

**INFORMATION DISCLOSURE  
IN CONNECTION WITH AFFILIATED TRANSACTIONS**

THIS INFORMATION DISCLOSURE HAS BEEN SUBMITTED BY THE COMPANY TO COMPLY WITH REGULATION OF THE FINANCIAL SERVICES AUTHORITY NUMBER 42/POJK.04/2020 ON AFFILIATED TRANSACTIONS AND CONFLICT OF INTEREST TRANSACTIONS ("POJK 42/2020").

IT IS IMPORTANT FOR THE PUBLIC TO READ AND TAKE NOTE OF THE INFORMATION CONTAINED IN THIS INFORMATION DISCLOSURE.

IF YOU HAVE DIFFICULTY UNDERSTANDING THE INFORMATION PROVIDED IN THIS INFORMATION DISCLOSURE, YOU SHOULD CONSULT A LEGAL ADVISOR, PUBLIC ACCOUNTANT, FINANCIAL ADVISOR OR OTHER QUALIFIED PROFESSIONALS.



**PT BANK CENTRAL ASIA Tbk**

**Domiciled in Central Jakarta**

**Line of Business:**

Banking Sector Activities

Head Office:

Menara BCA, Grand Indonesia

Jalan M.H. Thamrin Nomor 1, Jakarta Pusat

Jakarta 10310, Indonesia

Telephone: 021 – 235 88000 | Fax: 021- 235 88300

Website: [www.bca.co.id](http://www.bca.co.id)

*This Information Disclosure is published in Jakarta on 25 June 2024*

## DEFINITIONS

<b>Affiliate</b>	:	Affiliate has the meaning as defined in Article 1 item 1 of POJK 42/2020 in conjunction with Article 1 item 1 of the Capital Market Law.
<b>Company</b>	:	PT Bank Central Asia Tbk, a public limited company established under the laws and regulations of the Republic of Indonesia
<b>KJPP DSSR</b>	:	Public Appraisal Firm of Desmar, Susanto, Salman dan Rekan
<b>OJK</b>	:	Financial Services Authority of the Republic of Indonesia
<b>POJK 42/2020</b>	:	Regulation of the Financial Services Authority No. 42/POJK.04/2020 on Affiliated Transactions and Conflict of Interest Transactions
<b>Grand Indonesia</b>	:	PT Grand Indonesia, a limited liability company established under the laws of the Republic of Indonesia, domiciled in Central Jakarta
<b>Transaction</b>	:	Space Lease with PT Grand Indonesia
<b>Capital Market Law</b>	:	Law no. 8 of 1995 on Capital Markets as amended by Law no. 4 of 2023 on the Development and Strengthening of the Financial Sector

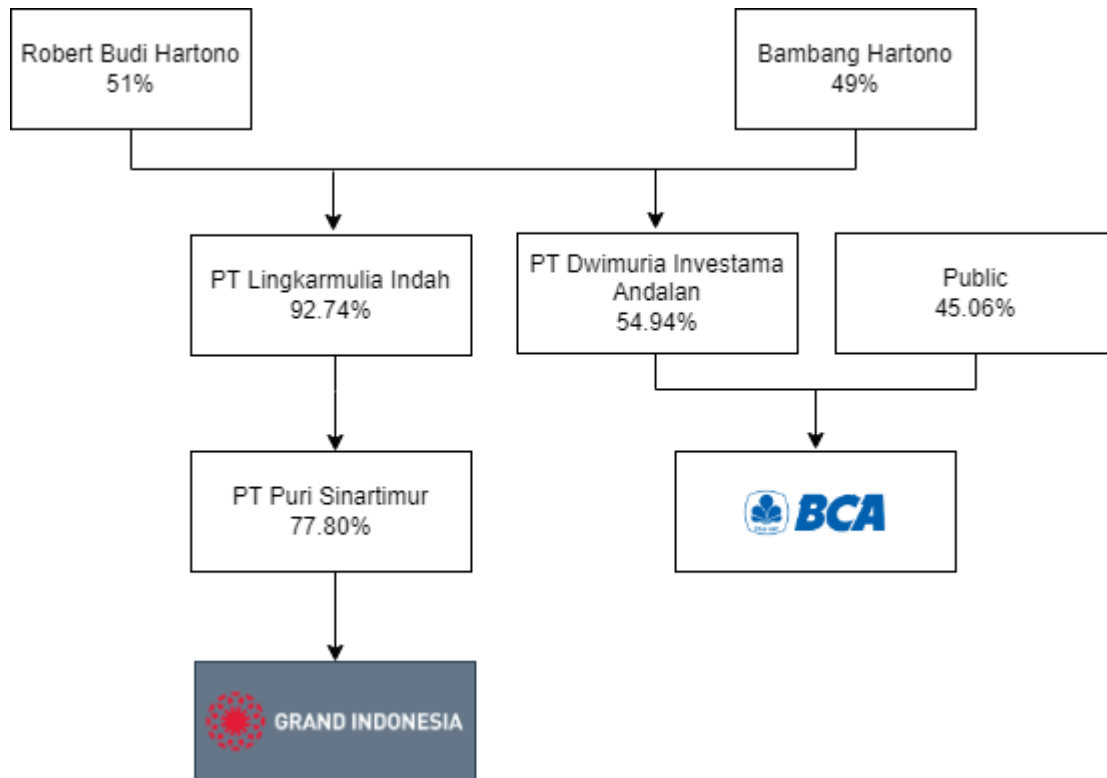
## INTRODUCTION

This Information Disclosure has been made to comply with the provisions of Article 4 paragraph 1 letter b of POJK 42/2020, which mandates Public Limited Companies conducting Affiliated Transactions to disclose information regarding Affiliated Transactions to the public. The Company and Grand Indonesia are affiliated parties as defined in POJK 42/2020 and the Capital Market Law. Detailed information about the Affiliate relationship between the Company and Grand Indonesia can be found in Part I of this Information Disclosure.

### I. DESCRIPTION OF THE TRANSACTION

Transaction date	:	21 June 2024
Transaction object	:	Space with an area of $\pm 1,932.04\text{m}^2$ (one thousand nine hundred thirty-two point zero four square meters) located at Menara BCA, Grand Indonesia, 40th floor, Jalan M.H. Thamrin Nomor 1, Menteng, Jakarta Pusat.
Rental price	:	<b>Rp235,000.00 (two hundred thirty-five thousand Rupiah)</b> per semi-gross square meter per month and the total rental price for a rental period of 3 (three) years is Rp16,345,058,400.00 (sixteen billion three hundred forty-five million fifty-eight thousand four hundred Rupiah) excluding VAT, payable in advance every 3 months.
Service Charge	:	<b>Rp106,000.00 (one hundred six thousand Rupiah)</b> per semi-gross square meter per month excluding VAT, payable in advance every 3 months. The Service Charge amount may be reviewed and adjusted by Grand Indonesia at any time. Electricity usage costs are calculated separately and are the responsibility of the Company.
Transacting party and its relationship with the Company	:	Grand Indonesia is an Affiliate of the Company, for Grand Indonesia is indirectly controlled by the same individuals, namely Mr. Robert Budi Hartono and Mr. Bambang Hartono.

For a clearer understanding of the Affiliate relationship between the Company and Grand Indonesia, we are providing below the shareholder structure charts of both entities:



Explanation, considerations, and reasons for conducting the Transaction

- :
- The Transaction is driven by the necessity for extra workspace to accommodate several work units of the Company requiring additional Human Resources ("HR"), and following careful analysis, the Company has decided to rent space on the 40th Floor of the Menara BCA Building.
  - One of the considerations for choosing this location is the proximity it offers to the Board of Directors and other Company's business units situated at Menara BCA, Grand Indonesia, so it is hoped that this proximity will facilitate coordination among the work units at the Company. Another consideration is the competitive price offered by Grand Indonesia, which is deemed the best price by the Company.

## II. SUMMARY OF APPRAISAL REPORT ON THE TRANSACTION OBJECT

The Public Appraisal Firm of Desmar, Susanto, Salman dan Rekan (hereinafter referred to as "KJPP DSSR") has been appointed by the Company, based on the approval of proposal number 0005/2.0142-00/PP-A/DSSR-03/0519/XII/2023 dated 18 December 2023, to provide an opinion on the Rental Value of the Office Space located at Menara BCA, Grand Indonesia, 40th floor, Jalan M.H. Thamrin Nomor 1, Menteng, Jakarta Pusat.

KJPP DSSR has prepared a Property Appraisal Report as evident in Report No. 00005/2.0142-00/PI/07/0519/I/II/2024 dated 21 February 2024 concerning Building Rental Report. Below is a summary of the Property Appraisal Report:

### **1. Assigning Party's Identity**

The party commissioning this task is PT Bank Central Asia Tbk.

### **2. Object of Appraisal**

The object of the appraisal is Office Space, which is categorized under Real Property, covering an area of ±1,932.04m<sup>2</sup> (one thousand nine hundred thirty-two point zero four square meters), situated at Menara BCA, Grand Indonesia, 40th floor, Jalan M.H. Thamrin Nomor 1, Menteng, Jakarta Pusat.

### **3. Purpose of Appraisal**

The purpose and objective of this appraisal report is to provide an opinion on the market rental value of the Object as of the appraisal date, with the appraisal results intended for leasing purposes.

### **4. Limiting Conditions and Terms**

The Appraisal and Appraisal Report are subject to the following limiting conditions:

- a. The information provided by other parties to the Appraiser, as stated in the Appraisal report, is deemed appropriate and reliable, but the Appraiser bears no responsibility if such information is later found to be inaccurate. The information presented without its source stems from KJPP DSSR's analysis of existing data, and examination of documents or information from competent government agencies. The Assigning Party is entirely responsible for verifying the accuracy of such information.
- b. Unless stipulated otherwise by prevailing regulations and laws, the appraisal and appraisal report are confidential and intended solely for the Assigning Party and its professional advisors. They are presented exclusively for the purpose and objective outlined in the Appraisal report. KJPP DSSR is not responsible to parties other than the Assigning Party. Any other parties utilizing this report shall be responsible for all associated risks.
- c. The value stated in this report as well as any other values in the Report, which constitutes part of the property being appraised are only valid for the purpose and objective of the Appraisal. The values presented in this Appraisal report may not be used for other Appraisal purposes, which may result in errors.
- d. KJPP DSSR has taken into account the condition of the property in question, but it is not obligated to inspect the building structure or parts of the property that are closed, invisible, and inaccessible. KJPP DSSR does not provide warranties about weathering, termite, other pest infestations, or damage that is not visibly apparent. The Appraiser is not obliged to carry out inspections of environmental and other facilities. Unless notified otherwise, KJPP DSSR's Appraisal is based on the assumption that all such aspects are adequately addressed.
- e. KJPP DSSR does not investigate the condition of land and other environmental facilities for a new development. Unless notified otherwise, KJPP DSSR's Appraisal is based on reasonableness, and for a development plan, there are no unreasonable expenditures or delays during the development period.
- f. KJPP DSSR does not investigate environmental issues related to pollution. Unless notified otherwise, KJPP DSSR's Appraisal is based on the assumption that there is no pollution potentially affecting the property's value.

- g. The images, plans, or maps contained in this report are presented solely for visual reference purposes. KJPP DSSR does not conduct any surveys or mapping activities and bears no responsibility in this matter.
- h. The information regarding urban planning plans is sourced either in written form or orally from the relevant authorities. Unless instructed otherwise, KJPP DSSR assumes that the property being appraised is unaffected by any restrictions and that its current or future usage aligns with applicable regulations.
- i. All existing proof of ownership, legality, and permits are based on the information and data provided by the assigning party/user of the report. Therefore, KJPP DSSR does not conduct a detailed re-measurement of the area of the property, relying instead on data from certificates and building drawings received from the Assigning Party.
- j. If there is any claim and/or lawsuit related to the asset being appraised by the Appraiser, the Appraiser may disregard such claim and/or lawsuit, and the Appraiser assumes the asset to be free and clear of any pledge, encumbrance and/or legal disputes, and the Appraiser also assumes that the asset is legally owned and/or under the control and responsibility of its owner.
- k. KJPP DSSR, in relation to this appraisal task, may provide information to parties other than the Assigning Party and/or service user and/or provide testimonies in court or to other government agencies regarding the asset being assessed with prior approval from KJPP DSSR, and all costs incurred will be the responsibility of the Assignor.
- l. This Appraisal report is considered void and invalid if it does not contain KJPP DSSR's wet stamp and the signature of the Lead Partner and/or a Partner holding the Public Appraiser license.
- m. Caution is advised when using this appraisal report due to the impact of the Corona Virus (COVID-19) pandemic and changes in the economic and financial systems in Indonesia and internationally, as reported by the World Health Organization (WHO), financial institutions, and the Indonesian government.
- n. This appraisal is conducted under conditions of uncertainty (high level of uncertainty) due to the COVID-19 pandemic, and therefore users of the appraisal report are advised to exercise caution in determining the relevance of the appraisal results to their needs (regarding the use of the appraisal results), particularly considering the time difference between the appraisal date and the time the appraisal results are used for business and economic/financial decisions.
- o. Differences in conditions between the appraisal date and the time the appraisal results are used may impair the relevance of the value opinion for the users of the appraisal results, such as differences in data access and information availability as well as appraisal assumptions and analysis. If users of the appraisal results encounter such conditions, they should ask the Appraiser to review the completed assignment and if possible and necessary, the Appraiser may conduct a re-appraisal by repeating the previous appraisal procedure more comprehensively. Such process and procedure must be undertaken as a separate, standalone assignment, distinct from the previous appraisal assignment.
- p. The appraiser is not obliged to testify or appear in court regarding this report if it relates to a dispute over the property in question, unless a prior written agreement has been made.

## 5. Appraisal Approach and Method

In this appraisal, KJPP DSSR utilizes the Market Approach and the Market Data Comparison Method.

## 6. Conclusion about the Value

By considering all relevant information and existing market conditions, KJPP DSSR is of the opinion that the market Rental Value of the Appraisal Object, i.e., the Office Space with an area of  $\pm 1,932.04\text{m}^2$  (one thousand nine hundred thirty-two point zero four square meters), situated at Menara BCA, Grand Indonesia, 40th floor, Jalan M.H. Thamrin Nomor 1, Menteng, Jakarta Pusat, Provinsi DKI Jakarta, as of 31 December 2023 is **Rp 5,842,488,960.00** (five billion eight hundred forty-two million four hundred eighty-eight thousand nine hundred and sixty Rupiah) per year.

### III. SUMMARY OF THE APPRAISAL REPORT ON THE FAIRNESS OF THE TRANSACTION

KJPP DSSR has been appointed by the Company, based on the approval of proposal number 0006/2.0142-00/PB-A/DSSR-03/0177/XII/2023 dated 18 December 2023, to provide a fairness opinion on the planned rental transaction involving the rental of office space with an area of  $\pm 1,932.04\text{ m}^2$ , situated at Menara BCA, Grand Indonesia, 40th floor, Jalan M.H. Thamrin Nomor 1, Menteng, Jakarta Pusat, between the Company and Grand Indonesia (hereinafter referred to as the "Planned Transaction").

KJPP DSSR has prepared a Fairness Opinion Report on the Planned Transaction as evident in Report No. 00013/2.0142-00/BS/07/0177/1/III/2024 dated 13 March 2024. Below is a summary of the fairness opinion report:

#### 1. Identities of the Transacting Parties

##### PT Bank Central Asia Tbk

PT Bank Central Asia Tbk ("Company") is a company domiciled in Central Jakarta, with its head office located at Menara BCA, Grand Indonesia, Jalan M.H. Thamrin Nomor 1, Menteng, Jakarta 10310. The Company was established in the Republic of Indonesia under Deed of Establishment No. 38 dated 10 August 1955, made before Raden Mas Soeprapto, a Deputy Notary in Semarang, under the name of "N.V. Perseroan Dagang Dan Industrie Semarang Knitting Factory". This Deed of Establishment received approval and validation from the Minister of Justice as evident in decision No. J.A.5/89/19 dated 10 October 1955 and was published in Official Gazette of the Republic of Indonesia No. 62 dated 3 August 1956, Supplement No. 595. Since its inception, the Company has undergone several name changes, and the name was changed to PT Bank Central Asia under Deed of Amendment to the Articles of Association No. 144 dated 21 May 1974, made before Wargio Suhardjo, S.H., a substitute Notary for Notary Ridwan Suselo, a Notary of Jakarta.

The Company's Articles of Association have been amended several times for adjustments to the following:

- a. The change in the Company's status from a private limited company to a public limited company as described in Deed of Amendment to the Articles of Association

No. 62 dated 29 December 1999, made before Notary Hendra Karyadi, S.H., which was approved by the Minister of Justice as evident in decision No. C-21020 HT.01.04.TH.99 dated 31 December 1999 and published in Official Gazette No. 30 dated 14 April 2000, Supplement No. 1871;

- b. Law no. 40 of 2007 on Limited Liability Companies and Regulation of the Capital Market and Financial Institution Supervisory Agency Number IX.J.1 on the Principles of the Articles of Association of Companies Conducting Public Offerings of Equity Securities and Public Companies, Attachment to Decision of the Chairperson of the Capital Market and Financial Institution Supervisory Agency Number Kep-179/BL/2008 dated 14 May 2008, as contained in Deed of Statement of Meeting Resolution No. 19, dated 15 January 2009, made before Doktor Irawan Soerodjo, S.H., M.Si., a Notary of Jakarta, the deed having obtained approval from the Minister Law and Human Rights of the Republic of Indonesia, as evident in Decision Letter No. AHU-12512.AH.01.02.Tahun 2009, dated 14 April 2009;
- c. Regulation of the Financial Services Authority No. 32/POJK.04/2014 on the Planning and Conduct of the General Meetings of Shareholders of Public Limited Companies and Regulation of the Financial Services Authority No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Listed Companies or Public Companies, as contained in Deed of Statement of Meeting Resolution No. 171, dated 23 April 2015, made before Dr. Irawan Soerodjo, S.H., M.Si., a Notary of Jakarta, the notice of the amendment of the articles of association having been received and recorded in the Legal Entity Administrative System of the Ministry of Law and Human Rights of the Republic of Indonesia, as evident in letter No. AHU-AH.01.03-0926937, dated 23 April 2015.

The Company's Articles of Association have been amended and restated, as contained in Deed of Statement of Meeting Resolution No. 145, dated 24 August 2020, made before Notary Christina Dwi Utami S.H., M.Hum., M.Kn, a Notary of West Jakarta, the notice of the amendment of the articles of association having been received and recorded in the Legal Entity Administrative System of the Ministry of Law and Human Rights of the Republic of Indonesia, as evident in letter No. AHU-AH.01.03-0383825 dated 8 September 2020, and later amended by Deed of Statement of Meeting Resolution No. 218, dated 27 September 2021, made before Christina Dwi Utami S.H., M.Hum., M.Kn., a Notary of West Jakarta, the notice of the amendment of the articles of association having been received and recorded in the Legal Entity Administrative System of the Ministry of Law and Human Rights of the Republic of Indonesia, as evident in letter No. AHU-AH.01.03-0453543 dated 27 September 2021.

### Business Activities

The Company carries on business in the banking sector, including other activities commonly carried out by banks to the extent not conflicting with applicable laws and regulations in Indonesia. The Company has obtained a license to carry on business as a commercial bank under Decision Letter of the Minister of Finance of the Republic of Indonesia No.42855/U.M.II dated 14 March 1957. The Company also obtained a license to carry on business as a foreign exchange bank under Decision Letter of the Board of Directors of Bank Indonesia No.9/110/ Kep/Dir/UD dated 28 March 1977.

### Capital Structure and Share Ownership

The composition of the Company's shareholders as of 31 December 2023 is as follows:

Shareholders	Shareholding	(%)
PT Dwimuria Investama Andalan <sup>*)</sup>	67,729,950,000	54.94%
Public <sup>**)</sup>	55,545,100,000	45.06%
<b>Total</b>	<b>123,275,050,000</b>	<b>100%</b>

Notes:

\*) The shareholders of PT Dwimuria Investama Andalan are Mr. Robert Budi Hartono and Mr. Bambang Hartono, making both Mr. Robert Budi Hartono and Mr. Bambang Hartono the ultimate shareholders of the Company.

\*\*\*) Among the shares owned by the public, 2,46% is owned by parties affiliated with PT Dwimuria Investama Andalan. The Commissioners (excluding Independent Commissioners) and Directors own 0.14% of BCA's Shares.

### Composition of the Company's Management

The composition of the Company's Board of Commissioners and Board of Directors is outlined in Deed of Statement of Meeting Resolution No. 33 dated 10 May 2022, made before Christina Dwi Utami, S.H., M.Hum., M.KN., a Notary of West Jakarta, the notice of which has been filed with and received by the Minister of Law and Human Rights, as evident in letter No. AHU-AH.01.09-0011476 dated 11 May 2022. The composition of the Company's management is as follows:

#### **Board of Commissioners:**

President Commissioner	: Djohan Emir Setijoso
Commissioner	: Tony Kusnadi
Independent Commissioner	: Cyrillus Harinowo
Independent Commissioner	: Raden Pardede
Independent Commissioner	: Sumantri Slamet

#### **Board of Directors:**

President Director	: Jahja Setiaatmadja
Deputy President Director	: Armand Wahyudi Hartono
Deputy President Director	: Gregory Hendra Lembong
Director	: Tan Ho Hien/Subur, also known as Subur Tan
Director	: Rudy Susanto
Director (concurrently as Director in charge of the Compliance Function)	: Lianawaty Suwono
Director	: Santoso
Director	: Vera Eve Lim
Director	: Haryanto Tiara Budiman
Director	: Frengky Chandra Kusuma
Director	: John Kosasih
Director	: Antonius Widodo Mulyono



### **PT Grand Indonesia**

PT Grand Indonesia was established in the Republic of Indonesia under Deed of Establishment number 144 dated 14 July 2003, made before Notary Bastian Harijanto, SH, a substitute for Notary Dr. Irawan Soerodjo, SH, MSi under the name of "PT Grand Indonesia". This deed has obtained validation and approval from the Minister of Justice and Human Rights of the Republic of Indonesia as evident in decision letter No. C-21470 HT.01.01.TH.2003 dated 10 September 2003, and was published in Official Gazette of the Republic of Indonesia No. 63 dated 06 August 2004, Supplement No. 7568.

The Articles of Association of PT Grand Indonesia have been amended several times, as contained in the following deeds:

- a. Deed of Statement of Shareholders' Resolution No. 38 dated 07 December 2007, made before Dr. Irawan Soerodjo, SH, MSi, a Notary of Jakarta. Such deed has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia, as evident in Decision Letter No. AHU-05374.AH.01.02. Tahun 2008 dated 01 February 2008;
- b. Deed of Statement of Meeting Resolution No. 24 dated 03 December 2009, made before Dr. Irawan Soerodjo, SH, MSi, a Notary of Jakarta. Such deed has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia, as evident in Decision Letter No. AHU-01116.AH.01.02. Tahun 2010 dated 08 January 2010 and was published in Official Gazette of the Republic of Indonesia No. 83 dated 15 October 2010, Supplement No. 31468;
- c. Deed of Statement of Shareholders' Resolution No. 217 dated 27 August 2010, made before Dr. Irawan Soerodjo, SH, MSi, a Notary of Jakarta. The notice of Amendment of the Articles of Association has been received by and recorded in the Legal Entity Administrative System database of the Ministry of Law and Human Rights of the Republic of Indonesia, as evident in Letter No. AHU-AH.01.10-00141 dated 03 January 2011, and the deed was published in Official Gazette of the Republic of Indonesia No. 59 dated 24 July 2012, Supplement No. 2145/L;
- d. Deed of Statement of Shareholders' Resolution No. 120 dated 18 October 2011, made before Dr. Irawan Soerodjo, SH, MSi, a Notary of Jakarta. The deed has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia, as evident in Decision Letter No. AHU-10003.AH.01.02. Tahun 2012 dated 24 February 2012;
- e. Deed of Statement of Shareholders' Resolution No. 17 dated 09 January 2017, made before Dr. Irawan Soerodjo, SH, MSi, a Notary of Jakarta. The deed has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia, as evident in Decision Letter No. AHU-0000684.AH.01.02. Tahun 2017 dated 11 January 2017; and
- f. Deed of Statement of Meeting Resolution No. 21 dated 03 June 2022, made before Christina Dwi Utami, SH, M.Hum, MKn, a Notary of West Jakarta. The deed has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia, as evident in Decision Letter No. AHU-AH-0037998.AH.01.02. Tahun 2022 dated 07 June 2022.

### **Business activities**

Grand Indonesia carries on business, among other things in the field of self-owned or leased real estate.

### **Capital Structure and Share Ownership of Grand Indonesia**

The latest composition of shareholders based on the information contained in Deed of Statement of Shareholders' Resolution No. 120 dated 18 October 2011, made before Dr. Irawan Soerodjo, SH, MSi, a Notary of Jakarta, which has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia, as evident in Decision Letter No. AHU 10003.AH.01.02.Tahun 2012 dated 24 February 2012, is as follows:

<b>Shareholders</b>	<b>Shareholding</b>	<b>(%)</b>
PT Cipta Karya Bumi Indah	37,500,000	2.1664%
PT Cipta Mulyo	346,700,000	20.0289%
PT Puri Sinartimur	1,346,800,000	77.8047%
<b>Total</b>	<b>1,731,000,000</b>	<b>100%</b>

### **Composition of Grand Indonesia's Management**

The latest composition of the Board of Directors and Board of Commissioners of Grand Indonesia is outlined in Deed of Statement of Meeting Resolution No. 71 dated 12 January 2022 made before Christina Dwi Utami, S.H., M.Hum., M.Kn., a Notary of Jakarta, and the Notice of Changes to the Company's Data has been received by and recorded in the Legal Entity Administrative System database of the Ministry of Law and Human Rights Republic of Indonesia, as evident in Letter, No. AHU-AH.01.03-0035004 dated 17 January 2022. The composition of Grand Indonesia's management is as follows:

#### **Board of Directors**

President Director : Budiman Rasjid  
Director : Leon Tan Kheam Soon  
Director : Harry Kusnady  
Director : Muralidaran

#### **Board of Commissioners**

President Commissioner : Honky Harjo  
Commissioner : Jan Harjadi Susanto  
Commissioner : Ferdinandus Aming Santoso  
Commissioner : Hendra Sujanto, S.H.

## **2. Object of Appraisal**

The object of the fairness opinion analysis is the provision of a fairness opinion regarding the planned transaction between the Company and Grand Indonesia involving the rental of office space with an area of ±1,932.04m<sup>2</sup> (one thousand nine hundred thirty-two point zero four square meters), situated at Menara BCA, Grand Indonesia, 40th floor, Jalan M.H. Thamrin Nomor 1, Menteng, Jakarta Pusat, with a rental rate of Rp235,000.00 (two hundred thirty-five thousand Rupiah) per square meter per month excluding VAT and a service charge of Rp106,000.00 (one hundred six thousand Rupiah) per semi-gross square meter per month, excluding VAT.

### **3. Purpose and Objective of Appraisal**

The purpose and objective of providing this fairness opinion is to comply with POJK 42/2020.

### **4. Assumptions and Limiting Conditions**

Below are some assumptions and limiting conditions used in preparing this fairness opinion:

- a. This appraisal report represents a non-disclaimer opinion.
- b. KJPP DSSR is responsible for the fairness opinion report and its final opinion conclusion.
- c. This Fairness Opinion Report is based on analytical studies and calculations derived from data and information received by KJPP DSSR, including market and economic conditions, general business and financial conditions, as well as government regulations related to the corporate action plans to be carried out on the date this opinion is issued.
- d. All data, statements, and information received by KJPP DSSR from the Company as well as publicly available data or information, particularly regarding economic and industrial data, are considered correct and obtained from reliable sources.
- e. KJPP DSSR does not conduct a special in-depth examination of the assets, ownership, or business interests in this appraisal. KJPP DSSR assumes there are no legal issues regarding the assets owned, either now or in the future.
- f. In conducting the analysis, KJPP DSSR assumes and relies on the accuracy, reliability, and completeness of all financial information and other information provided by the Company to KJPP DSSR or generally available, all of which is assumed to be correct, complete, and not misleading, and KJPP DSSR is not responsible for independently verifying such information. KJPP DSSR also relies on assurances from the Company's management that they are unaware of any facts that may cause the information provided to KJPP DSSR to be incomplete or misleading.
- g. KJPP DSSR does not provide an opinion on the tax implications of this corporate action plan. The services KJPP DSSR provides to the Company in connection with this Planned Transaction are limited to the provision of a fairness opinion on the Planned Transaction and do not include accounting, audit, or tax services. KJPP DSSR does not examine the legality of corporate actions from a legal standpoint or the tax implications of the Planned Transaction.
- h. KJPP DSSR assumes that from the issuance date of this fairness opinion until the date of the Planned Transaction, there will be no material changes affecting the assumptions used in preparing this fairness opinion. KJPP DSSR is not responsible for reaffirming, completing, or updating KJPP DSSR's opinion due to changes in assumptions and conditions or events occurring after the date of this Report.
- i. KJPP DSSR is not responsible for any criminal or civil disputes (both in and out of court) related to the appraisal object.
- j. KJPP DSSR is not responsible for changes made by the government or the private sector that affect the condition of the appraisal object, including market conditions, etc.
- k. This fairness opinion report is just one piece of the information required for decision-making. However, it is not binding and cannot be used as the sole basis for decisions with legal consequences. This report is based solely on KJPP DSSR's scientific study and expertise.

- l. Values are stated in Rupiah at the request of the assigning party.
- m. This fairness opinion report is invalid and void without the signature of a licensed appraiser and the official corporate seal of KJPP DSSR.
- n. This fairness opinion report is prepared and intended exclusively for the assigning party, in accordance with the aim and objective stated in this fairness opinion report.

#### **5. Appraisal Approach and Method**

In preparing the Fairness Opinion Report on the Planned Transaction, KJPP DSSR has analyzed the Planned Transaction using the following appraisal approaches and procedures:

- a. Analysis of the Planned Transaction.
- b. Qualitative and quantitative analysis of the Planned Transaction.
- c. Analysis of the fairness of the Planned Transaction.

#### **6. Conclusion**

Qualitative Analysis of the Planned Transaction:

- a. The Planned Transaction between the Company and Grand Indonesia will benefit the Company by fulfilling the workspace needs for the work units that will add human resources nearby. This proximity will make it easier for the work units on the 40th floor to coordinate with other units within the Menara BCA Building.
- b. By conducting this Planned Transaction, the Company can ensure the smooth operation of its business, for the Company's management perceives human resources as one of the most crucial factors supporting business continuity and the Company's competitive advantage in facing the dynamics of the business environment.

Quantitative Analysis of the Planned Transaction:

- a. Referring to the Company's financial statements for the past 5 (five) years, it can be seen that the Company's interest income has consistently increased with an average growth rate of 8.2% in the past 5 (five) years. The Company's financial performance has been notably strong during the same timeframe, as indicated by its financial ratios, particularly profitability ratios such as ROA, ROE, NIM, and BOPO. Over the last five years, these ratios have averaged at 3.1%, 19.6%, 5.6%, and 53.4%, respectively.
- b. From a liquidity perspective, it's apparent that the Company's capacity to meet its financial obligations is robust. This can be assessed through the loan-to-deposit ratio (LDR), where over the past 5 (five) years, the Company has maintained an average LDR ratio of 68.7%.

Transaction Value Fairness Analysis:

The Company's planned rental transaction value falls within the acceptable range, not exceeding the upper and lower limits of 7.5% of the market rental value of the transaction object as stipulated in Article 48 letter b of Regulation of the Financial

Services Authority No. 35/POJK.04/2020 on Appraisal and Presentation of Appraisal Reports for Businesses in the Capital Market.

#### **7. Fairness Opinion on the Transaction**

Based on the results of a comprehensive examination and analysis of all pertinent aspects to assess the positive impacts of the Planned Transaction qualitatively and quantitatively, KJPP DSSR is of the opinion that the Company's Planned Transaction is **fair and reasonable**.

### **IV. STATEMENT OF THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS**

In connection with this Affiliated Transaction,

1. The Company's Board of Directors states that this Transaction has adhered to the procedures outlined in Article 3 of POJK 42/2020.
2. The Company's Board of Commissioners and Board of Directors state that:
  - a. This Affiliated Transaction is free from conflicts of interest;
  - b. All material information has been disclosed in this Information Disclosure, and the information provided is accurate and not misleading.

### **V. OTHER INFORMATION**

For inquiries or further details regarding this Information Disclosure, please contact:

**PT BANK CENTRAL ASIA Tbk**  
Menara BCA, Grand Indonesia, 20th Floor  
Jalan M.H. Thamrin Nomor 1, Jakarta Pusat  
Jakarta 10310, Indonesia  
Telephone: 021 – 235 88000  
Fax : 021- 235 88300

Jakarta, 25 June 2024  
Attn. Corporate Secretary