

**ADDITION AND/OR CORRECTION OF THE DISCLOSURE OF INFORMATION TO THE SHAREHOLDERS
("ADDENDUM OF DISCLOSURE OF INFORMATION")**

THIS ADDENDUM OF DISCLOSURE OF INFORMATION IN RELATION TO THE PLAN OF THE COMPANY TO CHANGE ITS STATUS FROM A PUBLIC COMPANY TO A PRIVATE COMPANY INCLUDING THE DELISTING OF THE SHARES OF THE COMPANY FROM THE INDONESIA STOCK EXCHANGE ("GO PRIVATE PLAN"). THIS ADDENDUM OF DISCLOSURE OF INFORMATION IS EXTREMELY IMPORTANT AND SHOULD BE CONSIDERED BY THE COMPANY'S SHAREHOLDERS.

IN ORDER TO PROTECT THE INTEREST OF PUBLIC SHAREHOLDERS, THE GO PRIVATE PLAN WILL BE IMPLEMENTED IN ACCORDANCE WITH THE FINANCIAL SERVICES AUTHORITY REGULATION ("POJK") NO. 3/POJK.04/2021 DATED 22 FEBRUARY 2021 ON THE IMPLEMENTATION OF ACTIVITIES IN THE CAPITAL MARKET SECTOR AND RULE NO. I-N ON DELISTING AND RELISTING IN THE APPENDIX OF INDONESIA STOCK EXCHANGE ("IDX") BOARD OF DIRECTORS DECREE NO. KEP-0054/BEI/05-2024 DATED 6 MAY 2024.



PT MULTISTRADA ARAH SARANA Tbk

Line of Business

Vehicle Tire Industry

Domiciled in West Java, Indonesia

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IF THERE IS ANY DOUBT OR RESERVATION REGARDING ANY ASPECT OF THIS ADDENDUM OF DISCLOSURE OF INFORMATION OR WHAT ACTION TO TAKE, YOU SHOULD CONSULT YOUR BROKER, SECURITIES COMPANY, INVESTMENT MANAGER, LEGAL CONSULTANT, ACCOUNTANT OR OTHER PROFESSIONAL ADVISORS.

THE COMPANY'S BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS, JOINTLY AND SEVERALLY ARE FULLY LIABLE FOR THE ACCURACY AND COMPLETENESS OF THE INFORMATION DISCLOSED IN THIS ADDENDUM OF DISCLOSURE OF INFORMATION AND, AFTER THOROUGH EXAMINATION, AFFIRM THAT TO THE BEST OF THEIR KNOWLEDGE, NO MATERIAL FACTS HAVE BEEN OMITTED WHICH WOULD RENDER THE INFORMATION GIVEN IN THIS ADDENDUM OF DISCLOSURE OF INFORMATION TO BE UNTRUE AND/OR MISLEADING.

This Addendum of Disclosure of Information is issued on 28 November 2024, as an addition and/or correction over, and is an integral part of, the Disclosure of Information to the Shareholders that is issued in Jakarta on 4 October 2024 and the Amendment and/or Additional Disclosure of Information to the Shareholders that is issued in Jakarta on 7 November 2024.

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1. Definitions

Unless the context requires otherwise, expressions in this Addendum of Disclosure of Information have the same definitions as defined in the Disclosure of Information to the Shareholders issued in Jakarta on 4 October 2024 and the Amendment and/or Additional Disclosure of Information to the Shareholders issued in Jakarta on 7 November 2024 along with all of its addition and/or amendment.

2. Statement of the Company

In connection with the Go Private Plan of the Company, other than the approval of the Company's Independent Shareholders as required in Article 64 paragraph (1) letter a of POJK 3/2021, there are no licenses, approvals or other notifications that need to be fulfilled by the Company in advance from/to government agencies or other third parties. In addition, as of the date of issuance of this Addendum of Disclosure of Information, there are no objections from certain parties related to the plan to change the status of the Company. The Company also states the following matters:

- a. The Go Private Plan does not involve any restructuring or reorganization of the Company or any changes or modifications to the terms and conditions of any collective labor agreements and/or employment agreements between the Company and its employees.
- b. The Go Private Plan does not and will not prejudice the rights and interests of the public shareholders.
- c. The implementation of the Go Private Plan by the Company does not and will not conflict with the loan agreement signed by the Company previously. The Company can ensure that there is no single applicable provision in the loan agreement that contains/includes restrictions that will be violated/become violated by the implementation of the Go Private Plan the Company.
- d. The Go Private Plan will be structured to maintain that the Company continues to fulfil all obligations and remains compliant with the relevant rules applicable to the Company, therefore avoiding negative impacts on the public shareholders.

3. Overview of the Go Private Plan

On 4 October 2024, the Company announced the Go Private Plan by issuing Disclosure of Information to the Shareholders and announcement of the EGMS on IDX's, KSEI's, and the Company's websites as well as on 2 (two) Indonesian newspapers (Investor Daily and Kontan). The Disclosure of Information to the Shareholders has also been sent to the Shareholders by registered mail starting from 4 until 9 October 2024. Then, on 7 November 2021, the Company has announced the Amendment and/or Additional Disclosure of Information to the Shareholders on the IDX's, KSEI's and the Company's websites as well as in 2 (two) Indonesian newspapers (Investor Daily and Kontan). The invitation to attend the first EGMS was announced on the IDX's, KSEI's and the Company's websites and was published in the same newspaper on 19 October 2024. The first EGMS related to the Go Private Plan was held on Monday, 11 November 2024 where the attendance quorum was not reached at the first EGMS. Therefore, the Company again announced the invitation to attend the second EGMS and has been announced on the IDX's, KSEI's and the Company's websites as well as in 2 (two) Indonesian newspapers (Investor Daily and Kontan) on 25 November 2024.

The second EGMS to approve the Go Private Plan is scheduled for 2 December 2024, at 14.00 Western Indonesian Time until completion, which will be held at Hotel Kristal, Ruby Meeting Room, Tower 2, 1st Floor, Jl. Terogong Raya Cilandak Barat, Jakarta Selatan 12430. The Company will also hold the second

EGMS electronically based on POJK 16/2020 through the KSEI Electronic General Meeting System (eASY.KSEI).

In the event that the second EGMS approval regarding the Go Private Plan is obtained by the Company, such approval shall also be deemed as the granting of approval for all of the actions to be taken by the Company as part of the Go Private processes, including the following matters:

- a. relating to the change in the Company's status:
 - (i) ratification of the appointment of an Independent Valuer For Go Private Plan and approval of the Share Valuation Report; and
 - (ii) approval of the change in the Company's status from a public company to a private company;
- b. relating to the Delisting of Shares from IDX, namely approval of Delisting from IDX;
- c. amendment to the Articles of Association, which includes a change in the Company's status from a public company to a private company; and
- d. authorizing the Board of Directors to take all necessary actions to implement points (a), (b) and (c) above.

Based on POJK 3/2021 juncto POJK 15/2020, to protect the interests of the public Shareholders of the Company, the implementation of the Go Private Plan must obtain the approval of the Independent Shareholders. Since at the first EGMS on the Go Private Plan the attendance quorum was not fulfilled, the approval of the Independent Shareholders at the second EGMS must be attended by Independent Shareholders representing more than 1/2 of the total number of Shares with valid voting rights owned by the Independent Shareholders. At the second EGMS, the Go Private Plan must be approved by the Independent Shareholders representing more than 1/2 of the total number of Shares with valid voting rights owned by the Independent Shareholders who attend the second EGMS.

In the case where the Go Private Plan is approved at the second EGMS, an offer to purchase the Shares held by the public Shareholders will be made through a Tender Offer by Michelin. If the Go Private Plan is approved at the second EGMS, the public Shareholders who are not willing to sell their Shares in the Tender Offer will remain as Shareholders of a private company where the number of shareholders of the Company becomes less than 50 (fifty) or other number determined by OJK. Accordingly, such public Shareholders can no longer sell their Shares through IDX.

4. Tender Offer and Offer Price

If the Go Private Plan is approved at the second EGMS, an offer to purchase the Shares owned by public Shareholders will be made through a Tender Offer. Considering that the Company's shares have been temporarily suspended from trading on the IDX as of 26 July 2024, the offering price of the shares is as regulated in Article 76 letter (b) of POJK 3/2021.

In view of the foregoing, the Offer Price is **Rp7,800 (seven thousand eight hundred Rupiah)** per Share is a price that has fulfilled the requirements as stipulated in Article 76 letter (b) of POJK 3/2021. Therefore, the Offer Price in the Tender Offer is a price that is with a premium of **81.5% (eighty-one point five percent)** than the average price of the highest daily trading price of the shares on the regular market within the last 12 (twelve) months before the Trading Suspension. The average price as referred to in

Article 76 letter (b) POJK 3/2021 is the price as attached in Appendix I of this Addendum of Disclosure of Information.

If the Go Private Plan is approved at the second EGMS, the public Shareholders who are not willing to sell their Shares in the Tender Offer will remain as Shareholders of a private company, where the number of shareholders of the Company will be reduced to fewer than 50 (fifty) or any other number determined by the OJK. As such, such public Shareholders will no longer be able to sell their Shares through IDX.

Based on Article 62 of the Company Law, Shareholders that do not approve the Go Private Plan are entitled to ask the Company to purchase their Shares at a fair market value. Pursuant to the appraisal of the Independent Valuer For Go Private Plan, namely Rp1,898 (one thousand eight hundred ninety-eight Rupiah) per Share.

5. Party Making the Tender Offer

The Party Making The Tender Offer is Michelin, a partnership limited by shares (*société en commandite par actions*) governed by Articles L.226-1 until L.226-14 of the French Commercial Code, registered in the Clermont-Ferrand Trade and Companies Register number 855 200 887 with LEI code: 549300SOSI58J6VIW052, and having its address at 23, place des Carmes-Déchaux 63000 Clermont-Ferrand (Puy-de-Dôme), France (“**Party Making the Tender Offer**”). According to its memorandum and articles of association, the business activities of the Party Making the Tender Offer are in the tire industry, including the provision of mobility services.

As of 31 December 2023, the capital structure of the Party Making the Tender Offer is in the amount of EUR357,479,113 (three hundred fifty seven million four hundred seventy nine thousand one hundred thirteen Euro) with the capital structure and shareholders as follows:

Shareholder	Number of Shares	Ownership Percentage	Voting Rights
Foreign institutional investors	479,022,013	67%	61.8%
Domestic institutional investors	145,851,478	20.4%	24%
Public	75,070,613	10.5%	11.9%
Employee Share Ownership Plan (ESOP)	15,014,122	2.1%	2.3%
Total	714,958,226	100%	990,275,053 (100%)

Based on the Universal Registration Document 2023 announced by the Party Making The Tender Offer, the difference between the shares ownership percentage and voting rights percentage is caused by the provisions of the Party Making The Tender Offer stating that shares held/owned by the same person for at least four years have double voting rights.

The management structure of the Party Making The Tender Offer is as follows:

Management

General Partner and Managing Chairman : Florent Menegaux

General Manager : Yves Chapot

6. Business Activities of the Company

As approved by the EGMS held on 11 November 2024, the Company has amended Article 3 of the Articles of Association by adding Rubber Goods Industry for Industrial Purposes (KBLI 22192) to the Company's business activities.

Based on the Deed of Meeting Resolution No. 187 dated 11 November 2024, made before Jimmy Tanal, S.H., M.Kn., Notary in South Jakarta, which has been approved by the MOL as stated in the Decree No. AHU-0075165.AH.01.02.TAHUN 2024 dated 21 November 2024 and letter No. AHU.AH.01.09-0278389 dated 21 November 2024 (“**Deed 187/2024**”), in accordance with the provisions in Article 3 of the Articles of Association, the Company has the purpose and objective to conduct business activities in the Outer and Inner Tire Industry (KBLI 22111) and Rubber Goods Industry for Industrial Purposes (KBLI 22192). Furthermore, to be able to achieve these purposes and objectives, the Company conducts business activities in the industrial field which includes (i) the manufacture of outer tires and inner tires with the main material or natural rubber or artificial rubber for all types of motor vehicles, bicycles, other transportation vehicles and equipment that use tires and (ii) the manufacture of rubber goods, for industrial purposes, such as conveyer belts, fan belts, engine mounting, lining from rubber, rubber in the form of plates, sheets, pieces, bars and profile shapes, tools, rings and seals of rubber, pipe goods for hot steam from hard rubber and repair materials from rubber. Seals of rubber parts and fittings of drive motors, transmissions, bodies, frames, suspensions, steering, axles made of rubber. The Company's products are marketed domestically and internationally.

Up to the issuance of this Disclosure of Information, the Company has developed several brands of vehicle tire products, including for four-wheel vehicles such as Uniroyal and BFGoodrich, and for two-wheel vehicles such as Corsa and Michelin.

7. Composition of the Board of Commissioners and the Board of Directors

Based on the Deed of Meeting Resolution No. 53 dated 15 May 2024, made before Surjadi, SH, MKn, MM, MH, Notary in Central Jakarta, which has been notified and accepted by the MOLHR as stated in letter No. AHU-AH.01.09-0210437 dated 5 June 2024, the composition of the Board of Commissioners is as follows:

BOARD OF COMMISSIONERS

President Commissioner	:	Tan Su Hui
Commissioner	:	Eric Paskoff
Independent Commissioner	:	Andy Kelana
Independent Commissioner	:	Bonie Guido
Independent Commissioner	:	Budi Yoseph Siregar

Based on the Deed 187/2024, the composition of the Board of Directors is as follows:

BOARD OF DIRECTORS

President Director	:	Igor Sergueevitch Zyemit
Director	:	Stephane Marie Bertrand Roy De Lachaise
Director	:	Ritesh

8. Background of the Second Extraordinary Meeting of the Shareholders

The second EGMS on Go Private Plan will be held on 2 December 2023 at 14.00 Western Indonesian Time until completion, which will be held at Hotel Kristal, Ruang Meeting Ruby, Tower 2, 1st Floor, Jl. Terogong Raya Cilandak Barat, Jakarta Selatan 12430.

The Company will also hold the EGMS electronically based on POJK 16/2020 through the KSEI Electronic General Meeting System (eASY.KSEI).

Therefore, the Company strongly urges all Shareholders to attend the second EGMS by granting power of attorney to the party appointed by the Share Registrar by signing and returning the power of attorney form which can be obtained on the Company's website (www.multistrada.co.id) and the Statement Letter of Independent Shareholders to the Company via email MASA.corpsec@michelin.com. The original power of attorney must be received by the Board of Directors of the Company no later than 3 (three) Business Days before the second EGMS date, namely on Wednesday, 27 November 2024, at the office of the Company's Share Registrar, PT Raya Saham Registra, domiciled in Jakarta and having its address at Gedung Plaza Sentral, Lt.2 Jl. Jend. Sudirman Kav. 47-48 Jakarta 12930. The Shareholders can also provide the power of attorney electronically through the KSEI Electronic General Meeting System (eASY.KSEI) at the link <https://akses.ksei.co.id/> provided by KSEI as an electronic authorization mechanism in the process of holding the second EGMS no later than 1 (one) Business Day before the second EGMS date, namely on Friday, 29 November 2024 at 16.00 Western Indonesian Time. Further information regarding the mechanism for holding the second EGMS has been included in the Invitation to the second EGMS which has been announced on IDX's, KSEI's and the Company's websites as well as in the newspapers on 25 November 2024.

Independent Shareholders or their proxies who wish to attend the EGMS must sign a Statement Letter of Independent Shareholders.

The announcement of the first EGMS, along with the Disclosure of Information to the Shareholders, are published on 4 October 2024 in IDX's, KSEI's, and the Company's websites as well as on 2 (two) Indonesian newspapers (Investor Daily and Kontan). The Disclosure of Information to the Shareholders has also been sent to the Shareholders by registered mail starting from 4 until 9 October 2024. In addition, the Amendment and/or Additional Disclosure of Information has also been published on 7 November 2024 in IDX's, KSEI's, and the Company's websites as well as on 2 (two) Indonesian Newspaper (Investor Daily and Kontan). Furthermore, this Addendum of Disclosure of Information has been published on 28 November 2024 in IDX's, KSEI's and the Company's as well as in 2 (two) Indonesian newspapers (Investor Daily and Kontan).

The invitation to attend the second EGMS has been published in IDX's, KSEI's, and the Company's websites as well to be announced on 2 (two) Indonesian newspapers on 25 November 2024.

The Shareholders who are entitled to attend the second EGMS are shareholders whose names are listed in the Company Shareholders Register on the Recording Date of 22 November 2024.

9. Agenda of the Second Extraordinary General Meeting of Shareholders

The Agenda for the second EGMS is the Approval of the Go Private Plan, which includes:

- a. ratification of the appointment of an Independent Valuer For Go Private Plan and approval of the Share Valuation Report;
- b. approval of the change in the Company's status from a public company to a private company;
- c. approval of Delisting from IDX;
- d. approval on the amendment of the entire Articles of Association in connection with the change of the Company's status from a public company to a private company; and

- e. authorizing the Board of Directors to take all necessary actions to implement the Go Private Plan.

10. List of Important Dates in connection with the Go Private Plan

The indicative important dates in relation to the Go Private Plan are as follows:

No.	Activities	Dates
1.	Effective date of the temporary Trading Suspension in IDX	26 July 2024
2.	Announcement on the IDX's, KSEI's and the Company's website as well as in 2 (two) Indonesian newspapers (Investor Daily and Kontan) on the plan to hold an EGMS	4 October 2024
3.	Announcement on the IDX's, KSEI's and the Company's website as well as in 2 (two) Indonesian newspapers on the Abridged Disclosure of Information to Shareholders	4 October 2024
4.	Recording Date to determine Shareholders who are entitled to attend and vote at the EGMS	18 October 2024
5.	Announcement on the IDX's, KSEI's and the Company's website as well as in 2 (two) Indonesian newspapers on the invitation to attend the EGMS	19 October 2024
6.	Announcement on the IDX's, KSEI's and the Company's website as well as in 2 (two) Indonesian newspapers (Investor Daily and Kontan) on the Abridge Amendment and/or Additional Disclosure of Information	7 November 2024
7.	First EGMS	11 November 2024
8.	Announcement on the IDX's, KSEI's and the Company's website as well as in 2 (two) Indonesian newspapers on the result of the first EGMS	13 November 2024
9.	Recording Date to determine Shareholders who are entitled to attend and vote at the second EGMS	22 November 2024
10.	Announcement on the IDX's, KSEI's and the Company's website as well as in 2 (two) Indonesian newspapers on the invitation to attend the second EGMS	25 November 2024
11.	Announcement on the IDX's, KSEI's and the Company's website as well as in 2 (two) Indonesian newspapers (Investor Daily and Kontan) on the Addendum of the Disclosure of Information	28 November 2024
12.	Second EGMS	2 December 2024
13.	Announcement on the IDX's, KSEI's and the Company's website as well as in 2 (two) Indonesian newspapers on the result of the second EGMS	4 December 2024

11. Other Information

Shareholders who require further information on the Go Private Plan and the Disclosure of Information may contact the following:

PT MULTISTRADA ARAH SARANA
 Jl. Raya Lemahabang Km 58.3, Desa Karang Sari
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 West Java, Indonesia, 17550
 Telephone: +622189140758
 Email: MASA.corpsec@michelin.com
 WhatsApp: +6281188078070

Attn.: Ade Nofita
 (Corporate Secretary)



**APPENDIX I: THE COMPANY'S HIGHEST DAILY TRADING PRICE IN
THE LAST 12 MONTHS PRIOR TO TRADING
SUSPENSION**

The Company's Highest Daily Trading Price in the Last 12 Months Prior to Trading Suspension

