

**DISCLOSURE OF INFORMATION TO THE SHAREHOLDERS OF  
PT BANK BTPN Tbk (the "COMPANY")  
("DISCLOSURE OF INFORMATION")**

**THIS INFORMATION IS IMPORTANT TO BE CONSIDERED**

If you have difficulties in understanding this information or are in any doubt in making a decision, you should consult with your broker, investment manager, legal counsel, accountant or other professional advisors.

The Board of Commissioners and the Board of Directors of the Company, severally and collectively, are fully liable for the completeness and accuracy of all information or material facts contained in this Disclosure of Information and emphasize that the disclosed information is correct and there are no material facts that are not disclosed which may cause this information to be misleading.



**PT BANK BTPN Tbk**  
**Domiciled in South Jakarta**

**Line of Business**

Banking

**Head Office**

BTPN Tower, 29th Floor  
CBD Mega Kuningan  
JL. Dr. Ide Anak Agung Gde Agung, Kav 5.5 - 5.6  
South Jakarta 12950  
Telephone: (021) 30026200; Fax: (021) 30026308

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Official Website: [www.btpn.com](http://www.btpn.com)

**This Disclosure of Information is published in Jakarta on 28 March 2024**

This Disclosure of Information is prepared in order to comply with the provisions under the Regulation of the Indonesian Financial Services Authority Number 17/POJK.04/2020 on Material Transactions and Changes in Business Activities ("**POJK 17/2020**") and Regulation of the Indonesian Financial Services Authority Number 42/POJK.04/2020 on Affiliated Party Transactions and Conflict of Interest Transactions ("**POJK 42/2020**").

The Board of Directors and Board of Commissioners of the Company state that the Transaction (as referred to below) is a Material Transaction as referred to in Article 3 paragraph (2) of POJK 17/2020 with a value of not more than 50% and therefore in preparing this Disclosure of Information, it is only required to fulfill the provisions as stipulated under Article 6 paragraph (1) letters (a), (b), (c) and (e) of POJK 17/2020.

The Transaction is a Material Transaction and an Affiliated Party Transaction for the Company, but the Company only needs to comply with the provisions of Material Transactions under POJK 17/2020 in accordance with the provisions of Article 33 letter (a) of POJK 17/2020 and Article 24 paragraph (1) of POJK 42/2020.

## DEFINITIONS AND ABBREVIATIONS

|                   |   |
|-------------------|---|
| "Affiliates"      | <p>Means:</p> <ul style="list-style-type: none"> <li>a. family relationship by marriage up to the second degree, both horizontally and vertically, i.e., the relationship between a person and: <ul style="list-style-type: none"> <li>1. their husband or wife;</li> <li>2. the parents of their husband or wife and the husband or wife of their child;</li> <li>3. the grandfather and grandmother of their husband or wife and the husband or wife of their grandchild;</li> <li>4. the sibling of their husband or wife and the husband or wife of the sibling; or</li> <li>5. the husband or wife of their relatives;</li> </ul> </li> <li>b. family relationship by descent up to the second degree, both horizontally and vertically, i.e., the relationship between a person and their: <ul style="list-style-type: none"> <li>1. parents and children;</li> <li>2. grandfather and grandmother as well as grandchildren; or</li> <li>3. sibling of the relevant person;</li> </ul> </li> <li>c. relationship between a party and an employee, director, or commissioner of the party;</li> <li>d. relationship between 2 (two) or more companies where there is one or more same members of the board of directors, management, board of commissioners, or supervisors;</li> <li>e. relationship between a company and a party that, either directly or indirectly, in any manner, controls or is controlled by the company or the party in determining the management and/or policies of the company or the party;</li> <li>f. relationship between 2 (two) or more companies that are controlled, either directly or indirectly, in any manner, in determining the management and/or policies of the company by the same party; or</li> <li>g. relationship between a company and a main shareholder, which is a party that directly or indirectly owns at least 20% (twenty percent) of the shares with voting powers of the company.</li> </ul> |
| "Securities"      | means securities or investment contracts either in conventional and digital form or other forms in accordance with technological developments that give the owner the right to directly or indirectly obtain economic benefits from the issuer or from certain parties based on agreements and any derivatives of Securities, which can be transferred and/or traded in the capital market.   |
| "MOLHR"           | means the Minister of Law and Human Rights of the Republic of Indonesia.  |
| "OJK"             | means the Indonesian Financial Services Authority ( <i>Otoritas Jasa Keuangan</i> ).  |
| "OTO"             | means PT Oto Multiartha, domiciled in South Jakarta, a limited liability company established under and based on the laws and regulations of the Republic of Indonesia.  |
| "OTO Group"       | means OTO and SOF.  |
| "OTO Acquisition" | means the acquisition of OTO's shares by the Company from:  |

|                      |  |
|----------------------|--|
|                      | <p>a. SAG, a subsidiary of Sumitomo Corporation (SC Group), in the amount of 147,664,464 (one hundred forty-seven million six hundred sixty-four thousand four hundred sixty-four) series B shares representing 15.9% (fifteen point nine percent) of the issued and fully paid-up capital of OTO; and</p> <p>b. SMBC, in the amount of 325,976,271 (three hundred twenty-five million nine hundred seventy-six thousand two hundred seventy-one) series B shares representing 35.1% (thirty five point one percent) of the issued and fully paid-up capital of OTO.</p>           |
| "SOF Acquisition"    | <p>means the acquisition of SOF's shares by the Company from:</p> <p>a. SAG, a subsidiary of Sumitomo Corporation (SC Group), in the amount of 776,575 (seven hundred seventy-six thousand five hundred seventy-five) series B shares representing 15.9% (fifteen point nine percent) of the issued and fully paid-up capital of SOF; and</p> <p>b. SMBC, in the amount of 1,714,326 (one million seven hundred fourteen thousand three hundred twenty-six) series B shares representing 35.1% (thirty five point one percent) of the issued and fully paid-up capital of SOF.</p> |
| "Public Company"     | means an issuer that has made a public offering of equity securities or a public company.  |
| "Controlled Company" | means a company that is controlled either directly or indirectly by a Public Company.  |
| "POJK 27/2016"       | means OJK Regulation No. 27/POJK.03/2016 on Fit and Proper Test for Main Parties of Financial Services Institutions.   |
| "POJK 47/2020"       | means OJK Regulation No. 47/POJK.05/2020 on Business Licensing and Institutional Aspects of Multifinance Companies and Sharia Multifinance Companies.  |
| "OTO CSPA"           | means the Conditional Share Sale and Purchase Agreement Relating to Shares in PT Oto Multiartha dated 26 September 2023 as amended by the Amendment Agreement dated 27 December 2023 between the Company as the buyer and PT Summit Auto Group which is a subsidiary of Sumitomo Corporation (SC Group) and SMBC as the seller, in relation to the OTO Acquisition.  |
| "SOF CSPA"           | means the Conditional Share Sale and Purchase Agreement Relating to Shares in PT Summit Oto Finance dated 26 September 2023 as amended by the Amendment Agreement dated 27 December 2023 between the Company as the buyer and PT Summit Auto Group which is a subsidiary of Sumitomo Corporation (SC Group) and SMBC as the seller, in relation to the SOF Acquisition.  |
| "GMS"                | means General Meeting of Shareholders.   |
| "SAG"                | means PT Summit Auto Group, domiciled in South Jakarta, a limited liability company established under and based on the laws and regulations of the Republic of Indonesia, which is a subsidiary of Sumitomo Corporation (SC Group).  |

|                                 |   |
|---------------------------------|---|
| "SMBC"                          | means Sumitomo Mitsui Banking Corporation, domiciled in Japan, a company incorporated under and based on the laws of Japan.   |
| "SOF"                           | means PT Summit Oto Finance, domiciled in South Jakarta, a limited liability company established under and based on the laws and regulations of the Republic of Indonesia.  |
| "Affiliated Party Transactions" | means any activity and/or transaction conducted by a Public Company or a Controlled Company with Affiliates of the Public Company or Affiliates of members of the board of directors, members of the board of commissioners, main shareholders, or controllers, including any activity and/or transaction conducted by a Public Company or a Controlled Company for the interest of Affiliates of the Public Company or Affiliates of members of the board of directors, members of the board of commissioners, principal shareholders, or controllers. |
| "Material Transactions"         | means any transaction conducted by a Public Company or a Controlled Company that meets the value limitation as stipulated in POJK 17/2020.  |
| "Transaction"                   | means OTO Acquisition and SOF Acquisition.  |
| "Company Law"                   | means Law of the Republic of Indonesia No. 40 of 2007 on Limited Liability Companies as amended by Law No. 6 of 2023 on the Stipulation of Government Regulation in lieu of Law No. 2 of 2022 on Job Creation to become a Law.  |

## I. INTRODUCTION

The information contained in this Disclosure of Information is made to fulfill the Company's obligations under POJK 17/2020, in relation to the Transaction with details as described in the section of Description of Transaction below.

On 27 March 2024, the parties have completed the Transaction, in which the Company has conducted OTO Acquisition and SOF Acquisition resulting in 51% (fifty one percent) of ownership by the Company in each of OTO and SOF.

The Transaction value, which is the combined value of the OTO Acquisition and SOF Acquisition as described above, is in the amount of Rp 6,550,743,411,334 (six trillion five hundred fifty billion seven hundred forty-three million four hundred eleven thousand three hundred thirty-four Rupiah) representing 15.87% (fifteen point eight seven percent) of the Company's equity based on the Company's Audited Consolidated Financial Statements as of 31 December 2023.

However, the combined operating income of OTO and operating income of SOF based on OTO Audited Financial Statements as of 31 December 2023 and SOF Audited Financial Statements as of 31 December 2023 is Rp5,196,575,614,586 (five trillion one hundred ninety-six billion five hundred seventy-five million six hundred fourteen thousand five hundred eighty-six Rupiah) which constitutes 27.62% (twenty-seven point six two percent) of the Company's operating income based on the Company's Audited Consolidated Financial Statements as of 31 December 2023. Thus, the Transaction is a Material Transaction as referred to in Article 3 paragraph (2) of POJK 17/2020 with a value of not more than 50% and therefore in preparing this Disclosure of Information, the Company is only required to fulfill the provisions as stipulated under Article 6 paragraph (1) letters (a), (b), (c) and (e) of POJK 17/2020, i.e., : (i) use an Valuer to determine the fair value of the object of the Material Transaction and/or the fairness of the transaction, (ii) announce disclosure of information on

each Material Transaction to the public, (iii) submit disclosure of information and supporting documents to OJK, and (iv) report the implementation of the Transaction in the Company's annual report.

## II. DESCRIPTION OF THE TRANSACTION

### A. OBJECT OF MATERIAL TRANSACTION

The Objects of the Transactions are as follows:

1. Acquisition of OTO's shares by the Company from:
  - a. SAG, a subsidiary of Sumitomo Corporation (SC Group), in the amount of 147,664,464 (one hundred forty-seven million six hundred sixty-four thousand four hundred sixty-four) series B shares representing 15.9% (fifteen point nine percent) of the issued and fully paid-up capital of OTO; and
  - b. SMBC, in the amount of 325,976,271 (three hundred twenty-five million nine hundred seventy-six thousand two hundred seventy-one) series B shares representing 35.1% (thirty five point one percent) of the issued and fully paid-up capital of OTO.
2. Acquisition of SOF's shares by the Company from:
  - a. SAG, a subsidiary of Sumitomo Corporation (SC Group), in the amount of 776,575 (seven hundred seventy-six thousand five hundred seventy-five) series B shares representing 15.9% (fifteen point nine percent) of the issued and fully paid-up capital of SOF; and
  - b. SMBC, in the amount of 1,714,326 (one million seven hundred fourteen thousand three hundred twenty-six) series B shares representing 35.1% (thirty five point one percent) of the issued and fully paid-up capital of SOF.

The following is a summary of each of OTO CSPA and SOF CSPA:

#### 1. OTO CSPA

##### Parties

- a. The Company as the purchaser; and
- b. SAG which is a subsidiary of Sumitomo Corporation (SC Group) and SMBC as the seller.

##### Conditions Precedent

Among others:

- a. The fit and proper test approval required under POJK 27/2016 for the Company to become the controlling shareholder of OTO has been obtained;
- b. The approval from OJK for the change of shareholding in OTO based on POJK 47/2020 has been obtained;
- c. OTO having announced the plan of OTO Acquisition to the public in 1 (one) newspaper circulated nationwide in Indonesia, and to the employees of OTO in accordance with the Company Law;

- d. The GMS of OTO having been convened in accordance with the attendance quorum stipulated in the articles of association of OTO or a circular resolution in lieu of general meeting of shareholders of OTO having been executed by all shareholders of OTO to, among others, approve the OTO Acquisition by the Company; and
- e. The audited financial statements of OTO for the period ending on 31 December 2023 having been available and the Independent Valuer having prepared a fairness opinion relating to the transactions stipulated in OTO CSPA.

All of the Conditions Precedent have been fulfilled by the parties and OTO as follows:

- a. The Company has passed the fit and proper test as a controlling shareholder as evidenced by the Decision of the OJK Board of Commissioners No. KEP-64/PL.02/2024 dated 19 February 2024;
- b. OTO has received approval from the Department of Licensing, Special Inspection and Quality Control for Multifinance Institutions, Venture Capital Companies, Microfinance Institutions and other Financial Institutions regarding the plan to change OTO's ownership as evidenced by OJK Letter No. S-38/PL.02/2024 dated 21 March 2024;
- c. OTO has announced the plan of OTO Acquisition to the public through Media Indonesia newspaper on 1 February 2024 and to OTO's employees on 11 December 2023;
- d. OTO's GMS has been convened in accordance with the attendance quorum stipulated in the articles of association of OTO or a circular resolution in lieu of general meeting of shareholders of OTO have been signed by all OTO shareholders to, among others, approve the OTO Acquisition by the Company; and
- e. The financial statements of OTO for the period ended on 31 December 2023 have been audited by Siddharta Widjaja & Rekan based on Independent Auditor's Report No. 00032/2.1005/AU.1/09/0851-2/1/II/2024 dated 19 February 2024, and KJPP Wawat Jatmika & Rekan has issued Fairness Opinion No. 00014/2.0133-00/BS/07/0603/1/III/2024 dated 22 March 2024 regarding Fairness Opinion on the Acquisition Transaction Plan of 473,640,735 Series B Shares of PT Oto Multiartha and 2,490,901 Series B Shares of PT Summit Oto Finance by PT BANK BTPN Tbk.

#### Completion

Completion will take place at a time agreed by the parties, but not more than 5 business days after all conditions precedent in the OTO CSPA have been satisfied or have been waived (as relevant), provided that the completion date is expected to occur before 26 September 2024 or such other date as may be agreed by the parties in writing.

The completion of the OTO Acquisition has become effective on 27 March 2024.

#### Payment

Payment for the completion of the acquisition transaction will be made by way of cash payment.

#### Applicable Law

Law of the Republic of Singapore.

#### Dispute Resolution

Singapore International Arbitration Center (SIAC).

## 2. SOF CSPA

### Parties

- a. The Company as the purchaser; and
- b. SAG, which is a subsidiary of Sumitomo Corporation (SC Group) and SMBC as the seller.

### Conditions Precedent

Among others:

- a. The fit and proper test approval required under POJK 27/2016 for the Company to become the controlling shareholder of SOF has been obtained;
- b. The approval from OJK for the change of shareholding in SOF based on POJK 47/2020 has been obtained;
- c. SOF having announced the plan of SOF Acquisition to the public in 1 (one) newspaper circulated nationwide in Indonesia, and to the employees of SOF in accordance with the Company Law;
- d. The GMS of SOF having been convened in accordance with the attendance quorum stipulated in the articles of association of SOF or a circular resolution in lieu of general meeting of shareholders of SOF have been signed by all SOF shareholders to, among others, approve the SOF Acquisition by the Company; and
- e. The audited financial statements of SOF for the period ending on 31 December 2023 having been available and the Independent Valuer having prepared a fairness opinion relating to the transactions stipulated in SOF CSPA.

All of the Conditions Precedent have been fulfilled by the parties and SOF as follows:

- a. The Company has passed the fit and proper test as a controlling shareholder as evidenced by the Decision of the OJK Board of Commissioners No. KEP-65/PL.02/2024 dated 19 February 2024;
- b. SOF has received approval from the Department of Licensing, Special Inspection and Quality Control for Multifinance Institutions, Venture Capital Companies, Microfinance Institutions and other Financial Institutions regarding the plan to change SOF's ownership as evidenced by OJK Letter No. S-39/PL.02/2024 dated 21 March 2024;
- c. SOF has announced the plan of SOF Acquisition to the public through Media Indonesia newspaper on 1 February 2024 and to SOF's employees on 11 December 2023;
- d. SOF's GMS has been convened in accordance with the attendance set out in the articles of association of SOF or a circular resolution in lieu of general meeting of shareholders of SOF have been signed by all SOF shareholders to, among others, approve the SOF Acquisition by the Company; and
- e. The financial statements of SOF for the period ended on 31 December 2023 have been audited by Siddharta Widjaja & Rekan based on Independent Auditor's Report No. 00031/2.1005/AU.1/09/0851-2/1/II/2024 dated 19 February 2024, and KJPP Wawat Jatmika & Rekan has issued Fairness Opinion No. 00014/2.0133-00/BS/07/0603/1/III/2024 dated 22 March 2024 regarding Fairness Opinion on the Acquisition Transaction Plan of 473,640,735 Series B Shares of PT Oto Multiartha and 2,490,901 Series B Shares of PT Summit Oto Finance by PT BANK BTPN Tbk.

### Completion

Completion will take place at a time agreed by the parties, but not more than 5 business days after all conditions precedent in the SOF CSPA have been satisfied or have been waived (as relevant), provided that the completion date is expected to occur before 26 September 2024 or such other date as may be agreed by the parties in writing.

The completion of the SOF Acquisition has become effective on 27 March 2024.

### Payment

Payment for the completion of the acquisition transaction will be made by way of cash payment.

### Applicable Law

Law of the Republic of Singapore.

### Dispute Resolution

Singapore International Arbitration Center (SIAC).

## **B. MATERIAL TRANSACTION VALUE**

The Transaction value, which is the combined value of the OTO Acquisition and SOF Acquisition as described above is Rp 6,550,743,411,334 (six trillion five hundred fifty billion seven hundred forty-three million four hundred eleven thousand three hundred thirty-four Rupiah).

## **C. PARTIES TO THE TRANSACTION**

### **1. INFORMATION ABOUT THE COMPANY**

#### **GENERAL**

The Company, domiciled in South Jakarta, is a Public Company established under Indonesian law. The Company was first established under the name PT Bank Tabungan Pensiunan Nasional based on Deed of Establishment No. 31 dated 16 February 1985, made before Komar Andasasmita, Notary in Bandung. This deed of establishment was amended by Deed No. 12 dated 13 July 1995 made before Notary Dedeh Ramdah Sukarna, substitute of Notary Komar Andasasmita, Notary in Bandung and has been approved by the Minister of Justice of the Republic of Indonesia based on the Decree of the Minister of Justice of the Republic of Indonesia No. C2-4583 HT01.01TH85 dated 25 July 1985, has been registered in the register at the Bandung District Court Office under No. 458 and No. 459 dated 16 August 1985 and has been announced in the State Gazette of the Republic of Indonesia No. 76 dated 20 September 1985, Supplement No. 1148.

The latest complete articles of association of the Company are as reflected in the Deed of Statement of Resolution of the Extraordinary General Meeting of Shareholders of the Company No. 7 dated 7 December 2023, as approved by the MOLHR based on Decree No. AHU-0082757.AH.01.02.TAHUN 2023 dated 7 February 2024, as lastly amended by Deed of Statement of Resolution of the Meeting of the Board of Commissioners No. 55 dated 21 March 2024 drawn up by Ashoya Ratam, SH, MKn, Notary in the Administrative City of South Jakarta,



which has been notified to the MOLHR as evidenced by Receipt of Notification No. AHU-AH.01.03-0069408 dated 21 March 2024 ("**Company's Articles of Association**").

The following are the Company's contact details:

Address: BTPN Tower, 29th Floor  
 CBD Mega Kuningan  
 JL. Dr. Ide Anak Agung Gde Agung, Kav 5.5 - 5.6  
 South Jakarta 12950  
 Phone No.: (021) 30026200  
 Facsimile No.: (021) 30026308  
 Email address: corporate.secretary@btpn.com

The Company has the purposes and objectives as stated in Article 3 paragraph (1) of the Company's Articles of Association, i.e., to engage in commercial banking.

### **CAPITAL STRUCTURE AND SHAREHOLDING OF THE COMPANY**

The current capital structure of the Company based on the Company's Articles of Association and Statement Letter from PT Datindo Entrycom Number DE/II/24-1030 dated 20 March 2024, are as follows:

| <b>Description</b>                              | <b>Number of Shares</b> | <b>Nominal Value (IDR)</b> | <b>Percentage (%)</b> |
|---|-------------------------|----------------------------|-----------------------|
| <b>Authorized Capital</b>                       | 15,000,000,000          | 300,000,000,000            |                       |
| <b>Issued and Fully Paid-up Capital</b>         | -                       | -                          | -                     |
| 1. Sumitomo Mitsui Banking Corporation - Equity | 9,692,826,975           | 193,856,539,500            | 91.047                |
| 2. PT Bank Negara Indonesia (Persero) Tbk       | 12,007,137              | 240,142,740                | 0.113                 |
| 3. PT Bank Central Asia Tbk                     | 109,742,058             | 2,194,841,160              | 1.031                 |
| 4. Other shareholders with ownership below 5%   | 831,369,578             | 16,627,391,560             | 7.809                 |
| <b>Total Issued and Fully Paid-up Capital</b>   | <b>10,645,945,748</b>   | <b>212,918,914,960</b>     | <b>100</b>            |
| Shares in Portfolio                             | 4,354,054,252           | 87,081,085,040             | -                     |

### **MANAGEMENT AND SUPERVISION OF THE COMPANY**

Based on:

1. Deed No. 46 dated 21 April 2022 made before Ashoya Ratam S.H., M.Kn., Notary in South Jakarta, which has been notified to the MOLHR as evidenced by the Receipt of Notification No. AHU-AH.01.09-0009927 dated 27 April 2022;
2. Deed No. 78 dated 29 September 2022 made before Ashoya Ratam S.H., M.Kn., Notary in South Jakarta, which has been notified to the MOLHR as evidenced by the Receipt of Notification No. AHU-AH.01.09-0061871 dated 4 October 2022;

3. Deed No. 25 dated 10 May 2023 made before Ashoya Ratam S.H., M.Kn., Notary in South Jakarta, which has been notified to the MOLHR as evidenced by the Receipt of Notification No. AHU-AH.01.09-0116937 dated 11 May 2023;
4. Deed No. 40 dated 16 May 2023 made before Ashoya Ratam S.H., M.Kn., Notary in South Jakarta, which has been notified to the MOLHR as evidenced by the Receipt of Notification No. AHU-AH.01.09-0118315 dated 17 May 2023; and
5. Deed No. 58 dated 27 July 2023 made before Yumna Shabrina, S.H., M.Kn., substitute Notary of Ashoya Ratam, S.H., M.Kn., Notary in South Jakarta, which has been notified to the MOLHR as evidenced by Receipt of Notification No. AHU-AH.01.09-0145163 dated 27 July 2023,

the current composition of the Company's Board of Directors and Board of Commissioners is as follows:

#### Board of Commissioners

|                          |   |                             |
|--------------------------|---|-----------------------------|
| President Commissioner   | : | Chow Ying Hoong             |
| Commissioner             | : | Takeshi Kimoto              |
| Independent Commissioner | : | Ninik Herlani Masli Ridhwan |
| Independent Commissioner | : | Onny Widjanarko             |
| Independent Commissioner | : | Edmund Tondobala            |
| Commissioner             | : | Ongki Wanadjati Dana        |

#### Board of Directors

|                           |   |                 |
|---------------------------|---|-----------------|
| President Director        | : | Henoch Munandar |
| Deputy President Director | : | Kaoru Furuya    |
| Deputy President Director | : | Darmadi Sutanto |
| Compliance Director       | : | Dini Herdini    |
| Director                  | : | Atsushi Hino    |
| Director                  | : | Keishi Kobata   |
| Director                  | : | Merisa Darwis   |
| Director                  | : | Hanna Tantani   |

## **2. INFORMATION ABOUT SAG**

### **GENERAL**

SAG, domiciled in South Jakarta, is a limited liability company established under Indonesian law. SAG was first established under the name of PT Wahanamulya Securindo pursuant to Deed of Establishment No. 322 dated 24 August 1994, made before Erly Soehandjojo, Notary in Jakarta, and has been approved by the Minister of Justice of the Republic of Indonesia pursuant to Decree of the Minister of Justice of the Republic of Indonesia No. C2-14021.HT.01.01.TH.94 dated 15 September 1994, has been registered in the register at the South Jakarta District Court Office under No. 1813/A.PT/HKM/1994/PN.JAK.SEL dated 18 October 1994 and has been announced in the State Gazette of the Republic of Indonesia No. 71 dated 5 September 1995, Supplement No. 7376.

The latest articles of association of SAG is as reflected in Deed of Statement of Shareholders Resolution of Amendment to the Articles of Association of PT Summit Auto Group No. 14 dated 16 October 2019, as approved by the MOLHR under Decree No. AHU-0085830.AH.01.02.TAHUN 2019 dated 23 October 2019 ("**SAG's Articles of Association**").

Here are the contact details of the SAG:

Address: Gedung Summitmas II, Lantai 811, Jl. Jendral Sudirman Kav. 61-62, Jakarta, Indonesia

Email address: CorSec@sag.co.id

Phone No.: 021 252 2622

Facsimile No: 021 252 2622

Based on Article 3 paragraph (1) of SAG's Articles of Association, the purpose and objective of SAG is to engage in trade, services (professional, scientific and technical activities) and information and communication.

### **CAPITAL STRUCTURE AND SHAREHOLDING OF SAG**

The current capital structure of SAG based on SAG's Articles of Association is as follows:

Authorized capital : Rp8,000,000,000,000

Issued capital : Rp7,803,441,000,000

The authorized capital of SAG is divided into 8,000,000 (eight million) shares with a nominal value of Rp1,000,000 (one million Rupiah) per share.

The shareholding composition of SAG based on SAG's Articles of Association is as follows:

| No.                                       | Shareholder Name      | Nominal (IDR)    | Number of Shares         | %             |
|---|-----------------------|------------------|--------------------------|---------------|
| 1.  | Sumitomo Corporation  | 7,803,273        | 7,803,273,000,000        | 99.99         |
| 2.  | PT Sumitomo Indonesia | 168              | 168,000,000              | 0.01          |
| <b>Number of shares issued/subscribed</b> |                       | <b>7,803,441</b> | <b>7,803,441,000,000</b> | <b>100.00</b> |
| <b>Shares in Portfolio</b>                |                       | <b>196,559</b>   | <b>196,559,000,000</b>   |               |

### **MANAGEMENT AND SUPERVISION OF SAG**

Based on Deed of Statement of Shareholders Resolution of PT Summit Auto Group No. 43 dated 23 June 2023 which has been notified to the MOLHR as evidenced by Receipt of Notification No. AHU-AH.01.09-0134265 dated 4 July 2023, the current compositions of the Board of Commissioners and Board of Directors of SAG are as follows:

#### Board of Commissioners

President Commissioner : Djohan Marzuki

Commissioner : Akinori Otsu

#### Board of Directors

President Director : Kodai Hirose

Director : Koichiro Nakayama

Director : Yosuke Unigame

### 3. INFORMATION ABOUT SMBC

#### GENERAL

SMBC was established in April 2001 as a banking corporation as a result of the merger of two leading banks, Sakura Bank Limited (formerly known as Mitsui Bank) and Sumitomo Bank Limited based on the deed of incorporation which was last amended on 30 July 2019.

Here are the contact details of SMBC:

Address: 1-1-2, Marunouchi, Chiyoda-ku, Tokyo, Japan

Phone No. : +81-3-3282-8111

Facsimile No. : +81-3-4333-9510

Email address: [motoo\\_kanazashi@sg.smbc.co.jp](mailto:motoo_kanazashi@sg.smbc.co.jp); [akinori\\_murozono@sg.smbc.co.jp](mailto:akinori_murozono@sg.smbc.co.jp); [kohei\\_yamazaki@sg.smbc.co.jp](mailto:kohei_yamazaki@sg.smbc.co.jp)

SMBC's business activities are to conduct business as a commercial bank in accordance with the provisions of the Japanese Banking Act and other relevant laws and regulations.

#### CAPITAL STRUCTURE AND SHAREHOLDING OF SMBC

SMBC's capital and shareholding structure is as follows:

| Name of Shareholders                      | Number of Shares<br>(Ordinary Shares) | Share Capital<br>(in billion JPY) | %     |
|---|---------------------------------------|-----------------------------------|-------|
| Sumitomo Mitsui Financial Group<br>(SMFG) | 106,248,400                           | 1,770.9                           | 100.0 |

#### MANAGEMENT AND SUPERVISION OF SMBC

The composition of the Board of Directors of SMBC is as follows:

|   |   |                     |
|---|---|---------------------|
| Chairman of the Board   | : | Makoto Takashima    |
| President and Chief Executive Officer (Representative Director) | : | Akihiro Fukutome    |
| Deputy Chairman of the Board                                    | : | Keiji Kakumoto      |
| Director and Deputy President                                   | : | Tetsuro Imaeda      |
| Director and Senior Managing Executive Officer                  | : | Teiko Kudo          |
| Director and Senior Managing Executive Officer                  | : | Jun Uchikawa        |
| Director and Senior Managing Executive Officer                  | : | Kotaro Hagiwara     |
| Director and Senior Managing Executive Officer                  | : | Yoshihiro Hyakutome |
| Director and Senior Managing Executive Officer                  | : | Takashi Kobayashi   |
| Director  | : | Paul Yonamine       |
| Director  | : | Isao Teshirogi      |

### **III. EXPLANATION, CONSIDERATION AND REASONS FOR THE TRANSACTION AND THE EFFECT OF THE TRANSACTION ON THE COMPANY'S FINANCIAL CONDITION**

#### **A. EXPLANATION, CONSIDERATION AND REASON FOR THE TRANSACTION**

Through this Transaction, the Company aims to ensure the Company's sustainable growth by capturing the potential growth of the four-wheel and two-wheel vehicle financing market in Indonesia. In addition, this Transaction will strengthen the business base of the Company and OTO Group and realize the strategy of sustainable expansion and growth, by leveraging on knowledge and networks of the Company and OTO Group.

#### **B. EFFECT OF THE TRANSACTION ON THE COMPANY'S FINANCIAL CONDITION**

The following is a summary of the impact of the Transaction on the Company's financial condition, which has been presented in the Pro Forma Consolidated Financial Information as of and for the year ended on 31 December 2023, consisting of the pro forma consolidated statement of financial position as of 31 December 2023, the pro forma consolidated statement of profit or loss and comprehensive income for the year ended on 31 December 2023, and related notes, which have been compiled by the management of the Company, where the Public Accounting Firm Siddharta Widjaja & Rekan (KPMG Indonesia) has issued an Independent Practitioner Assurance Report on the Compilation of the Pro Forma Consolidated Financial Information through its report No. L.23-1000534018-24/005.01 dated 21 March 2024:

|   | PT BANK<br>BTPN Tbk dan<br>Entitas Anak/<br>and<br>Subsidiaries | PT Oto<br>Multiartha | PT Summit Oto<br>Finance | Penyesuaian<br>dan eliminasi<br>proforma/<br>Pro forma<br>adjustments<br>and<br>eliminations | Saldo<br>proforma<br>konsolidasian/<br>Pro forma<br>consolidated<br>amount |  |
|---|---|----------------------|--------------------------|--|--|--|
| <b>ASET</b>   |   |                      |                          |  |  | <b>ASSETS</b>  |
| Kas   | 1,428,683   | 4,686                | 5,395                    | 180,997 <sup>a)</sup><br><sub>b)</sub>   | 1,619,761  | Cash   |
| Giro pada Bank Indonesia                                | 9,276,598   | -                    | -                        | -  | 9,276,598  | Current accounts with Bank<br>Indonesia              |
| Giro pada bank-bank lain:                               |   |                      |                          |  |  | Current accounts with<br>other banks                 |
| - Pihak ketiga  | 500,326   | 258,735              | 250,029                  | -  | 1,009,090  | Third parties -                                      |
| - Pihak berelasi  | 462,061   | 2,102                | 632                      | (2,734) <sup>c)</sup>  | 462,061  | Related parties -                                    |
| Dikurangi: Cadangan<br>kerugian penurunan nilai         | (158)   | -                    | -                        | -  | (158)  | Less: Allowance for<br>impairment losses             |
|   | 962,229   | 260,837              | 250,661                  | (2,734)  | 1,470,993  |  |
| Penempatan pada Bank<br>Indonesia<br>dan bank-bank lain | 8,961,654   | 164,400              | 150,000                  | -  | 9,276,054  | Placements with Bank<br>Indonesia<br>and other banks |
| - Pihak ketiga  | -   | 63,500               | 152,650                  | (216,150) <sup>c)</sup>  | -  | Third parties -                                      |
| - Pihak berelasi  | -   | -                    | -                        | -  | -  | Related parties -                                    |
| Pendapatan bunga/margin<br>yang masih akan diterima     | 2,624   | 315                  | 237                      | (222) <sup>c)</sup>  | 2,954  | Accrued interest/margin<br>income                    |
| Dikurangi: Cadangan<br>kerugian penurunan nilai         | -   | -                    | -                        | -  | -  | Less: Allowance for<br>impairment losses             |
|   | 8,964,278   | 228,215              | 302,887                  | (216,372)  | 9,279,008  |  |
| Efek-efek   |   |                      |                          |  |  | Securities   |
| - Pihak ketiga  | 17,038,501  | -                    | -                        | -  | 17,038,501   | Third parties -                                      |
| - Pihak berelasi  | -   | -                    | -                        | -  | -  | Related parties -                                    |
| Pendapatan bunga/margin<br>yang masih akan diterima     | 225,855   | -                    | -                        | -  | 225,855  | Accrued interest/margin<br>income                    |
| Dikurangi: Cadangan<br>kerugian penurunan nilai         | (799)   | -                    | -                        | -  | (799)  | Less: Allowance for<br>impairment losses             |
|   | 17,263,557  | -                    | -                        | -  | 17,263,557   |  |
| Tagihan derivatif                                       |   |                      |                          |  |  | Derivative receivables                               |
| - Pihak ketiga  | 638,924   | 50,474               | 87,128                   | -  | 774,526  | Third parties -                                      |
| - Pihak berelasi  | 496,225   | 7,302                | 3,100                    | (58,520) <sup>c)</sup>   | 448,107  | Related parties -                                    |
|   | 1,133,149   | 57,776               | 90,228                   | (58,520)   | 1,222,633  |  |
| Tagihan akseptasi                                       | 3,289,757   | -                    | -                        | -  | 3,289,757  | Acceptance receivables                               |
| Dikurangi: Cadangan<br>kerugian penurunan nilai         | (8,637)   | -                    | -                        | -  | (8,637)  | Less: Allowance for<br>impairment losses             |
|   | 3,281,120   | -                    | -                        | -  | 3,281,120  |  |
| Pinjaman yang diberikan:                                |   |                      |                          |  |  | Loans:   |
| - Pihak ketiga  | 141,400,072   | -                    | -                        | -  | 141,400,072  | Third parties -                                      |
| - Pihak berelasi  | 3,773,364   | -                    | -                        | (3,156,385) <sup>c)</sup>  | 616,979  | Related parties -                                    |
| Pembayaan/piutang<br>syariah:                           |   |                      |                          |  |  | Sharia financing/receivables:                        |
| - Pihak ketiga  | 11,387,861  | -                    | -                        | -  | 11,387,861   | Third parties -                                      |
| Pendapatan bunga/margin<br>yang masih akan diterima     | 1,097,796   | -                    | -                        | (43,633) <sup>c)</sup>   | 1,054,163  | Accrued interest/margin<br>income                    |
| Dikurangi: Cadangan<br>kerugian penurunan nilai         | (4,618,047)   | -                    | -                        | -  | (4,618,047)  | Less: Allowance for<br>impairment losses             |
|   | 153,041,046   | -                    | -                        | (3,200,018)  | 149,841,028  |  |
| Dipindahkan   | 195,350,660   | 551,514              | 649,171                  | (3,296,647)  | 193,254,698  | Carry forward  |

Catatan:

- a) Merupakan jurnal akuisisi (Catatan 2e)  
b) Merupakan jurnal pencatatan rights issue (Catatan 2c)  
c) Merupakan jurnal eliminasi konsolidasi

Notes:

- a) Represents acquisition journal (Note 2e)  
b) Represents journal to record rights issue (Note 2c)  
c) Represents consolidation elimination journal

|  | PT BANK<br>BTPN Tbk dan<br>Entitas Anak/<br>and<br>Subsidiaries | PT Oto<br>Multiartha | PT Summit Oto<br>Finance | Penyesuaian<br>dan eliminasi<br>proforma/<br>Pro forma<br>adjustments<br>and<br>eliminations | Saldo<br>proforma<br>konsolidasian/<br>Pro forma<br>consolidated<br>amount |  |
|--|---|----------------------|--------------------------|--|--|--|
| <b>ASET (lanjutan)</b>   |   |                      |                          |  |  | <b>ASSETS (continued)</b>  |
| Pindahan   | 195,350,680   | 551,514              | 649,171                  | (3,296,647)  | 193,254,698  | Carried forward  |
| Piutang pembiayaan:<br>- Pihak ketiga                                  | -   | 14,021,564           | 12,598,337               | (453,941) d)   | 26,165,960   | Financing receivables:<br>Third parties -                              |
| Dikurangi: Cadangan<br>kerugian penurunan nilai                        | -   | (701,407)            | (857,737)                | -  | (1,559,144)  | Less: Allowance for<br>impairment losses                               |
|  | -   | 13,320,157           | 11,740,600               | (453,941)  | 24,606,816   |  |
| Penyertaan saham<br>- Pihak ketiga<br>- Pihak berelasi                 | 80,088<br>22,500  | -<br>-               | -<br>-                   | -<br>-   | 80,088<br>22,500   | Investment in shares<br>Third parties -<br>Related parties -           |
|  | 102,588   | -                    | -                        | -  | 102,588  |  |
| Beban dibayar dimuka   | 1,184,067   | 32,257               | 65,931                   | -  | 1,282,255  | Prepayments  |
| Pajak dibayar dimuka   | 67,337  | 140,863              | -                        | -  | 208,200  | Prepaid taxes  |
| Aset pajak tangguhan   | 715,152   | 27,398               | 110,216                  | 4,050 d)   | 856,816  | Deferred tax assets  |
| Aset tetap<br>Dikurangi: Akumulasi<br>penyusutan                       | 5,040,250<br>(2,992,438)  | 723,195<br>(312,934) | 419,705<br>(328,188)     | -<br>-   | 6,183,150<br>(3,633,560)   | Fixed assets<br>Less: Accumulated<br>depreciation                      |
|  | 2,047,812   | 410,261              | 91,517                   | -  | 2,549,590  |  |
| Aset takberwujud dan<br>goodwill<br>Dikurangi: Akumulasi<br>amortisasi | 3,541,155<br>(2,451,771)  | 465,218<br>(289,458) | 478,025<br>(273,578)     | 1,634,901 d)   | 6,119,299<br>(3,014,807)   | Intangible assets and<br>goodwill<br>Less: Accumulated<br>amortization |
|  | 1,089,384   | 175,760              | 204,447                  | 1,634,901  | 3,104,492  |  |
| Aset lain-lain<br>Dikurangi: Cadangan<br>kerugian penurunan nilai      | 996,968<br>(105,572)  | 298,775<br>(43,237)  | 203,850<br>(14,147)      | (351) c)   | 1,497,240<br>(162,956)   | Other assets<br>Less: Allowance for<br>impairment losses               |
|  | 891,394   | 253,538              | 189,703                  | (351)  | 1,334,284  |  |
| <b>JUMLAH ASET</b>   | <b>201,448,392</b>  | <b>14,911,748</b>    | <b>13,051,585</b>        | <b>(2,111,988)</b>   | <b>227,299,737</b>   | <b>TOTAL ASSETS</b>  |
| <b>LIABILITAS, DANA<br/>SYIRKAH TEMPORER<br/>DAN EKUITAS</b>           |   |                      |                          |  |  | <b>LIABILITIES, TEMPORARY<br/>SYIRKAH FUNDS AND<br/>EQUITY</b>         |
| <b>LIABILITAS</b>  |   |                      |                          |  |  | <b>LIABILITIES</b>   |
| Liabilitas segera  | 71,606  | -                    | -                        | -  | 71,606   | Obligations due immediately  |
| Bagi hasil yang belum<br>dibagikan                                     | 21,951  | -                    | -                        | -  | 21,951   | Undistributed revenue<br>sharing                                       |
| Simpanan nasabah<br>- Pihak ketiga<br>- Pihak berelasi                 | 97,793,480<br>484,276   | -<br>-               | -<br>-                   | -<br>(218,881) c)  | 97,793,480<br>265,395  | Deposits from customers<br>Third parties -<br>Related parties -        |
| Beban bunga yang masih<br>harus dibayar                                | 179,647   | -                    | -                        | (221) c)   | 179,426  | Accrued interest expenses  |
|  | 98,457,403  | -                    | -                        | (219,102)  | 98,238,301   |  |
| Simpanan dari bank-bank<br>lain<br>- Pihak ketiga<br>- Pihak berelasi  | 1,253,579<br>9,561,059  | -<br>-               | -<br>-                   | -<br>-   | 1,253,579<br>9,561,059   | Deposits from other banks<br>Third parties -<br>Related parties -      |
| Beban bunga yang masih<br>harus dibayar                                | 7,483   | -                    | -                        | -  | 7,483  | Accrued interest expenses  |
|  | 10,822,121  | -                    | -                        | -  | 10,822,121   |  |
| Dipindahkan  | 109,373,081   | -                    | -                        | (219,102)  | 109,153,979  | Carry forward  |

Catatan:

- c) Merupakan jumlah eliminasi konsolidasi  
d) Merupakan jumlah untuk menyesuaikan nilai wajar aset teridentifikasi dan goodwill (Catatan 2f)

Notes:

- c) Represents consolidation elimination journal  
d) Represents adjustment journal for fair value of identified assets and goodwill (Note 2f)

|   | PT BANK<br>BTPN Tbk dan<br>Entitas Anak/<br>and<br>Subsidiaries | PT Oto<br>Multiartha | PT Summit Oto<br>Finance | Penyesuaian<br>dan eliminasi<br>proforma/<br>Pro forma<br>adjustments<br>and<br>eliminations | Saldo<br>proforma<br>konsolidasian/<br>Pro forma<br>consolidated<br>amount |  |
|---|---|----------------------|--------------------------|--|--|--|
| <b>LIABILITAS, DANA<br/>SYIRKAH TEMPORER<br/>DAN EKUITAS (lanjutan)</b> |   |                      |                          |  |  | <b>LIABILITIES, TEMPORARY<br/>SYIRKAH FUNDS AND<br/>EQUITY (continued)</b> |
| <b>LIABILITAS (lanjutan)</b>  |   |                      |                          |  |  | <b>LIABILITIES (continued)</b>   |
| Pindahan  | 109,373,081   | -                    | -                        | (219,102)  | 109,153,979  | Carried forward  |
| Liabilitas derivatif  |   |                      |                          |  |  | Derivative payables  |
| - Pihak ketiga  | 1,014,819   | 127,780              | 142,807                  | -  | 1,285,406  | Third parties -  |
| - Pihak berelasi  | 57,285  | 21,846               | 26,181                   | (58,561) <sup>c)</sup>   | 46,751   | Related parties -  |
|   | 1,072,104   | 149,626              | 168,988                  | (58,561)   | 1,332,157  |  |
| Liabilitas akseptasi  |   |                      |                          |  |  | Acceptance payables  |
| - Pihak ketiga  | 2,160,250   | -                    | -                        | -  | 2,160,250  | Third parties -  |
| - Pihak berelasi  | 163,383   | -                    | -                        | -  | 163,383  | Related parties -  |
|   | 2,323,633   | -                    | -                        | -  | 2,323,633  |  |
| Utang pajak:  |   |                      |                          |  |  | Taxes payables:  |
| - Pajak penghasilan<br>badan  | 107,880   | 40,234               | 28,256                   | -  | 176,370  | Corporate income tax -   |
| - Pajak lain-lain   | 130,038   | 14,026               | 15,264                   | -  | 159,328  | Other taxes -  |
|   | 237,918   | 54,260               | 43,520                   | -  | 335,698  |  |
| Efek-efek yang diterbitkan:   |   |                      |                          |  |  | Securities issued:   |
| - Utang obligasi  | 200,569   | 978,447              | -                        | -  | 1,179,016  | Bonds payable -  |
| Beban bunga yang masih<br>harus dibayar                                 | 1,514   | 15,915               | -                        | -  | 17,429   | Accrued interest expenses  |
|   | 202,083   | 994,362              | -                        | -  | 1,196,445  |  |
| Pinjaman yang diterima:   |   |                      |                          |  |  | Borrowings:  |
| - Pihak ketiga  | 12,682,950  | 5,734,440            | 6,099,383                | -  | 25,116,773   | Third parties -  |
| - Pihak berelasi  | 18,569,798  | 1,541,600            | 1,618,660                | (3,160,280) <sup>c)</sup>  | 18,569,798   | Related parties -  |
| Biaya transaksi yang belum<br>diamortisasi                              | (48,251)  | (43,336)             | (56,754)                 | -  | (148,341)  | Unamortized transaction<br>costs   |
| Beban bunga yang masih<br>harus dibayar                                 | 151,020   | 86,858               | 85,145                   | (43,687) <sup>c)</sup>   | 279,336  | Accrued interest expenses  |
|   | 31,365,517  | 7,319,562            | 8,348,454                | (3,203,967)  | 43,817,566   |  |
| Akrual  | 478,981   | 21,687               | 23,975                   | -  | 524,643  | Accruals   |
| Pinjaman subordinasi  | 3,079,400   | -                    | -                        | -  | 3,079,400  | Subordinated loans   |
| Beban bunga yang masih<br>harus dibayar                                 | 10,960  | -                    | -                        | -  | 10,960   | Accrued interest expenses  |
|   | 3,090,360   | -                    | -                        | -  | 3,090,360  |  |
| Liabilitas imbalan kerja<br>karyawan:                                   |   |                      |                          |  |  | Employee benefits liabilities:   |
| - Imbalan kerja jangka<br>pendek  | 511,188   | 31,600               | 64,408                   | -  | 607,194  | Short-term employee -<br>benefits  |
| - Imbalan pascakerja dan<br>imbalan kerja jangka<br>panjang lainnya     | 170,105   | 111,803              | 201,715                  | -  | 483,623  | Post-employment benefits -<br>and other long-term<br>employee benefits     |
|   | 681,293   | 143,403              | 266,121                  | -  | 1,090,817  |  |
| Liabilitas sewa   | 353,990   | 38,607               | 41,990                   | -  | 434,587  | Lease liabilities  |
| Liabilitas lain-lain  | 1,075,508   | 156,124              | 235,493                  | 499,648 <sup>c)</sup><br><sub>n)</sub>   | 1,966,771  | Other liabilities  |
| <b>JUMLAH LIABILITAS</b>  | <b>150,244,468</b>  | <b>8,877,631</b>     | <b>9,126,541</b>         | <b>(2,981,984)</b>   | <b>165,266,656</b>   | <b>TOTAL LIABILITIES</b>   |



|  | PT BANK<br>BTPN Tbk dan<br>Entitas Anak/<br>and<br>Subsidiaries | PT Oto<br>Multiartha | PT Summit Oto<br>Finance | Penyesuaian<br>dan eliminasi<br>proforma/<br>Pro forma<br>adjustments<br>and<br>eliminations | Saldo<br>proforma<br>konsolidasian/<br>Pro forma<br>consolidated<br>amount |  |
|--|---|----------------------|--------------------------|--|--|--|
| <b>LIABILITAS, DANA<br/>SYIRKAH TEMPORER<br/>DAN EKUITAS (lanjutan)</b>  |   |                      |                          |  |  | <b>LIABILITIES, TEMPORARY<br/>SYIRKAH FUNDS AND<br/>EQUITY (continued)</b> |
| <b>DANA SYIRKAH<br/>TEMPORER</b>   |   |                      |                          |  |  | <b>TEMPORARY SYIRKAH<br/>FUNDS</b>   |
| <b>Bukan bank</b>  |   |                      |                          |  |  | <b>Non-bank</b>  |
| Tabungan mudharabah  |   |                      |                          |  |  | Mudharabah saving deposits   |
| - Pihak ketiga   | 887,890   | -                    | -                        | -  | 887,890  | Third parties -  |
| - Pihak berelasi   | 2,084   | -                    | -                        | -  | 2,084  | Related parties -  |
|  | <u>889,954</u>  | <u>-</u>             | <u>-</u>                 | <u>-</u>   | <u>889,954</u>   |  |
| Deposito mudharabah  |   |                      |                          |  |  | Mudharabah time deposits   |
| - Pihak ketiga   | 8,997,932   | -                    | -                        | -  | 8,997,932  | Third parties -  |
| - Pihak berelasi   | 32,934  | -                    | -                        | -  | 32,934   | Related parties -  |
|  | <u>9,030,866</u>  | <u>-</u>             | <u>-</u>                 | <u>-</u>   | <u>9,030,866</u>   |  |
| <b>JUMLAH DANA SYIRKAH<br/>TEMPORER</b>                                  | <b>9,920,820</b>  | <b>-</b>             | <b>-</b>                 | <b>-</b>   | <b>9,920,820</b>   | <b>TOTAL TEMPORARY<br/>SYIRKAH FUNDS</b>                                   |
| <b>EKUITAS</b>   |   |                      |                          |  |  | <b>SHAREHOLDERS' EQUITY</b>  |
| Ekuitas yang diatribusikan<br>kepada pemilik entitas<br>induk            |   |                      |                          |  |  | Equity attributable to<br>owners of the parent                             |
| Modal saham  | 162,982   | 928,707              | 2,442,060                | (3,320,830) <sup>b)</sup><br><sub>c)</sub><br><sub>e)</sub>                                  | 212,919  | Share capital  |
| Tambahan modal disetor   | 11,162,238  | 3,405,877            | 887,186                  | 2,134,047 <sup>b)</sup><br><sub>c)</sub><br><sub>e)</sub>                                    | 17,589,348   | Additional paid-in capital   |
| Cadangan revaluasi aset<br>tetap   | 954,224   | -                    | -                        | -  | 954,224  | Reserve on revaluation of<br>fixed assets                                  |
| Cadangan nilai wajar - bersih  | 2,906   | -                    | -                        | -  | 2,906  | Fair value reserve - net   |
| Lindung nilai arus kas   | -   | (38,699)             | (18,356)                 | 57,055 <sup>c)</sup>   | -  | Cash flow hedge  |
| Transaksi dengan<br>kepentingan non-<br>pengendali                       | (24,267)  | -                    | -                        | -  | (24,267)   | Transaction with<br>non-controlling<br>interest                            |
| Saldo laba   |   |                      |                          |  |  | Retained earnings  |
| - Dicadangkan  | 32,596  | 185,742              | 488,412                  | (674,154) <sup>c)</sup>  | 32,596   | Appropriated -   |
| - Belum dicadangkan  | 26,369,641  | 1,552,490            | 125,742                  | (1,878,231) <sup>c)</sup><br><sub>f)</sub>   | 26,369,642   | Unappropriated -   |
|  | <u>26,402,237</u>   | <u>1,738,232</u>     | <u>614,154</u>           | <u>(2,352,385)</u>   | <u>26,402,238</u>  |  |
| Komponen ekuitas lainnya   | 260,801   | -                    | -                        | -  | 260,801  | Other equity components  |
| Saham tresuri  | (254,695)   | -                    | -                        | 254,695 <sup>e)</sup>  | -  | Treasury shares  |
|  | <u>38,666,426</u>   | <u>6,034,117</u>     | <u>3,925,044</u>         | <u>(3,227,418)</u>   | <u>45,398,169</u>  |  |
| Kepentingan non-<br>pengendali   | 2,616,678   | -                    | -                        | 4,097,414 <sup>c)</sup>  | 6,714,092  | Non-controlling interest   |
| <b>JUMLAH EKUITAS</b>  | <b>41,283,104</b>   | <b>6,034,117</b>     | <b>3,925,044</b>         | <b>869,996</b>   | <b>52,112,261</b>  | <b>TOTAL EQUITY</b>  |
| <b>JUMLAH LIABILITAS,<br/>DANA SYIRKAH<br/>TEMPORER, DAN<br/>EKUITAS</b> | <b>201,448,392</b>  | <b>14,911,748</b>    | <b>13,051,585</b>        | <b>(2,111,988)</b>   | <b>227,299,737</b>   | <b>TOTAL LIABILITIES,<br/>TEMPORARY SYIRKAH<br/>FUNDS, AND EQUITY</b>      |

|   | PT BANK<br>BTPN Tbk dan<br>Entitas Anak/<br>and<br>Subsidiaries | PT Oto<br>Multiartha | PT Summit Oto<br>Finance | Penyesuaian<br>dan eliminasi<br>proforma/<br>Pro forma<br>adjustments<br>and<br>eliminations | Saldo<br>proforma<br>konsolidasian/<br>Pro forma<br>consolidated<br>amount |   |
|---|---|----------------------|--------------------------|--|--|---|
| <b>PENDAPATAN DAN BEBAN OPERASIONAL</b>                     |   |                      |                          |  |  | <b>OPERATING INCOME AND EXPENSES</b>                      |
| Pendapatan bunga  | 13,089,491  | -                    | -                        | -  | 13,089,491   | Interest income   |
| Pendapatan syariah  | 5,746,182   | -                    | -                        | -  | 5,746,182  | Sharia income   |
|   | <u>18,815,673</u>   | <u>-</u>             | <u>-</u>                 | <u>-</u>   | <u>18,815,673</u>  |   |
| Beban bunga   | (6,285,177)   | -                    | -                        | -  | (6,285,177)  | Interest expenses   |
| Beban syariah   | (486,433)   | -                    | -                        | -  | (486,433)  | Sharia expenses   |
|   | <u>(6,771,610)</u>  | <u>-</u>             | <u>-</u>                 | <u>-</u>   | <u>(6,771,610)</u>   |   |
| <b>PENDAPATAN BUNGA DAN SYARIAH BERSIH</b>                  | <u>12,044,063</u>   | <u>-</u>             | <u>-</u>                 | <u>-</u>   | <u>12,044,063</u>  | <b>NET INTEREST AND SHARIA INCOME</b>                     |
| Pendapatan operasional lainnya:                             |   |                      |                          |  |  | <b>Other operating income:</b>                            |
| Pendapatan operasional lainnya                              | 1,423,949   | -                    | -                        | -  | 1,423,949  | Other operating income                                    |
| Keuntungan dari selisih kurs dan transaksi derivatif bersih | 649,494   | -                    | -                        | -  | 649,494  | Net gains on foreign exchange and derivative transactions |
|   | <u>2,073,443</u>  | <u>-</u>             | <u>-</u>                 | <u>-</u>   | <u>2,073,443</u>   |   |
| Beban operasional lainnya:                                  |   |                      |                          |  |  | <b>Other operating expenses:</b>                          |
| Beban kepegawaian   | (3,756,478)   | -                    | -                        | -  | (3,756,478)  | Personnel expenses  |
| Beban umum dan administrasi                                 | (3,273,766)   | -                    | -                        | -  | (3,273,766)  | General and administrative expenses                       |
| Cadangan kerugian penurunan nilai                           | (3,049,919)   | -                    | -                        | -  | (3,049,919)  | Provision for impairment losses                           |
| Beban operasional lainnya                                   | (576,308)   | -                    | -                        | -  | (576,308)  | Other operating expenses                                  |
|   | <u>(10,656,471)</u>   | <u>-</u>             | <u>-</u>                 | <u>-</u>   | <u>(10,656,471)</u>  |   |
| <b>PENDAPATAN OPERASIONAL BERSIH</b>                        | <u>3,461,035</u>  | <u>-</u>             | <u>-</u>                 | <u>-</u>   | <u>3,461,035</u>   | <b>NET OPERATING INCOME</b>                               |
| <b>PENDAPATAN (BEBAN) NON-OPERASIONAL</b>                   |   |                      |                          |  |  | <b>NON-OPERATING INCOME (EXPENSES)</b>                    |
| Pendapatan non-operasional                                  | 10,053  | -                    | -                        | -  | 10,053   | Non-operating income                                      |
| Beban non-operasional                                       | (13,406)  | -                    | -                        | -  | (13,406)   | Non-operating expenses                                    |
|   | <u>(3,353)</u>  | <u>-</u>             | <u>-</u>                 | <u>-</u>   | <u>(3,353)</u>   |   |
| <b>LABA SEBELUM PAJAK PENGHASILAN</b>                       | <u>3,457,682</u>  | <u>-</u>             | <u>-</u>                 | <u>-</u>   | <u>3,457,682</u>   | <b>INCOME BEFORE INCOME TAX</b>                           |
| <b>BEBAN PAJAK PENGHASILAN</b>                              | <u>(775,198)</u>  | <u>-</u>             | <u>-</u>                 | <u>-</u>   | <u>(775,198)</u>   | <b>INCOME TAX EXPENSE</b>                                 |
| <b>LABA BERSIH</b>  | <u>2,682,484</u>  | <u>-</u>             | <u>-</u>                 | <u>-</u>   | <u>2,682,484</u>   | <b>NET INCOME</b>   |

|  | PT BANK<br>BTPN Tbk dan<br>Entitas Anak/<br>and<br>Subsidiaries | PT Oto<br>Multiartha | PT Summit Oto<br>Finance | Penyesuaian<br>dan eliminasi<br>proforma/<br>Pro forma<br>adjustments<br>and<br>eliminations | Saldo<br>proforma<br>konsolidasian/<br>Pro forma<br>consolidated<br>amount |  |
|--|---|----------------------|--------------------------|--|--|--|
| <b>PENGHASILAN<br/>KOMPREHENSIF LAIN:</b>  |   |                      |                          |  |  | <b>OTHER COMPREHENSIVE<br/>INCOME:</b>   |
| Pos-pos yang tidak akan<br>direklasifikasi<br>ke laba rugi   |   |                      |                          |  |  | Items that will not be<br>reclassified<br>to profit or loss  |
| Keuntungan revaluasi<br>aset tetap   | 79,772  | -                    | -                        | -  | 79,772   | Gain on revaluation of<br>fixed assets   |
| Pengukuran kembali<br>liabilitas imbalan kerja<br>karyawan   | (92,262)  | -                    | -                        | -  | (92,262)   | Remeasurements of<br>employee benefits<br>liabilities  |
| Pajak penghasilan terkait<br>pos-pos yang tidak akan<br>direklasifikasi ke laba<br>rugi  | 20,204  | -                    | -                        | -  | 20,204   | Income tax relating to items<br>that will not be<br>reclassified to profit or<br>loss  |
|  | 7,714   | -                    | -                        | -  | 7,714  |  |
| Pos-pos yang akan<br>direklasifikasi<br>ke laba rugi   |   |                      |                          |  |  | Items that will be<br>reclassified<br>to profit or loss  |
| Keuntungan (kerugian)<br>yang belum direalisasi<br>atas perubahan nilai<br>wajar efek-efek yang<br>diukur pada nilai wajar<br>melalui penghasilan<br>komprehensif lain | 13,633  | -                    | -                        | -  | 13,633   | Unrealized (losses) gains<br>on fair value changes of<br>securities measured at<br>fair value through<br>other comprehensive<br>income |
| Pajak penghasilan terkait<br>pos-pos yang akan<br>direklasifikasi ke laba<br>rugi  | (2,999)   | -                    | -                        | -  | (2,999)  | Income tax relating to items<br>that will be reclassified<br>to profit or loss   |
|  | 10,634  | -                    | -                        | -  | 10,634   |  |
| <b>PENGHASILAN<br/>KOMPREHENSIF LAIN<br/>PERIODE BERJALAN,<br/>SETELAH PAJAK<br/>PENGHASILAN</b>   | 18,348  | -                    | -                        | -  | 18,348   | <b>OTHER COMPREHENSIVE<br/>INCOME FOR THE<br/>PERIOD, NET OF INCOME<br/>TAX</b>  |
| <b>JUMLAH LABA<br/>KOMPREHENSIF<br/>PERIODE BERJALAN,<br/>SETELAH PAJAK</b>  | 2,700,832   | -                    | -                        | -  | 2,700,832  | <b>TOTAL COMPREHENSIVE<br/>INCOME FOR THE<br/>PERIOD, NET OF INCOME<br/>TAX</b>  |
| <b>LABA BERSIH YANG<br/>DIATRIBUSIKAN<br/>KEPADA:</b>  |   |                      |                          |  |  | <b>NET PROFIT<br/>ATTRIBUTABLE TO:</b>   |
| Pemilik entitas induk  | 2,358,334   | -                    | -                        | -  | 2,358,334  | Owners of the parent   |
| Kepentingan non-<br>pengendali   | 324,150   | -                    | -                        | -  | 324,150  | Non-controlling interest   |
|  | 2,682,484   | -                    | -                        | -  | 2,682,484  |  |
| <b>JUMLAH LABA<br/>KOMPREHENSIF YANG<br/>DIATRIBUSIKAN<br/>KEPADA:</b>   |   |                      |                          |  |  | <b>TOTAL COMPREHENSIVE<br/>INCOME ATTRIBUTABLE<br/>TO:</b>   |
| Pemilik entitas induk  | 2,376,847   | -                    | -                        | -  | 2,376,847  | Owners of the parent   |
| Kepentingan non-<br>pengendali   | 323,985   | -                    | -                        | -  | 323,985  | Non-controlling interest   |
|  | 2,700,832   | -                    | -                        | -  | 2,700,832  |  |

The basic assumptions used in the preparation of the pro forma consolidated financial information are as follows:

1. The consolidated statements of financial position and statements of profit or loss and other comprehensive income of the Company and its Subsidiaries as of and for the year ended 31 December 2023 have been prepared and presented in accordance with Indonesian Financial Accounting Standards, and have been audited by the Public Accounting Firm Siddharta Widjaja & Rekan who expressed an unmodified opinion in their report No. 00037/2.1005/AU.1/07/1212-2/1/II/2024 dated 22 February 2024.
2. The statements of financial position of PT Oto Multiartha and PT Summit Oto Finance as of 31 December 2023 have been prepared and presented in accordance with Indonesian Financial Accounting Standards, and have been audited by Public Accounting Firm Siddharta Widjaja & Rekan who expressed an unmodified opinion in their respective reports No. 00032/2.1005/AU.1/09/0851-2/1/II/2024 dated 19 February 2024 and No. 00031/2.1005/AU.1/09/0851-2/1/II/2024 dated 19 February 2024.
3. The Company's treasury stock withdrawal which effective on 7 February 2024 was completed and deemed to have occurred on 31 December 2023.
4. Capital Increase with Pre-emptive Rights (*Penambahan Modal Dengan Hak Memesan Efek Terlebih dahulu* - "PMHMETD") or Rights Issue was approved based on the Extraordinary General Meeting of Shareholders ("EGMS") of the Company on 7 December 2023. The Company has obtained an effective statement from the Indonesian Financial Services Authority through letter Number S-29/D.04/2024 dated 19 February 2024. This PMHMETD is deemed to have occurred and fully paid on 31 December 2023.
5. Based on the Amendment Agreement to the Conditional Share Purchase Agreement ("CSPA") in relation to the shares of PT Oto Multiartha and PT Summit Oto Finance dated 27 December 2023, the special dividend of PT Oto Multiartha and PT Summit Oto Finance which is planned to be approved and allocated prior to the acquisition date, is deemed to have been decided on 31 December 2023.
6. The Company applied fair value adjustments to the carrying amounts of identifiable assets in finance receivables and intangible assets (i.e., trademarks and customer relationships).
7. The Company assumes that all conditions precedent contained in the CSPA and amendments to the CSPA have been fully satisfied and the equity investment transaction occurs on 27 March 2024.
8. The acquisition of shares of PT Oto Multiartha and PT Summit Oto Finance, was accounted for in accordance with PSAK 22 on "Business Combinations".
9. There is uncertainty in the assumptions used in adjusting the pro forma consolidated financial information. The actual results of the above events or transactions will not necessarily be the same as those presented in the pro forma consolidated financial information.

#### **IV. EXPLANATION, CONSIDERATION AND REASONS FOR THE TRANSACTION WITH AFFILIATED PARTIES**

##### **A. NATURE OF THE AFFILIATE RELATIONSHIP**

The affiliation relationship between the Company and the selling parties in the OTO Acquisition are as follows:

- The Company is a subsidiary of SMBC with 91.047% (ninety one point zero four seven percent) share ownership.
- The Company has no affiliation relationship with SAG.

The affiliation relationship between the Company and the selling parties in the SOF Acquisition are as follows:

- The Company is a subsidiary of SMBC with 91.047% (ninety one point zero four seven percent) share ownership.
- The Company has no affiliation relationship with SAG.

**B. EXPLANATION, CONSIDERATION AND REASONS FOR THE AFFILIATED PARTY TRANSACTION COMPARED TO OTHER SIMILAR TRANSACTIONS NOT CONDUCTED WITH AFFILIATED PARTIES.**

After considering the background to the Transaction, the Company believes that by conducting the Transaction with an Affiliate, the Transaction implementation process can be conducted more efficiently compared to if the Transaction is carried out with a non-Affiliate.

The implementation of this Transaction is expected to have a positive impact on the development of the Company's business activities both organically and non-organically, as well as increasing value for shareholders and stakeholders.

## V. SUMMARY OF FINANCIAL STATEMENTS OF OTO AND SOF

### PT OTO MULTIARTHA

| PT OTO MULTIARTHA<br>LAPORAN POSISI KEUANGAN<br>31 DESEMBER 2023 DAN 2022<br>(Dinyatakan dalam jutaan Rupiah,<br>kecuali dinyatakan lain) | PT OTO MULTIARTHA<br>STATEMENTS OF FINANCIAL POSITION<br>31 DECEMBER 2023 AND 2022<br>(Expressed in millions of Rupiah,<br>unless otherwise stated) |                      |                   |   |
|---|---|----------------------|-------------------|---|
|   | Catatan/<br>Notes   | 31 Desember/December |                   |   |
|   |   | 2023                 | 2022              |   |
| <b>ASET</b>   |   |                      |                   | <b>ASSETS</b>                           |
| Kas dan setara kas  | 3a, 3b, 6   |                      |                   | Cash and cash equivalents               |
| Pihak berelasi  | 3o, 24  | 65.602               | 387.823           | Related parties                         |
| Pihak ketiga  |   | 427.821              | 105.634           | Third parties                           |
| Piutang pembiayaan - bersih   | 3b, 3c, 7   |                      |                   | Financing receivables - net             |
| Pihak ketiga  |   | 13.320.157           | 9.931.872         | Third parties                           |
| Piutang sewa pembiayaan   | 3b, 3d  | 194                  | 4.782             | Finance lease receivables               |
| Piutang lain-lain - bersih  | 3b, 3e  |                      |                   | Other receivables - net                 |
| Pihak berelasi  | 3o, 24  | 361                  | 745               | Related parties                         |
| Pihak ketiga  |   | 161.798              | 112.332           | Third parties                           |
| Aset derivatif  | 3b, 3f, 12  |                      |                   | Derivative assets                       |
| Pihak berelasi  | 3o, 24  | 7.302                | 32.132            | Related parties                         |
| Pihak ketiga  |   | 50.474               | 65.799            | Third parties                           |
| Klaim pengembalian pajak  | 3k, 22  | 140.863              | 140.863           | Claims for tax refund                   |
| Aset tetap - bersih   | 3d, 3g, 8   | 586.021              | 578.769           | Fixed assets - net                      |
| Aset pajak tangguhan  | 3k, 22  | 27.398               | -                 | Deferred tax assets                     |
| Aset lain-lain  | 9   |                      |                   | Other assets                            |
| Pihak berelasi  | 3o, 24  | 7.202                | 9.067             | Related parties                         |
| Pihak ketiga  |   | 116.555              | 77.264            | Third parties                           |
| <b>JUMLAH ASET</b>  |   | <b>14.911.748</b>    | <b>11.447.082</b> | <b>TOTAL ASSETS</b>                     |
| <b>LIABILITAS DAN EKUITAS</b>   |   |                      |                   | <b>LIABILITIES AND EQUITY</b>           |
| <b>LIABILITAS</b>   |   |                      |                   | <b>LIABILITIES</b>                      |
| Pinjaman yang diterima  | 3b, 10  |                      |                   | Borrowings                              |
| Pihak berelasi  | 3o, 24  | 1.541.600            | 629.240           | Related parties                         |
| Pihak ketiga  |   | 5.691.104            | 3.607.780         | Third parties                           |
| Utang obligasi - bersih   | 3b, 11  |                      |                   | Bonds payable - net                     |
| Pihak berelasi  | 3o, 24  | -                    | 19.997            | Related parties                         |
| Pihak ketiga  |   | 978.447              | 535.566           | Third parties                           |
| Utang pajak penghasilan   | 3k, 22  | 40.234               | 14.004            | Income tax payable                      |
| Liabilitas pajak tangguhan  | 3k, 22  | -                    | 3.198             | Deferred tax liabilities - net          |
| Liabilitas derivatif  | 3b, 3f, 12  |                      |                   | Derivative liabilities                  |
| Pihak berelasi  | 3o, 24  | 21.846               | 10.778            | Related parties                         |
| Pihak ketiga  |   | 127.780              | 173.443           | Third parties                           |
| Beban yang masih harus dibayar  | 3b, 3h  |                      |                   | Accrued expenses                        |
| Pihak berelasi  | 3o, 24  | 21.424               | 8.018             | Related parties                         |
| Pihak ketiga  |   | 134.637              | 79.947            | Third parties                           |
| Liabilitas imbalan pascakerja   | 3i, 21  | 111.803              | 96.099            | Obligation for post-employment benefits |
| Liabilitas lain-lain  | 3b, 3h  |                      |                   | Other liabilities                       |
| Pihak berelasi  | 3o, 24  | 38.725               | 66.674            | Related parties                         |
| Pihak ketiga  |   | 170.031              | 145.440           | Third parties                           |
| <b>JUMLAH LIABILITAS</b>  |   | <b>8.877.631</b>     | <b>5.390.184</b>  | <b>TOTAL LIABILITIES</b>                |
| <b>EKUITAS</b>  |   |                      |                   | <b>EQUITY</b>                           |
| Modal saham   | 13  | 928.707              | 928.707           | Share capital                           |
| Tambahan modal disetor  | 15  | 3.405.877            | 3.405.877         | Additional paid-in capital              |
| Lindung nilai arus kas  | 3f, 12  | (38.699)             | (38.664)          | Cash flow hedges                        |
| Saldo laba  |   |                      |                   | Retained earnings                       |
| Telah ditentukan penggunaannya  | 14  | 185.742              | 185.742           | Appropriated                            |
| Belum ditentukan penggunaannya  |   | 1.552.490            | 1.575.236         | Unappropriated                          |
| <b>JUMLAH EKUITAS</b>   |   | <b>6.034.117</b>     | <b>6.056.898</b>  | <b>TOTAL EQUITY</b>                     |
| <b>JUMLAH LIABILITAS DAN EKUITAS</b>  |   | <b>14.911.748</b>    | <b>11.447.082</b> | <b>TOTAL LIABILITIES AND EQUITY</b>     |

|  | Catatan/<br>Notes | Tahun berakhir 31 Desember/<br>Year ended 31 December |                    |  |
|--|-------------------|---|--------------------|--|
|  |                   | 2023  | 2022               |  |
| <b>PENDAPATAN</b>  |                   |   |                    | <b>REVENUE</b>   |
| Pendapatan   | 3j, 16            |   |                    | Revenue  |
| Pihak berelasi   | 3o, 24            | 8.739   | 13.182             | Related parties  |
| Pihak ketiga   |                   | 2.163.461   | 1.742.960          | Third parties  |
| Pendapatan lain-lain   |                   |   |                    | Other income   |
| Pihak berelasi   | 3n, 3o, 24        | 11.402  | 13.927             | Related parties  |
| Pihak ketiga   |                   | 78.078  | 75.105             | Third parties  |
| <b>JUMLAH PENDAPATAN</b>   |                   | <b>2.261.680</b>                                      | <b>1.845.204</b>   | <b>TOTAL REVENUE</b>   |
| <b>BEBAN</b>   |                   |   |                    | <b>EXPENSES</b>  |
| Gaji dan tunjangan karyawan  | 3i, 18            |   |                    | Employees' salaries and benefits   |
| Pihak berelasi   | 3o, 24            | (18.450)  | (16.935)           | Related parties  |
| Pihak ketiga   |                   | (339.820)   | (330.003)          | Third parties  |
| Penambahan cadangan kerugian penurunan nilai aset keuangan                 | 3b, 19            | (515.378)   | (489.512)          | Addition of allowance for impairment losses on financial assets              |
| Beban keuangan   | 3j, 17            |   |                    | Finance charges  |
| Pihak berelasi   | 3o, 24            | (98.733)  | (23.194)           | Related parties  |
| Pihak ketiga   |                   | (483.686)   | (295.846)          | Third parties  |
| Beban umum dan administrasi  | 3g, 20            |   |                    | General and administrative expenses  |
| Pihak berelasi   | 3o, 24            | (47.155)  | (42.567)           | Related parties  |
| Pihak ketiga   |                   | (686.173)   | (478.535)          | Third parties  |
| <b>JUMLAH BEBAN</b>  |                   | <b>(2.189.395)</b>                                    | <b>(1.676.592)</b> | <b>TOTAL EXPENSES</b>  |
| <b>LABA SEBELUM PAJAK PENGHASILAN</b>                                      |                   | <b>72.285</b>   | <b>168.612</b>     | <b>INCOME BEFORE INCOME TAX</b>  |
| <b>BEBAN PAJAK PENGHASILAN</b>   | 3k, 22            |   |                    | <b>INCOME TAX EXPENSE</b>  |
| Kini   |                   | (52.100)  | (50.982)           | Current  |
| Tangguhan  |                   | 29.525  | 4.253              | Deferred   |
|  |                   | <b>(22.575)</b>                                       | <b>(46.729)</b>    |  |
| <b>LABA BERSIH TAHUN BERJALAN</b>  |                   | <b>49.710</b>   | <b>121.883</b>     | <b>NET INCOME FOR THE YEAR</b>   |
| <b>PENGHASILAN KOMPREHENSIF LAIN, SETELAH PAJAK PENGHASILAN:</b>           |                   |   |                    | <b>OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX:</b>                        |
| <b>Pos-pos yang tidak akan direklasifikasi ke laba rugi</b>                |                   |   |                    | <b>Items that will never be reclassified to profit or loss</b>               |
| Pengukuran kembali aktuarial atas liabilitas imbalan pascakerja            | 3i, 21            | (4.824)   | 2.255              | Actuarial remeasurement of post-employment benefits obligation               |
| Pajak penghasilan terkait pos yang tidak akan direklasifikasi ke laba rugi | 3k, 22            | 1.061   | (496)              | Income tax related to item that will never be reclassified to profit or loss |
|  |                   | <b>(3.763)</b>  | <b>1.759</b>       |  |
| <b>Pos-pos yang akan direklasifikasi ke laba rugi</b>                      |                   |   |                    | <b>Items that will be reclassified to profit or loss</b>                     |
| Lindung nilai arus kas:  |                   |   |                    | Cash flow hedges:  |
| Bagian efektif dari perubahan nilai wajar                                  | 3f, 12            | 105.518   | (13.112)           | Effective portion of changes in fair value                                   |
| Jumlah yang ditransfer ke laba rugi  | 3f, 12            | (105.583)   | 34.583             | Amount transferred to profit or loss   |
| Pajak penghasilan terkait pos yang akan direklasifikasi ke laba rugi       | 3k, 22            | 10  | (4.723)            | Income tax related to item that will be reclassified to profit or loss       |
|  |                   | <b>(35)</b>   | <b>16.748</b>      |  |
| Penghasilan komprehensif lain, setelah pajak penghasilan                   |                   | (3.798)   | 18.507             | Other comprehensive income, net of income tax                                |
| <b>JUMLAH LABA KOMPREHENSIF TAHUN BERJALAN</b>                             |                   | <b>45.912</b>   | <b>140.390</b>     | <b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>                               |
| Laba bersih per saham (dalam Rupiah penuh)                                 | 3l, 23            | 54  | 131                | Earnings per share (in whole Rupiah)   |

|                                      | Catatan/<br>Nores | 31 Desember/December |                   |   |
|--------------------------------------|-------------------|----------------------|-------------------|---|
|                                      |                   | 2022                 | 2021              |   |
| <b>ASET</b>                          |                   |                      |                   | <b>ASSETS</b>                           |
| Kas dan setara kas                   | 3a, 3b, 6         |                      |                   | Cash and cash equivalents               |
| Pihak berelasi                       | 3o, 24            | 387.823              | 1.420.375         | Related parties                         |
| Pihak ketiga                         |                   | 105.634              | 349.009           | Third parties                           |
| Piutang pembiayaan - bersih          | 3b, 3c, 7         |                      |                   | Financing receivables - net             |
| Pihak ketiga                         |                   | 9.931.872            | 8.032.701         | Third parties                           |
| Piutang sewa pembiayaan              | 3b, 3d            | 4.782                | 13.501            | Finance lease receivables               |
| Piutang lain-lain - bersih           | 3b, 3e            |                      |                   | Other receivables - net                 |
| Pihak berelasi                       | 3o, 24            | 745                  | 3.628             | Related parties                         |
| Pihak ketiga                         |                   | 112.332              | 81.286            | Third parties                           |
| Aset derivatif                       | 3b, 3f, 12        |                      |                   | Derivative assets                       |
| Pihak berelasi                       | 3o, 24            | 32.132               | -                 | Related parties                         |
| Pihak ketiga                         |                   | 65.799               | -                 | Third parties                           |
| Klaim pengembalian pajak             | 3k, 22            | 140.863              | 119.461           | Claims for tax refund                   |
| Aset tetap - bersih                  | 3d, 3g, 8         | 578.769              | 597.393           | Fixed assets - net                      |
| Aset lain-lain                       | 9                 |                      |                   | Other assets                            |
| Pihak berelasi                       | 3o, 24            | 9.067                | 8.664             | Related parties                         |
| Pihak ketiga                         |                   | 77.264               | 82.224            | Third parties                           |
| <b>JUMLAH ASET</b>                   |                   | <b>11.447.082</b>    | <b>10.708.242</b> | <b>TOTAL ASSETS</b>                     |
| <b>LIABILITAS DAN EKUITAS</b>        |                   |                      |                   | <b>LIABILITIES AND EQUITY</b>           |
| <b>LIABILITAS</b>                    |                   |                      |                   | <b>LIABILITIES</b>                      |
| Pinjaman yang diterima               | 3b, 10            |                      |                   | Borrowings                              |
| Pihak berelasi                       | 3o, 24            | 629.240              | 51.725            | Related parties                         |
| Pihak ketiga                         |                   | 3.607.780            | 2.644.970         | Third parties                           |
| Utang obligasi - bersih              | 3b, 11            |                      |                   | Bonds payable - net                     |
| Pihak berelasi                       | 3o, 24            | 19.997               | 34.978            | Related parties                         |
| Pihak ketiga                         |                   | 535.566              | 1.057.041         | Third parties                           |
| Utang pajak penghasilan              | 3k, 22            | 14.004               | 37.590            | Income tax payable                      |
| Liabilitas pajak tangguhan           | 3k, 22            | 3.198                | 2.232             | Deferred tax liabilities - net          |
| Liabilitas derivatif                 | 3b, 3f, 12        |                      |                   | Derivative liabilities                  |
| Pihak berelasi                       | 3o, 24            | 10.778               | -                 | Related parties                         |
| Pihak ketiga                         |                   | 173.443              | 391.116           | Third parties                           |
| Beban yang masih harus dibayar       | 3b, 3h            |                      |                   | Accrued expenses                        |
| Pihak berelasi                       | 3o, 24            | 8.018                | 1.421             | Related parties                         |
| Pihak ketiga                         |                   | 79.947               | 106.978           | Third parties                           |
| Liabilitas imbalan pascakerja        | 3i, 21            | 96.099               | 98.063            | Obligation for post-employment benefits |
| Liabilitas lain-lain                 | 3b, 3h            |                      |                   | Other liabilities                       |
| Pihak berelasi                       | 3o, 24            | 66.674               | 18.502            | Related parties                         |
| Pihak ketiga                         |                   | 145.440              | 76.338            | Third parties                           |
| <b>JUMLAH LIABILITAS</b>             |                   | <b>5.390.184</b>     | <b>4.520.954</b>  | <b>TOTAL LIABILITIES</b>                |
| <b>EKUITAS</b>                       |                   |                      |                   | <b>EQUITY</b>                           |
| Modal saham                          | 13                | 928.707              | 928.707           | Share capital                           |
| Tambahan modal disetor               | 15                | 3.405.877            | 3.405.877         | Additional paid-in capital              |
| Lindung nilai arus kas               | 3f, 12            | (38.664)             | (55.412)          | Cash flow hedges                        |
| Saldo laba                           |                   |                      |                   | Retained earnings                       |
| Telah ditentukan penggunaannya       | 14                | 185.742              | 185.742           | Appropriated                            |
| Belum ditentukan penggunaannya       |                   | 1.575.236            | 1.722.374         | Unappropriated                          |
| <b>JUMLAH EKUITAS</b>                |                   | <b>6.056.898</b>     | <b>6.187.288</b>  | <b>TOTAL EQUITY</b>                     |
| <b>JUMLAH LIABILITAS DAN EKUITAS</b> |                   | <b>11.447.082</b>    | <b>10.708.242</b> | <b>TOTAL LIABILITIES AND EQUITY</b>     |



|  | Catatan/<br>Notes | Tahun berakhir 31 Desember/<br>Year ended 31 December |                    |  |
|--|-------------------|---|--------------------|--|
|  |                   | 2022  | 2021               |  |
| <b>PENDAPATAN</b>  |                   |   |                    |  |
| Pendapatan   | 3j, 16            |   |                    | <b>REVENUE</b>   |
| Pihak berelasi   | 3o, 24            | 13.182  | 14.912             | Revenue  |
| Pihak ketiga   |                   | 1.742.990   | 1.796.598          | Related parties  |
| Pendapatan lain-lain   |                   |   |                    | Third parties  |
| Pihak berelasi   | 3n, 3o, 24        | 13.927  | 42.054             | Other income   |
| Pihak ketiga   |                   | 75.105  | 66.286             | Related parties  |
|  |                   |   |                    | Third parties  |
| <b>JUMLAH PENDAPATAN</b>   |                   | <b>1.845.204</b>                                      | <b>1.919.850</b>   | <b>TOTAL REVENUE</b>   |
| <b>BEBAN</b>   |                   |   |                    |  |
| Gaji dan tunjangan karyawan  | 3i, 18            |   |                    | <b>EXPENSES</b>  |
| Pihak berelasi   | 3o, 24            | (16.935)  | (29.472)           | Employees' salaries and benefits   |
| Pihak ketiga   |                   | (330.003)   | (273.605)          | Related parties  |
| (Penambahan) Pemulihan penyisihan kerugian penurunan nilai                 | 3b, 19            | (489.512)   | 115.331            | (Additional) Reversal of impairment losses on financial assets               |
| Beban keuangan   | 3j, 17            |   |                    | Finance charges  |
| Pihak berelasi   | 3o, 24            | (23.194)  | (14.314)           | Related parties  |
| Pihak ketiga   |                   | (295.846)   | (518.252)          | Third parties  |
| Beban umum dan administrasi  | 3g, 20            |   |                    | General and administrative expenses  |
| Pihak berelasi   | 3o, 24            | (42.567)  | (42.818)           | Related parties  |
| Pihak ketiga   |                   | (478.535)   | (430.781)          | Third parties  |
| <b>JUMLAH BEBAN</b>  |                   | <b>(1.676.592)</b>                                    | <b>(1.193.911)</b> | <b>TOTAL EXPENSES</b>  |
| <b>LABA SEBELUM PAJAK PENGHASILAN</b>                                      |                   | <b>168.612</b>  | <b>725.939</b>     | <b>INCOME BEFORE INCOME TAX</b>  |
| <b>BEBAN PAJAK PENGHASILAN</b>   | 3k, 22            |   |                    | <b>INCOME TAX EXPENSE</b>  |
| Kini   |                   | (50.982)  | (59.193)           | Current  |
| Tangguhan  |                   | 4.253   | (125.186)          | Deferred   |
|  |                   | (46.729)  | (184.379)          |  |
| <b>LABA BERSIH TAHUN BERJALAN</b>  |                   | <b>121.883</b>  | <b>541.560</b>     | <b>NET INCOME FOR THE YEAR</b>   |
| <b>PENGHASILAN KOMPREHENSIF LAIN, SETELAH PAJAK PENGHASILAN:</b>           |                   |   |                    |  |
| <b>OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX:</b>                      |                   |   |                    |  |
| <i>Items that will never be reclassified to profit or loss</i>             |                   |   |                    |  |
| Pos-pos yang tidak akan direklasifikasi ke laba rugi                       |                   |   |                    |  |
| Pengukuran kembali aktuarial atas liabilitas imbalan pascakerja            | 3i, 21            | 2.255   | 69.265             | Actuarial remeasurement of post-employment benefits obligation               |
| Pajak penghasilan terkait pos yang tidak akan direklasifikasi ke laba rugi | 3k, 22            | (496)   | (15.238)           | Income tax related to item that will never be reclassified to profit or loss |
|  |                   | 1.759   | 54.027             |  |
| <i>Items that will be reclassified to profit or loss</i>                   |                   |   |                    |  |
| Pos-pos yang akan direklasifikasi ke laba rugi                             |                   |   |                    |  |
| Lindung nilai arus kas:  |                   |   |                    | Cash flow hedges:  |
| Bagian efektif dari perubahan nilai wajar                                  | 3f, 12            | (13.112)  | 161.556            | Effective portion of changes in fair value                                   |
| Jumlah yang ditransfer ke laba rugi  | 3f, 12            | 34.583  | (36.183)           | Amount transferred to profit or loss   |
| Pajak penghasilan terkait pos yang akan direklasifikasi ke laba rugi       | 3k, 22            | (4.723)   | (27.582)           | Income tax related to item that will be reclassified to profit or loss       |
|  |                   | 16.748  | 97.791             |  |
| Penghasilan komprehensif lain, setelah pajak penghasilan                   |                   | 18.507  | 151.818            | Other comprehensive income, net of income tax                                |
| <b>JUMLAH LABA KOMPREHENSIF TAHUN BERJALAN</b>                             |                   | <b>140.390</b>  | <b>693.378</b>     | <b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>                               |
| Laba bersih per saham (dalam Rupiah penuh)                                 | 3l, 23            | 131   | 583                | Earnings per share (in whole Rupiah)   |

**PT SUMMIT OTO FINANCE**

**PT SUMMIT OTO FINANCE**  
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kecuali dinyatakan lain)

**PT SUMMIT OTO FINANCE**  
**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2023 AND 2022**  
*(Expressed in millions of Rupiah,  
unless otherwise stated)*

|                                      | Catatan/<br>Notes | 31 Desember/December |                  |   |
|--------------------------------------|-------------------|----------------------|------------------|---|
|                                      |                   | 2023                 | 2022             |   |
| <b>ASET</b>                          |                   |                      |                  | <b>ASSETS</b>                           |
| Kas dan setara kas                   | 4, 6, 20, 22      | 558.706              | 512.544          | Cash and cash equivalents               |
| Piutang pembiayaan - bersih          | 4, 7, 22          | 11.740.600           | 7.213.831        | Financing receivables - net             |
| Piutang lain-lain - bersih           | 4, 20, 22         | 132.186              | 64.760           | Other receivables - net                 |
| Aset derivatif                       | 4, 10, 20, 22     | 90.228               | 93.469           | Derivative assets                       |
| Aset pajak tangguhan - bersih        | 19                | 110.216              | 110.562          | Deferred tax assets - net               |
| Aset tetap - bersih                  |                   | 295.965              | 304.176          | Fixed assets - net                      |
| Aset lain-lain                       | 8, 20             | 123.684              | 108.105          | Other assets                            |
| <b>JUMLAH ASET</b>                   |                   | <b>13.051.585</b>    | <b>8.407.447</b> | <b>TOTAL ASSETS</b>                     |
| <b>LIABILITAS DAN EKUITAS</b>        |                   |                      |                  | <b>LIABILITIES AND EQUITY</b>           |
| <b>LIABILITAS</b>                    |                   |                      |                  | <b>LIABILITIES</b>                      |
| Pinjaman yang diterima               | 4, 9, 20, 22      | 8.261.309            | 3.892.313        | Borrowings                              |
| Utang pajak penghasilan              | 19                | 28.256               | 1.500            | Income tax payable                      |
| Beban yang masih harus dibayar       | 20, 22            | 173.527              | 77.365           | Accrued expenses                        |
| Liabilitas derivatif                 | 4, 10, 20, 22     | 168.988              | 193.372          | Derivative liabilities                  |
| Liabilitas imbalan pascakerja        | 18                | 201.715              | 165.729          | Obligation for post-employment benefits |
| Liabilitas lain-lain                 | 4, 20, 22         | 292.746              | 256.332          | Other liabilities                       |
| <b>JUMLAH LIABILITAS</b>             |                   | <b>9.126.541</b>     | <b>4.586.611</b> | <b>TOTAL LIABILITIES</b>                |
| <b>EKUITAS</b>                       |                   |                      |                  | <b>EQUITY</b>                           |
| Modal saham                          | 11                | 2.442.060            | 2.442.060        | Share capital                           |
| Tambahan modal disetor               | 12                | 887.186              | 887.186          | Additional paid-in capital              |
| Lindung nilai arus kas               | 10                | (18.356)             | (36.140)         | Cash flow hedges                        |
| Saldo laba                           |                   |                      |                  | Retained earnings                       |
| Telah ditentukan penggunaannya       | 13                | 488.412              | 488.412          | Appropriated                            |
| Belum ditentukan penggunaannya       |                   | 125.742              | 39.318           | Unappropriated                          |
| <b>JUMLAH EKUITAS</b>                |                   | <b>3.925.044</b>     | <b>3.820.836</b> | <b>TOTAL EQUITY</b>                     |
| <b>JUMLAH LIABILITAS DAN EKUITAS</b> |                   | <b>13.051.585</b>    | <b>8.407.447</b> | <b>TOTAL LIABILITIES AND EQUITY</b>     |

|  | Catatan/<br>Notes | Tahun berakhir 31 Desember/<br>Year ended 31 December |                    |  |
|--|-------------------|---|--------------------|--|
|  |                   | 2023  | 2022               |  |
| <b>PENDAPATAN</b>  |                   |   |                    | <b>REVENUE</b>   |
| Pendapatan   | 14                | 2.846.579   | 1.823.895          | Revenue  |
| Pendapatan lain-lain   | 20                | 88.317  | 77.363             | Other income   |
| <b>JUMLAH PENDAPATAN</b>   |                   | <b>2.934.896</b>                                      | <b>1.901.258</b>   | <b>TOTAL REVENUE</b>   |
| <b>BEBAN</b>   |                   |   |                    | <b>EXPENSES</b>  |
| Gaji dan tunjangan karyawan  | 16, 20            | (668.963)   | (526.152)          | Employees' salaries and benefits   |
| Penambahan cadangan kerugian penurunan nilai aset keuangan                 | 7                 | (912.774)   | (556.931)          | Addition of allowance for impairment losses of financial assets              |
| Beban keuangan   | 15, 20            | (549.812)   | (268.921)          | Financial charges  |
| Beban umum dan administrasi  | 17, 20            | (651.307)   | (472.285)          | General and administrative expenses  |
| <b>JUMLAH BEBAN</b>  |                   | <b>(2.782.856)</b>                                    | <b>(1.824.289)</b> | <b>TOTAL EXPENSES</b>  |
| <b>LABA SEBELUM PAJAK PENGHASILAN</b>                                      |                   | <b>152.040</b>  | <b>76.969</b>      | <b>INCOME BEFORE INCOME TAX</b>  |
| <b>BEBAN PAJAK PENGHASILAN</b>   | 19                |   |                    | <b>INCOME TAX EXPENSE</b>  |
| Kini   |                   | (34.976)  | (3.364)            | Current  |
| Tangguhan  |                   | 1.870   | (33.538)           | Deferred   |
|  |                   | <b>(33.106)</b>                                       | <b>(36.902)</b>    |  |
| <b>LABA BERSIH TAHUN BERJALAN</b>  |                   | <b>118.934</b>  | <b>40.067</b>      | <b>NET INCOME FOR THE YEAR</b>   |
| <b>PENGHASILAN KOMPREHENSIF LAIN, SETELAH PAJAK PENGHASILAN:</b>           |                   |   |                    | <b>OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX:</b>                        |
| Pos-pos yang tidak akan direklasifikasi ke laba rugi                       |                   |   |                    | Items that will never be reclassified to profit or loss                      |
| Pengukuran kembali aktuarial atas liabilitas imbalan pascakerja            | 18                | (12.728)  | (2.209)            | Actuarial remeasurements of obligation for post-employment benefits          |
| Pajak penghasilan terkait pos yang tidak akan direklasifikasi ke laba rugi | 19                | 2.800   | 486                | Income tax related to item that will never be reclassified to profit or loss |
|  |                   | <b>(9.928)</b>  | <b>(1.723)</b>     |  |
| Pos-pos yang akan direklasifikasi ke laba rugi                             |                   |   |                    | Items that will be reclassified to profit or loss                            |
| Lindung nilai arus kas:  |                   |   |                    | Cash flow hedges:  |
| Bagian efektif dari perubahan nilai wajar                                  | 10                | (16.625)  | (75.635)           | Effective portion of changes in fair value                                   |
| Jumlah yang ditransfer ke laba rugi  | 10                | 39.425  | 125.548            | Amounts transferred to profit or loss  |
| Pajak penghasilan terkait pos yang akan direklasifikasi ke laba rugi       | 19                | (5.016)   | (10.981)           | Income tax related to item that will be reclassified to profit or loss       |
|  |                   | <b>17.784</b>   | <b>38.932</b>      |  |
| Penghasilan komprehensif lain, setelah pajak penghasilan                   |                   | 7.856   | 37.209             | Other comprehensive income, net of income tax                                |
| <b>JUMLAH LABA KOMPREHENSIF TAHUN BERJALAN</b>                             |                   | <b>126.790</b>  | <b>77.276</b>      | <b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>                               |

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**PT SUMMIT OTO FINANCE**  
**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2022 AND 2021**  
(Expressed in millions of Rupiah,  
unless otherwise stated)

|                                      | Catatan/<br>Notes | 31 Desember/December |                  |   |
|--------------------------------------|-------------------|----------------------|------------------|---|
|                                      |                   | 2022                 | 2021             |   |
| <b>ASET</b>                          |                   |                      |                  | <b>ASSETS</b>                           |
| Kas dan setara kas                   | 4, 6, 20, 22      | 512.544              | 3.019.273        | Cash and cash equivalents               |
| Piutang pembiayaan - bersih          | 4, 7, 22          | 7.213.831            | 4.343.079        | Financing receivables - net             |
| Piutang lain-lain - bersih           | 4, 20, 22         | 64.760               | 48.029           | Other receivables - net                 |
| Aset derivatif                       | 4, 10, 20, 22     | 93.469               | -                | Derivative assets                       |
| Aset pajak tangguhan - bersih        | 19                | 110.562              | 154.595          | Deferred tax assets - net               |
| Aset tetap - bersih                  |                   | 304.176              | 282.194          | Fixed assets - net                      |
| Aset lain-lain                       | 8, 20             | 108.105              | 90.566           | Other assets                            |
| <b>JUMLAH ASET</b>                   |                   | <b>8.407.447</b>     | <b>7.937.736</b> | <b>TOTAL ASSETS</b>                     |
| <b>LIABILITAS DAN EKUITAS</b>        |                   |                      |                  | <b>LIABILITIES AND EQUITY</b>           |
| <b>LIABILITAS</b>                    |                   |                      |                  | <b>LIABILITIES</b>                      |
| Pinjaman yang diterima               | 4, 9, 20, 22      | 3.892.313            | 3.462.761        | Borrowings                              |
| Utang pajak penghasilan              | 19                | 1.500                | 2.202            | Income tax payable                      |
| Beban yang masih harus dibayar       | 20, 22            | 77.365               | 45.147           | Accrued expenses                        |
| Liabilitas derivatif                 | 4, 10, 20, 22     | 193.372              | 390.424          | Derivative liabilities                  |
| Liabilitas imbalan pascakerja        | 18                | 165.729              | 158.510          | Obligation for post-employment benefits |
| Liabilitas lain-lain                 | 4, 20, 22         | 256.332              | 135.132          | Other liabilities                       |
| <b>JUMLAH LIABILITAS</b>             |                   | <b>4.586.611</b>     | <b>4.194.176</b> | <b>TOTAL LIABILITIES</b>                |
| <b>EKUITAS</b>                       |                   |                      |                  | <b>EQUITY</b>                           |
| Modal saham                          | 11                | 2.442.060            | 2.442.060        | Share capital                           |
| Tambahan modal disetor               | 12                | 887.186              | 887.186          | Additional paid-in capital              |
| Lindung nilai arus kas               | 10                | (36.140)             | (75.072)         | Cash flows hedges                       |
| Saldo laba                           |                   |                      |                  | Retained earnings                       |
| Telah ditentukan penggunaannya       | 13                | 488.412              | 488.412          | Appropriated                            |
| Belum ditentukan penggunaannya       |                   | 39.318               | 974              | Unappropriated                          |
| <b>JUMLAH EKUITAS</b>                |                   | <b>3.820.836</b>     | <b>3.743.560</b> | <b>TOTAL EQUITY</b>                     |
| <b>JUMLAH LIABILITAS DAN EKUITAS</b> |                   | <b>8.407.447</b>     | <b>7.937.736</b> | <b>TOTAL LIABILITIES AND EQUITY</b>     |

|  | Catatan/<br>Notes | Tahun berakhir 31 Desember/<br>Year ended 31 December |                    |  |
|--|-------------------|---|--------------------|--|
|  |                   | 2022  | 2021               |  |
| <b>PENDAPATAN</b>  |                   |   |                    | <b>REVENUE</b>   |
| Pendapatan   | 14                | 1.823.895   | 1.522.644          | Revenue  |
| Pendapatan lain-lain   | 20                | 77.363  | 154.366            | Other income   |
| <b>JUMLAH PENDAPATAN</b>   |                   | <b>1.901.258</b>                                      | <b>1.677.010</b>   | <b>TOTAL REVENUE</b>   |
| <b>BEBAN</b>   |                   |   |                    | <b>EXPENSES</b>  |
| Gaji dan tunjangan karyawan  | 16, 20            | (526.152)   | (473.490)          | Employees' salaries and benefits   |
| Penambahan penyisihan kerugian penurunan nilai                             | 7                 | (556.931)   | (464.888)          | Provision for impairment losses  |
| Beban keuangan   | 15, 20            | (268.921)   | (436.574)          | Financial charges  |
| Beban umum dan administrasi  | 17, 20            | (472.285)   | (423.874)          | General and administrative expenses  |
| <b>JUMLAH BEBAN</b>  |                   | <b>(1.824.289)</b>                                    | <b>(1.798.826)</b> | <b>TOTAL EXPENSES</b>  |
| <b>LABA (RUGI) SEBELUM PAJAK PENGHASILAN</b>                               |                   | <b>76.969</b>   | <b>(121.816)</b>   | <b>INCOME (LOSS) BEFORE INCOME TAX</b>                                       |
| <b>BEBAN PAJAK PENGHASILAN</b>   | 19                |   |                    | <b>INCOME TAX EXPENSE</b>  |
| Kini   |                   | (3.364)   | (3.228)            | Current  |
| Tangguhan  |                   | (33.538)  | (19.768)           | Deferred   |
|  |                   | <b>(36.902)</b>                                       | <b>(22.996)</b>    |  |
| <b>LABA (RUGI) BERSIH TAHUN BERJALAN</b>                                   |                   | <b>40.067</b>   | <b>(144.812)</b>   | <b>NET INCOME (LOSS) FOR THE YEAR</b>  |
| <b>PENGHASILAN KOMPREHENSIF LAIN, SETELAH PAJAK PENGHASILAN:</b>           |                   |   |                    | <b>OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX:</b>                        |
| <b>Pos-pos yang tidak akan direklasifikasi ke laba rugi</b>                |                   |   |                    | <b>Items that will never be reclassified to profit or loss</b>               |
| Pengukuran kembali aktuarial atas liabilitas imbalan pascakerja            | 18                | (2.209)   | 125.010            | Actuarial remeasurements of obligation for post-employment benefits          |
| Pajak penghasilan terkait pos yang tidak akan direklasifikasi ke laba rugi | 19                | 486   | (27.502)           | Income tax related to item that will never be reclassified to profit or loss |
|  |                   | <b>(1.723)</b>  | <b>97.508</b>      |  |
| <b>Pos-pos yang akan direklasifikasi ke laba rugi</b>                      |                   |   |                    | <b>Items that will be reclassified to profit or loss</b>                     |
| Lindung nilai arus kas:  |                   |   |                    | Cash flows hedges:   |
| Bagian efektif dari perubahan nilai wajar                                  | 10                | (75.635)  | 49.840             | Effective portion of changes in fair value                                   |
| Jumlah yang ditransfer ke laba rugi  | 10                | 125.548   | 75.972             | Amounts transferred to profit or loss  |
| Pajak penghasilan terkait pos yang akan direklasifikasi ke laba rugi       | 19                | (10.981)  | (27.679)           | Income tax related to item that will be reclassified to profit or loss       |
|  |                   | <b>38.932</b>   | <b>98.133</b>      |  |
| Penghasilan komprehensif lain, setelah pajak penghasilan                   |                   | 37.209  | 195.641            | Other comprehensive income, net of income tax                                |
| <b>JUMLAH LABA KOMPREHENSIF TAHUN BERJALAN</b>                             |                   | <b>77.276</b>   | <b>50.829</b>      | <b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>                               |

## VI. SUMMARY OF SHARE VALUATION REPORT AND FAIRNESS OPINION REPORT ON TRANSACTION

The Company has appointed Wawat Jatmika & Rekan Public Appraisal Services Office as KJPP with Business License No. 2.15.0133 based on the Decree of the Minister of Finance No. 851/KM.1/2015 dated 23 November 2015, with an Valuer registered as a capital market supporting professional at the Indonesian Financial Services Authority with a Registered Certificate (STTD) of Capital Market Supporting Professional No. STTD.PB-55/PM.223/2022 ("KJPP-WJR") as an independent valuer to conduct a valuation of OTO and SOF shares and provide an opinion on the fairness of the Company's Transaction. The following is a summary of the OTO and SOF shares valuation report and opinion on the fairness of the Company's Transaction.

### A. PT OTO MULTIARTHA SHARE VALUATION SUMMARY

The following is a summary of the valuation report on the Transaction object as outlined in the Share Valuation Report of PT Oto Multiartha Number 00011/2.0133-00/BS/09/0603/1/III/2024 dated 13 March 2024, signed by Budi Prasetyo, MAPPI (Cert), No. STTD.PB-55/PM.223/2022.

1. Status of Valuer

The assignment is carried out by independent valuer who is one of the Public Valuer in KJPP-WJR. The Public Valuer and KJPP-WJR have been granted with all required permits and registered as Valuer in the Ministry of Finance of the Republic of Indonesia with license No. 2.15.0133 and Financial Services Authority with STTD No. STTD.PB-55/PM.223/2022.

The valuation is carried out objectively and impartially and the Valuer also does not have any potential conflict of interest with the Valuation Object, the Client and the Intended User. All Valuers, experts, and staff in the assignment are one unit of the assignment team under the coordination of Licensed Valuer or the person in charge of the valuation who has the competence to carry out the valuation.

2. Valuation Object

The valuation object is 473,640,735 Series B shares of OTO owned by PT Summit Auto Group and Sumitomo Mitsui Banking Corporation.

3. Type of Ownership Rights

Type of ownership rights of 473,640,735 Series B shares of OTO represent 51% shares ownership with control.

4. Valuation Premises

The valuation is carried out with the premise that OTO is an ongoing business and will continue its operations in the future (going concern).

5. Purposes and Objectives of Valuation

The purpose of the valuation is to provide an independent opinion on the Market Value of 473,640,735 Series B shares of OTO for the purposes of transaction of sale and purchase of shares.

6. Basis of Valuation

The basis of valuation based on the purpose of valuation is **Market Value**. The definition of Market Value in accordance with Indonesian Valuer Code of Conducts and Indonesian Valuation Standards (KEPI & SPI) VII Edition 2018 and Revised Edition 2020 effective 1 September 2020, and OJK Regulation No. 35/POJK.04/2020 on Valuation and Presentation of Business Valuation Report in Capital Markets ("**POJK 35/2020**") is as follows:

**"Market Value"** is the estimated amount of money that can be obtained or paid for the exchange of an asset or liability on the valuation date between a willing buyer and a willing seller in arm's length transaction, after a proper marketing and where the parties had each acted knowledgeably, prudently, and without compulsion. (SPI 101.3.1 and POJK 35/2020).

7. Date of Valuation

31 December 2023

8. Investigation Level

The engagement is conducted with the investigation limitation as follows:

- a. KJPP-WJR does not conduct due diligence on OTO's financial statements;
- b. There are relevant data and information from the reliable sources;
- c. Review, calculation and analysis can be done favorably without being obstructed by the hidden information or intentionally hidden;
- d. Items which are significantly different from the investigation level will be disclosed and stated in the written report.

9. Engagement Assumptions

- a. The valuation report that will be issued is a non-disclaimer opinion.
- b. The valuation is prepared based on the principle of information and data integrity. KJPP-WJR based the valuation on the accuracy, reliability and completeness of all financial information and other information provided by the Client or which is generally available which is essentially true, complete and not misleading.
- c. KJPP-WJR assumes that all information and data from the Client related to the assignment is true, complete and reliable, and there is nothing undisclosed that will affect the valuation.

10. Limiting Conditions

- a. The valuation is prepared based on general conditions of financial, monetary, regulatory and market that existed at the time the report was issued.
- b. Financial projections are prepared by management, which KJPP-WJR has reviewed for its reasonableness. The management is responsible for the achievement of financial projections and financial performance in the future. KJPP-WJR is responsible for the valuation opinions and value conclusions.

11. Valuation Approach and Methods

In conducting the valuation of OTO shares, KJPP-WJR applied Income Approach with the Discounted Cash Flow ("**DCF**") method, and the Market Approach with Guideline Publicly Traded Company ("**GPTC**") method.

Income Approach with DCF method was used since OTO already has a revenue stream from its operating activities.

The Market Approach with GPTC method was used because there is sufficient comparative data available that has growth characteristics, historical financial performance, company size, comparable market share, and is engaged in a similar industry.

For the valuation of OTO's preference shares, KJPP-WJR used the Income Approach with Dividend Discount Method (DDM).

12. Valuation Conclusion

Based on the analysis and having considered all the relevant information, the prevailing market conditions, KJPP-WJR conclude that Market Value of 473,640,735 Series B shares of OTO as of 31 December 2023 is: Rp4,065,860,000,000 (four trillion sixty five billion eight hundred sixty million Rupiah).

## B. PT SUMMIT OTO FINANCE SHARE VALUATION SUMMARY

The following is a summary of the valuation report on the Transaction object as outlined in the Share Valuation Report of PT Summit Oto Finance Number 00012/2.0133-00/BS/09/0603/1/III/2024 dated 13 March 2024, signed by Budi Prasetyo, MAPPI (Cert), No. STTD.PB-55/PM.223/2022.

### 1. Status of Valuer

The assignment is carried out by independent valuer who is one of the Public Valuer in KJPP-WJR. The Public Valuer and KJPP-WJR have been granted with all required permits and registered as Valuer in the Ministry of Finance of the Republic of Indonesia with license No. 2.15.0133 and Financial Services Authority with STTD No. STTD.PB-55/PM.223/2022.

The valuation is carried out objectively and impartially and the Valuer also does not have any potential conflict of interest with the Valuation Object, the Client and the Intended User. All Valuers, experts, and staff in the assignment are one unit of the assignment team under the coordination of Licensed Valuer or the person in charge of the valuation who has the competence to carry out the valuation.

### 2. Valuation Object

The valuation object is 2,490,901 Series B shares of SOF owned by PT Summit Auto Group and Sumitomo Mitsui Banking Corporation.

### 3. Type of Ownership Rights

Type of ownership rights of 2,490,901 Series B shares of SOF represent 51% shares ownership with control.

### 4. Valuation Premises

The valuation is carried out with the premise that SOF is an ongoing business and will continue its operations in the future (going concern).

### 5. Purposes and Objectives of Valuation

The purpose of the valuation is to provide an independent opinion on the Market Value of 2,490,901 Series B shares of SOF for the purposes of transaction of sale and purchase of shares.

### 6. Basis of Valuation

The basis of valuation based on the purpose of valuation is **Market Value**. The definition of Market Value in accordance with Indonesian Valuer Code of Conducts and Indonesian Valuation Standards (KEPI & SPI) VII Edition 2018 and Revised Edition 2020 effective 1 September 2020, and POJK 35/2020 is as follows:

**"Market Value"** is the estimated amount of money that can be obtained or paid for the exchange of an asset or liability on the valuation date between a willing buyer and a willing seller in arm's length transaction, after a proper marketing and where the parties had each acted knowledgeably, prudently, and without compulsion. (SPI 101.3.1 and POJK 35/2020).

### 7. Date of Valuation



31 December 2023

8. Investigation Level

The engagement is conducted with the investigation limitation as follows:

- a. KJPP-WJR does not conduct due diligence on SOF's financial statements;
- b. There are relevant data and information from the reliable sources;
- c. Review, calculation and analysis can be done favorably without being obstructed by the hidden information or intentionally hidden;
- d. Items which are significantly different from the investigation level will be disclosed and stated in the written report.

9. Engagement Assumptions

- a. The valuation report that will be issued is a non-disclaimer opinion.
- b. The valuation is prepared based on the principle of information and data integrity. KJPP-WJR based the valuation on the accuracy, reliability and completeness of all financial information and other information provided by the Client or which is generally available which is essentially true, complete and not misleading.
- c. KJPP-WJR assumes that all information and data from the Client related to the assignment is true, complete and reliable, and there is nothing undisclosed that will affect the valuation.

10. Limiting Conditions

- a. The valuation is prepared based on general conditions of financial, monetary, regulatory and market that existed at the time the report was issued.
- b. Financial projections are prepared by management, which KJPP-WJR has reviewed for its reasonableness. The management is responsible for the achievement of financial projections and the financial performance in the future. KJPP-WJR is responsible for the valuation opinions and value conclusions.

11. Valuation Approach and Methods

In conducting the valuation of SOF shares, KJPP-WJR applied Income Approach with the DCF method, and the Market Approach with the GPTC method.

Income Approach with DCF method was used since SOF already has a revenue stream from its operating activities.

The Market Approach with GPTC method was used because there is sufficient comparative data available that has growth characteristics, historical financial performance, company size, comparable market share, and is engaged in a similar industry.

For the valuation of SOF's preference shares, KJPP-WJR used the Income Approach with Dividend Discount Method (DDM).

12. Valuation Conclusion

Based on the analysis and having considered all the relevant information, the prevailing market conditions, KJPP-WJR conclude that Market Value of 2,490,901 Series B shares of SOF as of

31 December 2023 is: Rp2,773,344,000,000 (two trillion seven hundred seventy-three billion three hundred forty-four million Rupiah).

### **C. SUMMARY OF FAIRNESS OPINION REPORT ON THE SHARE ACQUISITION TRANSACTION OF PT OTO MULTIARTHA AND PT SUMMIT OTO FINANCE**

The following is a summary of the fairness opinion report on the Transaction based on Report Number 00014/2.0133-00/BS/07/0603/1/III/2024 dated 22 March 2024, signed by Budi Prasetyo, MAPPI (Cert), No. STTD.PB-55/PM.223/2022.

1. Parties to the Transaction

- a. The Company
- b. SMBC
- c. SAG

2. Fairness Opinion Analysis Object

The fairness opinion analysis object is the transaction of acquisition of 473,640,735 Series B share of OTO and 2,490,901 Series B shares of SOF by the Company.

3. Date of Valuation

31 December 2023

4. Purpose and Objectives of Valuation

The purpose and objective of the Fairness Opinion engagement is related to the transaction of acquisition of 473,640,735 Series B share of PT Oto Multiartha and 2,490,901 Series B share of PT Summit Oto Finance by the Company, which is intended to comply with the provisions of POJK 17/2020 and POJK 42/2020.

5. Investigation Level

The issuance of Fairness Opinion is carried out by means of an investigation which includes data and information collection from the management of the Company which is then verified through interviews.

The valuer does not carry out the following activities or analysis:

- a. Due diligence on the financial statements is not carried out and the review of the information in the financial statements is only for assignment purposes;
- b. Due diligence on legal aspects including the legality of the object of analysis of the fairness opinion was not carried out;
- c. Analysis of the tax impact for the parties related to the Transaction;
- d. Other transactions other than those mentioned in the fairness opinion analysis object;  
or
- e. Items which are significantly different from the investigation level will be disclosed and stated in the written report.

6. Engagement Assumptions

- a. The Fairness Opinion Report that will be issued is a non-disclaimer opinion.
- b. The Fairness Opinion is prepared based on the principle of information and data integrity. KJPP-WJR based the Fairness Opinion on the accuracy, reliability and completeness of all financial information and other information provided by the Client or which is generally available which is essentially true, complete and not misleading.
- c. KJPP-WJR assumes that all information and data from the Company management related to the assignment is true, complete and reliable, and there is nothing undisclosed that will affect the fairness opinion.
- d. The Transaction will be carried out as disclosed by the company management of the Company and in accordance with the agreement and the reliability of information regarding the Transaction.
- e. There were no significant changes to the assumptions used in the fairness opinion between the issuance date of the fairness opinion and the effective date of the Transaction.

7. Limiting Conditions

- a. The opinion must be viewed as a whole and that the use of part of the analysis and information without considering the entire information and analysis may lead to a misleading view of the process underlying the opinion. The preparation of the opinion is a complex process and may not be possible through an incomplete analysis.
- b. The opinion is also prepared based on general conditions of financial, monetary, regulatory and market that existed at the time the report was issued.
- c. The analysis of the fairness opinion uses financial projections that are prepared by management, which KJPP-WJR has reviewed for its reasonableness. The management is responsible for the achievement of financial projections and the Company's financial performance in the future. KJPP-WJR is responsible for the fairness opinions.
- d. KJPP-WJR does not conduct due diligence on the Client or the Transacting parties.
- e. KJPP-WJR did not conduct an investigation or evaluate of the validity of the Transaction from a legal perspective and the implications of the taxation aspect, therefore KJPP-WJR does not provide an opinion on the legal and taxation impacts of the Transaction. The services that KJPP-WJR provides to the Client in relation to the Transaction are only the provision of a Fairness Opinion on the Transaction to be carried out and not accounting, auditing or taxation services. KJPP-WJR does not conduct research on the validity of the Transaction from a legal perspective and the implications of the taxation aspects of the Transaction.
- f. KJPP-WJR hereby state that the assignment of KJPP-WJR does not include analyzing transactions outside the purpose of the Transaction that may be available to the Company and the effect of these transactions on the Transaction, nor is it an analysis of the most possible and optimal use of a Transaction.
- g. The work of KJPP-WJR related to the Transaction does not constitute and cannot be interpreted in any form, a review or audit or the implementation of certain procedures on financial information. Nor can the work be intended to reveal weaknesses in internal control, errors, or irregularities in financial statements or violations of law. In addition, KJPP-WJR has no authority and is not in a position to obtain and analyze other forms of transactions outside of the Transaction that may be available to the Client and the effect of such transactions on the Transaction.
- h. The assignment of KJPP-WJR also does not include providing testimony before the court, tax office, or other institutions.
- i. In preparing the Fairness Opinion Report on the Transaction, KJPP-WJR acts independently without any conflict of interest and is not affiliated with the Company or

parties affiliated with the Company. KJPP-WJR also has no personal interest or benefit related to the assignment.

8. Valuation Approach and Methods

In evaluating the fairness of the Transaction, KJPP-WJR has carried out (a) transaction analysis, namely the identification and relationship between the parties involved in the Transaction, agreements and terms agreed upon in the Transaction, and an assessment of the risks and benefits of the Transaction which can be seen in Chapter 2; (b) qualitative analysis, in the form of the Company's history and nature of business activities, industrial analysis, analysis of the Company's operations and prospects, analysis of Transactions, as well as qualitative profits and losses on Transaction which can be seen in Chapter 3 and quantitative analysis, in the form of an assessment of the potential income, assets, liabilities, and financial condition of the Company as well as incremental analysis using financial projections made by management which has been reviewed by KJPP-WJR for reasonableness which can be seen in Chapter 4; and (c) analysis of the fairness of the value of the transaction, which is carried out by comparing the agreed price and the Company's management statement, with the market value of the Transaction object based on the Valuation Report 473640,735 Series B shares of OTO issued by KJPP-WJR with share valuation report No. 00011/2.0133-00/BS/09/0603/1/III/2024 dated 13 March 2024 and Valuation Report of 2,490,901 Series B shares of SOF issued by KJPP-WJR with stock valuation report No. 00012/2.0133-00/BS/09/0603/1/III/2024 dated 13 March 2024 which can be seen in Chapter 5.

9. Fairness Analysis

| <b>Analisis Kewajaran/Fairness Analysis</b>                                |   |  |                                |
|--|---|--|--------------------------------|
| <b>Objek Transaksi/<br/>Transaction Object</b>                             | <b>Nilai Pasar (dalam<br/>Rupiah)/<br/>Market Value (in<br/>Rupiah)</b> | <b>Harga Transaksi<br/>(dalam Rupiah)/<br/>Transaction Price (in<br/>Rupiah)</b> | <b>Selisih/<br/>Difference</b> |
| 473.640.735 lembar Saham Seri B OTO/<br>473,640,735 Series B Shares of OTO | 4,065,860,000,000   | 3,926,955,333,885  | -3.42%                         |
| 2.490.901 lembar saham Seri B SOF/2,490,901 Series B Shares of SOF         | 2,773,344,000,000   | 2,623,788,077,449  | -5.39%                         |
| <b>Jumlah/Total</b>  | <b>6,839,204,000,000</b>  | <b>6,550,743,411,334</b>   | <b>-4.22%</b>                  |

10. Conclusion

Based on the fairness analysis of the Transaction, which includes analysis of the transaction, qualitative and quantitative analysis, and analysis of the fairness of the transaction value, KJPP-WJR is of the opinion that the Transaction is FAIR.

## VII. STATEMENT OF DIRECTORS AND BOARD OF COMMISSIONERS

The Board of Directors and Board of Commissioners of the Company stated that the Transaction is a Material Transaction and Affiliated Party Transaction and the Transaction does not contain any conflict of interest as referred to in POJK 42/2020.

The Board of Directors and Board of Commissioners of the Company, both individually and collectively, are responsible for the completeness and accuracy of all information or material facts contained in this Disclosure of Information and emphasize that the information stated is correct and there are no material facts that are not disclosed which may cause this information to be misleading.

## **VIII. ADDITIONAL INFORMATION**

This Disclosure of Information is made for the interest of the Company's shareholders, the public and interested parties. If there are questions regarding this Disclosure of Information, please submit them in writing to the Company, addressed to:

**PT BANK BTPN Tbk**  
BTPN Tower, 29th Floor  
CBD Mega Kuningan  
JL. Dr. Ide Anak Agung Gde Agung, Kav 5.5 - 5.6  
South Jakarta 12950

Thus, this Disclosure of Information is made to fulfill the provisions of applicable regulations.

**Jakarta, 28 March 2024**  
**PT BANK BTPN Tbk**  
**Board of Directors**

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