



Asuransi MAG
A **FAIRFAX** Company



INFORMATION DISCLOSURE

In Compliance with OJK Regulation Number 30/POJK.04/2017 on the Buyback of Shares
Issued by Public Companies

INFORMATION DISCLOSURE TO SHAREHOLDERS IN CONNECTION WITH THE SHARES
BUYBACK PLAN OF PT ASURANSI MULTI ARTHA GUNA TBK

**PT Asuransi Multi Artha
Guna Tbk
("the Company")**

Business Activities: Insurance Services

Domiciled in Central Jakarta, Indonesia

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A. Introduction

The shareholders of the Company are hereby notified that the Company plans to carry out shares buyback towards the Company's shares issued and listed on PT Bursa Efek Indonesia ("Stock Exchange"). The shares buyback shall be carried out in accordance with the prevailing laws and regulations of the Republic of Indonesia, including Law No. 40 of 2007 on Limited Liability Company ("Company Law") and the Financial Services Authority ("OJK") Regulation Number 30/POJK.04/2017 on the Buyback of Shares Issued by Public Companies ("OJK Regulation 30/2017").

In relation to the proposed shares buyback, in accordance with OJK Regulation 30/2017 and the Company's Articles of Association, approval is required from the Company's shareholders at the EGMS. As such, the Company shall conduct an Extraordinary General Meeting of Shareholders ("EGMS") on 29 June 2022, whereby one of the EGMS agenda is regarding the aforementioned shares buyback ("Shares Buyback").

B. Description on the Shares Buyback Plan

1. Estimation of shares buyback schedule, cost and nominal value of shares to be purchased are as follows:

Shares Buyback will be carried out within a maximum period of 18 (eighteen) months from the



date of Shares Buyback approval from the EMOS scheduled on 29 June 2022.

Whereas the estimated cost for the Shares Buyback is at a maximum of Rp85,400,000,000 (eighty five billion four hundred million Rupiah), which has included transaction fee, trading fee and other costs thereto.

The estimated total number of the shares to be purchased is at a maximum of 237,194,064 shares with a total nominal value of Rp23,719,406,400 or a maximum of 4.74% (four-point seven four percent) of the Company's total issued and paid up capital.

2. Explanation, Consideration, and Reason for Shares Buyback

The consideration and reason behind the Shares Buyback are to improve the Company's shares trading liquidity, which might expectedly increase the Company's share price.

3. Estimation of Decline in the Company's Revenue as a Result of Implementation of Shares Buyback and Impact on the Company's Financing Costs

The Company estimates that the Shares Buyback shall not cause a significant impact as the financing costs shall not cause the Company's revenue to decline.

4. The Company's Proforma Earnings per-Share upon the Implementation of Shares Buyback Plan in Consideration of the Decline in Revenue

Based on the Company's Financial Statement as of 31 December 2021, the Company's earnings per share is Rp26.78 (after exclusion of non-recurring income) and is estimated to increase by 2.4% or Rp0.64 upon the implementation of Shares Buyback. Such increase is based on the profit and loss projection as of the 2022 Business Plan submitted to OJK.

Explanation	31 March 2022 (in million rupiah, unless other stipulated)			Year ending 31 Des 2022 (in million rupiah, unless other stipulated)
	Pre- Share Buy Back	Impact	Post-Share Buy Back	
Total Asset	5,115,286	80,182 *)	5,035,104	5,236,303
Net Profit	36,438	-	36,438	130,633
Equity	1,869,288	80,182 *)	1,789,106	1,905,095
Jumlah Saham Beredar (Lembar Saham)	5,001,552,516	237,194,064	4,764,358,452	4,764,358,452
Laba Bersih per Saham (Nilai Penuh)	7.29		7.65	27.42
Return on Asset (ROA)	0.71		0.72	2.49
Return on Equity (ROE)	1.95		2.04	6.86

*) Represent value of shares to be bought back

5. Limitation of Share Price for Shares Buyback

The Company shall carry out Shares Buyback in accordance to OJK Regulation No. 30/2017,



among others:

- a. Whereby the Shares Buyback is carried out through the Stock Exchange, such buyback transaction shall be made through 1 (one) member of the Stock Exchange, namely PT CGS-CIMB Sekuritas Indonesia and the bid price for shares buyback shall be lower than or equal to the previous transaction price; and
- b. Whereby the Shares Buyback is not carried out through the Stock Exchange and considering that the Company's shares are listed and traded on the Stock Exchange, such buyback price shall not exceed the average daily closing price in the Stock Exchange for the last 90 (ninety) days prior to the date of Shares Buyback.

6. Limitation of Shares Buyback Period

Shares Buyback shall be completed within a maximum period of 18 (eighteen) months from the date of EGMS approval.

7. Methods to be Implemented for the Shares Buyback

In accordance with OJK Regulation 30/2017, the Company shall carry out Shares Buyback through or outside of the Stock Exchange. Whereby the transaction is done through the Stock Exchange, such transaction shall be made through 1 (one) member of the Stock Exchange, namely PT CGS-CIMB Sekuritas Indonesia.

8. Analysis and Management Discussion with Regards to the Impact of Shares Buyback on the Company's Business Activities and Future Growth

The Company views that the decline in cash that will be used as a source of fund to implement Shares Buyback shall not impact the business activities and operations of the Company, particularly in fulfilling the Company's obligations to the insured, considering the Company has adequate working capital to finance its business activities and operations. With such Shares Buyback, the share price is expected to be more stable in the long run and benefits the Company's shareholders.

This Information Disclosure is issued in Jakarta on 23 May 2022