

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

On 15 March 2023, PT United Tractors Tbk (“**Company**”), disclosed the information to the Financial Services Authority related to the loan agreement between the Company, PT Pamapersada Nusantara (“**PAMA**”) and PT Supreme Energy Rantau Dedap (“**SERD**”), a subsidiary owned indirectly 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 15 March 2024, the Company entered into a Subordinated Shareholder Loan Novation Deed with (i) Axia Power Holdings B.V. (“**AXIA**”); and (ii) Tohoku Power Investment Company B.V. (“**TPIC**”) (both referred to as “**Novation of Shareholder Loan Agreement of the Company**”) and PAMA, a subsidiary of the Company, entered into Subordinated Shareholder Loan Novation Deed with (i) Inpex Geothermal, Ltd. (“**IG**”); and (ii) TPIC (both referred to as “**Novation of Shareholder Loan Agreement of PAMA**”).

Based on the Novation of Shareholder Agreement of the Company and the Novation of Shareholder Loan Agreement of PAMA: (i) the Company received transfer of receivables from AXIA in amount of USD9,700,696.09 and TPIC in amount of USD3,801,361.96; and (ii) PAMA received transfer of receivables from TPIC in amount of USD3,277,524.37 and IG in amount of USD9,700,696.09. Upon receipt of the transfer, the Company and PAMA hereby become parties which give loan to SERD in amount of USD26,480,278.52 (“**Loan**”).

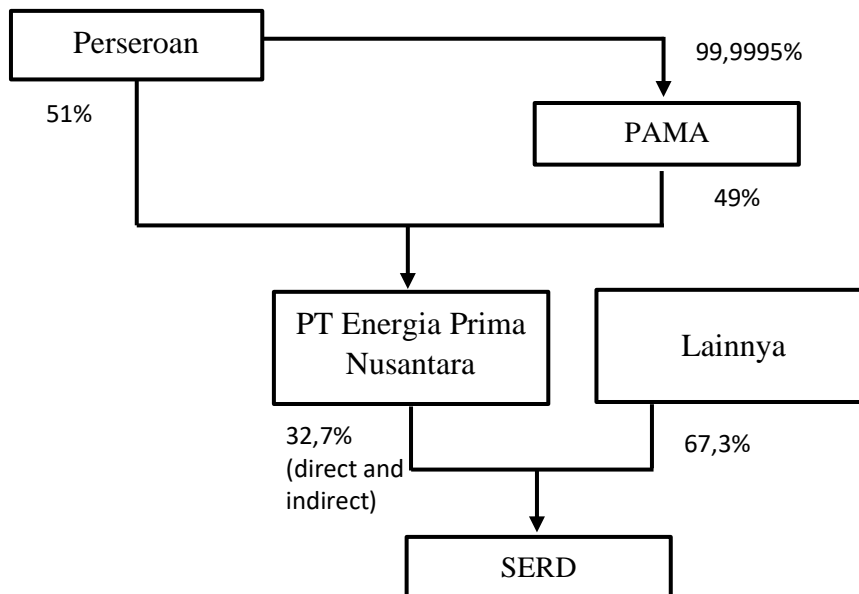
Loan information are as follows:

- | | |
|-------------------|---------------------------|
| a. Interest | : 8% per annum |
| b. Period of Loan | : up to 22 September 2038 |

2. Relations between the Parties

The affiliated relationships between the Company, PAMA and SERD are shown from the shares ownership and similarity of management at the time the Loan is granted, as follows:

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



(b) The following are the similarities between the Company, PAMA and SERD's management at the time the Loan is granted:

Name of the Company	Board of Directors	Board of Commissioners
the Company	President Director: Frans Kesuma Director: Iwan Hadianoro	President Commissioner: Djony Bunarto Tjondro
PAMA	-	President Commissioner: Djony Bunarto Tjondro Commissioner: Frans Kesuma
SERD	-	Vice of President Commissioner: Iwan Hadianoro

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

The Company and PAMA grant the Loan to SERD, as it is a follow up event of the share sale and purchase transaction in SERD which has been carried out by a subsidiary of the Company and PAMA.

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

In connection with this Loan, 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 Loan is incorrect and/or misleading.

5. Additional Information

- a. The above Loan is a fair transaction, as supported by an independent appraiser report from KJPP Nirboyo Adiputro, Dewi Apriyanti and Partners as Appraiser dated 7 March 2024.

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 7 March 2024.

- b. This Loan 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 Loan 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 Loan value does not meet the threshold stipulated in Regulation OJK Rule No. 17/2020.

Thus, this Loan 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 juncto Article 6 POJK 42/2020.

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