

ANNOUNCEMENT TO SHAREHOLDERS OF PT TOBA BARA SEJAHTRA Tbk

PT Toba Bara Sejahtera Tbk, domiciled in South Jakarta (the “**Company**”), herewith informs the Shareholders that the Company will hold an Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders (the “**Meeting**”) in Jakarta on Wednesday, August 26th 2020.

Pursuant to the Indonesian Financial Service Authority Regulation Number 15/POJK.04/2020 concerning the Planning & Implementation of General Meeting of Shareholders for the Public/Listed Company (“POJK No.15/2020”) and Article of Association of the Company, the Invitation of the Meeting will be made through advertisement in 1 (one) Indonesian daily newspapers with national circulation, the website of Indonesian Stock Exchange, the website of the Company and the website of facility provider of Electronic General Meeting System PT Kustodian Sentral Efek Indonesia (“KSEI”) (eASY.KSEI), on August 4th, 2020.

Shareholders who are entitled to attend or be represented in the Meeting are the shareholders – whether the shares is in sub-securities account of KSEI (scriptless) or outside the sub-securities account of the of KSEI (script) - whose names are registered, in the Company’s Register of Shareholders at 4 pm on August 3rd 2020 (recording date). With consideration of implementation of Large Scale Social Restriction (“PSBB”) in DKI Jakarta Province in relation to the prevention of Covid-19 virus spread pursuant to the DKI Jakarta Province Governor Regulation Number 33 of 2020 regarding the Implementation of PSBB to Handle COvid-19 in DKI Jakarta Province and in relation to the compliance of Article 27 POJK No.15/2020, the Company encourage to all Shareholders to provide electronic proxy through eASY.KSEI facility provided by PT Kustodian Sentral Efek Indonesia or alternatively provide conventional provxy which you may download through Company’s website (www.tobabara.com) and send to Company Registrar, PT Datindo Entrycom, Jalan Hayam Wuruk Nomor 28, Jakarta 10120.

Pursuant to the Article 16 of POJK No.15/2020 and Article 11 clause (8) of Association of the Company, any proposal raised by Shareholders may be accomodated in the Meeting’s agenda, if:

- a. Such proposal is raised by 1 (one) or more shareholders, who jointly represent 1/20 (one per twentieth) or more from the total number of all shares with legitimate voting rights issued by the Company;
- b. It is sent in written to and received by the Board of Directors of the Company at least 7 (seven) days prior to the Invitation of the Meeting;
- c. The proposal must:
 - form part of the agenda that requires decision from the Meeting;
 - be made in good faith;
 - consider the interest of the Company;
 - include the reason and materials of the proposed agenda of the Meeting;
 - not be contrary to the prevailing regulations and Article of Association.

This announcement of the Meeting is also available and can be accessed on the Company’s website (www.tobabara.com) and on the Indonesian Stock Exchange’s website (www.idx.co.id).

Jakarta, July 20th, 2020
PT Toba Bara Sejahtera Tbk
The Board of Directors