

**DISCLOSURE OF INFORMATION TO THE PUBLIC REGARDING MATERIAL
TRANSACTIONS AND AFFILIATED TRANSACTIONS OF PT NET VISI MEDIA TBK.
("COMPANY")**

THIS DISCLOSURE OF INFORMATION TO THE PUBLIC ("DISCLOSURE OF INFORMATION") IS SUBMITTED IN ORDER TO COMPLY WITH: (A) THE PROVISIONS OF FINANCIAL SERVICES AUTHORITY ("OJK") REGULATION NO. 17/POJK.04/2020 REGARDING MATERIAL TRANSACTIONS AND CHANGES OF BUSINESS ACTIVITIES ("POJK 17/2020") AND (B) THE PROVISIONS OF OJK REGULATION NO. 42/POJK.04/2020 REGARDING AFFILIATED TRANSACTIONS AND CONFLICT OF INTEREST TRANSACTIONS ("POJK 42/2020").

IF YOU HAVE ANY DIFFICULTY IN UNDERSTANDING THE INFORMATION CONTAINED IN THE AMENDMENT AND/OR SUPPLEMENT TO THIS DISCLOSURE OR ARE IN DOUBT IN MAKING A DECISION, YOU SHOULD CONSULT WITH A SECURITIES BROKER, INVESTMENT MANAGER, LEGAL ADVISOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISOR.



PT NET VISI MEDIA TBK.

Domiciled in South Jakarta

Business Activities

Media Industry, in this case Management (Artists), Television Broadcasting and Production House, Digital Media through Subsidiary Companies

Head Office

Graha Mitra 4th Floor
Jl. Jend. Gatot Subroto Kav. 21
RT 003, RW 002, Karet Semanggi, Setiabudi, South Jakarta 12930

Tel. (62-21) 5050-6100

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Email : corporate.secretary@netvisimedia.co.id

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I. INTRODUCTION

PT Net Mediatama Televisi ("**NMT**"), one of the Controlled Companies of the Company as defined in POJK 17/2020, signed Deed of Amendment and Restatement of Credit Facility Agreement No. 101 dated 29 January 2020 made before Yulia, S.H., a Notary in South Jakarta, and lastly amended by the Third Amendment to the Amendment and Restatement of Credit Facility Agreement dated 27 March 2023 ("**NMT Credit Facility**"). The Company and NMT intend to settle the outstanding debts and obligations of NMT to PT Bank Artha Graha Internasional Tbk ("**BAGI**") under the NMT Credit Facility on 1 April 2024 by way of NMT as the borrower and PT Gita Inti Investama ("**GII**") that is an Affiliate of the Company as the lender, entered into a Loan Agreement in the amount of Rp370,000,000,000.00 (three hundred seventy billion Rupiah) ("**NMT GII Loan**"), which will be used specifically for the purpose of repaying all debts and obligations owed by NMT to BAGI under the NMT Credit Facility (including other related costs, if any) and other working capital of NMT.

Through this Disclosure of Information, the Company explains that:

1. BAGI is not an Affiliate of the Company.
2. Based on the Company's Financial Statements as of 31 December 2023 audited by Public Accounting Firm Teramihardja, Pradhono & Chandra, the Company is recorded as having of (i) negative net working capital of Rp1,184,259,027,170.00 (one trillion one hundred eighty-four billion two hundred fifty-nine million twenty-seven thousand one hundred seventy Rupiah), (ii) negative equity of Rp728,475,759,863.00 (seven hundred twenty-eight billion four hundred seventy-five million seven hundred fifty-nine thousand eight hundred sixty-three Rupiah) and (iii) total assets of Rp1,215,005,762,743.00 (one trillion two hundred fifteen billion five million seven hundred sixty-two thousand seven hundred forty-three Rupiah).
3. NMT GII Loan is a transaction ("**Transaction**") that constitute a Material Transaction as referred to in Article 3 (3) of POJK 17/2020, with a transaction value of more than 10% (ten percent) of the Company's total assets based on the Company's Financial Statements as of 31 December 2023 and audited by the Public Accounting Firm Teramihardja, Pradhono & Chandra, with an amount of 30.5% (thirty point five percent) of the Company's total assets.
4. NMT GII Loan is an Affiliated Transaction as referred to in POJK 42/2020 but does not contain Conflict of Interest as referred to in POJK 42/2020.

Considering that the Company has negative working capital and negative equity, to perform the Transaction, the Company is not required to obtain approval from the General Meeting of Shareholders or use an appraiser to determine the fair value of the object and/or fairness of the Transaction as regulated in POJK 42/2020 and POJK 17/2020 (*vide* Article 11 (g) of POJK 17/2020), but the Company still has the obligations to (i) announce the Disclosure of Information to the public regarding the Transaction (ii) submit the Disclosure of Information along with the supporting documents to OJK and (iii) report the implementation results of the Transaction in the Company's annual report.

In addition, considering that the Transaction is a Material Transaction and Affiliated Transaction as provided in POJK 17/2020 and POJK 42/2020, based on Article 33 (a) POJK 17/2020 and Article 24 (1) POJK 42/2020, the Company is only required to fulfill the provisions of POJK 17/2020.

II. DESCRIPTION OF THE TRANSACTION

A. The Parties in the Transaction

1. PT Net Mediatama Televisi

a. General

NMT, domiciled in South Jakarta, is a company incorporated based on the laws of Indonesia. NMT was first established under the name of PT Televisi Anak Spacatoon, based on Deed of Establishment No. 1 dated 8 November 2003, made before Sylvia Irawati, S.H., a Notary in the Level II Municipality of Tangerang and approved by the MOLHR based on Decree No. C-20804 HT.01.01.TH.2004 dated 19 August 2004, registered in the Company Register at the Company Registration Office of the Central Jakarta City under No. 09051924230 dated 30 August 2004, and was announced in the State Gazette of the Republic of Indonesia No. 74 dated 14 September 2004, Supplement No. 9161 ("**NMT Deed of Establishment**"). Based on the Deed of Shareholders' Resolutions No. 04 dated 2 July 2014, made before Harra Mieltuani Lubis, S.H., a Notary in Tangerang City, NMT changed its name from PT Televisi Anak Spacatoon to PT Net Mediatama Televisi, as approved by the MOLHR based on Decree No. AHU-04837.40.20.2014 dated 2 July 2014.

NMT Deed of Establishment is lastly amended based on the Deed of Shareholders Resolutions No. 61 dated 13 July 2022, made before Yulia, S.H., a Notary in South Jakarta as approved by MOLHR based on Decree No. AHU-0048810.AH.01.01.02. TAHUN 2022 dated 14 July 2022 and notified to MOLHR pursuant to Letter of Receipt of Notification of Amendment of Articles of Association No. AHU-AH.01.03-0265276 dated 14 July 2022 ("**NMT Articles of Association**").

The following are NMT's contact details:

Address : The East Building 28th Fl., Jl. DR. Ide Anak Agung Gde Agung Kav. E.3.2 No. 1, Kuningan Timur, Setiabudi, South Jakarta 12950

Phone No. : (62-21) 2954-6100

Facsimile No. : (62-21) 2954-6200

Email address : cfl@netmedia.co.id

Pursuant to Article 3 of NMT Articles of Association, the purposes and objectives of NMT are:

- (i) Private production activities of video film and television program
- (ii) Broadcasting and programming activities

b. Capital Structure and Shareholding

Based on NMT Articles of Association, NMT's latest capital structure and shareholder composition are as follows:

	Share capital with par value of Rp1,000,000 per share		
	Number of Shares	Nominal Value (IDR)	%
Authorized Capital	6,034,840	6,034,840,000,000	
Issued and Fully Paid-up Capital			
PT Industri Mitra Media The Company	1,422,135	1,422,135,000,000	94.26
	86,575	86,575,000,000	5.74
Total Issued and Fully Paid-up Capital	1,508,710	1,508,710,000,000	100
Number of Shares in Portfolio	4,526,130	4,526,130,000,000	

c. Management and Supervision

Based on Deed of Resolutions of the Shareholders of NMT No. 61 dated 11 September 2023, made before Yulia, S.H., a Notary in South Jakarta as notified to the MOLHR based on Letter of Receipt of Notification of Company Data Change No. AHU-AH.01.09-0162390 dated 13 September 2023, the current composition of the Board of Directors and Board of Commissioners of NMT is as follows:

Board of Commissioners

Commissioner : Lie Halim

Directors

President Director : Deddy Hariyanto
 Director : Azuan Syahril
 Director : Fendy Nagasaputra
 Director : Ferry
 Director : Surya Hadiwinata

2. PT Gita Inti Investama

a. General

GII, domiciled in South Jakarta, is a company established based on the laws of Indonesia. GII was established based on the Deed of Establishment No. 13 dated 15 December 2023, made before Miryany Usman, S.H., a Notary in South Jakarta and approved by the MOLHR based on Decree No. AHU-0095885.AH.01.01.TAHUN 2023 dated 15 December 2023 ("**GII Deed of Establishment**"). As of the date of this Disclosure of Information, the articles of association of GII have never been amended.

The following are GII's contact details:

Address : Graha Mitra 4th Floor, Jl. Jenderal Gatot Subroto Kav. 21, South Jakarta 12930
 Phone No. : (021) 25509900
 Facsimile No. : (021) 5205125
 Email address : gitaintiinvestama@gmail.com

Based on Article 3 of the GII Deed of Establishment, the purpose and objective of GII is to carry out business activities in the field of other management consulting activities.

b. Capital Structure and Shareholding

Based on the GII Deed of Establishment, the capital structure and shareholder composition of GII are as follows:

	Share capital with a nominal value of Rp 1,000,000.- per share		
	Number of Shares	Nominal Value (IDR)	%
Authorized Capital	100	100,000,000	
Issued and Fully Paid-up Capital			
PT Indika Inti Holdiko	24	24,000,000	96
PT Permata Surya Gitatama	1	1,000,000	4
Total Issued and Fully Paid-up Capital	25	25,000,000	100
Number of Shares in Portfolio	75	75,000,000	

c. Management and Supervision

Based on the GII Deed of Establishment, the composition of the Board of Directors and Board of Commissioners of GII is as follows

Board of Commissioners

Commissioner : Agus Lasmono

Directors

Director : Tonyadi Halim

B. Transaction Object

The object of the Transaction is NMT GII Loan with details as follows:

a. The terms and conditions of the loan are based on the Loan Agreement entered into by NMT and GII on 1 April 2024:

(i) Parties:

- GII as the lender
- NMT as the borrower

(ii) Loan Value:

The total Loan amount is Rp370,000,000,000.00 (three hundred seventy billion Rupiah).

(iii) Loan Interest:

The interest of the loan is equal to 3 (three) months Jakarta Interbank Offered Rate (JIBOR) plus a margin of 5.00% (five percent) per annum.

(iv) Loan Term:

The Loan repayment mechanism is paid in installments, and must be repaid in full in the fifth-year installment, with the following mechanism:

- a. The installment payments of the principal amount are made effectively on the 1st date of each April, with the first installment payable on 1 April 2025.
- b. The payment of the principal installments is made proportionally on the amount of credit drawn up to a maximum of Rp370,000,000,000.00 (three hundred seventy billion Rupiah), as follows:
 - (i) principal installment in 2025 with a percentage of 12.00% (twelve percent) amounting to Rp44,400,000,000.00, (forty-four billion four hundred million Rupiah);
 - (ii) principal installment in 2026 with a percentage of 12.50% (twelve point fifty percent) amounting to Rp46,250,000,000.00, (forty-six billion two hundred fifty million Rupiah);
 - (iii) principal installment in 2027 with a percentage of 14.00% (fourteen percent) amounting to Rp51,800,000,000.00, (fifty-one billion eight hundred million Rupiah);
 - (iv) principal installment in 2028 with a percentage of 28.00% (twenty-eight percent) amounting to Rp103,600,000,000.00, (one hundred three billion six hundred million Rupiah); and
 - (v) principal installment in 2029 with a percentage of 33.50% (thirty-three point fifty percent) amounting to Rp123,950,000,000.00, (one hundred twenty-three billion nine hundred fifty million Rupiah).

(v) Collateral:

The Company or NMT as the borrower does not provide collateral for the NMT GII Loan.

(vi) Matters that are prohibited to be done without prior approval from GII, among others:

- bind itself as a guarantor of a debt;
- encumber its assets specifically/with preferential rights to other parties;
- enter into a new equity investments in companies other than those that are already consolidated into NMT on the date of the NMT GII Loan agreement;
- conduct business expansion outside of NMT's existing line of business or change NMT's business activities; and
- obtain other loans from third parties.

b. Nature of Affiliate Relationship

GII is an Affiliate of the Company because GII and the Company are controlled by the same party, i.e., Agus Lasmono.

- c. Explanation, Consideration and Reasons for the NMT GII Loan Transaction with an Affiliated Party Compared to the NMT GII Loan Transaction with a Non-Affiliated Party

BAGI requested NMT to repay NMT Credit Facility to BAGI before the end of April 2024. Considering the current financial condition of the Company including NMT, the Company and NMT have been unsuccessful in obtaining other sources of funding from third parties to repay NMT's Credit Facility to BAGI. Without the NMT GII Loan, NMT will be in a condition of default.

C. Transaction Value

The total value of the Transaction is Rp370,000,000,000.00,- (three hundred seventy billion Rupiah).

III. EXPLANATION, CONSIDERATION AND REASONS FOR THE TRANSACTION AND THE IMPACT OF THE TRANSACTION ON THE COMPANY'S FINANCIAL CONDITION

A. Explanation, Consideration, and Reason for Transaction

Pursuant to NMT Credit Facility, NMT has an obligation to repay not less than Rp180,911,187,423.00 (one hundred eighty billion nine hundred eleven million one hundred eighty seven thousand four hundred and twenty three Rupiah) before the end of April 2024 to BAGI. Therefore without the NMT GII Loan, NMT will be in a condition of default and be obliged to pay off all obligations pursuant to NMT Credit Facility.

B. Impact of the Transaction on the Company's Financial Condition

With the existence of NMT GII Loan, which is used to pay off all NMT obligations to BAGI pursuant to NMT Credit Facility, NMT no longer has outstanding obligations to BAGI pursuant to NMT Credit Facility, and hence the Company and NMT shall have more time and flexibility to prepare and execute corporate actions that are possible and necessary to settle NMT GII Loan by prioritizing the best interests of the Company, and all other stakeholders, including the public shareholders of the Company.

IV. STATEMENT OF THE DIRECTORS AND BOARD OF COMMISSIONERS

1. The Board of Directors and Board of Commissioners of the Company stated that the Transaction is an Affiliated Transaction and the Transaction does not contain a Conflict of Interest as referred to in POJK 42/2020.
2. The Board of Directors and Board of Commissioners of the Company are responsible for the accuracy of all information contained in this Disclosure of Information, and after conducting careful examination on the information available in connection with the Transaction, hereby declare that to the best of the knowledge and belief of the Board of Directors and Board of Commissioners of the Company, there is no other important and material information related to the Transaction that is not disclosed in this Disclosure of Information which may cause this Disclosure of Information to be untrue and/or misleading.

V. ADDITIONAL INFORMATION

If the shareholders require further information, they may contact the Company at the following address:

PT NET VISI MEDIA TBK.

Head Office

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Jl. Jend. Gatot Subroto Kav. 21
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Tel. (62-21) 5050-6100

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Website : www.netvisimedia.co.id

Sincerely,

Board of Directors of the Company