

*This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities referred to herein will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States except pursuant to an exemption from, or a transaction not subject to, the registration requirements of the Securities Act. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer and its management and financial statements. The Company (as defined below) does not intend to make any public offering of securities in the United States.*

*This announcement does not constitute a public offering or private placement in Indonesia under Law No. 8 of 1995 on Capital Market as amended from time to time and its implementing regulations (the “Indonesian Capital Market Law”) and the Financial Services Authority (Otoritas Jasa Keuangan) Regulation No. 30/POJK.04/2019 on Private Placement of Debt Securities and/or Sukuk Issuance (“OJK Rule No. 30/2019”). Any securities may not be offered in Indonesia, to Indonesian citizens (whether domiciled in Indonesia or elsewhere) or to Indonesian residents, in a manner which constitutes a public offering or private placement under the Indonesian Capital Market Law, including OJK Rule No. 30/2019.*



## **PT MINERAL INDUSTRI INDONESIA (PERSERO)**

### **ANNOUNCEMENT RELATING TO THE CHANGE OF CONTROL NOTICE AND OFFERS TO PURCHASE FOR CASH ANY AND ALL OF THE OUTSTANDING 6.530% SENIOR NOTES DUE 2028 AND 6.757% SENIOR NOTES DUE 2048**

April 17, 2025 — PT Mineral Industri Indonesia (Persero) (the “**Company**,” “**we**,” “**us**” or “**our**”) announced today that it has commenced offers to purchase for cash any and all of its outstanding 6.530% Senior Notes due 2028 (Rule 144A: ISIN US74445PAC68 / CUSIP 74445P AC6; Regulation S: ISIN USY7140WAC20 / CUSIP Y7140W AC2) and 6.757% Senior Notes due 2048 (Rule 144A: ISIN US74445PAD42 / CUSIP 74445P AD4; Regulation S: ISIN USY7140WAD03 / CUSIP Y7140W AD0) (the “**Notes**”) at a purchase price in cash equal to US\$1,010 per US\$1,000 principal amount thereof (the “**Purchase Price**”), plus accrued and unpaid interest in cash, if any, up to, but excluding, the Offer to Purchase Payment Date (as defined in the Offer to Purchase) (“**Accrued Interest**”).

The following information is a summary of the key terms of the Offers, subject to the detailed terms and conditions set forth in the change of control notice and offers to purchase dated April 17, 2025 (as it may be amended or supplemented from time to time, the “**Offer to Purchase**”). Capitalized terms used but not defined herein shall, unless the context otherwise requires, have the meaning set out in the Offer to Purchase. All documents for the Offers will be made available by Sodali & Co Ltd. (the “**Information and Tender Agent**”) on the Transaction Website, at <https://projects.sodali.com/MindID>.

Each of the Offers are being made pursuant to the “Change of Control” provisions in Section 4.7 of each of the relevant indentures between the Company and the Bank of New York Mellon, as trustee (the “**Trustee**”), each dated as of November 15, 2018, and each as amended and supplemented by the relevant first supplemental indenture, each dated as of March 21, 2023, governing the respective Series of Notes (each, an “**Indenture**” and, collectively, the “**Indentures**”). On March 22, 2025, as a result of a reorganization in the shareholding structure of the Company (the “**Reorganization**”), the Government of the Republic of Indonesia (the “**Government**”) ceased to directly own at least 75.0% of the issued and paid-up shares of the Company. Under the terms of the Indentures, the Reorganization constituted a “Change of Control.” Pursuant to Section 4.7 of each of the Indentures, no later than 30 days following a Change of Control, the Company is required to make an offer to purchase for cash all outstanding Notes (a “**Change of Control Offer**”) at the Purchase Price plus Accrued Interest.

Holders may tender some or all of their Notes in the Offers. Holders may tender Notes in the Offers, and

the Company will accept Notes tendered in the Offers, only in principal amounts equal to minimum denominations of US\$200,000 and integral multiples of US\$1,000 in excess thereof. No alternative, conditional or contingent tenders will be accepted. Holders who tender less than all of their Notes must continue to hold Notes in at least the minimum authorized denomination of US\$200,000 in principal amount of the respective Series of Notes.

The Offers will expire at 5:00 p.m., New York City time, on June 2, 2025, unless extended or earlier terminated (such date and time, as the same may be extended or earlier terminated, the “**Expiration Time**”). Holders must validly tender and not validly withdraw their Notes prior to the Expiration Time in order to receive the relevant Purchase Price and Accrued Interest. Notes tendered in any of the Offers may be withdrawn any time on or before 5:00 p.m., New York City time, on June 2, 2025 (such date and time, as may be extended or earlier terminated, the “**Withdrawal Deadline**”), which is the third business day immediately preceding the Offer to Purchase Payment Date (as defined below), but not thereafter, unless required by applicable law. All Notes validly tendered and not validly withdrawn will be accepted for payment and will cease to accrue interest on and after the Offer to Purchase Payment Date. The settlement date for each of the Offers is expected to be June 5, 2025 (the “**Offer to Purchase Payment Date**”).

The Company expressly reserves the right, subject to applicable laws and the terms of the Indentures, to (1) terminate any of the Offers prior to the Expiration Time and not accept for purchase any Notes tendered pursuant to any of the Offers for any reason, (2) extend the Expiration Time, and (3) otherwise amend the terms of any of the Offers in any respect.

Beneficial owners of Notes are advised to check with any bank, securities broker or other intermediary through which they hold Notes regarding when such intermediary would need to receive instructions from a beneficial owner of Notes in order for that beneficial owner to be able to participate in the Offers by the deadlines specified in the Offer to Purchase. The deadlines set by any such intermediary and the Clearing Systems for the submission will be earlier than the relevant deadlines specified in the Offer to Purchase.

Holders of Notes wishing to participate in the Offers, if eligible, may contact the Information and Tender Agent, by phone at +852 2319 4130 (Hong Kong) / +44 20 4513 6933 (London) / +1 203 658 9457 (Stamford) or by email at [mindid@investor.sodali.com](mailto:mindid@investor.sodali.com). Questions from Holders of Notes regarding the procedures for tendering Notes or requests for additional copies of the Offer to Purchase and other related documents should also be directed to the Information and Tender Agent or via the Transaction Website (<https://projects.sodali.com/MindID>), subject to eligibility confirmation and registration. Questions from Holders of Notes regarding the Offers should be directed to the Dealer Manager, BNP Paribas, by email at [liability.management@bnpparibas.com](mailto:liability.management@bnpparibas.com) / [dl.asia.syndicate@asia.bnpparibas.com](mailto:dl.asia.syndicate@asia.bnpparibas.com).

*The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.*

*The Offers are being made pursuant to the Offer to Purchase, which sets forth a detailed description of the terms and conditions of the Offers. This announcement and the Offer to Purchase contain important information, which must be read carefully before any decision is made with respect to the Offers. Each Holder of Notes is solely responsible for making its own independent appraisal of all matters as such Holder deems appropriate (including those relating to the Offers) and each Holder must make its own decision as to whether to tender or not tender its Notes for purchase pursuant to the Offers. If any Holder is in any doubt as to the action it should take, it is recommended to seek its own legal, tax and financial advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial adviser. Any Holder whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in any of the Offers. None of the Company, any member of the Company's board of commissioners or board of directors, or any officer or other affiliate of the Company, the Dealer Manager, the Information and Tender Agent and the Trustee make any recommendation as to whether Holders should participate in the Offers.*

*This announcement must be read in conjunction with the Offer to Purchase. No offer or invitation to acquire or exchange any securities is being made pursuant to this announcement. None of this announcement or the Offer to Purchase constitutes an invitation to acquire or exchange any securities in any jurisdiction in which, or to or from*

*any person to or from whom, it is unlawful to make such invitation under applicable securities laws.*

*In those jurisdictions where the securities or other laws require the Offers to be made by a licensed broker or dealer, any actions in connection with the Offers shall be deemed to be made on behalf of the Company by one or more registered brokers or dealers licensed under the laws of such jurisdiction. Each Holder of Notes participating in the Offers will be deemed to give certain representations as set out in the Offer to Purchase, including those set forth under the “Offer and Distribution Restrictions” and “Additional Terms of the Offers — Representations, Warranties and Undertakings” sections of the Offer to Purchase. Any tender of Notes for purchase pursuant to the Offers from a Holder that is unable to make these representations will not be accepted. Each of the Company, the Dealer Manager and the Information and Tender Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Offers, whether any such representation given by a Holder is correct and, if such investigation is undertaken and as a result the Company determines (for any reason) that such representation is not correct, such tender of Notes shall not be accepted.*

*Forward-looking statements in this announcement, including but not limited to those statements relating to the Offers, such as the scheduled Expiration Time, Withdrawal Deadline and Offer to Purchase Payment Date, as applicable, and the payment of the applicable Purchase Price and Accrued Interest, are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Notes, changes in the business and financial condition of the Company, changes and volatility in market prices of or demand for commodities produced and consumed by us, changes in the capital markets in general and other factors not yet known to us.*