

Re.: Disclosure of Information in compliance with OJK Rule No. 42/2020

On 4 July 2023, PT United Tractors Tbk (“**Company**”), disclosed the information to the Financial Services Authority related to the loan agreement between the Company and PT Acset Indonusa Tbk (“**ACSET**”) a subsidiary owned by the Company, as the compliance with Financial Services Authority Regulation No. 42/POJK.04/2020 on Affiliated Party Transaction and Conflict of Interest (“**OJK Rule No. 42/2020**”).

The following is the information disclosed:

1. Description of the Transaction

On 30 June 2023, The Company and ACSET entered into Loan Agreement (“**Agreement**”). Pursuant to the Agreement, the Company will provide a loan to ACSET in the amount of Rp325,000,000,000 in the form of a revolving facility (“**Loan**”) (hereinafter referred to as “**Transaction**”) which will be used by ACSET as working capital, especially the implementation of new projects that will be carried out by ACSET.

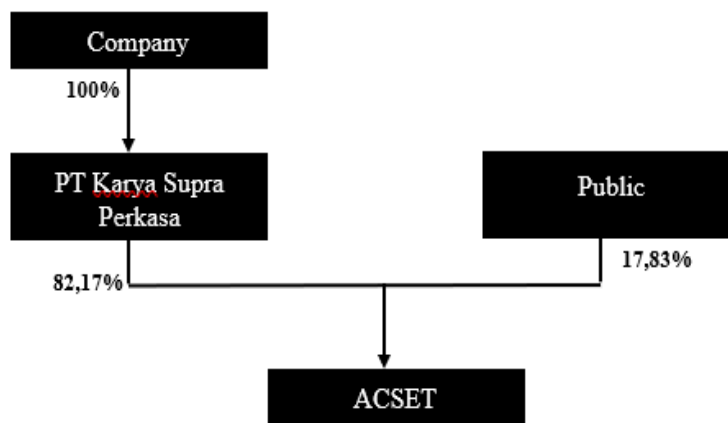
Loan information is as follows:

- a. Interest : JIBOR + 1,5 % p.a. (per annum)
- b. Type of Loan : revolving
- c. Availability Period : 36 months after the Agreement Date

2. Relations between the Parties

The affiliated relationships between the Company and ACSET are shown from the Company's indirect shareholding in ACSET and similarity of management between the Company at the time of the Transaction, as follows:

- (a) The following is a chart that describes the structure of the relationship between the Company and ACSET:



- (b) The following are the similarities between the Company's, and ACSET's management at the time the Transaction is executed

Name of the Company	Board of Directors	Board of Commissioners
the Company	President Director: Frans Kesuma Director: Idot Supriadi Director: Iwan Hadianoro	-
ACSET	President Director: Idot Supriadi	President Commissioner: Frans Kesuma Commissioner: Iwan Hadianoro

3. Explanation, Consideration and Reason for Executing the Transaction Compared to Executing Other Similar Transaction with Unaffiliated Parties

It will be more profitable for the Company to provide this Loan than if the Company has to keep its cash in the bank at the current bank deposit rate.

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

In connection with this Transaction, the Company's Board of Commissioners and Directors stated that to the best of our knowledge, the Company has disclosed all information that the public has to know and no material facts that have not been disclosed or omitted which may cause the information provided in connection with the above Transaction is incorrect and/or misleading.

5. Additional Information

a. The above transaction is a fair transaction, as supported by an independent appraiser report from KJPP Desmar, Susanto, Salman and Partners as Appraiser dated 19 June 2023.

Along with this letter, we also attach (i) summary of independent appraisal report KJPP Desmar, Susanto, Salman and Partners and (ii) Report of independent appraiser from KJPP Desmar, Susanto, Salman and Partners as Appraiser dated 19 June 2023.

b. This Transaction is not a conflict-of-interest transaction as referred to in Regulation OJK Rule No. 42/2020, therefore it does not need to obtain shareholders' approval.

c. This Transaction does not constitute a Material Transaction (as defined in Financial Services Authority Number No. 17/POJK.04/2020 concerning the Material Transactions and Changes of Main Business Activities, Attachment to the Chairman of Capital Market ("**OJK Rule No. 17/2020**") as the Transaction value does not meet the threshold stipulated in Regulation OJK Rule No. 17/2020.

This Transaction is an affiliate transaction that requires reporting to the Financial Services Authority as stipulated in OJK Rule No. 42/2020.

[signed by Sara K. Loebis as Corporate Secretary of the Company]