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## **SCHEME OF ARRANGEMENT**

### **UNDER SECTION 71 OF THE INSOLVENCY, RESTRUCTURING AND DISSOLUTION ACT 2018 (NO. 40 OF 2018)**

Between

**PT PAN BROTHERS TBK**

(Company Registration No. 8120214123901) (the "**Company**")

And

the Scheme Creditors (as defined in the Scheme)

## **CHAPTER 15 APPLICATION**

We refer to our Notice dated 18 January 2022, where we informed all Scheme Creditors that the Singapore High Court had granted the following orders in respect of the Scheme Sanction Application:

1. The Scheme of Arrangement set out in Schedule 1 hereto (the "Scheme") is approved pursuant to section 71(1) of the Insolvency, Restructuring and Dissolution Act 2018 (No. 40 of 2018);
2. Geoffrey David Simms (Australian Passport No. PE0411366) is hereby recognised and appointed to act as the authorized foreign representative of the Applicant for the purposes of seeking recognition of these Singapore proceedings overseas, including in the United States of America pursuant to Chapter 15 of Title 11 of the United States Codes; and
3. The Applicant and Scheme Creditors be at liberty to apply for any other directions as may be necessary. (collectively, the "**Scheme Sanction Orders**")

The Company is pleased to announce that it has made an application for a Chapter 15 Order before the U.S. Bankruptcy Court (the "**Chapter 15 Application**") on 4 February 2022 following the grant of the Scheme Sanction Orders, and **hereby writes to notify you of the same**. As per Clause 2.7 of the Scheme of Arrangement Document, the grant of a Chapter 15 Order is a condition to the occurrence of the Restructuring Effective Date.

The key timelines as directed by the U.S. Bankruptcy Court for the purposes of the aforesaid Chapter 15 Application are as follows:

- i. Responses or Objections to the Recognition Motion and the relief requested therein must be filed and served **by no later than 4 pm (prevailing Eastern Time) on 1 March 2022;**
- ii. Any Reply to the Responses or Objections must be filed and served **by no later than 5 pm (prevailing Eastern Time) on 3 March 2022;** and
- iii. The Recognition Hearing will take place at **10 am (prevailing Eastern Time) on 8 March 2022.**

Further details of the above are set out in the Scheduling Order enclosed to this Announcement. The underlying documents filed in the Chapter 15 Application are also available on the Scheme Website at <https://bonds.morrowsodali.com/PanBrothers>.

Dated this 9th day of February 2022.

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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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|                                   |   |                        |
|-----------------------------------|---|------------------------|
| In re:                            | : | X Chapter 15           |
|                                   | : |                        |
| PT Pan Brothers Tbk, <sup>1</sup> | : | X Case No. 22-10136-mg |
|                                   | : |                        |
| Debtor in a Foreign Proceeding.   | : |                        |
|                                   | : | X                      |

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**ORDER (I) SCHEDULING HEARING ON DEBTOR’S MOTION  
FOR RECOGNITION, (II) SETTING DEADLINE FOR FILING OBJECTIONS,  
AND (III) SPECIFYING THE FORM AND MANNER OF SERVICE OF NOTICE**

Upon consideration of the motion (the “**Motion**”)<sup>2</sup> of Geoffrey David Simms, in his capacity as the duly authorized foreign representative (the “**Foreign Representative**”) of the Foreign Debtor (the “**Debtor**”) and its affiliates (collectively, the “**Pan Brothers Group**”) in connection with the foreign proceeding (the “**Singapore Scheme Proceeding**”) that was commenced in and filed before the General Division of the High Court of the Republic of Singapore (the “**Singapore Court**”) pursuant to Section 71 of the Insolvency, Restructuring and Dissolution Act 2018 (No. 40 of 2018) (the “**IRDA**”), requesting entry of an order: (i) scheduling the date for the hearing (the “**Recognition Hearing**”) to consider the relief sought in the *Motion for (I) Recognition of Foreign Nonmain Proceeding, (II) Recognition of Foreign Representative, (III) Recognition of Sanction Order and Related Scheme, and (IV) Related Relief and Additional Assistance Under Chapter 15 of the Bankruptcy Code* (the “**Recognition Motion**”); (ii) setting the deadline by which any Responses or Objections to the Recognition Motion must be received (the

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<sup>1</sup> The Debtor in this chapter 15 case (the “**Chapter 15 Case**”) is PT Pan Brothers Tbk, which is incorporated and registered in Indonesia with Indonesia Registration No. 8120214123901 and has its registered office at Jalan Raya Prabu Siliwangi No 178, Kelurahan Alam Jaya, Kecamatan Jatiuwung, Kota Tangerang, Provinsi Banten.

<sup>2</sup> Capitalized terms, used but not otherwise defined herein, shall have the meanings ascribed to them in the Motion.

“**Objection Deadline**”) and any Reply must be filed (the “**Reply Deadline**”); and (iii) approving the form and manner of service of the notice (the “**Notice**”) of this Chapter 15 Case, the relief and additional assistance sought in the Recognition Motion, the Objection Deadline, the Reply Deadline and the Recognition Hearing; and the Court having found that it has jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334, section 1501 of the Bankruptcy Code, and the *Amended Standing Order of Reference* dated January 31, 2012, Reference M-431, *In re Standing Order of Reference Re: Title 11*, 12 Misc. 00032 (S.D.N.Y. Feb. 2, 2012) (Preska, C.J.); and this proceeding being a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P); and venue of this proceeding being proper before the Court pursuant to 28 U.S.C. § 1410; and due and proper notice of the Motion having been provided and no other or further notice being necessary; and the Court having reviewed and considered the Motion and the Chapter 15 Petition (together with the supporting Declarations); and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and the relief requested in the Motion being in the best interest of the Debtor, its creditors, and other parties in interest; and after due deliberation and sufficient cause appearing therefor,

**IT IS HEREBY ORDERED THAT:**

1. The Motion is granted as set forth in this Order (the “**Scheduling Order**”).
2. The Recognition Hearing shall be held before this Court in Room 523 of the U.S. Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004, on March 8, 2022, at 10:00 A.M. (prevailing Eastern Time). Zoom for Government will be used for this hearing. Parties wishing to appear at the Recognition Hearing, whether making a “live” or “listen only” appearance before the Court, need to make an electronic appearance through the Court’s website at <https://ecf.nysb.uscourts.gov/cgi->

[bin/nysbAppearances.pl](#) on or before 4:00 p.m. (Prevailing Eastern Time) on or before the business day before the day of the Recognition Hearing. After the deadline for parties to make electronic appearances passes, parties who have made their electronic appearance through the Court's website will receive an invitation from the Court with the Zoom link that will allow them to attend the Recognition Hearing. Requests to receive a Zoom link will not be made by emailing the Court. Further information on the use of Zoom for Government can be found at the Court's website at <https://www.nysb.uscourts.gov/zoom-video-hearing-guide>.

3. Responses or Objections to the Recognition Motion and the relief requested therein must comply with the Bankruptcy Code, the Bankruptcy Rules, and the Local Bankruptcy Rules for the U.S. Bankruptcy Court for the Southern District of New York, and shall be made in writing and set forth the basis therefor with specificity and the nature and extent of the objector's interest in this case and objection to the Recognition Motion. Such Responses or Objections must be filed electronically with the Court on the Court's electronic case filing system in accordance with, and except as provided in, General Order M-399 and the Court's Procedures for the Filing, Signing and Verification of Documents by Electronic Means (copies of each of which may be viewed on the Court's website at <http://www.nysb.uscourts.gov/>), on a compact disc (CD), preferably in Portable Document Format (PDF), Word, or any other Windows-based word processing format, which CD shall be sent to the Office of the Clerk of the Court, One Bowling Green, New York, New York 10004-1408. A hard copy of any Response or Objection shall be sent to the Chambers of the Honorable Martin Glenn Bankruptcy Judge, and served upon counsel for the Foreign Representative, Baker McKenzie LLP, at the following address: 452 5th Ave., New York, New York 10001 (Attn: Frank Grese, Esq., and Richard Solow, Esq.), so as to be actually received by each of them no later than the Objection Deadline, which is 4:00 P.M. (prevailing Eastern time)

on March 1, 2022. Additionally, any Response or Objection shall be served by email to Mark Bloom, Esq. at mark.bloom@bakermckenzie.com by the Objection Deadline. Any Reply shall be filed and served in accordance with those procedures set forth in the Scheduling Order no later than the Reply Deadline, which is 5:00 P.M. (prevailing Eastern Time) on March 3, 2022.

4. The form of the Notice attached hereto as **Exhibit 1** is hereby approved.

5. Prior to serving the Notice, or causing it to be served, the Foreign Representative may insert any missing dates and other information, correct any typographical errors, conform the provisions thereof to the provisions of this Order, and make such other and further nonmaterial, non-substantive changes as the Foreign Representative deems necessary or appropriate.

6. Copies of the Notice Documents shall be served by email to the extent email addresses are available, or otherwise by overnight or United States mail, first-class postage prepaid upon:

- a. the United States Trustee for the Southern District of New York (the **“United States Trustee”**);
- b. the Debtor;
- c. all persons or bodies authorized to administer foreign proceedings of the Debtor;
- d. Baker & McKenzie Wong & Leow, Singapore counsel to the Debtor;
- e. the Notes Trustee;
- f. the Notes transfer agent and registrar;
- g. the Notes Collateral Agent;
- h. the Existing Notes Agents;<sup>3</sup>

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<sup>3</sup> The “Existing Notes Agents” means collectively, The Bank of New York Mellon, London Branch in its capacity as paying agent for the Existing Notes, The Bank of New York Mellon SA/NV, Luxembourg Branch in its

- i. the Information Agent under the Scheme (for the purposes of distributing to the Clearing Systems and posting on the Scheme Website);
- j. all parties to litigation pending in the United States to which the Debtor was a party at the time of the filing of the Chapter 15 Petition (if any);
- k. all other parties that request notice in this Chapter 15 Case as of the date of such service; and
- l. all other parties that this Court may direct (collectively, the “**Notice Parties**”).

7. In accordance with Bankruptcy Rule 2002(p), the following entities also will be served with notice by expedited international delivery through DHL: (a) the Notes transfer agent and registrar; and (b) the Existing Notes Agents.

8. In the event that any party files a notice of appearance in this Chapter 15 Case subsequent to the Foreign Representative’s initial service as provided for above, but prior to the Recognition Hearing, the Foreign Representative will cause the Notice Documents to be served in the same manner on such party within three (3) business days of the filing of such notice of appearance to the extent it has not already done so.

9. The notice requirements set forth in section 1514(c) of the Bankruptcy Code are inapplicable to this Chapter 15 Case or, to the extent applicable, are hereby waived.

10. Any requirement to serve a summons pursuant to Bankruptcy Rule 1011(b) is inapplicable to this Chapter 15 Case, or to the extent applicable, is hereby waived.

11. Subsequent notices shall be served in the form and manner set forth in this Order or as otherwise required by the Bankruptcy Code and Bankruptcy Rules.

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capacities as transfer agent and registrar for the Existing Notes, and the Existing Notes Collateral Agent. The Existing Notes Collateral Agent is The Bank of New York Mellon.

12. Service of the Notice Documents in accordance with this Order is hereby approved as adequate and sufficient notice and service on all interested parties. Notice provided in accordance with this Order satisfies the requirements of the Bankruptcy Code and the Bankruptcy Rules, including Bankruptcy Rules 2002(p) and (q). No other or further notice is required.

13. This Court shall retain jurisdiction with respect to all matters relating to the interpretation or implementation of this Order.

**IT IS SO ORDERED.**

Dated: February 8, 2022  
New York, New York

/s/ Martin Glenn  
MARTIN GLENN  
United States Bankruptcy Judge

# **Exhibit 1**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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|                                   |   |                      |
|-----------------------------------|---|----------------------|
| In re:                            | : | X Chapter 15         |
|                                   | : |                      |
| PT Pan Brothers Tbk, <sup>1</sup> | : | Case No. 22-10136-mg |
|                                   | : |                      |
| Debtor in a Foreign Proceeding.   | : |                      |
|                                   | : | X                    |

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**NOTICE OF PETITION FOR RECOGNITION OF A FOREIGN PROCEEDING  
AND MOTION FOR AN ORDER GRANTING RECOGNITION OF A FOREIGN  
PROCEEDING AND RELATED RELIEF AND ADDITIONAL ASSISTANCE**

**PLEASE TAKE NOTICE** that on February 4, 2022, Geoffrey David Simms, in his capacity as the duly authorized foreign representative (the “**Foreign Representative**”) of the Foreign Debtor (“**Debtor**”) and its affiliates (collectively, the “**Pan Brothers Group**”) in connection with the foreign proceeding (the “**Singapore Scheme Proceeding**”) that was commenced in and filed before the General Division of the High Court of the Republic of Singapore (the “**Singapore Court**”) pursuant to Section 71 of the Insolvency, Restructuring and Dissolution Act 2018 (No. 40 of 2018) (the “**IRDA**”), filed (i) the *Chapter 15 Petition for Recognition of a Foreign Proceeding* (collectively, the “**Petition**”) and (ii) the *Motion for (I) Recognition of Foreign Nonmain Proceeding, (II) Recognition of Foreign Representative, (III) Recognition of Sanction Order and Related Scheme, and (IV) Related Relief and Additional Assistance Under Chapter 15 of the Bankruptcy Code* (the “**Recognition Motion**”).<sup>2</sup>

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<sup>1</sup> The Debtor in this chapter 15 case (the “**Chapter 15 Case**”) is PT Pan Brothers Tbk, which is incorporated and registered in Indonesia with Indonesia Registration No. 8120214123901 and has its registered office at Jalan Raya Prabu Siliwangi No 178, Kelurahan Alam Jaya, Kecamatan Jatiuwung, Kota Tangerang, Provinsi Banten.

<sup>2</sup> Concurrent with the filing of the Recognition Motion, the Foreign Representative, by and through his undersigned counsel, also filed the *Declaration of Geoffrey David Simms in Support of Motion for (I) Recognition of Foreign Nonmain Proceeding, (II) Recognition of Foreign Representative, (III) Recognition of Sanction Order and Related Scheme, and (IV) Related Relief and Additional Assistance Under Chapter 15 of the Bankruptcy Code* (the

**PLEASE TAKE FURTHER NOTICE** that by way of the Recognition Motion, the Foreign Representative seeks entry of an order: (i) recognizing the Singapore Scheme Proceeding as a foreign nonmain proceeding pursuant to Chapter 15 of the Bankruptcy Code; (ii) recognizing Geoffrey David Simms as a “foreign representative,” as defined in section 101(24) of the Bankruptcy Code, in respect of the Singapore Scheme Proceeding; (iii) recognizing, granting comity to, and giving full force and effect in the United States to the Singapore Scheme Proceeding, the Scheme, and the Sanction Order entered by the Singapore Court; (iv) enjoining parties from taking any action in the United States inconsistent with the Scheme or the Sanction Order; and (v) granting such other relief and additional assistance as the Court deems just and proper.

**PLEASE TAKE FURTHER NOTICE** that the Court has issued an *Order (I) Scheduling Hearing on Debtor’s Motion for Recognition, (II) Setting Deadline for Filing Objections, and (III) Specifying the Form and Manner of Service of Notice* (the “**Scheduling Order**”) scheduling a hearing (the “**Recognition Hearing**”) on **March 8, 2022, at 10:00 A.M. (prevailing Eastern Time)** before the Honorable Judge Martin Glenn in Room 523 of the U.S. Bankruptcy Court for the Southern District of New York (the “**Court**”), One Bowling Green, New York, New York 10004, to consider the approval of the Petitions and the relief and additional assistance requested in the Recognition Motion.

**PLEASE TAKE FURTHER NOTICE** that, in accordance with General Order M-543, dated March 20, 2020 (Morris, C.J.) (“General Order M-543”), the Recognition Hearing will be conducted over video call. Zoom for Government will be used for this hearing. Parties wishing to

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“**Simms Declaration**”). Capitalized terms used, but not otherwise defined herein, shall have the meanings ascribed to them in the Simms Declaration.

appear at the Recognition Hearing, whether making a “live” or “listen only” appearance before the Court, need to make an electronic appearance through the Court’s website at <https://ecf.nysb.uscourts.gov/cgi-bin/nysbAppearances.pl> on or before 4:00 p.m. (Prevailing Eastern Time) on or before the business day before the day of the Recognition Hearing. After the deadline for parties to make electronic appearances passes, parties who have made their electronic appearance through the Court’s website will receive an invitation from the Court with the Zoom link that will allow them to attend the Recognition Hearing. Requests to receive a Zoom link will not be made by emailing the Court. Further information on the use of Zoom for Government can be found at the Court’s website at <https://www.nysb.uscourts.gov/zoom-video-hearing-guide>.

**PLEASE TAKE FURTHER NOTICE** that any party in interest wishing to submit a response or objection to the Recognition Motion or the relief or additional assistance requested therein (each a “**Response**” or “**Objection**”) must do so in writing and in accordance with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, and the Local Bankruptcy Rules for the U.S. Bankruptcy Court for the Southern District of New York, setting forth the basis therefor with specificity and the nature and extent of the respondent’s claims against the Debtor. Such Responses or Objections must be filed electronically with the Court on the Court’s electronic case filing system in accordance with, and except as provided in, General Order M-399 and the Court’s Procedures for the Filing, Signing and Verification of Documents by Electronic Means (copies of each of which may be viewed on the Court’s website at <http://www.nysb.uscourts.gov/>), on a compact disc (CD), preferably in Portable Document Format (PDF), Word, or any other Windows-based word processing format, which CD shall be sent to the Office of the Clerk of the Court, One Bowling Green, New York, New York 10004-1408. A hard copy of any Response or Objection shall be sent to the Chambers of the Honorable Martin Glenn, United States Bankruptcy

Judge, and served upon counsel for the Foreign Representative, Baker McKenzie LLP, at the following address: 452 5th Ave., New York, New York 10001 (Attn: Frank Grese, Esq., and Richard Solow, Esq.), **in each case so as to be actually received by each of them no later than 4:00 P.M. (prevailing Eastern Time) on March 1, 2022** (the “**Objection Deadline**”). Additionally, any Response or Objection shall be served by email to Mark Bloom, Esq. at mark.bloom@bakermckenzie.com by the Objection Deadline. Any Reply shall be filed and served in accordance with those procedures set forth in the Scheduling Order by 5:00 P.M. (prevailing Eastern Time) on March 3, 2022.

**PLEASE TAKE FURTHER NOTICE** that all parties in interest opposed to the Recognition Motion or the relief requested therein must appear at the Recognition Hearing at the time and place set forth above.

**PLEASE TAKE FURTHER NOTICE** that, at the Recognition Hearing, the Court may order the scheduling of a case management conference to consider the efficient administration of this case.

**PLEASE TAKE FURTHER NOTICE** that if no Response or Objection is timely filed and served as provided above, the Court may grant the relief and additional assistance requested in the Recognition Motion, without further notice or hearing.

**PLEASE TAKE FURTHER NOTICE** that the Recognition Hearing may be adjourned from time to time without further notice other than an announcement in open court, or a notice of adjournment filed with the Court, of the adjourned date or dates at the hearing or any other further adjourned hearing.

**PLEASE TAKE FURTHER NOTICE** that copies of the Petition, the Recognition Motion, and certain other pleadings filed contemporaneously therewith are available by (a)

accessing the Bankruptcy Court's Electronic Case Filing System, which can be accessed from the Bankruptcy Court's website at <http://www.nysb.uscourts.gov//> (a PACER login and password are required to retrieve a document), (b) free of charge by visiting the Scheme Website at <https://bonds.morrowsodali.com/PanBrothers>, or (c) upon written request to the Foreign Representative's counsel (including by facsimile or e-mail) addressed to:

Mark D. Bloom, Esq.  
c/o Maribel Fontanez  
**BAKER & MCKENZIE LLP**  
1111 Brickell Avenue, Suite 1700  
Miami, Florida 33131  
Telephone: (305) 789-8900  
Facsimile: (305) 789-8953  
Email: [maribel.fontanez@bakermckenzie.com](mailto:maribel.fontanez@bakermckenzie.com)

Dated:  
New York, New York

Respectfully submitted,

/s/\_\_\_\_\_  
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- and -

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