

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

On 2 July 2024, PT United Tractors Tbk (“**Company**”) disclosed the information to the Financial Services Authority related to the Self Insurance Loan Agreement between PT Unitra Persada Energia (“**UPE**”) and PT Bhumi Jati Power (“**BJP**”), both are subsidiaries of the Company, as the compliance with Financial Authority Services No. 42/POJK.04/2020 on Affiliated Party Transaction and Conflict of Interest (“**OJK Rule No. 42/2020**”).

The following are the information disclosed:

1. Description of the Transaction

On 28 June 2024, UPE and BJP entered into Self Insurance Loan Agreement (“**Agreement**”) (hereinafter referred to as “**Transaction**”).

Pursuant to the Agreement, UPE as one of the shareholders of BJP along with other shareholders intended to provide loan proportionally to BJP for the purpose of self insurance of industrial all risks and business interruption in running the coal-fired power plant project, with the problem maximum loss in the amount of USD310.000.000 (three hundred ten million US Dollar). In this matter, UPE will provide loan in the amount of maximum USD38.750.000 (thirty eight million seven hundred fifty thousand US Dollar) (“**Loan**”).

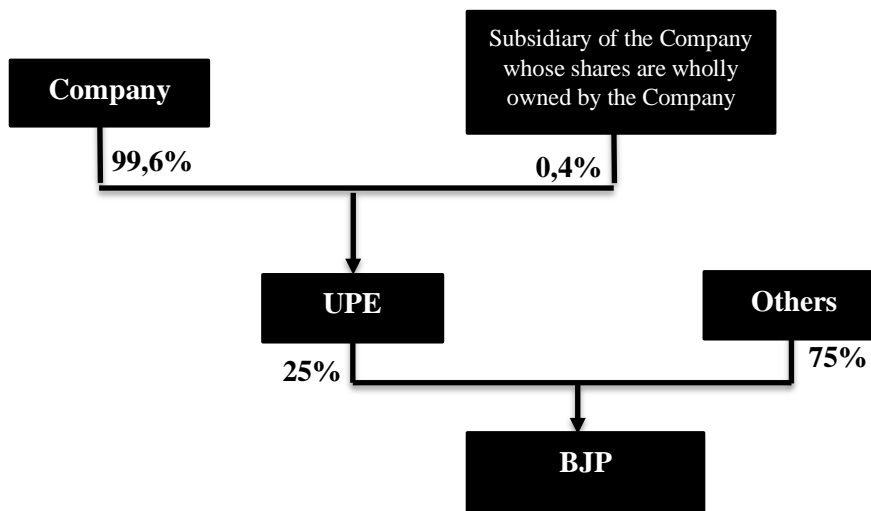
Loan information is as follows:

Interest	: 4%+Compounded Reference Rate
Type of facility	: Term loan
Availability period	: any Insurance Year Facility where the Facility Agreed Based on the Request of Insurance Waiver for the Insurance Year.
Term of Payment	: At the latest 27 March 2040

2. Relations between the Parties

The affiliation relationship between Company, UPE and BJP are shown from the Company's indirect shareholding in UPE and BJP and the similarity of management at the time of the Loan is granted, as follows :

(i) The following is a chart that describes the structure of the relationship between the Company, UPE and BJP:



(ii) The following are the similarities between the Company's, UPE's and BJP's management at the time of the Loan is granted:

Company Name	Board of Directors	Board of Commissioners
Company	President Director: Frans Kesuma Director: Iwan Hadianoro	-
UPE	President Director: Iwan Hadianoro Director: Boy Gemino Kalauerang	Commissioner: Frans Kesuma
BJP	Director: Boy Gemino Kalauerang	Commissioner: Iwan Hadianoro

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

The action of UPE which provides Loan to BJP reserves as the shareholders' commitment to ensure BJP to insure independently the industrial all risks and business interruption that might occur in running the coal-fired power plant project and it will be more beneficial for UPE if UPE provides this Loan as self-insurance rather than paying high insurance premium to the insurance company.

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

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

5. Additional Information

- a. The above Loan is a fair transaction, as supported by an independent appraiser report from KJPP Nirboyo Adiputro, Dewi Apriyanti and Partners as Appraiser dated 27 June 2024.

Along with this letter, we also attach (i) summary of independent appraisal report KJPP Nirboyo Adiputro, Dewi Apriyanti and Partners and (ii) Report of independent appraiser from KJPP Nirboyo Adiputro, Dewi Apriyanti and Partners as Appraiser dated 27 June 2024.

- b. This Loan is not a conflict-of-interest transaction as referred to in Regulation OJK Rule No. 42/2020, therefore it does not need to obtain shareholders' approval.
- c. This Loan does not constitute a Material Transaction (as defined in Financial Services Authority Number No. 17/POJK.04/2020 concerning the Material Transactions and Changes of Main Business Activities, Attachment to the Chairman of Capital Market ("**OJK Rule No. 17/2020**") as the Loan value does not meet the threshold stipulated in Regulation OJK Rule No. 17/2020.

Thus, this Loan is only an affiliated transaction that requires: (i) announcement of Information Disclosure to the public; and (ii) submission of Information Disclosure to the Financial Services Authority, as stipulated in Article 4 juncto Article 6 OJK Rule No. 42/2020.

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