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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)

### **RESTRUCTURING COMPLETION 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;
- (g) 28 June 2022, where we announced (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; and
- (h) 30 June 2022, where we announced (i) the satisfaction of the Finance Conditions Precedent; and (ii) the occurrence of the Restructuring Effective Date on 30 June 2022 ("**Restructuring Effective Date Notice**").

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

As announced in the Restructuring Effective Date Notice, the Restructuring Effective Date occurred on 30 June 2022. The Company confirms that it has since performed all of the restructuring steps required under clause 4 of the Scheme.

Therefore, pursuant to the Scheme, and as of the Restructuring Effective Date:

1. the Existing Notes, the Existing Notes Indenture, the Existing Notes Security Documents and the Existing Notes Guarantees have been amended, restated, supplemented or otherwise modified to reflect the terms under and constituting Amended Notes, the Amended Notes Collateral and the Amended Notes Guarantees;
2. all Existing Facility Agreements, the Existing Syndicated Facility Security Documents and the Existing Syndicated Facility Guarantees have been amended, restated, supplemented or otherwise modified to reflect and constitute the Amended Facility Agreements, the Amended Facilities Security and the Amended Facilities Guarantees (except as stated in clause 4.4(b)(ii) of the Scheme); and
3. the releases set out in clause 11.2 of the Scheme are deemed effective and all Released Parties are fully released and discharged by all Scheme Creditors from all Scheme Claims against them,

and the Restructuring is thereby completed.

The Company would like to express its appreciation to all Scheme Creditors for their patience and cooperation throughout the Restructuring.

#### **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     day of     2022.

#### ***Information Agent:*** **Morrow Sodali Limited**

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