

**DISCLOSURE OF INFORMATION TO THE SHAREHOLDERS
RELATED TO MATERIAL TRANSACTION
PT TRIMEGAH SEKURITAS INDONESIA TBK**

This Disclosure of Information is announced to the Shareholders of Company in order to comply with Regulation of the Financial Services Authority Number 17/POJK.04/2020 concerning Material Transactions and Changes in Business Activities ("**POJK No. 17/2020**"), related to issuance programme of debt securities through Private Placement Medium Term Notes II Trimegah Sekuritas Indonesia Year 2021 with target funds amounting to Rp250,000,000,000 (two hundred and fifty billion Rupiah) ("**MTN II Trimegah Year 2021**"). In the issuance of MTN II, the Company issue and offer MTN II Trimegah Sekuritas Indonesia Stage I Year 2021 with an issuance value of Rp122,500,000,000 (one hundred twenty two billion and five hundred million Rupiah) ("**MTN II Trimegah Stage I Year 2021** ").

The MTN II issuance transaction is a Material Transaction based on POJK No. 17/2020. The information contained in this Information Disclosure is important for the Company's Shareholders to read and understand.

If you have difficulty in understanding the information contained in this Disclosure of Information or are in doubt in making a decision, you should consult with a securities broker, investment manager, legal advisor, public accountant or other professional advisor.



**PT Trimegah Sekuritas Indonesia Tbk
("Trimegah" or "Company")**

Business Activities

Broker-dealer, Underwriter

Domiciled in South Jakarta, Indonesia

Head Office

Gedung Artha Graha 18th & 19th Floor

Jl. Jenderal Sudirman Kav. 52-53

Jakarta 12190, Indonesia

Phone: +62 21 2924 9088, Fax: +62 21 2924 9150

Website: www.trimegah.com

E-mail: corporate.secretary@trimegah.com

THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS OF THE COMPANY, INDIVIDUALLY OR JOINTLY, DECLARE TO BE ENTIRELY RESPONSIBLE FOR THE ACCURACY AND COMPLETENESS OF ALL MATERIAL INFORMATION OR FACTS RELATED TO THE TRANSACTION AS DISCLOSED IN THIS DISCLOSURE OF INFORMATION, AND AFFIRMS THAT AFTER COMPREHENSIVE RESEARCH AND AS FAR AS THEY KNOW AND BELIEVE, CONFIRM THAT THE MATERIAL INFORMATION RELATED TO THE TRANSACTION HEREUNDER IS TRUE, AND NO OTHER MATERIAL FACT RELATED TO THE TRANSACTION THAT HAS NOT BEEN DISCLOSED OR ELIMINATED THEREBY CAUSING THE INFORMATION PROVIDED HEREWITH TO BE UNTRUE AND MISLEADING.

This Disclosure of Information is published in Jakarta, March 10, 2021

I. INTRODUCTION

The information as contained in this Information Disclosure is announced to the shareholders of the Company in connection with the issuance programme of debt securities through Private Placement MTN II Trimegah Year 2021 ("**Transaction**"). In the issuance MTN II Trimegah Stage I Year 2021 which is part of MTN II Trimegah Year 2021, the Company has signed among others the Deed of Issuance Agreement and the Appointment of Monitoring Agent of Medium Term Notes (MTN) II Trimegah Sekuritas Indonesia Stage I Year 2021 No. 05 dated March 5, 2021, made before Ir. Nanette Cahyanie Handari Adi Warsito, SH, Notary in Jakarta ("**MTN Issuance Agreement**")

Based on the Financial Statements as of September 30, 2020, which were reviewed on a limited basis but not audited, the value of the Company's equity is Rp804,353,936,890 (eight hundred four billion three hundred fifty-three million nine hundred thirty-six thousand eight hundred and ninety Rupiah), so that the total target fund of the issuance of MTN II Trimegah Year 2021, which is Rp250,000,000,000 (two hundred and fifty billion Rupiah) will reach 31.08% of the equity. Thus, the issuance transaction of MTN II Trimegah Year 2021 is a Material Transaction as referred to in POJK No. 17/2020.

II. INFORMATION ABOUT THE TRANSACTION

A. Reason and Background

The reason and background of the Company to conduct the Transaction is to meet the need to maintain the Company's liquidity at an optimal level by considering the industrial developments and the latest economic condition that potentially affect the Company's condition in the short and long term; therefore the Company requires a stable source of funding with a value that is in accordance with the Company's need.

Meanwhile, the Company has a projection of a recovery in economic conditions, especially capital market, so that the Company needs to strengthen its sources of funding as working capital to be used to generate optimum income to strengthen the Company's performance in achieving business plans. The issuance of this MTN will also strengthen the Company's financial liquidity to support operational activities and business strategies in the future.

B. Description about the Transaction

This transaction is an Issuance Programme of Debt Securities and/or Sukuk (EBUS) through Private Placement Medium Term Notes II Trimegah Sekuritas Indonesia Year 2021 with details as follows:

- Details of MTN II Trimegah Stage I Year 2021 based on MTN Issuance Agreement are as follow:

Issuer	:	PT Trimegah Sekuritas Indonesia Tbk
Name of Instrument	:	Medium Term Notes (MTN) II Trimegah Sekuritas Indonesia Stage I Year 2021
Investor	:	9 (nine) Professional Investors, Registered at KSEI
Total Issuance Value	:	Rp122,500,000,000 (one hundred twenty-two billion five hundred million Rupiah)
Tenor	:	3 (three) years

Rating	:	idA (<i>single A</i>), from Pefindo
Coupon Rate	:	10.50% per annum
Usage of Fund	:	Working Capital
Collateral	:	Clean Basis
Requirements of the Issuance	:	<ul style="list-style-type: none"> (a) Article of association of the Company; (b) Consents required by the Issuer to conduct the MTN issuance based on the Company's Article of Association; (c) Evidence of approval or licensing which have to be owned by the Company; (d) Financial Statements of the Company which have been reviewed but not audited by a public accountant; (e) Legal opinion from legal consultant; (f) Other supporting documents required for the MTN issuance based on the MTN Issuance Agreement.
Good Fund Target	:	March 9, 2021
Listing	:	Not listed on any securities exchanges
Custody and Payment Agent	:	PT Kustodian Sentral Efek Indonesia
Negative Covenant	:	<p>The Company without written approval from the Monitoring Agent shall not do the following, among others:</p> <ul style="list-style-type: none"> (a) Providing loans or credit to other parties, except: <ul style="list-style-type: none"> (i) Loans that existed before the signing of the Issuance Agreement; (ii) Loans made in connection with the daily business activities of the Company; (iii) Loans to employees including members of the Board of Directors and Commissioners, for welfare programs in accordance with the Company regulation, Issuer's employee cooperative, and loans for the Corporate Social Responsibility (CSR) Program. (b) Selling, transferring through a transaction or several transactions, whether related or unrelated, and either at one time or within a period, of all or part of its assets, either individually or the total amount of the transfer is 50% (fifty percent) or more of the assets of the Company, except for the daily business activities of the Company. (c) Putting more than 50% (fifty percent) of the Company's assets, both existing and future, as a guarantee or mortgage, except: <ul style="list-style-type: none"> (i) The guarantee/collateral has been given prior to the signing of the Issuance Agreement; (ii) The collateral provided in connection with operational activities and the obligation to provide guarantees stipulated by the capital market authority, including bank facilities for securities trading and guarantees for operational transactions.

- Medium Term Notes II Trimegah Sekuritas Indonesia Stage II Year 2021 (“**MTN II Stage II**”) and/or the next stage (if any), the certainty of the principal amount, interest, period, will be further stipulated in the addendum or amendment to the MTN Issuance Agreement.

Schedule of Transaction

- MTN II Stage I

Signing of the Agreement	:	March 5, 2021
MTN Payment from Investor	:	March 9, 2021 the latest 12.00 Western Indonesia Time
Distribution Date	:	March 9, 2021
First Coupon Payment Date	:	June 9, 2021
Maturity Date	:	March 9, 2024
- MTN Stage II and/or the next stage (if any)
The certainty of the schedule will be further stipulated in the addendum or amendment to the MTN Issuance Agreement.

C. Impact of the Transaction on the Company’s Financials

The Issuance of MTN II will make impacts on the Company’s financial as follows:

1. The Company has a stable source of funding for the next 3 years so that the Company can maintain liquidity in the midst of un-conducive economic situation due to the COVID-19 pandemic which affects the Company's business activities.
2. Availability of sufficient working capital for the Company's for execution of the Company's business plan.

D. Information About the Parties Involved in the Transaction

Parties involved in Medium Term Notes (MTN) II Trimegah Sekuritas Indonesia Year 2021 are as follows:

Issure, Arranger and Placement Agent : **PT Trimegah Sekuritas Indonesia Tbk**
 Gedung Artha Graha 18th & 19th Floor
 Jl. Jenderal Sudirman Kavling 52-53
 Jakarta 12190, Indonesia
 Phone: +62 21 2924 9088
 Fax : +62 21 2924 9150
 E-mail: corporate.secretary@trimegah.com

Monitoring Agent : **PT Bank Tabungan Negara (Persero) Tbk**
 Institutional Banking Division (IBD)
 Menara BTN 18th Floor
 Jl. Gajah Mada No. 1
 Jakarta 10130, Indonesia
 Phone : +62 21 633 6789 ext. 1847
 No. STTD: 10/STTD-WA/PM/1996
 Attention : Capital Market Department

- Legal Consultant** : **Nasoetion & Atyanto**
Equity Tower 26th Floor
Jl. Jendral Sudirman Kav 52-53
Jakarta 12190, Indonesia
Phone : +62 21 2965 1262
Fax : +62 21 2965 1222
No. STTD: STTD.KH-61/PM.22/2018
In the name of Genio Yudha Wibowo Atyanto
- Notary** : **Ir. Nanette Cahyanie Handari Adiwarnito, SH**
Jl. Panglima Polim V No. 11, Kebayoran Baru
Jakarta 12160, Indonesia
Phone : +62 21 720 9542, 720 9645
Fax : +62 21 726 5090
No. STTD: STTD.N-41/PM.22/2018
- Payment Agent** : **PT Kustodian Sentral Efek Indonesia**
Indonesia Stock Exchange Building Tower 1, 5th Floor
Jl. Jenderal Sudirman Kavling 52-53
Jakarta 12190, Indonesia
Phone: +62 21 515 2855
Fax : +62 21 5299 1199
- Rating Company** : **PT Pemeringkat Efek Indonesia (PEFINDO)**
Panin Tower Senayan City 17th Floor
Jl. Asia Afrika Lot 19
Jakarta 10270, Indonesia
Phone: +62 21 7278 2380
Fax : +62 21 7278 2370
- Public Appraisal Service Office** : **Felix Sutandar & Rekan**
Jl. Balikpapan I No. 6
Jakarta 10130, Indonesia
Phone : +62 21 6385 1341, 6385 1342, 6385 1343
Fax : +62 21 6385 1340
No. STTD: STTD.PPB-31/PM.2/2018

All Capital Market Supporting Institutions and Professionals are not affiliated parties, and do not have a conflict of interest with the Issuer as defined in the Law of the Republic of Indonesia No. 8 of 1995 dated 10 November 1995 concerning the Capital Market.

E. Nature of Transaction and Obligation to Make Report and/or Announcement

Based on the Financial Statements as of September 30, 2020 which have been reviewed by Public Accountant Christophorus Alvin Kossim from the Public Accounting Firm Purwantono, Sungkoro & Surja, the maximum amount of funds from the plan of the Company's MTN II issuance is a material transaction because the transaction value reaches 31.08% of the equity value. Therefore, the Transaction is a material transaction which requires announcement of information regarding the material transactions to the public at least through the Company's website and the Stock Exchange website.

III. SUMMARY OF APPRAISER REPORT

As stipulated in POJK No. 17/ 2020, to ensure the Fairness of the Transaction to be carried out, the Company appoints the Public Appraisal Service Office (KJPP) Felix Sutandar & Partners as the Transaction appraiser ("**Appraiser**"), as presented in the Fairness Opinion Report on Transaction No. 00223/2.0072-00/BS/09/0022/1/III/2021 dated March 5, 2021.

Parties Related to the Plan of Transaction

Parties involved in the Plan of Transaction are:

1. PT Trimegah Sekuritas Indonesia Tbk (Perseroan) as the Issuer of MTN;
2. PT Bank Tabungan Negara (Persero) Tbk, in this Plan of Transaction acts as the Monitoring Agent;
3. PT Kustodian Sentral Efek Indonesia in this Plan of Transaction acts the Payment Agent.

Scope of Assignment

The scope of assignment includes:

1. Identification of problem;
2. Data collection and interview related to Plan of Transaction;
3. Analysis of data and informasi obtained;
4. Fairness analysis of the Plan of Transaction;
5. Report writing.

Purpose and Objective of Fairness Opinion

This report is intended to provide Fairness Opinion on the Plan of Transaction. Whereas the objective of the Fairness Opinion in accordance with the assignment received is to be used as one of the requirements in the Disclosure of Information as regulated by POJK No. 17/POJK.04/2020 on Material Transactions and Changes in Business Activities.

Object of Fairness Opinion

The Object of the Fairness Opinion is the Plan of MTN II Issuance Programme by the Company of a maximum of Rp250,000,000,000 (two hundred and fifty billion Rupiah), namely:

- MTN II Trimegah Sekuritas Indonesia Stage I Year 2021 ("**MTN II Stage I**") for Rp122,500,000,000 (one hundred twenty two billion five hundred million Rupiah);
- MTN II Trimegah Sekuritas Indonesia Stage II ("**MTN II Stage II**") and/or other stages (if any), the certainty of principal value, interest, term, issue date, interest payment date and principal redemption date will be further stipulated in addendum or amendment to the MTN Issuance Agreement.

Date of Fairness Opinion

The cut-off date of the Fairness Opinion is September 30, 2020 (the "**Date of Fairness Opinion**"). The Date of Fairness Opinion is chosen on the consideration of the need and availability of data for analysis of the fairness of the mentioned Plan of Transaction.

Assumptions and Limiting Conditions

In preparing this Fairness Opinion, the Appraiser uses several assumptions and limiting conditions as follows:

1. This Fairness Opinion is a non-disclaimer opinion;
2. The Business Appraiser has reviewed the documents used in the appraisal process;
3. Data and information is obtained from sources that can be trusted for the accuracy;
4. The financial projections used have been adjusted and reflect the fairness of the financial projections made by management with the ability of the management to achieve;
5. Business Appraiser is responsible for the implementation of the Appraisal and the fairness of the financial projections;
6. This Fairness Opinion Report is open to the public unless there is confidential information which may affect the Company's operations;
7. The Business Appraiser is responsible for the Fairness Opinion Report and Final Conclusion;
8. The Business Appraiser has obtained information on the legal status of the Object of the Fairness Opinion from the Assigner.

Approach and Assessment Procedure

In analyzing the fairness of the Plan of Transaction, we carry out the following analysis procedures:

1. Transaction analysis;
2. Qualitative and quantitative analysis on the Plan of Transaction;
3. Analysis on the fairness of the transaction value; and
4. Analysis on other relevant factors.

Status of the Appraiser

This Fairness Opinion is conducted by an Independent Appraiser with qualifications:

Qualification : Property and Business

Appraiser Permit: PB-1.08.00022

STTD : STTD.PPB-31/PM.2/2018

MAPPI : 81-S-00017

In preparing this report, the Appraiser upholds integrity, acts objectively and impartially, and does not have a potential conflict of interest with the parties involved in the Plan of Transaction. The Appraiser has the competence in preparing this report and maintaining the confidentiality of the information obtained.

Analysis of Transaction

The Plan of Transaction reflects a material transaction as referred to in POJK No. 17/POJK.04/2020 because the value of the Plan of Transaction reaches 31.1% (more than 20%) of the Company's equity based on the Financial Statements as of September 30, 2020 which have been reviewed by Public Accountant Christophorus Alvin Kossim from Purwantono Public Accounting Firm, Sungkoro & Surja.

The amount of funds from the plan of the MTN II issuance programme is a maximum of Rp250,000,000,000 (two hundred and fifty billion Rupiah), namely:

- MTN II Stage I for Rp122,500,000,000 (one hundred twenty two billion five hundred million Rupiah);
- MTN II Stage II and/or other stages (if any), the certainty of principal value, coupon, rate, tenor, date of issuance, date interest payment and date of maturity will be further stipulated in the addendum or amendment to the MTN Issuance Agreement.

By carrying out the Plan of Transaction, the Company will obtain a more stable source of funding in the long term with a fixed and predictable interest rate until the maturity date of MTN II.

The **advantage** of the Plan of Transaction is a stable source of funding of the Company for the next 3 years, so that the availability the funds can maintain the Company's liquidity and working capital amidst the unfavorable economic situation due to the COVID-19 pandemic, which affects the Company's business activities. There is no **disadvantage** from the Plan of Transaction; however the Plan of Transaction incurs professional service fees related to the issuance of the MTN.

Analysis of the Fairness of the Plan of Transaction Plan

Based on the review mentioned above, the following are analysis on the fairness of the Plan of Transaction:

1. The Plan of Transaction is issuance programme of medium-term debt securities namely MTN II of the Company by the Company in a maximum amount of Rp250,000,000,000 (two hundred and fifty billion Rupiah);
2. The Plan of Transaction provides certainty of funding sources in the next 3 years because current funding sources have an average tenor of 1 week to 3 months, so that the availability the funds can maintain the Company's liquidity;
3. The Plan of Transaction reduces the risk of uncertain interest rates as most loans bear floating interest rates;
4. The interest rate given by the Company, which is 10.5%, is fair because it is within the range of the comparable MTN coupon rate, which is between 8.25% - 11.50%.

Conclusion

Based on the analysis of the fairness of the Plan of Transaction as described in this Report, the Appraiser views that the **Plan of Medium Term Notes Issuance by PT Trimegah Sekuritas Indonesia Tbk is fair** in accordance with Report No. 00223/2.0072-00/BS/09/0022/1/III/2021 dated 5 March 2021 issued by the Appraiser.

IV. STATEMENT OF THE BOARD OF COMMISSIONERS AND DIRECTORS

1. The Board of Commissioners and the Board of Directors of the Company declare that all material information has been disclosed in accordance with POJK No. 17/2020, and this Disclosure of Information is not misleading.
2. The Board of Commissioners and the Board of Directors of Company are fully responsible for the accuracy of all material information or facts contained in this Disclosure of Information, and affirm that after careful examination, there is no material information and facts that are not disclosed and that cause material information or facts as disclosed in the Disclosure of Information to be incorrect or misleading.
3. The Board of Commissioners and the Board of Directors the Company declare that:
 - a. MTN II Trimegah Stage I Year 2021 does not contain any conflict of interest as referred in Regulation of Financial Services Authority Number 42/POJK.04/2020 concerning Affiliate Transaction and Conflict of Interest Transaction; and
 - b. MTN II Trimegah Stage I Year 2021 is not an affiliate transaction as referred to in the Financial Services Authority Regulation Number 42/POJK.04/2020 concerning Affiliated Transactions and Conflict of Interest Transactions.

V. ADDITIONAL INFORMATION

Shareholders who have questions regarding this Disclosure of Information or require additional information can contact:

PT Trimegah Sekuritas Indonesia Tbk

(Attn. Corporate Secretary)

Head Office

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Phone: +62 21 2924 9088,

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Website: www.trimegah.com

E-mail: corporate.secretary@trimegah.com

Jakarta, March 10, 2021

The Board of Directors of the Company

Stephanus Turangan

President Director

Syafriandi Armand Saleh

Director