MATAHARI

PT MATAHARI DEPARTMENT STORE Tbk

Domiciled in Jakarta
("the Company")

SCHEDULE AND PROCEDURE FOR DISTRIBUTION OF INTERIM DIVIDEND FOR BOOK YEAR 2021

In connection with the Resolution of the Board of Directors and Board of Commissioners of PT Matahari Department Store Tbk ("the Company") dated 01 November 2021, hereby notified to the shareholders of the Company that the Company will distribute cash interim dividend ("Interim Dividend") amount of IDR 100 (one hundred Rupiah) per share for the 2021 book year refers to the Decree of the Board of Directors of Indonesian Stock Exchange No. Kep-00077/BEI/09-2021 and comply with the provisions in Article 72 of Law No. 40 of 2007 concerning Limited Liability Company where the distribution of Interim Dividend will not exceed the net profit of the Consolidated Financial Statements of the Company as of June 30, 2021 (unaudited) as the reference for Interim Dividend distribution. Hereby we convey the schedule and procedures for the distribution of Interim Dividend for the 2021 book year.

SCHEDULE FOR INTERIM DIVIDEND DISTRIBUTION

No	Information	Date
1	Resolution of the Board of Directors and Board of Commissioners (for Interim Dividend)	01 November 2021
2	Announcement regarding the schedule of Interim Dividend distribution on the Indonesia Stock Exchange	02 November 2021
3	a. Cum dividend in Regular and Negotiation Market	10 November 2021
	b. Ex dividend in Regular and Negotiation Market	11 November 2021
4	a. Cum dividend in Cash Market	12 November 2021
	b. Ex dividend in Cash Market	15 November 2021
5	Recording Date for those entitled to Dividend	12 November 2021
6	Interim Dividend Payment	02 December 2021

Interim Dividend will be distributed with the procedures as follow:

1. This notification is an official notification from the Company, and the Company does not issue a notification letter specifically to each shareholder.

2. Interim Dividend will be distributed to Shareholders whose names are recorded in the Register of Shareholders of the Company 12 November 2021 at 16:00 Western Indonesia Time (WIB) ("Recording Date").

3. To shareholders with no account holders at KSEI, Interim Dividend payment will be distributed by way of book-entry (bank transfer) by first submitting an application for payment and completing the requirements to:

   Share Registrar of the Company
   PT Sharestar Indonesia
   Gedung Berita Satu Plaza Lt. 7,
   Jl. Gatot Subroto Kav 35- 36,
   Jakarta 12950
   Telp. (021) 527 7966
   Fax : (021) 527 7967

   At the latest on 12 November 2021 at 16:00 WIB. Interim Dividend payment will be made by bank transfer on 02 December 2021.
   Requirements:
   a. original valid proof of identity (ID Card/Driving License/Passport) along with its photocopy for individual shareholders;
   b. photocopy of the articles of association along with the latest composition of management for shareholders in the form of legal entities;
   c. power of attorney if authorized, along with the original and photocopy of the identity of the person giving the power of attorney and the person receiving the power of attorney;
   d. photocopy of Tax ID card.

4. Based on the prevailing tax laws and regulations, Interim Dividend will be exempted from tax objects if it is received by domestic corporate taxpayer shareholder ("Domestic Corporate Taxpayer") and the Company does not deduct Income Tax on Interim Dividend paid to the Domestic Corporate Taxpayer. Interim Dividend received by domestic individual taxpayer shareholder ("Domestic Individual Taxpayer") will be exempted from tax objects as long as the dividend is invested in the territory of the Republic of Indonesia within certain periode of time in the form of an investment that has been determined and within a certain period as regulated under Article 4 (3) letter f number 1.a) Law No. 7 of 1983 regarding Income Tax as amended several times, lastly by Law No. 11 of 2020 regarding Job Creation in conjunction with Article 15 (1) Minister of Finance Regulation No. 18/PMK.03/2021. For Domestic Individual Taxpayer who does not meet the investment requirements as mentioned above, the dividend received by the said person will be subject to Income Tax in accordance with the provisions of the applicable laws, and the said Income Tax must be paid by the Domestic Individual Taxpayer in accordance with the provisions of Government Regulation No. 9 of 2021 regarding Tax Treatment to Support Ease of Doing Business.

5. A shareholder who is a Non-Resident Taxpayer (NRT) from a country where the Republic of Indonesia has entered into a Double Taxation Agreement (DTA) or Tax Treaty may benefit from a lower rate of withholding tax (at the rate as agreed in the DTA), being less than the normal rate of 20% provided that such shareholder meets the requirements stipulated in Regulation of the Director General of Taxes No. PER- 25/PJ/2018 dated 21 November 2018 on the Procedure for the Implementation of DTAs, i.e. filing with KSEI the Non-Resident Taxpayer's Certificate of Domicile (CoD) in the form of the original DGT Form, which has been duly and accurately completed and signed and has been certified by the competent officer in the country of the counterparty (if not available, such document may be substituted with a Certificate of Residence (CoR) in English language) in accordance with the provisions stipulated by KSEI. In the event the NRT uses the CoR, the NRT is obliged to fill in the DGT Form except for Part II. However, if during the year of 2021, the NRT has conducted a transaction and has provided the other Taxpayer in Indonesia with the original DGT Form accompanied by the CoR, the CoD in the form of the DGT Form may be substituted with a soft copy of the Receipt for the CoD that has been registered on the e-CoD official website. If the shareholder fails to provide such document within the time frame stipulated by KSEI, then the interim dividend payable to such Non-Resident Taxpayer will be subject to withholding for income tax under Article 26 of the Tax Law (PPh Pasal 26) at the maximum rate imposed by law, i.e 20%.

6. The party receiving the payment and the foreign shareholder whose country has a Double Taxation Avoidance Agreement with the Republic of Indonesia and intends to request a tax deduction adjusted to the rate stated in the Tax Treaty, according to the Director General of Taxes Regulation No. PER-25/PJ/2018 is requested to send/submit the original Domicile Certificate issued by the competent official in the country or the e-SKD receipt that has been obtained from the e-CoD application if the Domicile Certificate is used for several companies in Indonesia to BAE of the Company no later than September 30, 2021 at 16:00 WIB. If up to that date the BAE of the Company has not received the original Certificate of Domicile, a 20% tax deduction will be applied.

7. For Eligible Shareholders who own shares in script form, evidence of dividend tax deduction or Notice of Dividend Payment (if any) can be collected at the Company's Registrar's Office.

8. For Shareholders whose shares are in the collective custody of KSEI, evidence of dividend tax deduction or notification of dividend payment letter for a Domestic Corporate Taxpayer or Individual Taxpayer (if any) can be collected at the Securities Company and/or Custodian Bank where the Shareholders open their securities accounts.

Thank you for attention and cooperation.

Jakarta, 02 November 2021
PT Matahari Department Store Tbk
The Board of Directors