

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

On 4 December 2023, PT United Tractors Tbk (“**Company**”), disclosed the information to the Financial Services Authority related to the loan agreement between the Company and PT Pamapersada Nusantara (“**PAMA**”) collectively with PT Stargate Mineral Asia (“**SMA**”), both PAMA and SMA are subsidiaries of 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 November 2023, the Company and PAMA collectively entered into Loan Agreement with SMA (“**Agreement**”). Pursuant to the Agreement, the Company and PAMA will provide consecutive loans to SMA in the maximum amount of USD151,081,172 and USD46.918.828 or any other currencies with the equal amount (“**Loan**”) (hereinafter referred to as “**Transaction**”) which will be used for SMA capital expenditure.

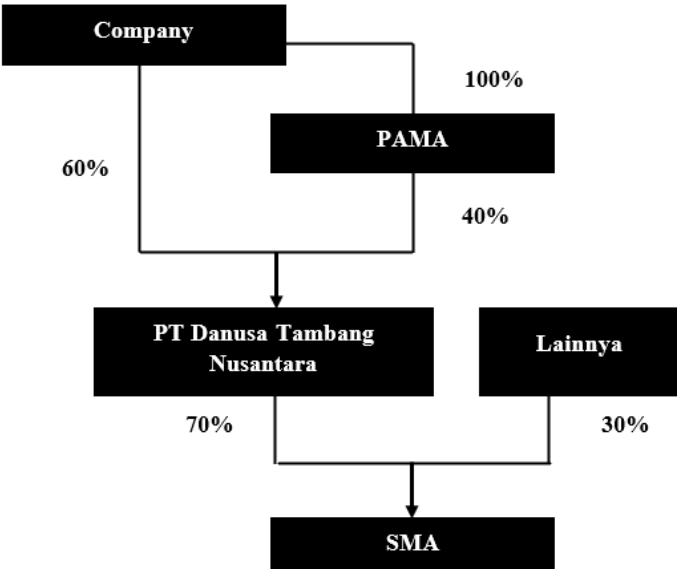
Loan information is as follows:

- a. Interest : Term SOFR + 2 % p.a. (per annum)
- b. Loan Period : 60 months after the Agreement date

2. Relations between the Parties

The affiliated relationships between the Company, PAMA and SMA are shown from the shares ownership and similarity of management at the time of the Transaction, as follows:

(a) The following is a chart that describes the structure of the relationship between the Company, PAMA and SMA:



- (b) The following are the similarities between the Company's, PAMA and SMA'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	-
PAMA	President Director: Hendra Hutahaeon	President Commissioner: Frans Kesuma
SMA		President Commissioner: Frans Kesuma Commissioner: Hendra Hutahaeon

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 Nirboyo Adiputro, Dewi Apriyanti and Partners as Appraiser dated 28 November 2023.

Along with this letter, we also attach (i) summary of independent appraisal report KJPP Nirboyo Adiputro, Dewi Apriyanti and Partners and (ii) Report of independent appraiser from KJPP Nirboyo Adiputro, Dewi Apriyanti and Partners as Appraiser dated 28 November 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.

Thus, this Transaction is only an affiliated transaction that requires: (i) announcement of Information Disclosure to the public; and (ii) submission of Information Disclosure to the Financial Services Authority, as stipulated in Article 4 POJK 42/2020.

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