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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)

FINANCE CP SATISFACTION NOTICE

RESTRUCTURING EFFECTIVE DATE NOTICE

We refer to our notices dated:

- (a) 12 November 2021, where we informed Scheme Creditors of the Company's proposal for a scheme of arrangement on the terms of the scheme of arrangement and explanatory statement dated 12 November 2021 (the "**Scheme**");
- (b) 18 January 2022, where we informed Scheme Creditors that, amongst others things, the Singapore High Court had made certain orders approving the Scheme;
- (c) 9 February 2022, where we informed Scheme Creditors that, amongst other things, the Company had made an application before the U.S. Bankruptcy Court for certain orders under Chapter 15 of the U.S. Bankruptcy Code (the "**Chapter 15 Orders**");
- (d) 9 March 2022, where we informed Scheme Creditors that the U.S. Bankruptcy Court had granted the Chapter 15 Orders on 8 March 2022;
- (e) 9 March 2022, where we informed Scheme Creditors of the Company's proposal to defer the Long Stop Date from 31 March 2022 to 30 June 2022 ("**Deferment Proposal**");
- (f) 31 March 2022, where we announced that *inter alia* the Deferment Proposal had been approved by the requisite majority of Scheme Creditors in accordance with the terms of the Scheme; and
- (g) 28 June 2022, where we announced that (i) the satisfaction of the Restructuring Conditions; and (ii) that, subject to the prior satisfaction and completion of all Finance Conditions Precedent, the Restructuring Effective Date is 30 June 2022 ("**Restructuring Conditions Satisfaction Notice**").

Unless otherwise expressly defined herein, terms used in this notice shall bear the meanings given to such terms in the Scheme.

This notice is the Finance CP Satisfaction Notice and the Restructuring Effective Date Notice, as referred to in and for the purposes of the Scheme.

As stated in the Restructuring Conditions Satisfaction Notice, all Restructuring Conditions have been satisfied. Pursuant to the Scheme, the Company shall promptly notify the Scheme Creditors when all conditions precedent under the amendment agreements in respect of the Amended Facility Agreements ("**Amendment Agreements**") have been satisfied or waived.

The Company is pleased to announce that, as of the date of this notice all conditions precedent under the Amendment Agreements have been satisfied in accordance with the terms of the Amendment Agreements.

Therefore, the Company is pleased to also announce that, the Restructuring Effective Date is 30 June 2022.

The Company will provide an update to all Scheme Creditors once all the restructuring steps which are meant to take place on the Restructuring Effective Date, have been completed.

Further Information

Scheme Creditors should direct queries to the Information Agent (details below) in the first instance. Alternatively, Scheme Creditors may also contact the Chairman or the Company's international legal counsel (details below).

Dated this 30th day of June 2022.

Information Agent: **Morrow Sodali Limited**

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