

DISCLOSURE OF INFORMATION TO SHAREHOLDERS
PT XL AXIATA Tbk
("Disclosure of Information")
in connection with the implementation plan
Capital Increase by Providing Pre-emptive Rights

This information disclosure is important for the Company's Shareholders to take decisions that will be taken at the Extraordinary General Meeting of Shareholders of the Company ("**EGMS**") which will be held on August 10, 2022 in Jakarta in order to comply with the provisions of the Financial Services Authority Regulation ("**OJK**") No. 32/POJK.04/2015, dated December 16, 2015, concerning Capital Increase of Public Companies by Providing Pre-emptive Rights as amended by OJK Regulation No.14/POJK.04/2019 ("**POJK No. 32/2015**").

If you have difficulty understanding the information as set out in this Disclosure or are undecided in making a decision, you should consult a securities broker, investment manager, legal advisor, public accountant or other professional advisor.



PT XL AXIATA Tbk
("Company")

Business Activities:

Engaged in the business of providing telecommunications services and / or telecommunications and / or multimedia networks

Domiciled in Jakarta, Indonesia

Head Office:

XL Axiata Tower
Jl. H.R. Rasuna Said Blok X5 Kav. 11-12 Kuningan Timur, Setiabudi
South Jakarta 12950 – Indonesia Phone: (021) 5761881 Facsimile: (021) 5761880

ALL INFORMATION CONTAINED IN THIS INFORMATION DISCLOSURE IS ONLY A PROPOSAL, WHICH IS SUBJECT TO THE APPROVAL OF THE EGMS AND PROSPECTUSES TO BE ISSUED IN ORDER TO INCREASE CAPITAL BY PROVIDING PRE-EMPTIVE RIGHTS ("**PRE-EMPTIVE RIGHTS**").

THE BOARD OF DIRECTORS OF THE COMPANY IS JOINTLY RESPONSIBLE FOR THE CORRECTNESS OF THE INFORMATION CONTAINED IN THE INFORMATION TO THESE SHAREHOLDERS AND CONFIRMS THAT TO THE FULLEST EXTENT OF THEIR KNOWLEDGE THERE ARE NO IMPORTANT AND RELEVANT FACTS THAT ARE NOT DISCLOSED, WHICH MAY CAUSE THE INFORMATION TO THESE SHAREHOLDERS TO BE UNTRUE AND/OR MISLEADING.

THE PRE-EMPTIVE RIGHTS AND THE SHARES RELATING TO THE PRE-EMPTIVE RIGHTS REFERRED TO HEREIN WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**") OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION OR AN APPLICABLE EXEMPTION FROM REGISTRATION REQUIREMENTS UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS OF THE UNITED STATES. THE COMPANY DOES NOT INTEND TO REGISTER ANY PORTION OF THE OFFERING IN THE UNITED STATES AND THERE WILL BE NO PUBLIC OFFERING OF SECURITIES IN THE UNITED STATES. NOTHING IN THIS COMMUNICATION SHALL CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY, NOR SHALL THERE BE ANY SALE OF THE PRE-EMPTIVE RIGHTS AND THE SHARES RELATING TO THE PRE-EMPTIVE RIGHTS IN ANY JURISDICTION IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL PRIOR TO REGISTRATION OR QUALIFICATION UNDER THE SECURITIES LAWS OF ANY SUCH JURISDICTION.

To comply with the provisions of Article 15 of POJK No. 32/2015, and in connection with the Company's plan to increase capital through a Limited Public Offering III ("**PUT III**") by providing pre-emptive rights that will be requested for approval at the EGMS to be held by the Company on August 10, 2022, the Company's Board of Directors hereby announces that:

A. Maximum Amount of Share Expenditure Plan by Providing Pre-emptive Rights

In carrying out the Company's plan to increase capital through PUT III by providing pre-emptive rights, the Company plans to issue new shares with a nominal value of Rp100 per share in a maximum amount of 2,750,000,000 (two billion seven hundred and fifty million) new shares ("**New Shares**"). The pre-emptive rights issued in PUT III will give the right to the Company's shareholders to purchase New Shares. The new shares to be issued will be listed on the Indonesia Stock Exchange. The New Shares will have the same rights as shares the company's other that have been issued by the Company before PUT III. In addition to obtaining EGMS approval, in accordance with POJK No.32/2015, the implementation of PUT III can be carried out after the Company submits a registration statement in order to increase capital by providing pre-emptive rights and supporting documents to the OJK and the Company's registration, which will be submitted to the OJK, in connection with the plan to increase capital by providing pre-emptive rights is declared effective by the OJK.

B. Estimated Period of Capital Increase Implementation

In accordance with the provisions of Article 8 paragraph (3) of POJK No. 32/2015, the period between the date of approval of the EGMS in connection with PUT III by providing pre-emptive rights to the effectiveness of the statement of registration of PUT III by granting pre-emptive rights is not more than 12 (twelve) months. Therefore, the Company plans to carry out additional capital through PUT III by providing the said pre-emptive rights within the 12 (twelve) month period.

C. Analysis of the Effect of Capital Increase on Financial Condition and Shareholders

The Company estimates that the PUT III plan can strengthen the Company's capital structure in order to develop business activities for the implementation of telecommunications services and/or telecommunications and/or multimedia networks that are part of the Company's main business activities and other allocations that can support the Company's business growth so that it will have a positive effect on the Company's financial condition.

In PUT III, if there is no or only part of the shareholders who exercise the pre-emptive rights they have, then all the remaining New Shares that are not taken up or purchased will be purchased by the standby buyer, who will be appointed later. In the event that the shareholders do not carry out their pre-emptive rights, the percentage of their ownership of the Company will be diluted to a maximum of 20.49% (twenty point forty-nine percent).

D. Estimated Plan for The Use of Funds

The Company plans to use all net funds obtained from PUT III, after deducting the costs of stock issuance, to be used to repay debts.

If this PUT III plan does not obtain approval from the EGMS, then the plan can only be reapplied 12 (twelve) months after the implementation of the EGMS

E. Additional Information

To obtain information in connection with this PUT III plan, the Company's shareholders can contact the Company's *Corporate Secretary*, on every day and working hour of the Company at the address below:

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Jakarta, 4 July 2022
PT XL Axiata Tbk
Management