rights with the terms and conditions as disclosed in this Information Disclosure, after obtaining approval from the EGMS.

2. Estimated Period of Implementation of Capital Increase

The implementation of the Capital Increase will be carried out immediately after the approval of the EGMS with the following estimated important dates of implementation:

- | | | |
|----|--|------------------|
| 1. | Notification of EGMS Agenda (as defined below) to OJK | 12 December 2022 |
| 2. | Announcement of the plan to hold EGMS to the Company's Shareholders through the IDX website (as defined below), eASY.KSEI website, and the Company's website | 2 January 2023 |
| 3. | Announcement of Information Disclosure related to capital increase without providing pre-emptive rights through the IDX website and the Company's website | 2 January 2023 |
| 4. | The last recording date of shareholders who are entitled to attend the EGMS | 16 January 2023 |

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|----|---|------------------|
| 5. | Summoning the EGMS to the Company's Shareholders through the IDX website, eASY.KSEI website, and the Company's website | 17 January 2023 |
| 6. | Additional Information on Information Disclosure (if any) | 6 February 2023 |
| 7. | EGMS | 8 February 2023 |
| 8. | Announcement of summary of minutes of EGMS and implementation of Capital Increase through IDX website, eASY.KSEI website, and Company website | 9 February 2023 |
| 9. | Capital Increase | 17 February 2023 |

On the date this Disclosure was issued, the Company never received any objections from third parties related to the Company's capital increase plan. Furthermore, there is no approval from the creditors required in connection with the Company's Capital Increase plan.

3. Plan to Use The Proceeds of Capital Increase

The Company plans to use the funds from the Capital Increase to increase its share ownership in PAU by purchasing 233,020 PAU shares owned by CVL and GT.

4. Potential Financiers and Number of New Shares, and Nature and Affiliation

Prospective Financiers

Prospective Financiers are CVL and GT who are the Company's Final Beneficial Owners. CVL is also the Controlling Shareholder and President Director of the Company.

Number of New Shares

The number of New Shares issued in the context of the Capital Increase is a maximum of 1,566,088,700 (one billion five hundred and sixty-six million eighty-eight thousand seven hundred) shares or a maximum of 10% (ten percent) of the total issued and paid-up capital in the Company as of the date of this Information Disclosure, all of which will be taken per each by CVL as much as maximum 5% and GT as much as maximum 5%.

Affiliation

CVL is the Controlling Shareholder and President Director of the Company.
CVL and GT are the Company's Final Beneficial Owners.

5. Capital Structure, Share Ownership, and Analysis and Discussion of the Company's Financial Condition Before and After the Capital Increase Plan

In connection with the Capital Increase, the Company will issue a maximum of 1,566,088,700 (one billion five hundred and sixty-six million eighty-eight thousand seven hundred) shares or a maximum of 10% (ten percent) of the total issued and paid-up capital in the Company on the date

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of this Information Disclosure, which will be issued from the Company's portfolio shares with a nominal value of Rp.10,- (ten rupiah) per share.

The capital structure and share ownership of the Company before and after the proforma Capital Increase is as follows:

Information	Before Capital Increase			After Capital Increase		
	Nominal Value of Rp10 per Share					
	Number of Shares	Total Face Value (Rp)	(%)	Number of Shares	Total Face Value (Rp)	(%)
A. Authorized Capital	22,000,000,000	220,000,000,000		22,000,000,000	220,000,000,000	
B. Issued and fully paid-up Capital						
1. PT Trinugraha Akraya Sejahtera	3,617,900,000	36,179,000,000	23.10	3,617,900,000	36,179,000,000	21.00
2. Chander Vinod Laroya	2,038,939,327	20,389,393,270	13.02	2,821,983,677	28,219,836,770	16.38
3. Garibaldi Thohir	320,126,684	3,201,266,840	2.04	1,103,171,034	11,031,710,340	6.40
4. Communities (each with less than 5% ownership)	9,683,920,989	96,839,209,890	61.84	9,683,920,989	96,839,209,890	56.22
Total Issued and Fully Paid-up Capital	15,660,887,000	156,608,870,000	100.00	17,226,975,700	172,269,757,000	100.00
Portfolio Shares	6,339,113,000	63,391,130,000		4,773,024,300	47,730,243,000	

6. Impact of Capital Increase

After the implementation of the Capital Increase becomes effective, the percentage of share ownership of the Company's current Shareholders will decrease (dilution) by a maximum of 9.09% (nine point zero nine percent).

7. Consideration of Capital Increase by Affiliated Parties

Explanation, consideration and reasons for the capital increase with CVL and GT which are affiliated parties compared to if done not by affiliated parties because affiliated shareholders are willing to sell their shares in PAU to the Company.

V. STATEMENT OF THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS

1. The Board of Directors and the Board of Commissioners of the Company are responsible for the validity of the information in this Information Disclosure and declare that all material information and opinions expressed in this Information Disclosure are true and accountable and there is no other information that has not been disclosed that may cause the material information in this Information Disclosure to be untrue and/or misleading; and

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2. The Board of Commissioners and Board of Directors of the Company have reviewed the Capital Increase plan including assessing the risks and benefits of Capital Increase for the Company and all Shareholders, and believe that the Capital Increase is the best choice for the Company and all Shareholders,

VI. GENERAL MEETING OF SHAREHOLDERS

The transaction as mentioned above will be requested for the approval of the Company's Shareholders in the EGMS which will be held on 8 February 2023, in accordance with the provisions in the Company's Articles of Association, POJK 14/2019, POJK No. 15/2020, POJK No. 16/2020, and UUPT, this Information Disclosure is advertised in conjunction with the announcement of the EGMS on 2 January 2023. The EGMS will be held on 8 February 2023 as scheduled.

Agenda of EGMS:

1. Approval of the Company's plan to increase the issued and paid-up capital by issuing new shares without granting pre-emptive rights (PMTHMETD);
2. Granting delegation to the Board of Commissioners of the Company to determine the realization of changes of the issued and paid-up capital after the issuance of new shares, including to set the value of PMTHMETD.

Quorum of Attendance and Decision of EGMS

First Agenda of EGMS:

Based on Article 8A of POJK No. 14/2019, the EGMS to discuss the first agenda can be held if it is attended by more than 1/2 part of the total number of shares with valid voting rights owned by independent Shareholders and Shareholders who are not affiliated parties to the Company, members of the Board of Directors, members of the Board of Commissioners, Major Shareholders of the Company, or controllers, The resolution of the EGMS is valid if approved by more than 1/2 part of the total number of shares with valid voting rights owned by independent Shareholders and Shareholders who are not affiliated parties to the Company, members of the Board of Directors, members of the Board of Commissioners, Major Shareholders of the Company, or controllers.

In the event that a quorum for the EGMS is not reached, a second EGMS will be held, The second EGMS can be held if it is attended by more than 1/2 part of the total number of shares with valid voting rights owned by independent Shareholders and Shareholders who are not affiliated parties to the Company, members of the Board of Directors, members of the Board of Commissioners, Major Shareholders of the Company, or controllers, The decision of the second EGMS is valid if approved by more than 1/2 part of the total number of shares with valid voting rights owned by independent Shareholders and Shareholders who are not affiliated parties to the Company, members of the Board of Directors, members of the Board of Commissioners, Major Shareholders of the Company, or controllers present at the second EGMS.

In the event that a quorum for the second EGMS is not reached, the third EGMS is carried out, The third EGMS can be held provided that the third EGMS is valid and has the right to make decisions if it is attended by independent Shareholders and Shareholders who are not affiliated parties with the

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Company, members of the Board of Directors, members of the Board of Commissioners, Major Shareholders of the Company, or controllers, with a quorum of attendance determined by the OJK at the request of the Company.

Second Agenda of EGMS:

Based on the Company's articles of association and Article 41 of POJK No, 15/2020, the EGMS can be held if the EGMS is attended by shareholders or their proxies representing more than 1/2 (one-half) part of the total number of shares with voting rights, The decision taken by the EGMS is valid if it is approved by more than 1/2 (one-half) part of the number of votes issued. In the event that a quorum is not reached, a second EGMS call is held. The second EGMS is valid and has the right to take binding decisions if the EGMS is attended by shareholders or their proxies representing at least 1/3 (one-third) part of the total number of shares with voting rights, The decision taken by the second EGMS is valid if it is approved by more than 1/2 (one-half) part of the number of votes cast.

In the event that a quorum of the second EGMS is not reached, the third GMS may be held provided that the third EGMS is valid and has the right to take a decision if attended by the Shareholders of the shares with valid voting rights in the quorum of attendance and quorum of decisions determined by the OJK at the request of the Company.

VII. ADDITIONAL INFORMATION

To obtain additional information in connection with this Capital Increase, the Company's Shareholders may submit it to the Company's Corporate Secretary and Investor Relations, on each day and hour of the Company's work at the address below:

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Thus we convey this Information Disclosure, for your attention, thank you.

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