

**DISCLOSURE OF INFORMATION TO SHAREHOLDERS
PT SARANA MENARA NUSANTARA TBK
IN COMPLIANCE WITH REGULATION OF THE FINANCIAL SERVICES AUTHORITY
NO. 17/POJK.04/2020 ON MATERIAL TRANSACTIONS
AND CHANGES IN BUSINESS ACTIVITIES**



**PT SARANA MENARA NUSANTARA TBK
(The “Company”)**

Engaged in telecommunications central construction and holding company activities

Domiciled in Kudus, Indonesia

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IF YOU HAVE DIFFICULTY IN UNDERSTANDING THE INFORMATION SET OUT IN THIS DISCLOSURE OF INFORMATION, YOU SHOULD CONSULT WITH YOUR SECURITIES BROKER, INVESTMENT MANAGER, LEGAL ADVISOR, PUBLIC ACCOUNTANT OR OTHER PROFESSIONAL ADVISOR.

THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS OF THE COMPANY, INDIVIDUALLY AND COLLECTIVELY, ARE FULLY RESPONSIBLE FOR THE COMPLETENESS AND ACCURACY OF ALL MATERIAL FACTS OR INFORMATION CONTAINED IN THIS DISCLOSURE OF INFORMATION AND CONFIRM THAT THE INFORMATION SET FORTH IN THIS DISCLOSURE OF INFORMATION IS TRUE AND THAT THERE ARE NO MATERIAL FACTS THAT HAVE NOT BEEN DISCLOSED THAT COULD CAUSE THE MATERIAL INFORMATION IN THIS DISCLOSURE OF INFORMATION TO BE INCORRECT AND/OR MISLEADING.

The Extraordinary General Meeting of Shareholders of the Company to approve the Proposed Change of Business Activities will be held on 20 May 2026.

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DEFINITIONS

Iforte	:	PT Iforte Solusi Infotek.
KBLI 2025	:	Indonesian Standard Industrial Classification (<i>Klasifikasi Baku Lapangan Usaha Indonesia</i> /" KBLI ") as set out in Regulation of Statistics Indonesia (<i>Badan Pusat Statistik</i>) No. 7 of 2025.
Business Activities	:	means the business activities stated in the articles of association of a company, that have been carried out.
31 December 2025 Financial Statements	:	The Company's Consolidated Financial Statements as at 31 December 2025 and for the year then ended, together with the independent auditor's report, which have been audited by Public Accounting Firm Purwanto, Susanti dan Surja.
Feasibility Study Report	:	The Feasibility Study Report, conducted by Public Valuation Firm Yanuar, Rosye dan Rekan under Report No. 00006/2.0170-00/BS/NB-01/0045/1/IV/2026 dated 1 April 2026.
OJK	:	Financial Services Authority (<i>Otoritas Jasa Keuangan</i>), meaning the institution having regulatory, supervisory, examination, and investigation functions and authority as referred to in Law of the Republic of Indonesia No. 21 of 2011 on the Financial Services Authority as partially amended by Law No. 4 of 2023 on the Development and Strengthening of the Financial Sector (" Law No. 21/2011 "). Since 31 December 2012, the functions, duties, and authority for regulating and supervising financial services activities in the Capital Market sector have been transferred from Bapepam and LK to OJK, pursuant to Article 55 of Law No. 21/2011.
Company	:	PT Sarana Menara Nusantara Tbk.
Controlled Companies	:	Protelindo and Iforte, subsidiaries of the Company, whose financial statements are consolidated with those of the Company. Each company has contributed more than 20% to the Company's revenue as referred to in POJK 17/2020.
Protelindo	:	PT Profesional Telekomunikasi Indonesia.
POJK 15/2020	:	OJK Regulation No. 15/POJK.04/2020 on Planning and Convention of General Meetings of Shareholders by Public Companies.
POJK 17/2020	:	OJK Regulation No. 17/POJK.04/2020 on Material Transaction and Change of Business Activities.
POJK 14/2025	:	OJK Regulation No. 14/POJK.04/2025 on the Conduct of General Meetings of Shareholders, General Meetings of

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		Bondholders, and General Meetings of Sukuk Holders Electronically.
POJK 45 / 2024		OJK Regulation No. 45/POJK.04/2024 on the Development and Strengthening of Issuers and Public Companies.
Proposed Change of Business Activities	:	The plan to add Business Activities of the Controlled Companies that are not yet included in the articles of association of each Controlled Company, which are to be carried out, as described in Chapters I and II of this Disclosure of Information, and subject to the provisions as regulated under POJK 17/2020.
EGMS	:	Extraordinary General Meeting of Shareholders of the Company.

I. INTRODUCTION, REASONS AND BACKGROUND

This Disclosure of Information is prepared in connection with the Proposed Change of Business Activities of the Controlled Companies, namely the addition of Business Activities not yet included in the articles of association of each Controlled Company, which are to be carried out, with the following details:

A. Protelindo

No.	KBLI No*	Description
1.	77399	Rental and Leasing of Other Machinery, Equipment, and Tangible Goods Not Elsewhere Classified
2.	35120	Electric Power Generation from Renewable Energy Sources
3.	35151	Operation of Electric Power Supply Facility
4.	35152	Operation of Electric Power Utilization Facility
5.	35159	Other Electricity Supporting Activities
6.	43211	Electrical Installation

*Numbering based on KBLI 2025

B. Iforte

No.	KBLI No*	Description
1.	77399	Rental and Leasing of Other Machinery, Equipment, and Tangible Goods Not Elsewhere Classified
2.	64210	Activities of Holding Companies
3.	63102	Provision of Infrastructure for Computing, Hosting, and Related Activities
4.	61102	Wireless telecommunications activities

*Numbering based on KBLI 2025

The Company does not undertake a change of Business Activities as referred to in the Elucidation of Article 22 of POJK 17/2020. Pursuant to Article 22 paragraph 1 letter a, and Article 32 of POJK 17/2020, the Proposed Change of Business Activities undertaken by Controlled Companies that are not Public Companies and that contribute 20% (twenty percent) or more of a Public Company's revenue, must first obtain approval from the Company's EGMS.

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In connection with the Proposed Change of Business Activities, aside from the approval of the Company's EGMS as mentioned above, no prior approval and/or notification from the government or any other body, institution, or third party is required.

In accordance with the foregoing and the provisions of POJK 17/2020, the Board of Directors of the Company hereby announces this Disclosure of Information through the Company's and the Indonesia Stock Exchange's website with the intention of providing the Company's shareholders with more complete information and overview of the Proposed Change of Business Activities of the Controlled Companies. This Disclosure of Information serves as the basis for consideration by the Company's shareholders in granting approval for the Proposed Change of Business Activities of the Controlled Companies, which will be proposed by the Company at the Company's EGMS as set out in Chapter VII of this Disclosure of Information.

II. BRIEF DESCRIPTION OF THE COMPANY, PROTELINDO, AND IFORTE

A. The Company

(i) Brief History of the Company

PT Sarana Menara Nusantara Tbk. ("**Company**") was established pursuant to Deed of Establishment No. 31 dated 2 June 2008, made before Dr. Irawan Soerodjo, S.H., MSi., Notary in Jakarta. The Company's Articles of Association were ratified by the Minister of Law and Human Rights pursuant to Decree No. AHU-37840.AH.01.01.Tahun 2008 dated 2 July 2008 and were published in the State Gazette No. 66 dated 19 August 2014, Supplement No. 44511. The Articles of Association of the Company as set forth in the aforementioned deed of establishment have been amended several times, most recently by: (i) Deed of Statement of Meeting Resolutions No. 257 dated 26 June 2024, made before Christina Dwi Utami, S.H., M.Hum., M.Kn., Notary in West Jakarta, regarding the amendment to the Company's Articles of Association in connection with the obligation to make adjustments pursuant to applicable OJK Regulations. Such amendment to the Articles of Association was acknowledged by the Minister of Law and Human Rights pursuant to Receipt of Notice No. AHU-AH.01.03-0170481 dated 10 July 2024; and (ii) Deed of Statement of Meeting Resolutions No. 182 dated 22 November 2024, made before Christina Dwi Utami, S.H., M.Hum., M.Kn., Notary in West Jakarta, regarding the amendment to the Company's Articles of Association in connection with an increase in the Company's authorized capital. Such amendment to the Articles of Association was approved by the Minister of Law and Human Rights pursuant to Decree of the Minister of Law of the Republic of Indonesia No. AHU-0075650.AH.01.02.TAHUN 2024 dated 22 November 2024; and (iii) Deed of Statement of Meeting Resolutions No. 216 dated 25 July 2025, made before Christina Dwi Utami, S.H., M.Hum., M.Kn., Notary in West Jakarta, regarding the amendment to the Company's Articles of Association in connection with an increase in the Company's issued and paid-up capital. Such amendment to the Articles of Association was notified to and received by the Minister of Law and Human Rights pursuant to Receipt of Notice Letter of the Minister of Law of the Republic of Indonesia No. AH.01.03-0197063 dated 25 July 2025 (the "**Company's Articles of Association**").

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(ii) Purposes and Objectives as well as Business Activities of the Company

The business activities of the Company pursuant to the Company's Articles of Association are:

- (a) Conducting other management consultancy activities, including provision of advice, counsel, and operations of businesses and organizational and other management matters;
- (b) Conducting holding company business activities, including activities of holding companies, namely a company possessing assets of a group of subsidiaries, and the main business activity is ownership of such group.
- (c) Conducting central telecommunication construction activities, including construction, maintenance, and repair of central telecommunication construction building, including its facilities.

Pursuant to the Company's Business Identification Number (*Nomor Induk Berusaha /"NIB"*), the business activities of the Company that have actually been carried out are business activities under KBLI 70209 Other Management Consultancy Activities and 42206 Construction of Telecommunications Central.

(iii) Capital Structure and Shareholding of the Company

The shareholders of the Company, as set forth in the Shareholders Register as of 31 March 2026, made by PT Raya Saham Registra as the Securities Administration Bureau of the Company, are as follows:

Shareholders	Number of Shares	Nominal Value (Rp)	Percentage
Authorized Capital			
Authorized Capital	200,000,000,000	2,000,000,000,000	
Issued and Paid-Up Capital			
PT Sapta Adhikari Investama	26,764,246,165	267,642,461,650	45.2878%
PT Dwimuria Investama Andalan	11,792,689,937	117,926,899,370	19.9544%
Ferdinandus Aming Santoso	30,338,281	303,382,810	0.0513%
Ario Wibisono	243,246,800	2,432,468,000	0.4116%
Anita Anwar	5,126,600	51,266,000	0.0087%
Indra Gunawan	7,800,490	78,004,900	0.0132%
Eko Santoso Hadiprodjo	10,630,000	106,300,000	0.018%
Public	19,253,728,904	192,537,289,040	32.5793%
Treasury Shares	990,296,554	9,902,965,540	1.6757%
Total of Issued and Paid-Up Capital	59,098,103,731	590,981,037,310	100.000%

The shareholding structure of the Company as of 31 March, 2026 is as set out in Appendix 1 to this Disclosure of Information.

The controlling shareholder of the Company, as referred to in POJK 45/2024, is PT Sapta Adhikari Investama.

(iv) Management and Supervision of the Company

The composition of the Board of Commissioners and Board of Directors of the Company pursuant to the Deed Statement of Meeting Resolution No. 113 dated 23 April 2025, made before Christina Dwi Utami, S.H., M.Hum., M.Kn., Notary in West Jakarta Administrative City, which was notified to the Minister of Law and Human

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Rights as evidenced by the Receipt of Notice on Changes to Company Data No. AHU-AH.01.09-0204840 dated 24 April 2025 and registered in the Company Register under No. AHU-0088937.AH.01.11.TAHUN 2025 dated 24 April 2025, is as follows:

Board of Commissioners

President Commissioner : Kenny Harjo
Independent Commissioner : Kusmayanto Kadiman
Independent Commissioner : John Aristianto Prasetyo
Commissioner : Ario Wibisono

Board of Directors

President Director : Ferdinandus Aming Santoso
Director : Anita Anwar
Director : Eko Santoso Hadiprodjo
Director : Indra Gunawan

(v) Summary of Key Consolidated Financial Data

Set out below is a summary of the financial data and ratios of the Company (including the Controlled Companies) as of 31 December 2025 based on the 31 December 2025 Financial Statements:

(in million Rupiah)

FINANCIAL POSITION	31 December 2024	31 December 2025
Assets		
Current Assets	4,955,840	3,433,232
Non-Current Assets	72,872,540	73,836,460
Total Assets	77,828,380	77,269,692
Liabilities and equity		
Current Liabilities	20,124,235	19,577,670
Non-current liabilities	38,534,936	30,608,716
Total liabilities	58,659,171	50,186,386
Equity	19,169,209	27,083,306
Total liabilities and equity	77,828,380	77,269,692

STATEMENT OF PROFIT AND LOSS	31 December 2024	31 December 2025
Net Sales	12,735,815	13,327,907
(Cost) of Sales	(3,996,322)	(4,188,377)
Gross Profit	8,739,493	9,139,530
Profit before income tax	3,536,683	3,688,100
Profit for the year	3,364,606	3,682,248

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B. Protelindo

(i) Brief History of Protelindo

PT Profesional Telekomunikasi Indonesia. ("**Protelindo**") is a limited liability company incorporated in Indonesia pursuant to Deed of Establishment No. 2 dated 8 November 2002, made before Hildayanti, S.H., Notary in Bandung. The Articles of Association of Protelindo were ratified by the Minister of Law and Human Rights pursuant to Decree No. C-00079 HT.01.01.TH.2003 dated 3 January 2003 and were published in the State Gazette No. 21 dated 14 March 2003, Supplement No. 2095. The Articles of Association of Protelindo, as set forth in the aforementioned deed of establishment, have been amended several times. The most recent amendment is set forth in the Deed of Statement of Meeting Resolutions No. 22 dated 28 July 2025, made before Caesaria Dhamayanti, S.H., M.Kn., Notary in Tangerang Regency, regarding, among others, changes in capitalization through increase in authorized capital, issued capital, and paid-up capital, and the restatement of all provisions of Protelindo's Articles of Association. Such amendment to the articles of association was approved by the Minister of Law and Human Rights pursuant to the Approval Letter for Amendment to Articles of Association No. AHU-0050024.AH.01.02.TAHUN 2025 dated 29 July 2025 and registered in the Company Register under No. AHU-0172452.AH.01.11.TAHUN 2025 dated 29 July 2025 ("**Protelindo's Articles of Association**").

(ii) Purposes and Objectives of Business Activities of Protelindo

The business activities of Protelindo pursuant to Protelindo's Articles of Association and NIB are:

- (a) Construction of Telecommunications Central (KBLI 42206); and
- (b) Activities of Holding Companies (KBLI 64200).

(iii) Capital Structure and Shareholding of Protelindo

The capital structure and shareholders of Protelindo as of 31 March 2026 are as follows:

Shareholders	Number of Shares	Nominal Value (Rp)	Percentage
Authorized Capital			
Authorized Capital	200,000,000,000	20,000,000,000,000	
Issued and Paid-Up Capital			
PT Sarana Menara Nusantara Tbk.	58,322,620,186	5,832,262,018,600	99.999999998%
Ferdinandus Aming Santoso	1	100	0.000000002%
Total of Issued and Paid-Up Capital	58,322,620,187	5,832,262,018,700	100.000%

(iv) Management and Supervision of Protelindo

The composition of the Board of Commissioners and Board of Directors of Protelindo pursuant to the Deed of Statement of Shareholders' Resolutions in Lieu of an Extraordinary General Meeting of Shareholders No. 21 dated 26 January 2026, made

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before Caesaria Dhamayanti, S.H., M.Kn., Notary in Tangerang Regency, which was notified to the Minister of Law as evidenced by the Receipt of Notice on Changes to Company Data No. AHU-AH.01.09-0051069 dated 18 February 2026 and registered in the Company Register under No. AHU-0029075.AH.01.11.TAHUN 2026 dated 18 February 2026, is as follows:

Board of Commissioners

President Commissioner : Ario Wibisono
Independent Commissioner : Kusmayanto Kadiman
Independent Commissioner : John Aristianto Prasetyo
Commissioner : Kenny Harjo

Board of Directors

President Director : Ferdinandus Aming Santoso
Vice President Director : Anita Anwar
Vice President Director : Juliawati Gunawan Halim
Director : Eko Santoso Hadiprodjo
Director : Indra Gunawan
Director : Onggo Wijaya

C. Iforte

(i) Brief History of Iforte

Iforte was established under the name PT Prisma Sentra Telekomunikasi, a limited liability company incorporated under the laws of the Republic of Indonesia, domiciled in Kudus, and established pursuant to Deed of Establishment No. 174 dated 16 May 1997 made before Buntario Tigris Darmawa, S.H., Notary in Jakarta. The Deed of Establishment of Iforte was ratified by the Minister of Justice of the Republic of Indonesia pursuant to Decree No. C2-7361.HT.01.01.Th.1997 dated 30 July 1997.

The articles of association of Iforte have been amended several times, most recently pursuant to Deed No. 5 dated 7 July 2022, made before Notary Caesaria Dhamayanti, S.H., M.Kn., Notary in Tangerang. Such amendment was approved by the Minister of Law (formerly the Minister of Law and Human Rights) pursuant to Decree No. AHU-0048645.AH.01.02.Tahun dated 14 July 2022 and registered in the Company Register pursuant to the Company Law under No. AHU-0134521.AH.01.11.TAHUN 2022 dated 14 July 2022 ("**Iforte's Articles of Association**").

(ii) Purposes and Objectives as well as Business Activities of Iforte

The business activities of Iforte pursuant to Iforte's Articles of Association and NIB are

- a) Installation of Telecommunications (KBLI 43212);
- b) Wired Telecommunications Activities (KBLI 61100);
- c) Satellite Telecommunications Activities (KBLI 61300);
- d) Internet Service Provider (KBLI 61921);
- e) Data Communications System Service (KBLI 61922);
- f) Internet Interconnection (Network Access Provider) (KBLI 61924);
- g) Wholesale of Telecommunications Equipment (KBLI 46523); and
- h) Construction of Telecommunications Central (KBLI 42206);

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(iii) Capital Structure and Shareholding of Iforte

The capital structure and shareholders of Iforte are as follows. It is pursuant to the Deed of Statement of Shareholders' Resolutions No. 145 dated 28 March 2016, made before Dr. Irawan Soerodjo, S.H., M.Si., Notary in Jakarta. Such deed was approved by the Minister of Law and Human Rights pursuant to Decree No. AHU-0007671.AH.01.02 Tahun 2016 dated 21 April 2016, notified to the Minister of Law and Human Rights pursuant to Receipt of Notice of Amendment to Articles of Association No. AHU-AH.01.03-0042299 dated 21 April 2016, and registered in the Company Register under No. AHU-0050325.AH.01.11.TAHUN 2016 dated 21 April 2016, juncto the Deed of Statement of Shareholders' Resolutions in Lieu of a General Meeting of Shareholders No. 306 dated 31 October 2019, made by Christina Dwi Utami, S.H., Notary in West Jakarta. Such deed was notified to the Minister of Law and Human Rights, as evidenced by the Receipt of Notice of Amendment to Articles of Association No. AHU-AH.01.03-0363977 dated 25 November 2019 and registered in the Company Register under No. AHU-0226471.AH.01.11.Tahun 2019 dated 25 November 2019.

Shareholders	Number of Shares	Nominal Value (Rp)	Percentage
Authorized Capital			
Authorized Capital	790,000	790,000,000,000	
Issued and Paid-Up Capital			
PT Sarana Menara Nusantara Tbk.	1	1,000,000	0.01%
Protelindo	789,416	789,416,000,000	99.99%
Total of Issued and Paid-Up Capital	789,417	789,417,000,000	100.00%

(iv) Management and Supervision of Iforte

The composition of the Board of Commissioners and Board of Directors of Iforte pursuant to the Deed of Statement of Shareholders' Resolutions No. 07 dated 11 September 2025, made before Caesaria Dhamayanti, S.H., M.Kn., Notary in Tangerang Regency, which was received and recorded by the Minister of Law as evidenced by the Receipt of Notice on Changes to Company Data No. AHU-AH.01.09-0337378 dated 15 September 2025, is as follows:

Board of Commissioners

President Commissioner : Peter Djatmiko
Commissioner : Mohamad Ivan
Commissioner : Nur Hermawan Thendean

Board of Directors

President Director : Ferdinandus Aming Santoso
Vice President Director : Rony Ardhitia Soetedjo
Vice President Director : Silvi Liswanda
Director : Hartono Tanuwidjaja
Director : Handoko Siputro

III. SUMMARY OF THE FEASIBILITY STUDY ON THE PROPOSED CHANGE OF BUSINESS ACTIVITIES

In connection with the Proposed Change of Business Activities, the Company has appointed Public Appraisal Firm (*Kantor Jasa Penilai Publik*) Yanuar, Rosye dan Rekan ("Y&R") with Business License No. 2.20.0170 pursuant to Decree of the Minister of Finance 365/KM.1/2020 dated 27 July 2020. The responsible appraiser is Rosye Yunita, S.E., M.M., MAPPI (Cert.), registered as a Capital Market Supporting Professional with OJK under Registration Certificate (*Surat Tanda Terdaftar/STTD*) of Capital Market Supporting Professional No. STTD.PB-38/PJ-1/PM.02/2023 dated 19 October 2023, as an independent appraiser, to conduct the feasibility study and render an opinion on the Proposed Change of Business Activities pursuant to POJK 17/2020 by issuing the Feasibility Study Report.

In preparing the Feasibility Study Report, Y&R acted independently without any conflict of interest, and Y&R is not affiliated with the Company or any parties affiliated with the Company. Y&R also has no personal interest or benefit in connection with this engagement.

Set out below is a summary of Y&R's Feasibility Study Report on the Proposed Change of Business Activities

(i) Purpose and Objective

The purpose of preparing the Feasibility Study Report is to render an opinion on the feasibility of the Proposed Change of Business Activities in order to comply with the provisions of POJK 17/2020. The review set out in the Feasibility Study Report covers various aspects, including macroeconomic aspects, market aspects, technical aspects, business model aspects, management model aspects, and financial aspects.

(ii) Assumptions and Limiting Conditions

(a) Assumptions

The following assumptions were used in preparing the feasibility study:

- in preparing the Feasibility Study Report, Y&R relies on the accuracy and completeness of the information provided by the Company and/or data obtained from publicly available information and other information that Y&R considers relevant.
- all material information relevant to the feasibility study engagement has been fully disclosed by the Company to Y&R and there has been no omission of material facts.
- Y&R uses adjusted financial projections that reflect the reasonableness of financial projections prepared by management in terms of their achievability (fiduciary duty);
- Y&R obtains information on the legal status of the subject of the Feasibility Study from the Company;
- the Feasibility Study Report is prepared based on market and economic conditions, general business and financial conditions, and government regulations relevant to the Proposed Change of Business Activities as at the date of issuance of this opinion.
- in preparing this Feasibility Study Report, Y&R uses certain assumptions, such as the fulfillment of all conditions and obligations of the Company and the accuracy of the information regarding the feasibility study as disclosed by the management of the Company.

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- Y&R assumes that the Company is a going concern in the future and is managed by a professional and competent management (going concern);
- Y&R also assumes that, after the date of the Feasibility Study Report, no changes will occur that materially affect the assumptions used in the preparation of this Feasibility Study Report.

(b) Limitations on the Conduct of the Engagement

- Y&R is not responsible for conducting an independent examination of the accuracy, reliability, and completeness of all financial information and other information that is provided by the Company or that is publicly available. Y&R also relies on representations from the Management of the Company that they are not aware of any facts that would cause the information provided to Y&R to be incomplete or misleading.
- The Feasibility Study Analysis on the Proposed Change of Business Activities has been prepared using the data and information as disclosed above. Any changes to such data and information may materially affect the final outcome of Y&R's opinion. Accordingly, Y&R is not responsible for any change in the conclusions of Y&R's Feasibility Study Report arising from changes to such data and information.
- Y&R does not render an opinion on the tax implications of the Feasibility Study Report. The services provided by Y&R to the Company are limited to the issuance of a report on the subject matter, and do not constitute accounting, auditing, or tax services. Y&R does not conduct a review of the legal validity or tax implications.
- The Feasibility Study Report does not constitute and shall not be construed as, in any form, a review or audit or the performance of certain procedures on financial information. The Feasibility Study Report is also not intended to disclose weaknesses in internal controls, errors, or deviations in financial statements or violations of law.

(iii) Feasibility Study Methodology

The methods used in preparing the Feasibility Study Report are:

- Collection of primary data from the Company relevant to the Proposed Change of Business Activities, comprising data on identity, licensing, business plans, and other data.
- Macroeconomic analysis and industry analysis to evaluate the impact of such factors on the future performance of the Company.
- Conducting feasibility analysis through market, technical, business model, management model, and financial aspects of the Proposed Change of Business Activities.

(iv) Market Feasibility Analysis

The market opportunity for the implementation of the Proposed Change of Business Activities remains wide open, given that Protelindo and Iforte are companies engaged in the telecommunications industry services sector in Indonesia which provide digital infrastructure. The extent of the market opportunity is evidenced by several market potentials that are targeted by Protelindo and Iforte in 2025.

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(v) Technical Feasibility Analysis

The Proposed Change of Business Activities encompasses new KBLI classifications intended to accommodate new business opportunities not yet covered by the KBLI classifications currently held by the Controlled Companies. The addition and adjustment of KBLI classifications for existing business activities are also in line with the issuance of KBLI 2025. Protelindo will carry out KBLI activities related to solar panels, while Iforte will carry out KBLI activities related to base transceiver station (“BTS”) telecommunications tower leasing, data center services, and microwave network provision.

With respect to the Change of Business Activities to be undertaken by the Controlled Companies, in principle, they do not depend on raw materials as in manufacturing business activities, but rather on the availability of core infrastructure, supporting technical equipment, and human resources with competency in solar panel, BTS telecommunications, data center, and microwave operations.

In undertaking the Change of Business Activities, in the preliminary operational stage, Protelindo and Iforte will utilize existing resources, workers, and professional experts. Some of the KBLI codes to be added, none require special certification, except for the KBLI code for telecommunications tower leasing, which requires certification for high-altitude work and high-rise construction work.

(vi) Business Model Feasibility Analysis

The competitive advantage arising from the Proposed Change of Business Activities, from the unique business model of solar panels in the telecommunications sector, lies in the transformation of Protelindo’s role from a mere infrastructure provider to a smart energy manager. A competitive advantage of BTS telecommunications tower leasing lies in the locations, which are situated in premium areas and equipped with fiber optic connections, enabling higher data transmission capacity, more stable connections, and lower latency.

Iforte’s competitive advantage regarding the addition of the data center’s KBLI code lies in the uniqueness of its business model, which operates not as a stand-alone facility operator, but as part of an already established digital infrastructure ecosystem. This business model provides added value because data center services can be developed in an integrated manner with the connectivity, network, and digital infrastructure services already held by Iforte. The competitive advantage of Iforte’s microwave network services lies in the use of Cambium Devices, which are known to be reliable and capable of maintaining stable connections even in adverse weather conditions.

Competitors can readily replicate the services arising from the Change of Business Activities; however, with the competitive advantages of their respective business models, Protelindo and Iforte are able to compete with their competitors.

(vii) Management Model Feasibility Analysis

In implementing the Change of Business Activities, the Company (together with the Controlled Companies) has conducted an evaluation of the current organizational structure and management model. Management considers that the new business activities to be carried out remain aligned with the existing business lines and can be accommodated by the existing divisions. In connection with the foregoing, there is no need to change the organizational structure or to establish new divisions. Currently, all operational activities, management, and supervision of the new business activities will be carried out through the

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existing work units, with adjustments to the internal allocation of duties and responsibilities.

With respect to the addition of KBLI classifications, in principle, these will be supported by a combination of existing experts experienced in their respective fields, as well as additional experts to be appointed or recruited in accordance with the requirements of business development and operations. As of 31 December 2025, the total employees of the Company Group comprised 1,905 permanent employees and 929 contract employees.

Of all the KBLI additions, the aspect of intellectual property management will be relevant to KBLI 63102 relating to data center services. With respect to the addition of a new KBLI in the data center sector, Iforte considers that intellectual property management constitutes an important component in supporting business development, particularly with respect to systems, working methods, service designs, technical documentation, operational processes, and commercial materials used in such business activities.

In its implementation, Iforte will treat intellectual property related to the addition of new KBLI classifications as business assets to be managed, kept confidential, and used in a controlled manner in accordance with Iforte's business interests. The relevant forms of intellectual property may include, among others, technical design documents, standard operating procedures, system configurations, service implementation methods, offering materials, solution designs, supporting software, databases, and other business and technical information developed or used in business operations.

The scope of the Company Group's risk management policy encompasses all plans, activities, business processes, policies, procedures, and individuals within the Company Group. In managing its risks pursuant to the risk management policy, the Company Group applies ISO 31000:2018 as a reference in conducting the risk management process. The Risk Management Policy is also reviewed periodically in accordance with, among other matters, the development of the Company Group's business and as a result of changes in laws and regulations.

(viii) Financial Feasibility Analysis

Protelindo and Iforte require dedicated funds to implement the Proposed Change of Business Activities. Such funding requirements will be met using funds from operational activities, cash and cash equivalents, and the bank loan facilities of the Company Group that are not yet withdrawn. The feasibility analysis is conducted using the parameters of Net Present Value, Average Break Even, Profitability Analysis, and Return on Investment based on projections for the period from 2025 to 2035. The following sets out the feasibility analysis of the Change of Business Activities:

<i>Net Present Value</i>	: Rp1,324,846 million
<i>Average Break Even</i>	: Rp136,069 million (38.41% of revenue for the years 2028-2035)
<i>Profitability Analysis</i>	: 41.72% (at the end of the projection period)
<i>Return on Investment</i>	: 8.58% (average over the projection period)

(ix) Conclusion

Based on the review and evaluation of market, technical, business model, management model, and financial analysis, as well as other projections, subject to the fulfillment of the stipulated assumptions, it can be concluded that the Proposed Change of Business Activities to be implemented by Protelindo and Iforte is **FEASIBLE**.

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IV. AVAILABILITY OF EXPERTS IN CONNECTION WITH THE PROPOSED CHANGE OF BUSINESS ACTIVITIES

In connection with the Proposed Change of Business Activities, Protelindo and Iforte will, in principle, be supported by a combination of existing experts with experience in their respective fields, as well as additional experts to be appointed or recruited in accordance with the needs of business development and operations.

V. EXPLANATION, CONSIDERATIONS, AND REASONS FOR THE PROPOSED CHANGE OF BUSINESS ACTIVITIES

As a group of companies engaged in the digital infrastructure sector, the Company and its subsidiaries consistently recognize the need to implement adaptive business strategies tailored to industry needs which not only align with customer needs while also complementing and supporting the existing group's business ecosystem aiming for delivering value to the group and its stakeholders.

The Company and its subsidiaries, in delivering reliable integrated solutions to their customers, continuously diversify their services and synergize their assets over time, while improving operational efficiency within the group to ensure the long-term growth of the Company and its subsidiaries.

In line with such developments, the management of the Company and its subsidiaries are considering the expansion of their line of business and services offered by its subsidiaries, particularly Protelindo and Iforte, aligning with customer needs as well as complementing and supporting the existing group's business ecosystem.

A. Plan for the Addition of Business Activities of Protelindo:

Set out below are the explanations and considerations/reasons for the addition of Business Activities by Protelindo as described in Chapter I of this Disclosure of Information:

1. KBLI 77399 (Rental and Leasing of Machinery, Equipment, and Other Tangible Goods Not Elsewhere Classified)

This business activity is added to support the development of Protelindo's core business activity as an infrastructure provider, particularly in the leasing of telecommunications equipment (including active equipment, power systems, etc.) and the provision of infrastructure sharing services (beyond tower).

This addition is also intended to accommodate Protelindo's potential future business expansion, including in active sharing schemes (such as equipment sharing and power sharing) and equipment leasing activities to operators as well as enterprise customers, while simultaneously providing the flexibility to monetize non-tower assets held by the Company. This addition is in line with the direction of the Company's transformation from a tower company into a digital infrastructure provider.

2. KBLI 35120 (Electric Power Generation from Renewable Energy Sources)

This business activity is added to support the fulfillment of energy requirements for tower sites (BTS) as well as edge data centers or micro data centers. Furthermore, such business model is expected to reduce dependence on conventional energy sources, thereby improving the Company's long-term operational cost efficiency. The development of this business model is also deemed to potentially deliver renewable energy solutions through

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the deployment of solar panels at tower sites and the development of hybrid energy systems combining solar energy with battery systems, in line with sustainability principles (ESG).

3. KBLI 35151 (Operation of Electric Power Supply Facility)

By adding this business activity, the Company is expected to be capable of managing internal electricity systems going forward, including power systems at BTS sites and electricity distribution between devices as well as between sites, as required to support the development of energy-based business models, such as managed energy services and power leasing schemes to tenants.

The inclusion of this business activity enables Protelindo to expand its role into an integrated power service provider for operators.

4. KBLI 35152 (Operation of Electric Power Utilization Facility)

The addition of this business activity is aimed at enabling Protelindo to operate or manage the utilization of electrical power for telecommunications infrastructure and digital systems (including edge computing and the Internet of Things (IoT)), which is expected to improve energy utilization efficiency and ensure operational reliability and network availability. This addition is expected to further strengthen Protelindo's position as a critical infrastructure operator with end-to-end energy management capabilities.

5. KBLI 35159 (Other Electricity Supporting Activities)

The addition of this business activity is intended to accommodate ancillary activities required by Protelindo in the conduct of its business activities, such as energy system maintenance, smart energy management services (including energy consumption monitoring and optimization), and the provision of consultancy and engineering services for power systems. It is also intended to provide Protelindo with the flexibility to develop new business model innovations in the future, including the development of an energy management platform as well as the implementation of smart grid systems and remote monitoring, capable of supporting the development of an energy ecosystem within Protelindo's tower business.

6. KBLI 43211 (Electrical Installation)

The addition of this business activity is intended to address the needs for the construction of electrical infrastructure for towers, as well as for the integrated development of fiber and power. This new business model is considered capable of reducing dependence on third-party contractors and accelerating the network rollout process (through the utilization of electrical system installations and the integration of electricity supply for fixed wireless access (FWA) and fiber nodes), thereby enabling improvements in cost efficiency, operational efficiency, and infrastructure quality.

B. Plan for the Addition of Business Activities of Iforte:

Set out below are the explanations and considerations/reasons for the addition of Business Activities by Iforte as described in Chapter I of this Disclosure of Information:

1. KBLI 64210 (Activities of Holding Companies)

Considering that Iforte's business activities involve holding company activities, particularly to conduct business activities that support main business activities, it is necessary to add KBLI 64210 relating to Activities of Holding Company.

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2. KBLI 63102 (Provision of Infrastructure for Computing, Hosting, and Related Activities)
As part of the business development effort to build an integrated digital infrastructure ecosystem, and in line with evolving market requirements and the acceleration of digital transformation, business expansion into the digital infrastructure sector is being pursued through Iforte, particularly in connectivity services, fiber optic networks, and other digital supporting services. To comprehensively complete such business ecosystem, Iforte considers it necessary to add a dedicated data center business unit as one of the pillars of its business strategy.
3. KBLI 61102 (Wireless Telecommunications Activities)
The refinement from KBLI 2020 to KBLI 2025 encompasses changes in the number of business categories and adjustments to economic activity codes. One such change relates to the amendment to the KBLI code for Wireless Telecommunications Activities, whereby under KBLI 2020, such business activity was already included under KBLI 61100 relating to Wired Telecommunications Activities. Under KBLI 2025, such business activity has been separated into a new KBLI code, namely KBLI 61102, relating to Wireless Telecommunications Activities.
4. KBLI 77399 (Rental and Leasing of Other Machinery, Equipment, and Tangible Goods Not Elsewhere Classified)
This activity constitutes the tower leasing business currently conducted by Iforte as a supporting business activity. Although such activity has remained a supporting activity to date, the addition of KBLI 77399 is undertaken as a precautionary measure to accommodate the potential development of Iforte's tower leasing business activity in the future.

VI. IMPACT OF THE PROPOSED CHANGE OF BUSINESS ACTIVITIES ON THE FINANCIAL CONDITION OF THE COMPANY

The following sets out the impact on the financial performance of the Company arising from the Proposed Change of Business Activities:

- Total revenue from the Proposed Change of Business Activities during the years 2026–2035 amounts to 26% of the Company's revenue as at 31 December 2025. Such revenue will constitute added value for the Company on a Consolidated basis.
- The average net profit margin from the Proposed Change of Business Activities for the years 2025–2035 is 37%. Such profit will constitute added value for the Company on a Consolidated basis.
- The value of cash and cash equivalents from the Proposed Change of Business Activities at the end of the projection period is recorded at 61% of the Company's cash and cash equivalents as at 31 December 2025. Such cash and cash equivalents will constitute added value for the Company on a Consolidated basis
- The total asset value from the Proposed Change of Business Activities at the end of the projection period is recorded at 2% of the Company's total assets as at 31 December 2025. Such total assets will constitute added value for the Company on a Consolidated basis.

The Company is of the view that the Proposed Change of Business Activities can have a positive impact on the financial condition of the Company, support long-term growth, and deliver added value to Protelindo, Iforte, the Company, and its shareholders.

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VII. EGMS

Pursuant to Article 22 paragraph (1) letter a of POJK 17/2020, the Company will seek shareholder approval at the EGMS to be held on the following schedule, in accordance with the provisions of POJK 15/2020 and POJK 14/2025:

Day/Date : Wednesday, 20 May 2026

Time : 14:00 WIB - conclusion

Venue : Bali Room, Hotel Indonesia Kempinski Jakarta, Jl
Jl. M.H. Thamrin No. 1, Jakarta Pusat 10310.

EGMS Agenda Item relating to the Proposed Change of Business Activities : Approval of the plan for the addition of business activities of PT Profesional Telekomunikasi Indonesia and PT Iforte Solusi Infotek, both of which are Controlled Companies of the Company, including deliberation of the Feasibility Study Report from the Independent Appraisal Firm, as regulated under Regulation of the Financial Services Authority No. 17/POJK.04/2020 on Material Transactions and Changes in Business Activities.

Pursuant to the Company's Articles of Association, a GMS may be held subject to the following conditions:

- a. A GMS may be convened if in the GMS more than 1/2 (half) of the total shares with voting rights are present or represented, and GMS resolutions shall be valid if approved by more than 1/2 (half) of the total number of shares with voting rights present in the GMS.
- b. In the event that the attendance quorum for the first GMS above is not achieved, a second GMS may be convened if the GMS is attended by at least 1/3 (one-third) of the total shares issued by the Company with valid voting rights and approved by more than 1/2 (one-half) of the total votes validly cast at the GMS.
- c. In the event that the attendance quorum for the second GMS is not achieved, a third GMS may be held on the condition that the third GMS is valid and entitled to adopt resolutions if attended by shareholders holding shares with valid voting rights in the attendance quorum and resolution quorum as determined by OJK, upon the Company's request.

For reference, the following sets out the key dates for the conduct of the EGMS:

No.	Description	Date
1.	Notification of EGMS Agenda to OJK	27 March 2026
2.	Announcement of the EGMS and Disclosure of Information	6 April 2026
3.	EGMS Recording Date	20 April 2026
4.	Invitation of the EGMS	21 April 2026
5.	EGMS	20 May 2026

VIII. ADDITIONAL INFORMATION

Shareholders of the Company who require more detailed information regarding this Disclosure of Information are advised to contact the Company at the following details:

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Jakarta, 6 April 2026
Board of Directors

