

Report on Material Information or Fact

Company Name : PT Asuransi Adira Dinamika, Tbk. (the "Company")
 Business Field : General Insurance
 Phone : (021) 2966 7373
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Type of Material Information or Fact																							
<p>A. Signing of important conditional agreements for the Company</p> <p>1. Date of Event</p> <p>23 December 2020</p> <p>2. Details of Material Information or Fact</p> <p>a. Relevant Parties:</p> <ul style="list-style-type: none"> - The Company; - Zurich Insurance Company, Ltd. ("ZIC"); and - PT Zurich General Takaful Indonesia (previously PT Zurich Insurance Indonesia) (in the process of conversion into a sharia general insurance company) ("ZGTI"). <p>b. Relationship between the relevant parties: The parties are affiliated considering that ZIC is the controlling shareholder of the Company and ZGTI.</p> <p>c. Important agreements for the Company:</p> <ul style="list-style-type: none"> - Agreement for the Sale and Purchase of Shares in PT Zurich Insurance Indonesia, which is a conditional transfer agreement for 99.734% (ninety nine point seven three four percent) of ZIC's shares in ZGTI to the Company, signed by and between ZIC and the Company ("PJBS"). - General Insurance Portfolio Transfer Agreement, which is an agreement for the conditional transfer of ZGTI's general insurance portfolio to the Company, signed by and between the Company and ZGTI ("PPAU"). - Sharia Unit Business Transfer Agreement, which is an agreement for the conditional transfer of the Company's sharia business unit and its portfolio to ZGTI, signed by and between the Company and ZGTI ("PPAS"). - Service Agreement, which is a conditional agreement for the provision of services by the Company to ZGTI, signed by and between the Company and ZGTI ("Conditional Service Agreement"). <p>d. Value of transactions:</p> <ul style="list-style-type: none"> - The value of the PJBS transaction is pending and fully depends on the results of the assessment and the fairness opinion report of the transaction issued by the Public Appraisal Service Office registered with the OJK ("KJPP"). - The transaction value for: (i) PPAU, and (ii) PPAS, will be calculated by considering the results of the transaction valuation issued by KJPP. - The transaction value for the Conditional Service Agreement will be calculated after the issuance of the Company's Financial 	<p>B. Change of Board of Directors and Board of Commissioners Composition</p> <p>1. Date of Event</p> <p>23 December 2020</p> <p>2. Details of Material Information or Fact</p> <p>In the Company's Extraordinary General Meeting of Shareholders which was convened on 23 December 2020, it was decided, among others:</p> <p>a. To accept the resignation of Mr. David Jerry Fike as the President Director of the Company which is effective as of October 1, 2020 by thanking him for the services provided during his tenure as President Director of the Company;</p> <p>b. To provide full release and release (acquit et de charge) to Mr. David Jerry Fike from responsibility for management actions taken during his tenure as President Director of the Company as long as these actions are reflected in the annual reports and financial reports as well as in accordance with applicable laws and regulations;</p> <p>c. To appoint Mr. Hassan Abdul Karim as the President Director of the Company with a term of office following the remaining terms of office of the other members of the Board of Directors of the Company, which will be effective at the closing of this Meeting subject to the applicable regulations; and</p> <p>d. To confirm that as of the closing of this Meeting until the closing of the Company's annual general meeting of shareholders which will be held in 2023, the composition of the Board of Directors and the Board of Commissioners of the Company shall be as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <tbody> <tr> <td>President Director</td> <td>Hassan Abdul Karim</td> </tr> <tr> <td>Vice President Director</td> <td>Desy Natalia Widjaya</td> </tr> <tr> <td>Director</td> <td>Ir. Donni Gandamana</td> </tr> <tr> <td>Director</td> <td>Editha Thalia Desiree</td> </tr> <tr> <td>Director</td> <td>Wayan Pariama</td> </tr> <tr> <td>Director</td> <td>Raelene Anne Seales</td> </tr> <tr> <td>President Commissioner</td> <td>Christopher Franz Bendl</td> </tr> <tr> <td>Vice President Commissioner</td> <td>Satinder Pal Singh Ahluwalia</td> </tr> <tr> <td>Commissioner</td> <td>Ir. Willy Suwandi Dharma</td> </tr> <tr> <td>Independent Commissioner</td> <td>Ir. Ariyanti Suliyanto MM.</td> </tr> <tr> <td>Independent Commissioner</td> <td>Pratomo</td> </tr> </tbody> </table>	President Director	Hassan Abdul Karim	Vice President Director	Desy Natalia Widjaya	Director	Ir. Donni Gandamana	Director	Editha Thalia Desiree	Director	Wayan Pariama	Director	Raelene Anne Seales	President Commissioner	Christopher Franz Bendl	Vice President Commissioner	Satinder Pal Singh Ahluwalia	Commissioner	Ir. Willy Suwandi Dharma	Independent Commissioner	Ir. Ariyanti Suliyanto MM.	Independent Commissioner	Pratomo
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<p>Statements as of December 31, 2020, and after ZGTI obtains a business license as a sharia general insurance company.</p> <p>e. Objectives of the transactions:</p> <p>The signing of the agreements is part of the spin-off plan of the Company's sharia business units, which will involve a structure where:</p> <ul style="list-style-type: none"> - The Company purchased 99.734% (ninety-nine point seven three four percent) shares in ZGTI owned by ZIC; - conversion of ZGTI to a Sharia general insurance company and transfer of ZGTI's conventional business and portfolio to the Company; and - Transfer of the Company's sharia portfolio and business to ZGTI. <p>f. Procedures of the transactions:</p> <p>After fulfilling all the condition precedents in each of: (i) PJBS, (ii) PPAU, (iii) PPAS, and (iv) Conditional Service Agreement, the Parties will sign a transfer agreement, or related agreement / document that is final, or take other actions necessary to exercise the rights and obligations of each party in the agreements.</p> <p>3. The impact of the event, information or material facts on the operational, legal, financial condition or business continuity of the Company</p> <p>After the fulfillment of all condition precedents in each PJBS, PPAU, and PPAS, and signing of the final transfer agreement for each of the related agreements, then:</p> <ul style="list-style-type: none"> a. The Company no longer carry out business in the field of general Sharia insurance, and all of the Company's sharia portfolio and business will be transferred to ZGTI; b. The Company will become the controlling shareholder in ZGTI; and c. The entire portfolio and conventional business of ZGTI will be transferred to the Company. <p>After fulfilling all condition precedents in the Conditional Service Agreement, and signing the final service agreement, the Company will provide ZGTI with the use of services related to several operational functions as a form of synergy between the Company and ZGTI, as long as it is not prohibited and / or in accordance with legal provisions, regulations, or relevant regulatory policies that apply.</p> <p>4. Other information</p> <ul style="list-style-type: none"> a. The transaction for signing the final agreements to be executed is an Affiliated Transaction due to: <ul style="list-style-type: none"> (i) the transfer of shares is executed between the Company and the majority shareholder; and (ii) sharia portfolio and business transfer transactions, conventional portfolios and businesses purchase, and provision of services, are carried out between 2 (two) companies that are controlled, either directly or indirectly by the same party, <p>Respectively as referred to in Article 1 (1) (e) and Article 1 (1) (f) POJK No.42 / POJK.04 / 2020 concerning Affiliated Transactions and Conflict of Interest Transactions dated 1 July 2020.</p> b. The transactions are not transactions with Conflict of Interest considering that there is no difference 	<p>3. The impact of the event, information or material facts on the operational, legal, financial condition or business continuity of the Company</p> <p>The change of President Director of the Company has no significant impact on the operational, legal, financial condition or business continuity of the Company.</p> <p>4. Other information</p> <p>None.</p>
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between the economic interests of the Company and the personal economic interests of the Directors, Commissioners and Majority Shareholders of the Company which could harm the Company due to the transaction.	
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Jakarta, 29 December 2020
PT Asuransi Adira Dinamika Tbk.
Board of Directors