

**AMENDMENT AND/OR ADDITIONAL INFORMATION TO THE
DISCLOSURE OF INFORMATION TO SHAREHOLDERS
("DISCLOSURE OF INFORMATION")
PT MEDCO ENERGI INTERNASIONAL TBK. (THE "COMPANY")**

THIS DISCLOSURE OF INFORMATION TO THE SHAREHOLDERS IS PROVIDED BY THE COMPANY IN COMPLIANCE WITH THE FINANCIAL SERVICE AUTHORITY (OJK) REGULATION NO. 17/POJK.04/2020 ON MATERIAL TRANSACTION AND CHANGE OF BUSINESS ACTIVITY ("OJK REGULATION 17/2020").

BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS STATED THAT THE PROPOSED TRANSACTION IS CONSIDERED TO BE A MATERIAL TRANSACTION FOR THE COMPANY UNDER OJK REGULATION 17/2020.

THE INFORMATION AS STATED IN THIS DISCLOSURE OF INFORMATION IS IMPORTANT TO BE READ AND CONSIDERED BY THE SHAREHOLDERS OF THE COMPANY.

IF YOU FIND ANY DIFFICULTY TO UNDERSTAND THE INFORMATION AS STATED IN THIS DISCLOSURE OF INFORMATION PLEASE CONSULT TO YOUR LEGAL ADVISOR, PUBLIC ACCOUNTANT, FINANCIAL ADVISOR OR OTHER PROFESSIONALS.

THE COMPANY'S BOARD OF DIRECTORS STATED THAT THE INFORMATION AS STATED IN THIS DISCLOSURE OF INFORMATION IS FOR THE PURPOSE OF PROVIDING INFORMATION AND COMPLETE DESCRIPTION TO THE COMPANY'S SHAREHOLDERS REGARDING THE TRANSACTION AS PART OF THE COMPLIANCE OF THE COMPANY TO OJK REGULATION 17/2020.

THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS, SEVERALLY AND JOINTLY, ARE FULLY RESPONSIBLE FOR THE ACCURACY AND THE COMPLETENESS OF THE INFORMATION AS STATED IN THIS DISCLOSURE OF INFORMATION. THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS DECLARE THAT THE INFORMATION STATED IN THIS DISCLOSURE OF INFORMATION IS COMPLETE AND AFTER GIVING DUE AND CAREFUL EXAMINATION, EMPHASIZE THAT THE INFORMATION STATED IN THIS DISCLOSURE OF INFORMATION IS CORRECT AND THAT THERE ARE NO RELEVANT AND MATERIAL FACTS OMITTED WHICH CAN CAUSE THE INFORMATION STATED HEREIN TO BE UNTRUE AND/OR MISLEADING.

THE NOTES ARE NOT OFFERED OR SOLD IN INDONESIA OR TO THE INDONESIAN OR TO THE INDONESIAN CITIZEN OR INDONESIAN INVESTORS WHETHER INDIVIDUALS, INSTITUTIONS OR OTHER LEGAL FORMS, IN THE MANNER OF THE PUBLIC OFFERING OR DEBT SECURITIES OFFERING PERFORMED WITHOUT GOING THROUGH THE PUBLIC OFFERING AS STIPULATED IN LAW NO. 8 OF 1995 ON CAPITAL MARKETS AND ITS IMPLEMENTING REGULATION (INCLUDING BUT NOT LIMITED TO THE FINANCIAL SERVICE AUTHORITY (OJK) REGULATION NO. 30/POJK.04/2019 ON ISSUANCE OF DEBT SECURITIES AND/OR SUKUK WITHOUT PUBLIC OFFERING) AND THE INFORMATION STATED IN THIS DISCLOSURE OF INFORMATION IS NOT INTENDED FOR A PUBLIC OFFERING OR A RECOMMENDATION TO PURCHASE, DIRECTLY OR INDIRECTLY, OF THE COMPANY'S SECURITIES IN ANY JURISDICTION INCLUDING IN INDONESIA.

THE NOTES ARE NOT REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED ("SECURITIES ACT") AND SHALL NOT BE OFFERED OR SOLD IN THE TERRITORY OF THE UNITED STATES OF AMERICA (AS DEFINED IN RULE 144A AND REGULATIONS OF THE SECURITIES ACT), EXCEPT BASED ON THE EXEMPTION FROM, OR IN THE TRANSACTION NOT IN COMPLIANCE WITH, REGISTRATION REQUIREMENTS UNDER THE SECURITIES ACT. THERE ARE NO PUBLIC OFFERING CONDUCTED IN THE UNITED STATES OF AMERICA OR OTHER JURISDICTIONS IN WHICH SUCH TRANSACTION IS RESTRICTED, PROHIBITED, OR DEEMED AS ILLEGAL.



MEDCOENERGI

PT MEDCO ENERGI INTERNASIONAL TBK
("Company")

Main Business Activities:

Holding, consultancy management and trading

Domiciled in South Jakarta, Indonesia

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DEFINITION AND ABBREVIATION

Subsidiary Guarantors means the wholly owned subsidiaries of the Company as determined later, who will provide the guarantee to ensure the payment obligation of the Issuer based on the Notes (as defined below).

Share Registrar means PT Sinarta Gunita, as Share Registrar of the Company.

Director means the member of Board of Directors serving in the Company as of the date of this Disclosure of Information is made.

Business Day means Days (except Saturday or Sunday or holidays set forth by the Government) where the bank is open for business in Indonesia.

Corporate Guarantee means the corporate guarantee which will be granted by the Guarantors for the benefit of Notes holders.

MOLHR means Ministry of Law and Human Rights of the Republic of Indonesia.

Disclosure of Information means this Disclosure of Information provided to the Company's Shareholders in order to fulfil OJK Regulation 17/2020 and any additional information in the Disclosure of Information which has been available to the public.

Independent Appraiser means Public Appraisal Office, an independent appraiser registered in OJK which will be appointed by the Company to provide the fairness opinion to the Transaction for the Company.

Commissioners means the member of the Board of Commissioners serving in the Company as of the date of this Disclosure of Information is made.

Company's Consolidated Financial Statements means Consolidated Financial Statements of the Company as of 31 December 2020.

Minister means Minister of Law and Human Rights of the Republic of Indonesia.

Financial Service Authority or **OJK** means Financial Service Authority, an independent institution, whose duties and authorities covers regulatory, supervisory, inspection, and investigation within the sector of Capital Markets, Insurance, Pension Funds, Financial Institution and other Financial Service Bodies as stipulated in Act No. 21 of 2011 dated 22 November 2011 (on Financial Service Authority as the substitute body of Bapepam-LK effective since 31 December 2012).

Guarantors means Parent Guarantor and Subsidiary Guarantors.

Shareholders means the Company's shareholders whose names are registered in the shareholders register issued by the Share Registrar.

Issuer means Medco Laurel Tree Pte. Ltd., a wholly owned subsidiary of the Company indirectly through Medco Strait Services Pte. Ltd.

Parent Guarantor means the Company.

Company means PT Medco Energi Internasional Tbk., domiciled in South Jakarta, a publicly limited liability company whose shares are listed on Indonesian Stock Exchange, duly established and organized under the law of the Republic of Indonesia.

Controlled Company means any company which is directly or indirectly controlled by the Company as defined in OJK Regulation 17/2020 and OJK Regulation 42/2020.

OJK Regulation 15/2020 means OJK Regulation No. 15/POJK.04/2020, stipulated on 20 April 2020 on the Planning and Implementation of the General Meeting of Shareholders by the Public Company.

OJK Regulation 17/2020 means OJK Regulation No. 17/POJK.04/2020, stipulated on 20 April 2020 on Material Transaction and Change of Business Activity.

OJK Regulation 42/2020 means OJK Regulation No. 42/POJK.04/2020, stipulated on 1 July 2020 on Affiliated Transaction and Conflict of Interest Transaction.

Proposed Transaction means proposed transaction of the issuance of Notes by the Controlled Company fully owned by the Company or the Company, which will be conducted in one or in a series of issuance, with the principal aggregate amount of not more than USD 800,000,000, whereas such value is more than 50% from the Company's equity based on the Consolidated Financial Statements, whereas the Notes will be guaranteed by the corporate guarantee provided by the Company and/or the Controlled Company which is fully owned by the Company and/or in other form of securities by the Company and/or the Controlled Company which is fully owned by the Company (if any) in which this transaction constitutes a material transaction requires the approval from the GMS as stipulated under OJK Regulation 17/2020.

GMS means general meeting of shareholders of the Company.

SGX-ST means Singapore Exchange Securities Trading Limited, a Stock Exchange in Singapore.

The Notes means the senior notes issued by the Issuer in the aggregate amount of not more than USD 800,000,000 (eight hundred million United States of America Dollar) in a one or a series of transactions.

Securities Act means U.S. Securities Act of 1933 (as amended from time to time).

USD means United States of America Dollar, which is a legal currency of the United States of America.

RECITALS

Information contained in this Disclosure of Information is delivered to the Company's Shareholders by the Company's Board of Directors in relation to the Proposed Transaction. The Proposed Transaction shall be guaranteed by the corporate guarantee by the Company and/or the designated Controlled Companies which is fully owned by the Company and/or in other form of security by the Company and/or the Controlled Company which is fully owned by the Company (if any).

The Company, through the Issuer or directly, intends to issue and offer notes in the amounts USD 800,000,000 (eight hundred million United States Dollar) to investors outside the territory of Indonesia in reliance of Rule 144A and/or Regulation S under the United States Securities Act 1933 (as amended) ("**the Proposed Issuance of the Notes**")

The Proposed Issuance of The Notes, granting of corporate guarantee by the Company and/or the Controlled Company which is fully owned by the Company, and/or granting of other form of security by the Company and/or the Controlled Company which is fully owned by the Company (if any), are provided in the interest of the holder of the Notes which constitute as one transaction under the Proposed Transaction and shall not constitute a separate and an independent transaction.

Referring to the previous description, proposed granting of corporate guarantee by the Company and/or the Controlled Company which is fully owned by the Company and/or in other form of security by the Company and/or the Controlled Company which is fully owned by the Company (if any) on the issuance of the Notes conducted by the Issuer, constitutes as an affiliated transaction that needs to be reported to the OJK under OJK Regulation 42/2020 to the extent that such transaction is performed by and between (i) the Company with the Controlled Company which shares owned by the Company, not less than 99% (ninety nine percent) of the paid up capital of the Controlled Company; (ii) among the Controlled Company which shares owned by the Company, not less than 99% (ninety nine percent) by the Company; or (iii) the Controlled Company with a company which shares are held by the Controlled Company not less than 99% (ninety nine percent) of the paid up capital of such company. Furthermore, we may convey that such guarantee transaction is not a conflict of interest transaction as regulated under OJK Regulation 42/2020.

The Proposed Transaction which will be held by the Company is a Material Transaction under OJK Regulation 17/2020 in which the Proposed Issuance of the Notes will exceed the materiality threshold, which shall be more than 50% (fifty percent) of the Company's equity value or equivalent to 65.9% (sixty five point nine percent) of the Company's equity value based on the Consolidated Financial Statements.

To the extent that the purchaser of the Notes is still unknown, the information relating to the purchaser of the Notes and summary of the independent appraiser's report regarding transaction related to issuance of the Notes is not mandatory to be disclosed in this Disclosure of Information under Article 20 paragraph (1) provision (a) and (b) of OJK Regulation 17/2020. However, based on Article 20 paragraph (2) of OJK Regulation 17/2020, the Company shall announce the information in relation to the purchaser of the Notes, the summary of the independent appraiser's report regarding the fairness opinion to the transaction value of the issuance of the Notes, coupon rate, and value of the guarantee to the public no later than 2 (two) business days after the issuance of the Notes.

Based on matters mentioned above and in accordance with the applicable law and regulation specifically OJK Regulation 17/2020, the Board of Directors of the Company hereby announce this Disclosure of Information in accordance with the guidelines and procedures of the implementation of material transaction which value of the transaction is more than 50% (fifty percent) of the Company's equity as stipulated in Article 6 paragraph (1) provision (d) number (1) *jo.* Article 17 *jo.* Article 20 of OJK Regulation 17/2020 with the purpose of providing information as well as complete description to the Company's Shareholders with regards to the Proposed Transaction.

PROPOSED NOTES ISSUANCE

1. BACKGROUND OF NOTES ISSUANCE TRANSACTION

Transaction related to issuance of the Notes are one of financing options for the Company which will be used for capital expenditure of the Company and/or the Company's subsidiary, including the acquisition of other company with similar business activity with the Company and/or the Company's subsidiaries and/or will be used to refinance the indebtedness of the Company.

One of the available financing options is the Proposed Issuance of Notes by the Company with a maximum amount of USD 800,000,000 (eight hundred million United States Dollar).

The Notes will not be offered or sold in Indonesia or to Indonesian or to Indonesian Citizen by way of public offering or debt securities offering performed without going through the public offering as stipulated in Law No. 8 of 1995 on Capital Markets and any implementing regulation (including but not limited to the Financial Service Authority (OJK) Regulation No. 30/POJK.04/2019 on Issuance of Debt Securities and/or Sukuk Without Public Offering).

2. THE BENEFIT OF NOTES ISSUANCE TRANSACTION

Notes are expected to be used for capital expenditure of the Company and/or the Company's subsidiary, including the acquisition of other company with similar business activity with the Company and/or the Company's subsidiaries and/or will be used to refinance the indebtedness of the Company and/or will be used to refinance the indebtedness of the Company and expected will prolong profile of the maturity date of the Company and with the Notes principal payment scheme's at the end of maturity date (bullet payment), the Company shall be able to maintain its liquidity.

The Notes issuance will open future funding options for the Company and/or its subsidiaries to achieve maximum growth in developing business activities and strategies from time to time.

3. NATURE OF TRANSACTION

The aggregate value of the Notes is maximum USD 800,000,000 (eight hundred million United States Dollar) which shall be more than 50% of the equity of the Company based on the Consolidated Financial Statements. Therefore, based on Article 6 paragraph (1) provision (d) number (1) of OJK Regulation 17/2020, the Company shall obtain AGMS approval prior to the Proposed Transaction.

4. TRANSACTION OBJECT

(i) Issuance of Notes:

Medco Laurel Tree Pte. Ltd., a wholly owned subsidiary of the Company indirectly through Medco Strait Services Pte. Ltd.

(ii) The Notes Agregate Value:

Maximum of USD 800,000,000 (eight hundred million United States Dollar) which shall be more than 50% of the equity of the Company.

(iii) Maturity of the Principal Debt Payment:

The principal of the Notes shall be paid in full on the maturity date of the Notes no later than 7 (seven) years from issuance date of the Notes or other period as agreed by the parties.

(iv) Interest and Payment Terms of the Interest:

The interest rate that will be given to investors in connection with the Notes is a maximum of 8% (eight percent) per year.

The Company will further disclose related to the certainty of interest rates in the disclosure of information which will be published by the Company no later than 2 business days after the issuance of the Notes.

(vi) Covenants:

In relation to the Proposed Transaction, there are potential covenants on the Issuer which generally and reasonably applies for similar transaction which has been conducted by the Company.

Until the date of this Disclosure of Information, the Company is still discussing the covenants of the Proposed Transaction, and as such, those are still subject to changes in accordance with the final agreement. The information relating the certainty of the covenants of Proposed Transaction shall be announced to public no later than 2 (two) business days after the issuance of the Notes, in accordance with the provisions under OJK Regulation 17/2020.

The Company will ensure that the covenants that will be listed in the Proposed Transaction documents will not harm the interests of public shareholders.

(vii) Guarantee

The Notes is expected to be unconditionally and irrevocably guaranteed with corporate guarantee by the Company and/or the Controlled Company which is fully owned by the Company with a maximum value of the guarantee of USD 800,000,000 (eight hundred million United States Dollars) and/or in other form of securities by the Company and/or the Controlled Company which is fully owned by the Company (if any).

Information regarding certainty of the guarantee of the Notes, other than the corporate guarantees that will be provided by the Company and/or the Controlled Company which is wholly owned by the Company (if any), shall be announced by the Company to the public no later than 2 (two) business days after the issuance of the Notes, in accordance with the provisions under OJK Regulation 17/2020. Therefore, the abovementioned is still subject to changes in accordance with the final agreement.

Granting of the guarantee on the issuance of the Notes constitutes as an affiliated transaction that is exempted based on OJK Regulation 42/2020 to the extent that such transaction is performed between (i) the Company with the Controlled Company which owned by the Company, not less than 99% (ninety nine percent) of the paid up capital of the Controlled Company; (ii) among the Controlled Company which shares owned by the Company, not less than 99% (ninety nine percent) by the Company; or (iii) the Controlled Company with a company which shares are held by the Controlled Company not less than 99% (ninety nine percent) of the paid up capital of such company.

(viii) Value of the Guarantee

The Notes is expected to be unconditionally and irrevocably guaranteed with corporate guarantee by the Company and/or the Controlled Company which is fully owned by the Company with a maximum value of the guarantee of USD 800,000,000 (eight hundred million United States Dollars) and/or in other form of securities by the Company and/or the Controlled Company which is fully owned by the Company (if any).

(ix) The Proposed Use of Proceeds from the Transaction:

Until the date of this Disclosure of Information, the Company is still discussing the proposed use of proceeds with relevant parties in the Proposed Transaction in relation to use the proceeds from the transaction. However, in general, the Company will use the proceeds from the transaction for capital expenditure of the Company and/or the Company's subsidiary, including the acquisition of other company with similar business activity with the Company and/or the Company's subsidiaries and/or will be used to refinance the indebtedness of the Company. The Company will further disclose the proposed use the proceeds from the transaction in additional information that will be announced by the Company no later than 2 (two) business days after the issuance of the Notes, in accordance with the provisions under OJK Regulation 17/2020.

5. THE PARTIES INVOLVED IN THE TRANSACTION OF THE ISSUANCE OF THE NOTES

(a) Issuer

Medco Laurel Tree Pte. Ltd., a company incorporated under the laws of the Republic of Singapore on 4 January 2019, registered under registration number 201900562G and having its address at 1 Scotts Road, #25-09 Shaw Center Singapore.

The Issuer's shareholders as of the date of this Disclosure of Information. Ltd. is Medco Strait Services Pte. Ltd. with 100% (one hundred percent) ownership in the Issuer.

Director : Sanjeev Bansal
Director : Ronald Gunawan Gan
Director : Krista
Director : Hilmi Panigoro
Director : Teo Chang Suang
Director : Roberto Lorato
Secretary : Yvonne Ang Ruey Shya

(b) The Company as the Parent Guarantor

Brief Summary

The Company was established as Domestic Investment Company based on Law No. 6 of 1968 as amended by Act No. 12 of 1970 and most recently amended by Law No. 25 of 2007 on Investments and Law No. 11 of 2020 on Job Creation, established by Deed of Establishment No. 19 dated June 9, 1980 as amended by Deed of Amendment No. 29 dated 25 August 1980 and Deed of Amendment No. 2 dated March 2, 1981, all of which were drawn before Imas Fatimah, S.H., Notary in Jakarta, which deeds have been approved by the Minister of Justice of the Republic of Indonesia in his Decree No. YA5/192/4 dated 7 April 1981 Registered in the Jakarta District Court under No. 1348, No. 1349 and No. 1350 consecutively, all daed 16 April 1981 and was announced in State Gazette of Republic of Indonesia No. 102 dated December 22, 1981, Supplement No. 1020/1981.

The Company's articles of association have been amended several times, most recently with Deed of Statement of Shareholders Resolution No. 39 dated 15 February 2021 drawn before Leolin Jayayanti, S.H., M.Kn., Notary in Jakarta, which deed was notified to the Minister of Law and Human Rights of the Republic of Indonesia ("MOLHR") as stated in the Receipt of Notification of Amendment to Articles of

Association No. AHU-AH.01.03-0098327 dated 16 February 2021 and has been registered in the Company Register in the Ministry of Law and Human Rights of the Republic of Indonesia ("**Ministry of Law**") under No. AHU-0029152.AH.01.11.Tahun 2021 dated 16 February 2021 ("**Deed No. 39/2021**").

Capital Structure and Shareholding Composition

Pursuant to Deed No. 39/2021, the capital structure of the Company is as follows:

Authorized Capital	:	Rp 950,000,000,000
Issued Capital	:	Rp 628,405,781,300
Paid – up Capital	:	Rp 628,405,781,300

The Authorized Capital of the Company is divided into 38,000,000,000 ordinary shares, each share having nominal value of Rp 25 (twenty-five Rupiah) per share.

Pursuant to the Company's shareholders register dated 31 July 2021, issued by PT Sinartama Gunita as the share registrar appointed by the Company, the shareholding composition of the Company is as follows:

No.	Shareholder	Number of Shares	Nominal Value (Rp)	%
1.	PT Medco Daya Abadi Lestari	12,944,140,124	323,603,503,100	51.50
2.	Diamond Bridge Pte. Ltd.	5,395,205,771	134,880,144,275	21.46
3.	PT Medco Duta	46,542,300	1,163,557,500	0.19
4.	PT Multifabrindo Gemilang	11,200,000	280,000,000	0.04
5.	Public (each below 5%)	6,720,008,097	168,000,202,425	26.73
6.	Treasury Shares	19,134,960	478,374,000	0.08
Total		25,136,231,252	628,405,781,300	100
Portfolio Shares		12,863,768,748	321,594,218,700	

Management and Supervision

Pursuant to Deed of Statement of Shareholders Resolution No. 60 dated 25 June 2020, drawn before Leolin Jayayanti, S.H., M.Kn., Notary in Jakarta which has been notified to the MOLHR as stated in Receipt of Notification of Changes to the Company's Data No. AHU-AH.01.03-0261127 dated 26 June 2020 and registered in the Company Register in the Ministry of Law under No. AHU-0100705.AH.01.11.Tahun 2020 dated 26 June 2020, the composition of the Company's Board of Commissioners and Board of Directors on the date of this Disclosure of Information are as follows:

Board of Commissioners

President Commissioner	:	Muhammad Lutfi*
Independent Commissioner	:	Marsillam Simandjuntak
Independent Commissioner	:	Bambang Subianto
Commissioner	:	Yani Yuhani Panigoro
Commissioner	:	Yaser Raimi Arifin Panigoro

Board of Directors

President Director	: Hilmi Panigoro
Director	: Roberto Lorato
Director	: Ronald Gunawan
Director	: Amri Siahaan
Independent Director	: Anthony Robert Mathias

*) Muhammad Lutfi resigned on October 9, 2020, as stated in the Company's Disclosure of Information which was announced on October 13, 2020.

(c) the Subsidiary Guarantors

Until the date of this Disclosure of Information, the Company is still discussing the Subsidiary Guarantors which will provide guarantee of the issuance of the Notes. However, the Notes is expected to be unconditionally and irrevocably guaranteed with corporate guarantee by the Company and/or the Controlled Company which is fully owned by the Company and or in other form of securities by the Company and/or the Controlled Company which is wholly owned by the Company (if any).

Information regarding certainty of the Subsubsidiary Guarantors will be announced to the public no later than 2 (two) business days after the issuance of the Notes, in accordance with the provisions under OJK Regulation 17/2020. Therefore, the abovementioned is still subject to changes in accordance with the final agreement.

(d) Initial Purchaser

As of the date of this Disclosure of Information, the initial purchaser (“**Initial Purchaser**”) has not been determined. The description and information with regards to the background of the Initial Purchasers will only be known during the bookbuilding period of the Notes, a period in which the Initial Purchasers submitted amount of Notes to be purchased and desired coupon rate in order to obtain indication of number of the Notes to be issued. The Initial Purchasers are parties who will purchase of the Notes to be issued by the Issuer which later be resold to the general investors.

Information regarding certainty of the Initial Purchasers will be announced to the public no later than 2 (two) business days after the issuance of the Notes, in accordance with the provisions under OJK Regulation 17/2020. Therefore, the abovementioned is still subject to changes in accordance with the final agreement.

6. CLARIFICATION, CONSIDERATION, AND BACKGROUND OF THE PROPOSED TRANSACTION AND THE EFFECT OF THE PROPOSED TRANSACTION TOWARDS THE COMPANY’S FINANCIAL CONDITION**Clarification, Consideration and Background of the Proposed Transaction**

By considering the development of the oil and gas price in the future, the Company expects that the issuance of Notes maintain the Company’s liquidity and cash balance of the Company and also expand the portfolio of the Company. This is based on consideration that Proposed Issuance of the Notes, in general, will be used for capital expenditure of the Company and/or the Company’s subsidiary, including the acquisition of other company with similar business

activity with the Company and/or the Company's subsidiaries and/or will be used to refinance the indebtedness of the Company.

Effect of the Proposed Transaction towards the Company's Financial Condition

The Proposed Issuance of the Notes, in one side, will increase interest expense of the Company which is expected to be in line with the increase of income related to capital expenditures so that the Company can maintain an optimal financial conditions and provide added value to the Company's stakeholders.

In relation to the impact of financial conditions on the use of proceeds from the Proposed Transaction, the Company will always remain subject to the existing parameters, such as credit ratings that must be maintained and achieve an optimal capital structure. Furthermore, the transaction is expected to increase credibility in supporting the growth of the Company.

ESTIMATED TIMELINE

1.	Revised Notification of Agenda and Time of the Annual General Meeting of Shareholders (" AGMS ") to OJK.	19 July 2021
2.	Announcement of the AGMS in at least website of the Indonesia Stock Exchange, website of the Company and eASY.KSEI (system provided by PT Kostudian Sentral Efek Indonesia).	19 July 2021
3.	Announcement of Information Disclosure on the Proposed Transaction in website of the Indonesia Stock Exchange and website of the Company.	19 July 2021
4.	Recording date of shareholders in the Company's Shareholders Register that have the right to attend the AGMS.	3 August 2021
5.	Invitation of AGMS in at least website of the Indonesia Stock Exchange, website of the Company and eASY.KSEI (system provided by PT Kostudian Sentral Efek Indonesia).	4 August 2021
6.	Announcement of this Information Disclosure on the Proposed Transaction.	24 August 2021
7.	Holding of AGMS.	26 August 2021
8.	Announcement of the summary of AGMS minutes in at least website of the Indonesia Stock Exchange, website of the Company and eASY.KSEI (system provided by PT Kostudian Sentral Efek Indonesia).	30 August 2021

RECOMMENDATION FROM THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS OF THE COMPANY

After conducting in-depth analysis, the Board of Directors and Board of Commissioners of the Company recommend to all Shareholders of the Company to approve the Proposed Transaction in the AGMS

which will be held on Thursday, 26 August 2021 where the Board of Directors and Board of Commissioners of the Company believe that the Proposed Transaction is in the best interest of the Company and the shareholders of the Company.

COMPANY'S BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS' STATEMENTS

1. This Disclosure of Information is complete and in accordance with the requirements under OJK Regulation 17/2020.
2. The Notes issuance transaction as a material transaction as referred to in OJK Regulation 17/2020 is not an affiliated transaction as referred to in OJK Regulation 42/2020 considering that the Notes will not be offered and purchased by affiliated parties of the Company and is not a conflict of interest transaction as referred to in OJK Regulation 42/2020.
3. The proposed granting of corporate guarantee by the Company and/or the Controlled Company which is fully owned by the Company and/or in other form of security by the Company and/or the Controlled Company which is fully owned by the Company on the issuance of the Notes conducted by the Issuer, constitutes as an affiliated transaction that needs to be reported to the OJK under OJK Regulation 42/2020 to the extent that such transaction is performed by and between (i) the Company with the Controlled Company which shares owned by the Company, not less than 99% (ninety nine percent) of the paid up capital of the Controlled Company; (ii) among the Controlled Company which shares owned by the Company, not less than 99% (ninety nine percent) by the Company; or (iii) the Controlled Company with a company which shares are held by the Controlled Company not less than 99% (ninety nine percent) of the paid up capital of such company. Furthermore, such guarantee transaction is not a conflict of interest transaction as regulated under OJK Regulation 42/2020.
4. Statement and Disclosure of Information conveyed are not contain any statements or information or facts that are untrue or misleading, and contained all information and material facts which required by the investors to make decisions in relation to the Proposed Transaction.

INFORMATION REGARDING THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Board of Directors of the Company hereby announces to the Company's Shareholders that the Company will hold the AGMS which will be held on:

- | | | |
|----------|---|--|
| Day/date | : | Thursday, 26 August 2021 |
| Time | : | 14.00 Western Indonesian Time – end |
| Place | : | Soehanna Hall, Gedung The Energy Lt. 2, SCBD Lot 11 A, Jalan Jenderal Sudirman, Jakarta 12190 |
| Agenda | : | <ol style="list-style-type: none">1. Approval on the Report of the Board of Directors and the Board of Commissioners regarding the activities conducted by the Company for the financial year ended 31 December 2020 and to give full release and discharge to the Board of Directors and Board of Commissioners from their responsibilities with respect to the management and supervision performed in the preceding year.2. Determination of the Balance Sheet and Income Statement for the financial year ended 31 December 2020.3. Determination of the utilization of Net Income for the financial year of 2020.4. Approval on the appointment of an Independent Public Accountant who will audit the Company's Financial Statement for the year ended 31 |

- December 2021 and to determine the honorarium of such Public Accountant.
5. Approval on the determination of the remuneration of the Board of Directors and the Board of Commissioners for the period of January – December 2021.
 6. Approval on the change of the Company's Board of Commissioners' composition.
 7. Approval on the Company's plan to conduct shares buyback in accordance with OJK Regulation No. 30/POJK.04/2017 on Share Buyback Issued by Public Companies.
 8. Approval on the transfer of shares resulting from the buyback by implementing the share ownership program by the employees and/or the Board of Directors and the Board of Commissioners of the Company.
 9. Approval on the issuance at the maximum of 12,500,000,000 (twelve billion five hundred million) new shares of the Company relating to the capital increase with the pre-emptive rights through limited public offering as regulated under OJK Regulation No. 32/POJK.04/2015 regarding the Issuance of Shares of Public Companies by way of Pre-emptive Rights as amended with OJK Regulation No. 14/POJK.04/2019.
 10. Approval on the proposed bonds/notes issuance denominated in the United States Dollar, in one or more issuance by the Company or its controlled company to the investors outside the territory of the Republic of Indonesia, in the maximum amount of USD 800,000,000 (eight hundred million United States Dollar) which is considered as a material transaction pursuant to OJK Regulation No. 17/POJK.04/2020 on Material Transaction and Change of Business Activities.
 11. Approval on the amendment of the Articles of Association namely Article 4 paragraph (1) regarding the authorized capital of the Company, and Article 4 paragraph (2) regarding the issued and paid-up capital as the implementation of the capital increase with the Pre-emptive Rights.
 12. Report on the realization of use of proceeds from the Bonds Public Offering.

The shareholders who are entitled to attend the AGMS are shareholders whose names are listed in the Company's Shareholders Register at the closing of the Company's shares trading on 3 August 2021.

In the event that this Proposed Transaction does not obtain the GMS' approval, such proposal can only be repropsoed 12 (twelve) months since the date of GMS.

ADDITIONAL INFORMATION

For additional information regarding the above matter, please contact the Company during working hours at this address:

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