KETERBUKAAN INFORMASI KEPADA PEMEGANG SAHAM SEHUBUNGAN DENGAN TRANSAKSI MATERIAL DAN TRANSAKSI AFILIASI PT MITRA ANGKASA SEJAHTERA TBK

Keterbukaan informasi ini dipersiapkan dan disampaikan dalam rangka memenuhi Peraturan Otoritas Jasa Keuangan No. 17/POJK.04/2020 tentang Transaksi Material dan Perubahan Kegiatan Usaha ("**POJK 17/2020**") dan Peraturan Otoritas Jasa Keuangan Nomor 42/POJK.04/2020 tentang Transaksi Afiliasi dan Transaksi Benturan Kepentingan ("**POJK 42/2020**").

Informasi sebagaimana tercantum dalam keterbukaan informasi ini penting untuk dibaca dan diperhatikan oleh pemegang saham PT Mitra Angkasa Sejahtera Tbk ("**Perseroan**")

PT MITRA ANGKASA SEJAHTERA Tbk

Kantor Pusat
Gold Coast Office, Tower Liberty, Lantai 6, Unit 6A & 6M, Jalan Pantai Indah Kapuk Boulevard, Desa/Kelurahan Kamal Muara, Kec. Penjaringan, Jakarta Utara, DKI Jakarta, 14470

Kantor Cabang
Jalan Dumar Industri Nomor 10, Desa/Kelurahan Asem Rowo, Kec. Asem Rowo, Kota Surabaya, Jawa Timur, 60182

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PERSEROAN BERTANGGUNG JAWAB ATAS KEBENARAN DARI SELURUH INFORMASI MATERIAL YANG DIMUAT DALAM KETERBUKAAN INFORMASI INI DAN SETELAH MELAKUKAN PENELITIAN SECARA SEKSAMA ATAS INFORMASI-INFORMASI YANG TERSEDIA MENGENAI TRANSAKSI, DENGAN INI MENYATAKAN BAHWA SEPANJANG PENGETAHUAN DAN KEYAKINAN DIREKSI DAN DEWAN KOMISARIS TIDAK ADA FAKTA PENTING ATAU MATERIAL LAINNYA YANG RELEVAN SEHUBUNGAN DENGAN TRANSAKSI INI YANG BELUM DIUNGKAPKAN YANG DAPAT MENYEBABKAN KETERBUKAAN INFORMASI INI MENJADI TIDAK BENAR ATAU MENYESATKAN.

I. DEFINISI & ISTILAH

Afiliasi

Pihak-pihak sebagaimana dimaksud dalam Pasal 1 ayat (1*)* POJK 42/2020 yaitu:

a. hubungan keluarga karena perkawinan dan keturunan sampai derajat kedua, baik secara horizontal maupun vertikal;
b. hubungan antara pihak dengan pegawai, direktur, atau komisaris dari pihak tersebut;
c. hubungan antara 2 (dua) perusahaan di mana terdapat 1 (satu) atau lebih anggota direksi atau dewan komisaris yang sama;
d. hubungan antara perusahaan dan pihak, baik langsung maupun tidak langsung, mengendalikan atau dikendalikan oleh perusahaan tersebut;
e. hubungan antara 2 (dua) perusahaan yang dikendalikan, baik langsung maupun tidak langsung, oleh pihak yang sama; atau
f. hubungan antara perusahaan dan pemegang saham utama.

APKAP

Akuntan Publik dan Kantor AKuntan Publik. Dalam hal ini Akuntan Publik Drs. Deswal dari Kantor Akuntan Publik Jonardi, Jamaluddin, Sukimto & Rekan.

NAF

NA Fasteners Pte. Ltd., perusahaan yang berkedudukan di Singapura, pemegang saham utama Perseroan

Transaksi

Pinjaman Pemegang Saham (*Shareholder Loan*) dari NAF kepada Perseroan

SLA

Shareholder Loan Agreement / Perjanjian Pinjaman Pemegang Saham

Transaksi Afiliasi

Transaksi sebagaimana didefinisikan dalam POJK 42/2020, yakni setiap aktivitas dan/atau transaksi yang dilakukan oleh perusahaan terbuka atau Perusahaan Terkendali dengan Afiliasi dari perusahaan terbuka atau Afiliasi dari anggota direksi, anggota dewan komisaris, pemegang saham utama, atau pengendali, termasuk setiap aktivitas dan/atau transaksi yang dilakukan oleh Perusahaan terbuka atau Perusahaan Terkendali untuk kepentingan Afiliasi dari Perusahaan terbuka atau Afiliasi dari anggota direksi, anggota dewan komisaris, pemegang saham utama, atau pengendali.

I. PENDAHULUAN

Informasi sebagaimana tercantum dalam Keterbukaan Informasi ini dibuat dalam rangka pemenuhan kewajiban Perseroan terhadap ketentuan Transaksi Material sebagaimana dimaksud dalam POJK 17/2020 dan Transaksi Afiliasi sebagaimana dimaksud dalam POJK 42/2020, sehubungan dengan telah ditandatanganinya SLA antara NAF dengan Perseroan dengan nilai Transaksi.

Transaksi merupakan Transaksi Material karena berdasarkan laporan keuangan konsolidasian Perseroan untuk tahun buku yang berakhir pada 31 Desember 2025 yang telah diaudit oleh APKAP melebihi batasan nilai suatu Transaksi Material sebesar 20% (dua puluh persen) dari ekuitas Perseroan sebagaimana diatur dalam Pasal 3 ayat (1) POJK 17/2020, namun bukan suatu Transaksi Material yang wajib memperoleh persetujuan RUPS karena tidak melebihi 50% (lima puluh persen) dari nilai ekuitas Perseroan sesuai Pasal 3 ayat (1) jo. Pasal 6 ayat (1) huruf d angka 1 POJK 17/2020.

Lebih lanjut, Transaksi juga merupakan Transaksi Afiliasi, dimana Transaksi dilakukan oleh Perseroan dan NAF sebagai pemegang saham utama, juga terdapat kesamaan pengurus pada Perseroan dan NAF, Transaksi bukan merupakan suatu transaksi benturan kepentingan karena tidak terdapat perbedaan antara kepentingan ekonomis Perseroan dengan kepentingan ekonomis pribadi anggota direksi dan anggota dewan komisaris yang dapat merugikan Perseroan sebagaimana dimaksud dalam POJK 42/2020.

Berdasarkan Pasal 33 huruf a POJK 17/2020 dan Pasal 24 ayat (1) POJK 42/2020, apabila suatu Transaksi Material juga merupakan Transaksi Afiliasi, maka Perseroan tunduk pada ketentuan sebagaimana diatur dalam POJK 17/2020.

I. URAIAN MENGENAI TRANSAKSI

A. Tanggal Transaksi

24 Agustus 2026

B. Objek Transaksi

Objek Transaksi adalah penerimaan fasilitas Pinjaman Pemegang Saham (*Shareholder Loan*) oleh Perseroan dari NAF, selaku pemegang saham utama Perseroan.

Pinjaman bersifat: (a) tanpa bunga (*interest-free*);
(b) tanpa jaminan (*unsecured*);
(c) jangka waktu 4 (empat) tahun dan dapat diperpanjang;
(d) dapat dilunasi lebih awal tanpa denda.

C. Nilai Transaksi

Nilai Transaksi adalah sebesar US$2.500.000 (dua juta lima ratus ribu Dolar Amerika Serikat), atau setara dengan sekitar Rp44.787.500.000,- (empat puluh empat miliar tujuh ratus delapan puluh tujuh juta lima ratus ribu Rupiah).

D. Pihak-pihak yang Melakukan Transaksi

1. Pihak I - Penerima Pinjaman:

a. Nama	**PT Mitra Angkasa Sejahtera Tbk (BAUT)**
b. Alamat	Gold Coast Office, Tower Liberty, Lantai 6, Unit 6A & 6M, Jalan Pantai Indah Kapuk Boulevard, Desa/Kelurahan Kamal Muara, Kec. Penjaringan, Jakarta Utara, DKI Jakarta, 14470
c. Nomor Telepon	(021) 50201881
d. Website	www.masworkspace.com
e. Kegiatan Usaha	Perdagangan besar logam untuk bahan konstruksi

Susunan Pengurus:

Dewan Komisaris	
Komisaris Utama	Indriani Suhartono
Komisaris Independen	Sihol Siagian
Direksi	
Direktur Utama	Foong Tak Hoy
Direktur	Simon Hendiawan

Susunan Kepemilikan Saham Perseroan :

No.	Nama Pemegang Saham	Jumlah Saham	(%)
1.	NA Fasteners Pte Ltd	2.600.000.000	54,16%
2.	PT FAS Bersama Investama	749.900.000	15,62%
3.	Simon Hendiawan	10.030.000	0,21%
4.	Indriani Suhartono	400.000	0,01%
5.	Masyarakat	1.445.452.969	29,99%
	Jumlah	**4.800.182.969**	**100,00%**

2. Pihak II - Pemberi Pinjaman:

a. Nama	**NA Fasteners Pte. Ltd.**
b. Negara Pendirian	Republik Singapura
c. Kegiatan Usaha	Perdagangan *hardware* dan *fasteners* (baut, mur, sekrup, soket, dan komponen pengikat industri lainnya)
d. Hubungan dengan Perseroan	Pemegang Saham Utama Perseroan (54,16%)

E. Sifat Hubungan Afiliasi

Berdasarkan Pasal 1 POJK 42/2020, hubungan Afiliasi merupakan hubungan antara perusahaan dan pihak yang mengendalikan atau dikendalikan, baik secara langsung maupun tidak langsung. NAF merupakan pemegang saham pengendali Perseroan dengan kepemilikan sebesar 54,16%. Dengan demikian, Transaksi dapat dikategorikan sebagai Transaksi Afiliasi.

II. RINGKASAN LAPORAN PENDAPAT KEWAJARAN ATAS TRANSAKSI

A. Identitas Penilai

Pendapat Kewajaran atas Transaksi disusun oleh KJPP Felix Sutandar dan Rekan ("**Penilai**"), dengan rincian sebagai berikut:

Nama KJPP	**KJPP Felix Sutandar dan Rekan**
Referensi Laporan	Ref. No.: 00359/2.0072-00/BS/05/0022/1/V/2026
Surat Penugasan	No. 0418/FSR/Spn/FS/3004/2026 tanggal 30 April 2026
Tanggal Laporan	26 Mei 2026
Tanggal Objek Laporan Pendapat Kewajaran	31 Desember 2025
Penilai Berizin	Felix Sutandar, M.Sc
Kualifikasi Penilai	Properti dan Bisnis
Ijin Penilai	PB-1.08.00022
STTD	KEP- 174/KS.13/2026
No. MAPPI	81-S-00017
No. Register	RMK-2017.00022

Penilai dalam melaksanakan penugasan penyusunan Pendapat Kewajaran, Penilai bertindak secara independen, objektif, dan tidak memihak, serta tidak memiliki dan/atau tidak akan memiliki benturan kepentingan maupun hubungan Afiliasi, baik dengan Perseroan, NAF, maupun pihak-pihak lain yang terlibat dalam Transaksi, sebagaimana dinyatakan dalam Pernyataan Profesional Penilai pada Laporan Pendapat Kewajaran Ref. No.: 00359/2.0072-00/BS/05/0022/1/V/2026 tanggal 26 Mei 2026.

B. Objek Penilaian

Objek penilaian dalam penyusunan Pendapat Kewajaran ini adalah Transaksi penerimaan fasilitas Pinjaman Pemegang Saham (*Shareholder Loan*) senilai US$2.500.000 dari NAF selaku pemegang saham utama Perseroan kepada Perseroan.

C. Tujuan Penilaian

Penilaian dimaksudkan untuk memberikan Pendapat Kewajaran (*Fairness Opinion*) atas Transaksi. Sedangkan tujuan Pendapat Kewajaran sesuai dengan penugasan yang diterima adalah untuk dipergunakan sebagai salah satu bahan dalam rangka keterbukaan informasi atas Transaksi sebagaimana diatur dalam POJK 17/2020 serta POJK 42/2020 tentang Transaksi Afiliasi dan Transaksi Benturan Kepentingan.

D. Asumsi dan Kondisi Pembatas

Asumsi dan kondisi pembatas dalam penyusunan Pendapat Kewajaran oleh Penilai, antara lain:

1. Pendapat Kewajaran ini bersifat *non-disclaimer opinion*.
2. Penilai telah melakukan penelaahan atas dokumen-dokumen yang digunakan dalam proses penilaian.
3. Data dan informasi yang diperoleh berasal dari sumber yang dapat dipercaya keakuratannya.
4. Proyeksi keuangan yang digunakan telah disesuaikan dan mencerminkan kewajaran proyeksi keuangan yang dibuat oleh Manajemen Perseroan dengan kemampuan pencapaiannya.
5. Penilai bisnis bertanggung jawab atas pelaksanaan Penilaian dan kewajaran proyeksi keuangan.
6. Laporan Pendapat Kewajaran terbuka untuk publik kecuali terdapat informasi yang bersifat rahasia, yang dapat mempengaruhi operasional Perseroan.
7. Penilai bisnis bertanggung jawab atas Laporan Pendapat Kewajaran dan Kesimpulan Akhir.
8. Penilai bisnis telah memperoleh informasi atas status hukum Objek Pendapat Kewajaran dari Pemberi Tugas.

E. Pendekatan dan Metode Penilaian

Penilaian dilaksanakan dengan menggabungkan informasi kuantitatif dan kualitatif melalui prosedur: (1) Analisis Transaksi; (2) Analisis Kualitatif; (3) Analisis Kuantitatif; (4) Analisis Kelayakan Rencana Penggunaan.

Dalam hal ini, Penilai tidak melakukan kegiatan atau analisis sebagai berikut:

1. Analisis dampak pajak untuk para pihak terkait Transaksi;
2. Transaksi selain yang disebutkan dalam Objek Penilaian analisis kewajaran.

F. Pokok-pokok Hasil Analisis

Berikut adalah pokok-pokok hasil analisis Penilai:

1. Transaksi merupakan fasilitas pinjaman tanpa bunga dari pemegang saham utama. Tidak terdapat bunga yang dikenakan kepada Perseroan, sehingga lebih menguntungkan dibandingkan pinjaman dari pihak ketiga yang dikenakan bunga pasar.
2. Transaksi bukan merupakan transaksi yang mengandung benturan kepentingan sebagaimana dinyatakan dalam Surat Pernyataan Manajemen Perseroan.
3. Dana pinjaman ditujukan untuk pengadaan dalam skala besar, pengembangan infrastruktur ritel, serta peningkatan kapasitas distribusi Perseroan yang diharapkan dapat mendukung pertumbuhan usaha dan peningkatan profitabilitas Perseroan.
4. Berdasarkan analisis proyeksi keuangan Dengan dan Tanpa dilakukannya Transaksi, diperoleh kontribusi nilai tambah terhadap Perseroan yaitu adanya penambahan laba bersih.
5. Pinjaman memiliki jangka waktu 4 tahun, dapat diperpanjang, tanpa kewajiban cicilan, dan dapat dilunasi lebih awal tanpa penalti.
6. Berdasarkan analisis terhadap karakteristik Shareholder Loan, nilai sebesar USD 2.500.000 merupakan nilai yang wajar. Kesimpulan ini didasarkan pada:
   - (i) Struktur interest-free sehingga tidak ada beban bunga operasional bagi Perseroan;
   - (ii) Tidak memerlukan jaminan (unsecured), sehingga Perseroan tidak perlu mengalihkan aset produktif; dan
   - (iii) Fleksibilitas pembayaran (dapat diperpanjang, dilunasi lebih awal tanpa penalti denda) memberikan kelancaran dalam manajemen arus kas Perseroan.

G. Kesimpulan Pendapat Kewajaran

Berdasarkan analisis transaksi, analisis kualitatif, analisis kuantitatif, dan analisis kelayakan rencana penggunaan dana sebagaimana diuraikan dalam laporan Penilai, dapat disimpulkan bahwa:

Transaksi Pinjaman Dana dari Pemegang Saham kepada PT Mitra Angkasa Sejahtera Tbk adalah **WAJAR**.

III. PROFORMA DAMPAK TRANSAKSI TERHADAP KONDISI KEUANGAN PERSEROAN

Berdasarkan proforma laporan posisi keuangan konsolidasi Perseroan atas Transaksi penerimaan SLA dari NAF memiliki pengaruh sebagai berikut:

Dalam Rupiah	31 Desember 2025		
	Audit	Penyesuaian*)	Proforma
ASET LANCAR	-	-	-
Kas dan Bank	347.414.303	41.955.000.000	42.302.414.303
Piutang Usaha - Bersih	22.928.691.683	-	22.928.691.683
Piutang Lain-lain - Pihak Ketiga	54.000.000	-	54.000.000
Persediaan - Bersih	134.054.135.920	-	134.054.135.920
Uang Muka dan Biaya Dibayar Dimuka	46.372.289.477	-	46.372.289.477
Total Aset Lancar	203.756.531.383	41.955.000.000	245.711.531.383
ASET TIDAK LANCAR	-	-	-
Properti Investasi	16.243.800.000	-	16.243.800.000
Aset Pajak Tangguhan - Bersih	1.883.294.114	-	1.883.294.114
Aset Tetap - Bersih	4.151.160.346	-	4.151.160.346
Uang Muka Pembelian - Aset Tetap	13.500.000	-	13.500.000
Aset Hak Guna - Bersih	3.021.282.288	-	3.021.282.288
Aset Tidak Lancar Lain-Lain	346.631.829	-	346.631.829
Total Aset Tidak Lancar	25.659.668.577	-	25.659.668.577
TOTAL ASET	229.416.199.960	41.955.000.000	271.371.199.960
LIABILITAS JANGKA PENDEK	-	-	-
Utang bank jangka pendek	17.745.929.776	-	17.745.929.776
Utang Usaha	33.060.156.233	-	33.060.156.233
Biaya masih harus dibayar	847.474.542	-	847.474.542

Utang Pajak	64.253.122	-	64.253.122
Uang muka pelanggan	1.001.409.010	-	1.001.409.010
Utang jangka panjang jatuh tempo 1 tahun:	-	-	-
Utang bank	322.519.657	-	322.519.657
Pembiayaan konsumen	618.324.552	-	618.324.552
Liabilitas sewa	697.729.009	-	697.729.009
Total Liabilitas Jangka Pendek	54.357.795.901	-	54.357.795.901
LIABILITAS JANGKA PANJANG	-	-	-
Utang jangka panjang	17.990.892	-	17.990.892
Pembiayaan konsumen	191.283.897	-	191.283.897
Utang lain-lain - Pihak Berelasi	-	41.955.000.000	41.955.000.000
Estimasi liabilitas atas imbalan kerja karyawan	3.081.099.123	-	3.081.099.123
Total Liabilitas Jangka Panjang	3.290.373.912	41.955.000.000	45.245.373.912
TOTAL LIABILITAS	57.648.169.813	41.955.000.000	99.603.169.813
EKUITAS	-	-	-
Modal	48.001.429.290	-	48.001.429.290
Tambahan modal disetor	127.097.441.835	-	127.097.441.835
Saldo Laba	(3.020.083.143)	-	(3.020.083.143)
Kerugian komprehensif lain	(319.177.975)	-	(319.177.975)
Kepentingan nonpengendali	8.420.140	-	8.420.140
Total Ekuitas	171.768.030.147	-	171.768.030.147
TOTAL LIABILITAS DAN EKUITAS	**229.416.199.960**	**41.955.000.000**	**271.371.199.960**

**)Nilai Rupiah menggunakan BI Middle Rate per 31 Desember 2025 (Rp16.782/USD) sebagai referensi konsistensi dengan fairness opinion. Konversi aktual pada tanggal settlement akan menggunakan exchange rate berlaku saat itu.*

Dalam tabel Posisi Keuangan, terlihat bahwa Transaksi memberikan pengaruh terhadap posisi keuangan. Penyesuaian posisi keuangan Sebelum dan Setelah Transaksi adalah penambahan kas dan setara kas yang diperoleh dari Transaksi dengan NAF.

IV. PENJELASAN, PERTIMBANGAN, DAN ALASAN DILAKUKANNYA TRANSAKSI

Transaksi dilaksanakan dengan mempertimbangkan hal-hal sebagai berikut:

1. **Pemenuhan Kebutuhan Modal Kerja.** Perseroan memerlukan tambahan modal kerja untuk pembelian persediaan guna mendukung kelancaran kegiatan operasional serta pelaksanaan rencana ekspansi usaha.
2. **Efisiensi Struktur Pendanaan.** Fasilitas pinjaman tanpa bunga yang diberikan oleh pemegang saham utama memberikan alternatif pendanaan yang lebih efisien dibandingkan pembiayaan dari pihak ketiga yang umumnya dikenakan tingkat bunga komersial.
3. **Fleksibilitas Pembiayaan.** Pinjaman dengan jangka waktu 4 (empat) tahun yang dapat diperpanjang, tanpa kewajiban pembayaran angsuran selama masa pinjaman, serta dapat dilunasi lebih awal tanpa penalti, memberikan fleksibilitas bagi Perseroan dalam mengelola arus kas dan kebutuhan pendanaan.
4. **Dukungan terhadap Pertumbuhan Usaha.** Dana yang diperoleh akan digunakan untuk mendukung peningkatan kapasitas distribusi, pengadaan persediaan, serta pengembangan aktivitas penjualan guna menunjang pencapaian target pertumbuhan usaha Perseroan.
5. **Kewajaran Transaksi.** Transaksi dilaksanakan berdasarkan prinsip kewajaran (*arm's length basis*), tidak mengandung Benturan Kepentingan sebagaimana dimaksud dalam POJK 42/2020, dan telah memperoleh Pendapat Kewajaran (*Fairness Opinion*) dari KJPP Felix Sutandar dan Rekan selaku Penilai Independen.

Apabila Transaksi tidak dilaksanakan atau Perseroan memperoleh pendanaan dari pihak yang tidak terafiliasi, Perseroan berpotensi menanggung beban bunga yang lebih tinggi atau tidak memperoleh fasilitas pendanaan dengan syarat dan ketentuan yang setara. Kondisi tersebut dapat berdampak terhadap peningkatan beban keuangan, berkurangnya fleksibilitas pengelolaan arus kas, serta memengaruhi kinerja keuangan dan profitabilitas Perseroan.

V. PERNYATAAN DIREKSI DAN DEWAN KOMISARIS

Direksi dan Dewan Komisaris Perseroan, baik secara sendiri-sendiri maupun bersama-sama, menyatakan bahwa:

1. Transaksi merupakan Transaksi Afiliasi sebagaimana dimaksud dalam POJK 42/2020 tentang Transaksi Afiliasi dan Transaksi Benturan Kepentingan serta Transaksi Material sebagaimana dimaksud dalam POJK 17/2020 tentang Transaksi Material dan Perubahan Kegiatan Usaha, namun tidak mengandung Benturan Kepentingan sebagaimana dimaksud dalam POJK 42/2020;
2. Seluruh informasi material yang berkaitan dengan Transaksi telah diungkapkan dalam Keterbukaan Informasi ini, dan informasi tersebut tidak menyesatkan; dan
3. Transaksi dilaksanakan dengan memperhatikan kepentingan terbaik Perseroan dan seluruh pemegang saham, serta telah sesuai dengan ketentuan peraturan perundang-undangan yang berlaku di Indonesia.

VI. INFORMASI TAMBAHAN

Bagi Pemegang Saham yang memerlukan informasi lebih lanjut mengenai Keterbukaan Informasi ini dipersilahkan untuk menghubungi Perseroan :

PT MITRA ANGKASA SEJAHTERA TBK
Gold Coast Office, Liberty Tower, Lt.6 Unit 06A/06M,
Jl Pantai Indah Kapuk Boulevard, Kelurahan Kamal Muara,
Kecamatan Penjaringan, Kota Jakarta Utara.
Jakarta, Indonesia.

corpsec@masworkspace.co.id

Jakarta, 26 Agustus 2026

Hormat Kami,
Direksi Perseroan

INFORMATION DISCLOSURE TO SHAREHOLDERS
IN CONNECTION WITH MATERIAL TRANSACTIONS AND AFFILIATED TRANSACTIONS
PT MITRA ANGKASA SEJAHTERA TBK

This Information Disclosure is prepared and submitted to comply with Financial Services Authority Regulation No. 17/POJK.04/2020 concerning Material Transactions and Changes in Business Activities ("POJK 17/2020") and Financial Services Authority Regulation No. 42/POJK.04/2020 concerning Affiliated Transactions and Conflict of Interest Transactions ("POJK 42/2020").

The information contained in this Information Disclosure is important to be read and considered by the shareholders of PT Mitra Angkasa Sejahtera Tbk (the "Company").

PT MITRA ANGKASA SEJAHTERA Tbk

Head Office
Gold Coast Office, Tower Liberty, 6th Floor, Unit 6A & 6M, Jalan Pantai Indah Kapuk Boulevard,
Kamal Muara Village, Penjaringan District, North Jakarta,
DKI Jakarta, 14470

Branch Office
Jalan Dumar Industri Number 10, Asem Rowo Village, Asem Rowo District,
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Email: corpsec@masworkspace.co.id

THE COMPANY IS RESPONSIBLE FOR THE ACCURACY OF ALL MATERIAL INFORMATION CONTAINED IN THIS INFORMATION DISCLOSURE AND, AFTER CAREFULLY REVIEWING THE INFORMATION AVAILABLE REGARDING THE TRANSACTION, HEREBY STATES THAT, TO THE BEST OF THE KNOWLEDGE AND BELIEF OF THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS, THERE ARE NO OTHER MATERIAL OR IMPORTANT FACTS RELEVANT TO THE TRANSACTION THAT HAVE NOT BEEN DISCLOSED WHICH MAY CAUSE THIS INFORMATION DISCLOSURE TO BE INACCURATE OR MISLEADING.

I. DEFINITIONS & TERMS

Affiliate	Parties as referred to in Article 1 paragraph (1) of POJK 42/2020, namely: a. family relationships by marriage and descent up to the second degree, both horizontally and vertically;a relationship between a party and its employee, director, or commissioner; b. a relationship between 2 (two) companies where 1 (one) or more members of the board of directors or board of commissioners are the same; c. a relationship between a company and a party that directly or indirectly controls or is controlled by such company; d. a relationship between 2 (two) companies that are directly or indirectly controlled by the same party; or e. a relationship between a company and its major shareholder.
APKAP	Public Accountant and Public Accounting Firm. In this case, the Public Accountant is Drs. Deswal of Public Accounting Firm Jonardi, Jamaluddin, Sukimto & Rekan.
NAF	NA Fasteners Pte. Ltd., a company domiciled in Singapore, the Company's major shareholder
Transaction	Shareholder Loan Transaction from NAF to the Company
SLA	*Shareholder Loan Agreement*Perjanjian
Affiliated Transaction	Transactions as defined in POJK 42/2020, namely any activity and/or transaction conducted by a public company or Controlled Company with an Affiliate of the public company or an Affiliate of a member of the board of directors, board of commissioners, major shareholder, or controller, including any activity and/or transaction conducted by a public company or Controlled Company for the benefit of an Affiliate of the public company or an Affiliate of a member of the board of directors, board of commissioners, major shareholder, or controller.

I. INTRODUCTION

The information contained in this Information Disclosure has been prepared in fulfillment of the Company's obligations in respect of Material Transactions as referred to in POJK 17/2020 and Affiliated Transactions as referred to in POJK 42/2020, in connection with the execution of the SLA between NAF and the Company with respect to the Transaction value.

The Transaction constitutes a Material Transaction because, based on the Company's consolidated financial statements for the financial year ended December 31, 2025, which have been audited by the Public Accountant and Public Accounting Firm, the Transaction value exceeds the threshold for a Material Transaction of 20% (twenty percent) of the Company's equity as stipulated under Article 3 paragraph (1) of POJK 17/2020. However, the Transaction does not constitute a Material Transaction that requires approval from the General Meeting of Shareholders (GMS), as the Transaction value does not exceed 50% (fifty percent) of the Company's equity pursuant to Article 3 paragraph (1) in conjunction with Article 6 paragraph (1) letter d number 1 of POJK 17/2020.

Furthermore, the Transaction also constitutes an Affiliated Transaction, as the Transaction is conducted between the Company and NAF as the Company's major shareholder, and there are also common members of the management of the Company and NAF. The Transaction does not constitute a conflict-of-interest transaction, as there is no difference between the Company's economic interests and the personal economic interests of the members of the Board of Directors and the Board of Commissioners that may be detrimental to the Company, as referred to in POJK 42/2020.

Pursuant to Article 33 letter a of POJK 17/2020 and Article 24 paragraph (1) of POJK 42/2020, where a Material Transaction also constitutes an Affiliated Transaction, the Company shall be subject to the provisions stipulated under POJK 17/2020.

I. DESCRIPTION OF THE TRANSACTION

A. Transaction Date

24 August 2026

B. Transaction Object

The Transaction Object is the receipt by the Company of a Shareholder Loan facility from NAF, as the Company's major shareholder.
The loan is: (a) interest-free;
(b) unsecured;
(c) for a term of 4 (four) years and may be extended;
(d) may be repaid early without penalty.

C. Transaction Value

The Transaction Value is US$2,500,000 (two million five hundred thousand United States Dollars), or approximately equivalent to Rp44.787.500.000,- (forty-four billion seven hundred eighty-seven million five hundred thousand Rupiah).

D. Parties to the Transaction

1. Party I – Borrower:

a. Name	**PT Mitra Angkasa Sejahtera Tbk (BAUT)**
b. Address	Gold Coast Office, Tower Liberty, Lantai 6, Unit 6A & 6M, Jalan Pantai Indah Kapuk Boulevard, Desa/Kelurahan Kamal Muara, Kec. Penjaringan, Jakarta Utara, DKI Jakarta, 14470
c. Telephone Number	(021) 50201881
d. Website	www.masworkspace.com
e. Business Activities	Wholesale trading of metals for construction materials

Management Composition:

Board of Commissioners	
President Commissioner	Indriani Suhartono
Independent Commissioner	Sihol Siagian
Board of Directors	
President Director	Foong Tak Hoy
Director	Simon Hendiawan

Composition of the Company's Shareholding:

No.	Name of Shareholder	Number of Shares	(%)
1.	NA Fasteners Pte Ltd	2.600.000.000	54,16%
2.	PT FAS Bersama Investama	749.900.000	15,62%
3.	Simon Hendiawan	10.030.000	0,21%
4.	Indriani Suhartono	400.000	0,01%

5.	Masyarakat	1.445.452.969	29,99%
	Total	**4.800.182.969**	**100,00%**

2. **Party II – Lender:**

a. Name	**NA Fasteners Pte. Ltd.**
b. Country of Incorporation	Republic of Singapore
c. Business Activities	Trading of hardware and fasteners (bolts, nuts, screws, sockets, and other industrial fastening components)
d. Relationship with the Company	Major Shareholder of the Company (54.16%)

E. Nature of the Affiliated Relationship

Based on Article 1 of POJK 42/2020, an Affiliated Relationship is a relationship between a company and a party that directly or indirectly controls or is controlled by such company.

II. SUMMARY OF THE FAIRNESS OPINION REPORT ON THE TRANSACTION

A. Identity of the Appraiser

The Fairness Opinion on the Transaction was prepared by KJPP Felix Sutandar dan Rekan (the **"Appraiser"**), with the following details:

Name of KJPP	**KJPP Felix Sutandar dan Rekan**
Report Reference	Ref. No.: 00359/2.0072-00/BS/05/0022/1/V/2026
Assignment Letter	No. 0418/FSR/Spn/FS/3004/2026 dated 30 April 2026
Report Date	26 May 2026
Fairness Opinion Report Subject Date	31 December 2025
Licensed Appraiser	Felix Sutandar, M.Sc
Appraiser Qualification	Property and Business
Appraiser License	PB-1.08.00022
STTD	KEP- 174/KS.13/2026
MAPPI No.	81-S-00017
Register No.	RMK-2017.00022

In carrying out the assignment to prepare the Fairness Opinion, the Appraiser acted independently, objectively, and impartially, and does not have and/or will not have any conflict of interest or Affiliated Relationship with the Company, NAF, or any other parties involved in the Transaction, as stated in the Professional Statement of the Appraiser in the Fairness Opinion Report Ref. No. 00359/2.0072-00/BS/05/0022/1/V/2026 dated 26 May 2026.

B. Valuation Object

The valuation object in the preparation of this Fairness Opinion is the Transaction involving the receipt of a Shareholder Loan facility of US$2,500,000 from NAF as the Company's major shareholder.

C. **Purpose of the Valuation**

The valuation is intended to provide a Fairness Opinion on the Transaction. The purpose of the Fairness Opinion, in accordance with the assignment received, is to be used as one of the materials for the Information Disclosure regarding the Transaction as stipulated under Financial Services Authority Regulation No. 17/POJK.04/2020 concerning Material Transactions and Changes in Business Activities and Financial Services Authority Regulation No. 42/POJK.04/2020 concerning Affiliated Transactions and Conflict of Interest Transactions.

D. **Assumptions and Limiting Conditions**

The assumptions and limiting conditions in the preparation of the Fairness Opinion by the Appraiser include:

1. This Fairness Opinion is a non-disclaimer opinion.
2. The Appraiser has reviewed the documents used in the valuation process.
3. The data and information obtained are from sources whose accuracy can be relied upon.
4. The Company's Management projections have been adjusted and reflect the reasonableness of the financial projections prepared by the Company's Management and their ability to achieve them (fiduciary duty).
5. The Appraiser is responsible for carrying out the Valuation and for the reasonableness of the financial projections.
6. The Fairness Opinion Report is open to the public, except for information that is confidential in nature and may affect the Company's operations.
7. The Appraiser is responsible for the Fairness Opinion Report and the Final Conclusion.
8. The Appraiser has obtained information regarding the legal status of the Fairness Opinion Object from the Assignor.

E. **Approach and Valuation Methods**

The valuation was carried out by combining quantitative and qualitative information through the following procedures: (1) Transaction Analysis; (2) Qualitative Analysis; (3) Quantitative Analysis; (4) Analysis of the Feasibility of the Fund Utilization Plan; and (5) Analysis of Other Relevant Factors.

In this regard, the Appraiser did not perform the following activities or analyses:

1. Analysis of the tax impact on the parties in relation to the Transaction;
2. Transactions other than those specified in the Valuation Object for the fairness analysis.

F. **Key Findings of the Analysis**

The following are the key findings of the Appraiser's analysis:

1. The Transaction is an interest-free loan facility from the major shareholder. No interest is charged to the Company, making it more advantageous than loans from third parties that are subject to market interest rates.
2. The Transaction does not constitute a conflict of interest transaction, as stated in the Company's Management Statement.
3. The loan proceeds are intended for large-scale procurement, retail infrastructure development, and enhancement of the Company's distribution capacity, which are expected to support business growth and increase the Company's profitability. The proceeds will also support the Company's operational continuity through additional working capital to be used exclusively for the purchase of product inventories for the operations of the Company and/or its Subsidiaries and/or Affiliates, as well as financing of trade receivables, enabling the Company to maximize productivity and accelerate business growth.
4. Based on the analysis of the financial projections With and Without the implementation of the Transaction, there is an incremental value contribution to the Company in the form of additional net profit ranging from Rp5.1 billion to Rp27.3 billion per year during the 2026–2030 projection period.
5. The loan has a term of 4 years, may be extended, does not require installments, and may be repaid early without penalty.

6. Based on an analysis of the characteristics of the Shareholder Loan, the amount of USD 2,500,000 is considered fair. This conclusion is based on:

   (i) The interest-free structure, meaning that the Company does not incur any operating interest expense;
   (ii) The unsecured nature of the loan, meaning that the Company is not required to pledge its productive assets; and
   (iii) The flexibility of repayment, which allows the loan to be extended or repaid early without any penalty, thereby facilitating the management of the Company's cash flow.

G. Conclusion of the Fairness Opinion

Based on the transaction analysis, qualitative analysis, quantitative analysis, and feasibility analysis of the fund utilization plan as described in the Appraiser's report, it can be concluded that:

The Shareholder Loan Transaction from the Shareholder to PT Mitra Angkasa Sejahtera Tbk is **FAIR.**

III. PROFORMA IMPACT OF THE TRANSACTION ON THE COMPANY'S FINANCIAL CONDITION

Based on the pro forma consolidated statement of financial position of the Company, the receipt of the SLA from NAF has the following impact:

In Rupiah	31 December 2025		
	Audit	Adjustments*)	Proforma
CURRENT ASSETS	-	-	-
Cash and Bank	347.414.303	41.955.000.000	42.302.414.303
Trade Receivables	22.928.691.683	-	22.928.691.683
Other Receivables - Third Parties	54.000.000	-	54.000.000
Inventory	134.054.135.920	-	134.054.135.920
Advance Payment/Prepaid	46.372.289.477	-	46.372.289.477
Total Current Assets	203.756.531.383	41.955.000.000	245.711.531.383
NON-CURRENT ASSETS	-	-	-
Investment Property	16.243.800.000	-	16.243.800.000
Deferred Tax Asset	1.883.294.114	-	1.883.294.114
Property, Plant & Equipment	4.151.160.346	-	4.151.160.346
Advance Payment for Fixed Assets	13.500.000	-	13.500.000
Right-of-use Assets	3.021.282.288	-	3.021.282.288
Other Non-current Assets	346.631.829	-	346.631.829
Total Non-current Assets	25.659.668.577	-	25.659.668.577
TOTAL ASSETS	229.416.199.960	41.955.000.000	271.371.199.960
SHORT-TERM LIABILITIES	-	-	-
Short term Bank Loans	17.745.929.776	-	17.745.929.776

Trade Payables	33.060.156.233	-	33.060.156.233
Accrued Expenses	847.474.542	-	847.474.542
Tax Payable	64.253.122	-	64.253.122
Customer Advances	1.001.409.010	-	1.001.409.010
Current Liabilities - Long-term Debt Portion:	-	-	-
Bank Loans	322.519.657	-	322.519.657
Consumer Financing	618.324.552	-	618.324.552
Lease Liabilities	697.729.009	-	697.729.009
Total Current Liabilities	54.357.795.901	-	54.357.795.901
LONG-TERM LIABILITIES	-	-	-
Long-term Debt	17.990.892	-	17.990.892
Consumer Financing	191.283.897	-	191.283.897
Other Payables - Related Parties	-	41.955.000.000	41.955.000.000
Employee Benefits Obligation	3.081.099.123	-	3.081.099.123
Total Long-term Liabilities	3.290.373.912	41.955.000.000	45.245.373.912
TOTAL LIABILITIES	57.648.169.813	41.955.000.000	99.603.169.813
EQUITY	-	-	-
Share Capital	48.001.429.290	-	48.001.429.290
Additional Paid-in Capital	127.097.441.835	-	127.097.441.835
Retained Earnings	(3.020.083.143)	-	(3.020.083.143)
Other Comprehensive Loss	(319.177.975)	-	(319.177.975)
Non-controlling Interests	8.420.140	-	8.420.140
Total Equity	171.768.030.147	-	171.768.030.147
TOTAL LIABILITIES AND EQUITY	**229.416.199.960**	**41.955.000.000**	**271.371.199.960**

**) The Rupiah value uses the BI Middle Rate as of December 31, 2025 (Rp16,782/USD) as a reference for consistency with the Fairness Opinion. The actual conversion on the settlement date will use the prevailing exchange rate at that time.*

In the Financial Position table, it can be seen that the Transaction has an impact on the Company's financial position. The adjustment to the financial position Before and After the Transaction is an increase in cash and cash equivalents obtained from the Transaction with NAF.

IV. EXPLANATION, CONSIDERATIONS, AND REASONS FOR THE TRANSACTION

The Transaction is carried out taking into consideration the following matters:

1. Fulfillment of Working Capital Requirements. The Company requires additional working capital for the purchase of inventories and financing of trade receivables to support the continuity of operations and the implementation of its business expansion plans.
2. Financing Structure Efficiency. The interest-free loan facility provided by the major shareholder provides a more efficient financing alternative compared with financing from third parties, which generally carries commercial interest rates.
3. Financing Flexibility. The loan has a term of 4 (four) years, may be extended, requires no installment payments during the loan term, and may be repaid early without penalty, providing the Company with flexibility in managing its cash flow and financing requirements.
4. Support for Business Growth. The funds obtained will be used to support increased distribution capacity, inventory procurement, and the development of sales activities to support the achievement of the Company's business growth targets.
5. Fairness of the Transaction. The Transaction is conducted on an arm's length basis, does not contain a Conflict of Interest as referred to in POJK 42/2020, and has obtained a Fairness Opinion from KJPP Felix Sutandar dan Rekan as the Independent Appraiser.

If the Transaction is not implemented or the Company obtains financing from an unaffiliated party, the Company may incur higher interest expenses or may not obtain financing facilities on equivalent terms and conditions. Such circumstances may result in higher finance costs, reduced flexibility in cash flow management, and an impact on the Company's financial performance and profitability.

V. STATEMENT OF THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS

The Board of Directors and Board of Commissioners of the Company, individually and jointly, hereby state that:

1. The Transaction constitutes an Affiliated Transaction as referred to in Financial Services Authority Regulation No. 42/POJK.04/2020 concerning Affiliated Transactions and Conflict of Interest Transactions and a Material Transaction as referred to in Financial Services Authority Regulation No. 17/POJK.04/2020 concerning Material Transactions and Changes in Business Activities, but does not contain a Conflict of Interest as referred to in POJK 42/2020;
2. All material information relating to the Transaction has been disclosed in this Information Disclosure, and such information is not misleading; and
3. The Transaction is carried out with due regard to the best interests of the Company and all shareholders and is in accordance with the applicable laws and regulations of Indonesia.

VI. ADDITIONAL INFORMATION

Shareholders requiring further information regarding this Information Disclosure are invited to contact the Company:

PT MITRA ANGKASA SEJAHTERA TBK
Gold Coast Office, Liberty Tower, Lt.6 Unit 06A/06M,
Jl Pantai Indah Kapuk Boulevard, Kelurahan Kamal Muara,
Kecamatan Penjaringan, Kota Jakarta Utara.
Jakarta, Indonesia.

corpsec@masworkspace.co.id

Jakarta, 26 August 2026

Regards,
Board of Directors