

**AMENDMENT AND/OR ADDITIONAL INFORMATION ON  
INFORMATION DISCLOSURE TO SHAREHOLDERS  
IN RELATION TO THE REVERSE STOCK SPLIT PLAN  
("Information Disclosure")**

**This Information Disclosure is made in order to fulfil the Regulation of the Financial Services Authority (OJK) No.15/POJK.04/2022 concerning Stock Split and Reverse Stock Split by Public Companies**



**PT BANK MUAMALAT INDONESIA TBK ("Perseroan")**

**Main Business Activity:**  
Islamic Banking

**Located in Jakarta, Indonesia**

**HEAD OFFICE**  
Muamalat Tower  
Prof. Dr. Satrio Street, Lot 18, Setiabudi,  
Jakarta 12940  
Phone: (021) 8066 6000;  
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THE BOARD OF DIRECTORS, AFTER CAREFUL RESEARCH, CONFIRMS THAT THE INFORMATION CONTAINED IN THIS INFORMATION DISCLOSURE IS CORRECT AND THERE ARE NO MATERIAL AND RELEVANT IMPORTANT FACTS THAT ARE NOT DISCLOSED OR OMITTED SO AS TO CAUSE THE INFORMATION PROVIDED IN THIS INFORMATION DISCLOSURE TO BE UNTRUE AND/OR MISLEADING.

THE COMPANY'S EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS ("EGMS") RELATED TO THE AGENDA TO APPROVE THE COMPANY'S PLAN TO CARRY OUT A SHARE VALUE MERGER ("SHARE MERGER") AS DISCLOSED IN THIS DISCLOSURE WILL BE HELD ON MONDAY, 13 NOVEMBER 2023, IN ACCORDANCE WITH THE EGMS ANNOUNCEMENT ADVERTISEMENT IN THE NERACA ECONOMIC DAILY NEWSPAPER AND THE COMPANY'S WEBSITE ON 5 OCTOBER 2023 AND THE EGMS INVITATION ADVERTISEMENT PUBLISHED IN THE NERACA ECONOMIC DAILY NEWSPAPER AND THE COMPANY'S WEBSITE ON 20 OCTOBER 2023. THIS INFORMATION DISCLOSURE HAS BEEN ANNOUNCED IN THE DAILY ECONOMIC NERACA NEWSPAPER AND THE COMPANY'S WEBSITE ON 5 OCTOBER 2023. THE INFORMATION CONTAINED IN THIS INFORMATION DISCLOSURE IS IMPORTANT TO BE READ AND CONSIDERED BY THE SHAREHOLDERS OF THE COMPANY. IF YOU HAVE DIFFICULTY IN UNDERSTANDING THE INFORMATION CONTAINED IN THIS DISCLOSURE OF INFORMATION, YOU SHOULD CONSULT A LEGAL ADVISOR, PUBLIC ACCOUNTANT, FINANCIAL ADVISOR OR OTHER PROFESSIONAL.

**Amendments and/or Additional Information to this Information Disclosure published on 9 November 2023  
and is an integral part of the Disclosure of Information  
which has been published on 5 October 2023**

## INTRODUCTION

The Company intends to conduct a Reverse Stock Split. In connection with such plan, pursuant to the provisions of Article 19 POJK No. 15/2022, the Company is required to announce the disclosure of information in relation to the Reverse Stock Split together with the announcement of the General Meeting of Shareholders ("**GMS**") which will be held to approve the Reverse Stock Split.

## INFORMATION ABOUT STOCK CLASSIFICATION

The Company's capital structure is as stated in the Deed of Resolution of the General Meeting of Shareholders No.51 dated 30 August 2021, made before Notary Ashoya Ratam, S.H. M.Kn, Notary in Jakarta, which has been approved by the Minister of Law and Human Rights of the Republic of Indonesia ("**Menkumkam**") by Decree No.AHU-0052441.AH.01.02.TAHUN 2021 dated 25 September 2021, notified to the Menkumkam as stated in the Letter of Acceptance of Notification of Amendment of Articles of Association No.AHU-AH.01. .03-0453018 dated 25 September 2021 and registered in the Company Register under No.AHU-0165215.AH.01.11.TAHUN 2021 dated 25 September 2021 in conjunction with the Deed of Resolution of the Extraordinary General Meeting of Shareholders No.18 dated 28 January 2022, made before Notary Ashoya Ratam, S.H. M.Kn, Notary in Jakarta, which has been notified to the Menkumkam as stated in the Letter of Acceptance of Notification of Amendment of Articles of Association No.AHU-AH.01.03-0070769 dated 31 January 2022 and registered in the Company Register under No.AHU-0021844.AH.01.11.TAHUN 2022 dated 31 January 2022, as follows:

- The authorised capital of the Company is Rp5,600,000,000,000 (five trillion six hundred billion Rupiah), which is divided into 83,173,350,825 (eighty three billion one hundred seventy three million three hundred fifty thousand eight hundred twenty five) Series A, Series B, and Series C stocks with details as follows:
  - Series A stocks divided into 826,649,175 (eight hundred twenty six million six hundred forty nine thousand one hundred seventy five) stocks, each with a nominal value of Rp200 (two hundred Rupiah) per stock;
  - Series B stocks divided into 42,346,701,650 (forty-two billion three hundred forty-six million seven hundred one thousand six hundred fifty) stocks, each with a nominal value of Rp100 (one hundred Rupiah) per stock; and
  - Series C stocks divided into 40,000,000,000 (forty billion) stocks, each with a nominal value of Rp30 (thirty Rupiah) per stock.
  
- The issued and paid-up capital of the Company is Rp2,297,736,324,210 (two trillion two hundred ninety seven billion seven hundred thirty six million three hundred twenty four thousand two hundred ten Rupiah), which is divided into 50,017,741,442 (fifty billion seventeen million seven hundred forty one thousand four hundred forty two) Series A, Series B, and Series C stocks with the following details:
  - Series A stocks divided into 826,649,175 (eight hundred twenty six million six hundred forty nine thousand one hundred seventy five) stocks, each with a nominal value of Rp200 (two hundred Rupiah) per stock;
  - Series B stocks divided into 9,381,053,160 (nine billion three hundred eighty one million fifty three thousand one hundred sixty) stocks, each with a nominal value of Rp100 (one hundred Rupiah) per stock; and

- Series C stocks divided into 39,810,039,107 (thirty nine billion eight hundred ten million thirty nine thousand one hundred and seven) stocks, each with a nominal value of Rp30 (thirty Rupiah) per stock.

## REVERSE STOCK SPLIT RATIO

The Company plans to conduct a Reverse Stock Split with a ratio of 3 (three) old stocks to 2 (two) new stocks (3:2 ratio). The Company in determining the Reverse Stock Split ratio has considered the results of the stock valuation conducted by an independent appraiser. With this ratio, the nominal value of the stocks will change as follows:

- Series A from Rp200 (two hundred Rupiah) per stock to Rp300 (three hundred Rupiah) per stock;
- Series B from Rp100 (one hundred Rupiah) per stock to Rp150 (one hundred and fifty Rupiah) per stock;
- Series C from Rp30 (thirty Rupiah) per stock to Rp45 (forty-five Rupiah) per stock.

With the implementation of the Reverse Stock Split, the number of issued and paid-up stocks in the Company will change from 50,017,741,442 (fifty billion seventeen million seven hundred forty-one thousand four hundred forty-two) stocks to 33,345,160,962 (thirty-three billion three hundred forty-five million one hundred sixty thousand nine hundred sixty-two) stocks.

Berikut adalah tabel rincian perubahan modal Perseroan sebelum dan proforma setelah pelaksanaan Penggabungan Saham dengan rasio 3:2 (tiga saham menjadi dua saham):

The following table details the changes in the Company's capital before and pro forma after the implementation of the Reverse Stock Split with a ratio of 3:2 (three shares into two shares):

STOCK COMPOSITION	CURRENT (BEFORE REVERSE STOCK SPLIT)			AFTER REVERSE STOCK SPLIT (3:2 RATIO)		
Authorised Capital	Value	Number of Stocks	Nominals (Rp)	Value	Number of Stocks	Nominals (Rp)
Series A	Rp200	826.649.175	165.329.835.000	Rp300	551.099.450	165.329.835.000
Series B	Rp100	42.346.701.650	4.234.670.165.000	Rp150	28.231.134.434	4.234.670.165.100
Series C	Rp30	40.000.000.000	1.200.000.000.000	Rp45	26.666.666.667	1.200.000.000.015
<b>Total</b>		<b>83.173.350.825</b>	<b>5.600.000.000.000</b>		<b>55.448.900.551</b>	<b>5.600.000.000.115</b>
<b>Issued and Fully Paid-up Capital</b>						
Series A	Rp200	826.649.175	165.329.835.000	Rp300	551.099.450	165.329.835.000
Series B	Rp100	9.381.053.160	938.105.316.000	Rp150	6.254.035.440	938.105.316.000
Series C	Rp30	39.810.039.107	1.194.301.173.210	Rp45	26.540.026.072	1.194.301.173.240
<b>Total</b>		<b>50.017.741.442</b>	<b>2.297.736.324.210</b>		<b>33.345.160.962</b>	<b>2.297.736.324.240</b>
<b>Stocks in Portepel</b>						
Series A	Rp200	-	-	Rp300	-	-
Series B	Rp100	32.965.648.490	3.296.564.849.000	Rp150	21.977.098.994	3.296.564.849.100
Series C	Rp30	189.960.893	5.698.826.790	Rp45	126.640.596	5.698.826.820
<b>Total</b>		<b>33.155.609.383</b>	<b>3.302.263.675.790</b>		<b>22.103.739.590</b>	<b>3.302.263.675.920</b>

The current composition is based on the Company's Shareholders Register as of 31 October 2023 issued by PT Datindo Entrycom as the Company's Securities Administration Bureau ("BAE")

## REASONS, OBJECTIVES AND EFFECTS OF THE IMPLEMENTATION OF THE REVERSE STOCK SPLIT

The Reverse Stock Split was carried out by the Company as a fulfilment of the listing requirements on the Indonesia Stock Exchange, as referred to in the Decree of the Board of Directors of the Indonesia Stock Exchange ("**IDX**") No. KEP-00101/BEI/12-2021 concerning Amendments to Regulation No. I-A concerning the Listing of Shares and Equity Securities Other Than Shares Issued by Listed Companies ("**Regulation I-A**").

The merger of the par value of stocks using the 3:2 ratio will result in fractional stocks and stocks that do not meet the requirements of the unit of trading of stocks on the Stock Exchange. The Company will appoint a Standby Buyer to acquire the fractional stocks and stocks that do not meet the provisions of the trading unit of stocks on the Stock Exchange, which will be paid to the Shareholders in accordance with the procedures presented below and will also be announced again after the Company obtains the approval of the GMS.

### SUMMARY OF INDEPENDENT APPRAISAL REPORT ON THE COMPANY'S STOCKS

Public Appraisal Services Office (KJPP) Suwendho Rinaldy dan Rekan ("**SRR**"), which has a business permit from the Ministry of Finance No. 1056/KM.1/2009 dated 20 August 2009 and is registered as a capital market supporting profession at OJK with a Certificate of Registration (STTD) of Capital Market Supporting Profession No. STTD.PPB-05/PJ-1/PM.02 dated 8 June 2023. /2023 dated 8 June 2023 (Property and Business Appraiser), has been appointed by the Company as an independent appraiser as stated in the Company's letter to SRR No. 020/S/CAT-SRT/IX/2023 dated 1 September 2023 to provide a valuation report on the Company's shares.

The following is a summary of the 100% Share Valuation Report of PT Bank Muamalat Indonesia Tbk No. 00438/2.0059-02/BS/07/0242/1/IX/2023 dated 26 September 2023 prepared by SRR ("**Valuation Report**").

#### **I. Identity of the Parties**

The Company, as the party that will conduct the Reverse Stock Split.

#### **II. Object of Valuation**

The object of valuation is 100% of the Company's shares.

#### **III. Objective and Purpose of Valuation**

The purpose of the valuation of 100% of the Company's shares is to provide an opinion on the market value, as of 30 June 2023, of 100% of the Company's shares, expressed in Rupiah. The purpose of the valuation of 100% of the Company's shares is to provide information to be used as a reference in connection with the Reverse Stock Split and to fulfil the provisions of POJK No. 15/2022.

#### **IV. Assumptions and Limiting Conditions**

1. The Valuation Report is a non-disclaimer opinion.
2. SRR has reviewed the documents used in the valuation process.
3. The data and information obtained comes from sources that can be trusted for accuracy.
4. SRR uses adjusted financial projections that reflect the reasonableness of financial projections made by the Company's management with its ability to achieve (fiduciary duty).

5. SRR is responsible for the assessment and reasonableness of the financial projections.
6. The Valuation Report is open to the public unless there is confidential information that may affect the Company's operations.
7. SRR is responsible for the Valuation Report and the final value conclusion.
8. SRR has obtained information on the legal status of 100% of the Company's shares from the Company.

**V. Valuation Approach and Method**

The valuation approach used in the valuation of 100% of the Company's stocks is the income based approach using the discounted cash flow [DCF] method and the market based approach using the guideline publicly traded company method.

**VI. Value Conclusion**

Based on the analysis of all data and information received by SRR and taking into account all relevant factors affecting the valuation, SRR is of the opinion that the market value of 100% of the Company's stocks as at 30 June 2023 is Rp3,466.53 billion.

## APPROVAL OF THE GENERAL MEETING OF SHAREHOLDERS

The Reverse Stock Split will be carried out with due observance of the prevailing regulations, including POJK No. 15/2022 and the provisions of the Company's Articles of Association, which among others stipulate that the Reverse Stock Split must obtain approval from the GMS. Therefore, the Company plans to seek GMS approval in relation to the Reverse Stock Split plan at the EGMS of the Company which is planned to be held on 13 November 2023.

## REVERSE STOCK SPLIT PROCEDURE

The Reverse Stock Split procedure is as follows:

- The EGMS to be held on 13 November 2023 is planned to approve the implementation of the Reverse Stock Split with a ratio of 3 (three) old stocks to 2 (two) new stocks (3:2 ratio) for all series of stocks:
  - Series A from Rp200.00 (two hundred rupiah) per stock to Rp300.00 (three hundred rupiah) per stock;
  - Series B from Rp100.00 (one hundred rupiah) per stock to Rp150.00 (one hundred fifty rupiah) per stock;
  - Series C from Rp30.00 (thirty rupiah) per stock to Rp45.00 (forty-five rupiah) per stock.
- With the implementation of the Reverse Stock Split, the number of issued and paid-up stocks in the Company will change from 50,017,741,442 (fifty billion seventeen million seven hundred forty-one thousand four hundred forty-two) stocks to 33,345,160,962 (thirty-three billion three hundred forty-five million one hundred sixty thousand nine hundred sixty-two) stocks, thus amending article 4 of the Company's Articles of Association.
- The quorum of the GMS to approve the merger of the nominal value of stocks and the amendment of article 4 of the Company's articles of association must be attended by at least 2/3 (two-thirds) of all stocks issued in the Company and approved by more than 2/3 (two-thirds) of the shareholders present at the GMS.
- The Reverse Stock Split will be implemented after the Company obtains approval from the Minister of Law and Human Rights and adjusts its articles of association to the prevailing laws and regulations.
- The Company will conduct a rundown for the implementation of the Reverse Stock Split of Series A, Series B and Series C Stocks.

- Yayasan Muamalat Institute ("YMI") expressed its willingness to become a standby buyer, which will shelter the Company's fractional stocks and the Company's stocks that do not meet the provisions of the trading unit of stocks on the Stock Exchange due to the Reverse Stock Split and pay the price of fractional stocks at a fair price in accordance with the valuation of an independent party, namely KJPP SRR as described in the Summary section of the Independent Appraisal Report on the Company's Stocks.

### INFORMATION ABOUT STANDBY BUYER

Name : Yayasan Muamalat Institute  
 Deed of Establishment : Deed of Establishment Number 89 dated 7 August 2009 with the ratification of Menkumham Number AHU-4639.AH.01.04 Tahun 2009 dated 9 December 2009  
 Purpose and objectives : Social, humanitarian and religious  
 Address : Tanjung Duren Raya Street, Number 7 ABC, Grogol - Petamburan, Central Jakarta 11470  
 Phone Number : +62 812-2169-2185  
 E-mail : [rnd@muamalat-institute.com](mailto:rnd@muamalat-institute.com)

The composition of the management of YMI at the time of this Disclosure of Information is submitted:

Trustees	: Riksa Prakoso	(Chairman)
	: Irvan Yulian Noor	(Member)
Supervisor	: Muhammad Ilham	(Chairman)
	: Dyah Ekowati	(Member)
Management	: Anton Hendrianto	(Chairman)
	: Afrid Wibisono	(Secretary)
	: Catur Andayani	(Treasurer)

YMI has an affiliation with the Company in terms of management organs, related to the purpose and objectives of YMI in the social, humanitarian and religious fields, the Company places the Trustees, Supervisors and Management as mentioned above.

### PROCEDURES FOR FRACTIONAL STOCKS AND STOCKS THAT DO NOT FULFIL THE STOCK TRADING UNIT ON THE STOCK EXCHANGE

Given that the Company intends to implement the Listing Plan on the Indonesia Stock Exchange, Yayasan Muamalat Institute ("YMI") as the Standby Buyer will purchase fractional stocks and stocks that do not meet the provisions of the stock trading unit on the Stock Exchange ("Odd-Lot") due to the Reverse Stock Split. The Standby Buyer will accommodate all fractional stocks and Odd-Lot stocks submitted for sale by shareholders. This settlement plan and mechanism for fractional stocks and Odd-Lot stocks is submitted to fulfil the provisions of Article 21 POJK 15/2022.

- The Company's appointed Share Registrar, PT Datindo Entrycom, located at Jalan Hayam Wuruk Number 28 2nd Floor, Jakarta 10220, will perform a per shareholder calculation of their shareholding that has fractional and/or odd-lot potential after the implementation of the Reverse Stock Split on the same date as the date the approval of the amendment to the articles of association from the Minister of Law and Human Rights (Menkumham) related to the Reverse Stock Split is obtained, assuming the Menkumham approval is obtained on 20 November 2023, then the Share Registrar will adjust the number of shareholdings in the Register of Shareholders of the Company on the same date.

- Shareholders who have not registered their stocks are requested to register their stocks no later than 17 November 2023 at 16.00 WIB.
- Fractional Shares: for shareholders who obtain fractional stocks of less than 1 (one) share after the Reverse Stock Split, YMI as the party appointed by the Company will purchase the fractional stocks. Payment of such fractional stocks can be submitted through the Head Office or Branch Office of the Company in accordance with the schedule below.
- Odd-Lot Stocks: Shareholders who own stocks resulting from the Reverse Stock Split of less than 1 (one) trading lot, i.e. less than 100 (one hundred) stocks, will be given the opportunity to apply for the sale of stocks by filling out a stock sale application form which can be obtained at the Head Office or Branch Office of the Company in accordance with the schedule below.
- The subscription price of Fractional Stocks and Odd-Lot Stocks will use the fair market price valuation prepared by SRR Appraisal Services Office in accordance with report No.00438/2.0059-02/BS/07/0242/1/IX/2023 dated 26 September 2023, where the fair market price of 100% of the Company's stocks is Rp3,466.53 billion. If calculated by the number of stocks of the Company, the fair market price per stock is Rp69.31 before the Reverse Stock Split, or equivalent to Rp104.00 after the Reverse Stock Split.

#### **ESTIMATED TIMETABLE FOR THE IMPLEMENTATION OF THE REVERSE STOCK SPLIT**

Based on the provisions of POJK No.15/2022, the implementation of the Reverse Stock Split must be carried out no later than 30 (thirty) calendar days after the EGMS approving the implementation of the Reverse Stock Split plan. If the Reverse Stock Split implementation deadline falls on a holiday, the Share Merger will be implemented no later than the next business day.

The estimated schedule for the implementation of the EGMS and Reverse Stock Split plan is as follows:

Date	Description
<b>13 November 2023</b>	Implementation of EGMS
14 November 2023	<ul style="list-style-type: none"> <li>• Announcement of Summary of EGMS Minutes</li> <li>• Disclosure of Information on the Implementation of the Reverse Stock Split to shareholders</li> </ul>
20 November 2023	Obtaining Menkumham Approval on the amendment of the Company's Articles of Association
20 November 2023	Date of execution of the Reverse Stock Split (Recording Date)
22 November 2023	The start date of the exchange of Collective Stock Certificates (SKS) resulting from the Reverse Stock Split
27 November 2023	<ul style="list-style-type: none"> <li>• Date of payment of fractional stocks due to reverse stock split</li> <li>• The start date for receiving applications for the sale of Odd-Lot stocks as a result of a Reverse Stock Split</li> </ul>

## OTHER DETAILS

In relation to the implementation of the Reverse Stock Split, the Company further states as follows:

- The Company intends to implement the Share Listing Plan. In connection therewith, the Proposed Listing after the implementation of the Reverse Stock Split will not affect the number of shares and/or capitalisation of the Company.
- In accordance with the provisions of POJK No. 15/2022, within a period of 12 (twelve) months after the implementation of the Reverse Stock Split, the Company will not carry out capital increase without giving pre-emptive rights, unless the capital increase without giving pre-emptive rights is carried out in order to improve the financial position and/or share ownership programme for management and/or employees (if deemed necessary by the management of the Company); and
- The Company does not have any corporate action plan that is expected to affect the number of stocks and/or capital of the Company within 6 (six) months after the date of implementation of the Reverse Stock Split

## STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of the Company is responsible for the accuracy of the information in this Information Disclosure. The Board of Directors of the Company states that all material information has been disclosed and the information is not misleading. The material information stated in this Information Disclosure is true and can be accounted for and there is no other information that has not been disclosed which may cause the information presented in this Information Disclosure to be incorrect or misleading.

## CORRESPONDENCE

Shareholders of the Company who require additional information may contact the Company during business days and hours at the following address:

**Corporate Secretary**  
**PT BANK MUAMALAT INDONESIA TBK**  
**Muamalat Tower**  
**Prof. Dr. Satrio Street, Lot 18, Setiabudi, Jakarta 12940**  
**Phone : (021) 8066 6000**  
**Fax : (021) 8066 6001**  
**E-mail : investor.relations@bankmuamalat.co.id**

**Jakarta, 9 November 2023**  
**PT BANK MUAMALAT INDONESIA Tbk**  
**BOARD OF DIRECTORS**