

**DISCLOSURE OF INFORMATION**  
**SHARES BUYBACK PLAN**  
**PT MATAHARI DEPARTMENT STORE TBK**  
**("Company")**



PT Matahari Department Store Tbk  
Business Activity:  
Retail Trading

Head Office:  
Sopo Del Office Towers & Lifestyle Tower B,  
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**A. Introduction**

The Company plans to carry out buyback of the shares that have been issued by the Company and are listed on the Indonesia Stock Exchange ("**IDX**") ("**Shares Buyback**").

Shares Buyback will be carried out with reference to the provisions stipulated in Law No. 40 of 2007 concerning Limited Liability Company, Law No. 8 of 1995 concerning the Capital Market, and Financial Services Authority Regulation No.30/POJK.04/2017 concerning Buyback of Shares Issued by Public Companies ("**POJK 30/2017**").

**B. Estimated Schedule, Estimated Cost of Shares Buyback, and Estimated Total Nominal Value of All Shares to be Repurchased**

- **Estimated Schedule**

Shares Buyback will be conducted after the Company obtains approval from the Company's Annual General Meeting of Shareholders ("**AGMS**") that will be held on Wednesday, 29 March 2023. The implementation of the Shares Buyback shall be conducted in maximum 18 months from the date of AGMS.

- **Estimated Shares Buyback Cost**

The total cost to be incurred for the implementation of the Shares Buyback is a maximum of IDR 1,000,000,000,000 (one trillion Rupiah), including brokerage fees and other costs related to the Shares Buyback.

- **Estimated Nominal Value of Shares Buyback**

Shares Buyback will be carried out for a maximum of 10% of the Company's issued and paid-up capital and will be conducted on Series C shares.

**C. Explanation, Considerations, and Reasons for the Share Buyback**

The Shares Buyback is part of the Company's effort to improve shareholders' value of the Company that will give greater flexibility to the Company in managing its capital to achieve a more efficient capital structure.

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

The Company expects that there will be no significant decline in the Company's revenue as a result of the implementation of the Shares Buyback and no significant impact on the Company's financing costs.

**E. Proforma Earnings per Share of the Company After the Plan to Shares Buyback is Implemented, taking into account the Decline in Revenue**

The Company recorded earnings per share as of 31 December 2021, amounting to IDR 351, while the proforma earnings per share if the Shares Buyback was carried out (assuming the maximum number of share repurchases was made) was IDR 447. The Company will announce its 2022 results and updated 2022 earnings per share on 24 February 2023.

**F. Limitation of Share Price for Shares Buyback**

The price of the Shares Buyback shall refer to the prevailing laws and regulations.

**G. Limitation of Period for Shares Buyback**

Shares Buyback is planned to be carried out no later than 18 (eighteen) months after the Company obtains approval from AGMS.

**H. Method to be used for Shares Buyback**

Shares Buyback will be conducted either through the IDX or outside the IDX by taking into account the provisions of the prevailing laws and regulations.

**I. Management Discussion and Analysis Regarding the Effect of Shares Buyback on the Company's Business Activities and Growth in the Future**

The implementation of the Shares Buyback is expected not to affect the Company's business activities and operations because the Company already has sufficient working capital to carry out the Company's business activities.

If the shareholders of the Company require further information, please contact the Company on working days and hours through the address or contact number as stated above. This Disclosure of Information has been prepared to comply with the provisions of POJK 30/2017.

**Jakarta, 20 February 2023**  
**The Company's Board of Directors**