

Number : AB.PN.06.03.136
Attachment : -
Subject : Response to Request for Explanation

April 04, 2024

To.
Direktur Penilaian Perusahaan
PT Bursa Efek Indonesia
Indonesia Stock Exchange Building, Tower I
Jalan Jend. Sudirman Kav 52-53
Jakarta 12190

Referring to the letter from PT Bursa Efek Indonesia (BEI) No: S-03262/BEI.PP2/04-2024 dated 2 April 2024 regarding Request for Explanation, we hereby provide an explanation of the asked questions as follows:

1. To explain the source of funding for a shareholder loan amount to IDR1.047.146.434.012 to JAP.

The provision of a shareholder loan to PT Jasamarga Akses Patimban (JAP) utilizes the flexibility of the loan facilities owned by PT Jasa Marga (Persero) Tbk.

2. In the information disclosure, it is stated that the maximum shareholder loan provision is IDR1.047.146.434.012. To explain whether the loan provision is still in the form of plafond, or has it realized at the time of the transaction on March 19, 2024?

The amount of IDR1.047.146.434.012 is the plafond given at the time of signing the shareholder agreement in accordance with the initial JAP submission. However, during the realization of the shareholder loan drawdown, the amount was only IDR1.016.441.949.800.

3. Please clarify whether JAP also received shareholder loans from other shareholders, apart from the Company? If it is not, what is the company's consideration to not sharing the funding to provide the shareholder loan.

Based on the Decision of the Extraordinary General Meeting of Shareholders of JAP in 2024, the shareholders agreed that all shareholder loans are to be fulfilled by the Company.

4. Why did JAP choose shareholder loan funding from the Company, compared to other funding? To explain the obstacles if any.

JAP requires short-term funding (maximum 1 month) before obtaining new financing facilities, thus JAP chose to fulfill this short-term funding with shareholder loans.

5. Based on the KJPP Assessor Report Budi, Edy, Saptono, and Partners, so that it can be explained:

- a. Details of the shareholder loan funds used for financing payments to PT Sarana Multi Infrastruktur (Persero) Tbk (SMI).

The shareholder loan funds are used for payment to SMI, which are utilized for financing the land acquisition costs in the development project of the Patimban Access Toll Road.



- b. The reason why JAP's syndicated credit with SMI has not yet been formed.
As of now, the formation of investment credit is still in process.
6. To explain the development of the Patimban Access Toll Road currently on progress.
The Patimban Access Toll Road consists of two parts, namely:
- The JAP portion is 14.11 km length, namely JC Cipendeuy – SS Pasir Bungur;
 - The Government portion is 22.94 km length, namely SS Pasir Bungur – Patimban (but land acquisition is JAP's responsibility).
- Until the end of March 2024, the overall progress of land acquisition for the Patimban Access Toll Road reached 50.18%.
- For construction work, currently the Government portion of the segment is in the construction process, while for the JAP portion, construction activities plans to begin when land acquisition progress reaches 100% in the JAP portion of the segment.
7. The operational contributions obtained directly from providing shareholder loans to JAP.
The expected contribution and the company's financial proforma can be accessed in the Transaction Fairness Opinion Report Document signed by the Appraiser (Pg 7-9 Shortform).
8. Material facts/information/important events that can have a significant impact on the Company and are deemed to influence trading fluctuations in the Company's shares that have not been disclosed to the public and must be immediately disclosed to the public.
There are no other material facts/information/important events.

Thus, we convey this, we thank you for your attention and cooperation.



Nixon Sitorus
Corporate Secretary &
Chief Administration Officer

Cc, to:

- Direktur Pengawasan Transaksi Efek, Otoritas Jasa Keuangan;
- Direktur Penilaian Keuangan Perusahaan Sektor Jasa, Otoritas Jasa Keuangan;
- Direksi PT Jasa Marga (Persero) Tbk.