

**AMENDMENTS AND/OR ADDITIONAL INFORMATION IN RESPECT OF THE DISCLOSURE OF
INFORMATION TO SHAREHOLDERS
("ADDITIONAL DISCLOSURE OF INFORMATION")
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 ADDITIONAL 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 ADDITIONAL DISCLOSURE OF INFORMATION AND CONFIRM THAT THE INFORMATION SET FORTH IN THIS ADDITIONAL 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 ADDITIONAL 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.

Additional Disclosure of Information was published on 18 May 2026.

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. 00010/2.0170-00/BS/NB-01/0045/1/V/2026 dated 18 May 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.

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POJK 14/2025		OJK Regulation No. 14/POJK.04/2025 on the Conduct of General Meetings of Shareholders, General Meetings of 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 Additional Disclosure of Information, and subject to the provisions as regulated under POJK 17/2020.
EGMS	:	Extraordinary General Meeting of Shareholders of the Company.
Company Law	:	Law of the Republic of Indonesia No. 40 of 2007 on Limited Liability Companies, as amended and partially revoked by Law No. 6 of 2023 on the Enactment of Government Regulation in Lieu of Law No. 2 of 2022 on Job Creation as a Law.

I. INTRODUCTION, REASONS AND BACKGROUND

This Additional 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

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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. However, 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. Based on the Company's consolidated Financial Statements for the period ended 31 December 2025, the amount equivalent to 20% (twenty percent) of the Company's revenue is Rp2,665,581 million, and the revenue contributions of each of the Controlled Companies are as follows:

- (a) Protelindo's contribution to the Company's revenue as at 31 December 2025 is 100%, or equivalent to Rp13,327,907 million; and
- (b) Iforte's contribution to the Company's revenue as at 31 December 2025 is 41%, or equivalent to Rp5,469,783 million.

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 Additional 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 Additional 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 Additional 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

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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**").

(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:

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Shareholders	Nominal Value of Rp10,-		
	Number of Shares	Nominal Value (Rp)	Percentage of Ownership (%)
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	0.0180%
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 Additional 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 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 data of the Company (including the Controlled Companies) as of 31 December 2025 based on the Consolidated Financial Statements that have been audited by Public Accounting Firm Purwanto, Sungkoro & Surja, with

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Public Accountant Feniwati Chendana, pursuant to Report No. 00205/2.1505/AU.1/10/0694-1/1/III/2026 dated 16 March 2026, with an unqualified opinion:

(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

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-

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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 pursuant to Protelindo's Articles of Association are as follows:

Shareholders	Nominal Value of Rp100		
	Number of Shares	Nominal Value (Rp)	Percentage of Ownership (%)
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 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);

(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, is as follows:

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Shareholders	Nominal Value of Rp1,000,000,-		
	Number of Shares	Nominal Value (Rp)	Percentage of Ownership (%)
Authorized Capital			
Authorized Capital	790,000	790,000,000,000	
Issued and Paid-Up Capital			
Protelindo	789,416	789,416,000,000	99.9999%
PT Sarana Menara Nusantara Tbk.	1	1,000,000	0.0001%
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 Iwan
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. KEP-104/KS.13/2026 dated 13 May 2026, 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.

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Previously, Y&R had issued the Company's Feasibility Study Report in connection with the Change of Business Activities under File No. 00006/2.0170-00/BS/NB-01/0045/1/IV/2026 dated April 1, 2026, and with reference to the Letter on Amendment and/or Additional Information regarding the Proposed Addition of Business Activities by PT Sarana Menara Nusantara Tbk No. S-35/PM.212/2026 dated April 16, 2026 from the OJK ("OJK Letter"). In response to such letter, Y&R subsequently issued a revised Feasibility Study Report under No. 00007/2.0170-00/BS/NB-01/0045/1/V/2026 dated May 4, 2026.

Subsequently, Y&R further revised the report to complete the adjustments in response to the OJK Letter by reissuing the Feasibility Study Report under File No. 00010/2.0170-00/BS/NB-01/0045/1/V/2026 dated May 18, 2026. This report supersedes and replaces the Feasibility Study Report under File No. 00006/2.0170-00/BS/NB-01/0045/1/IV/2026 dated April 1, 2026 and the Feasibility Study Report under File No. 00007/2.0170-00/BS/NB-01/0045/1/V/2026 dated May 4, 2026.

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) Subject Matter of the Feasibility Study

The subject matter of the feasibility study in this engagement is the Change of Business Activities, namely:

Protelindo

- a. 77399 : Rental and Leasing of Other Machinery, Equipment, and Tangible Goods Not Elsewhere Classified
- b. 35120 : Electric Power Generation from Renewable Energy Sources
- c. 35151 : Operation of Electric Power Supply Facility
- d. 35152 : Operation of Electric Power Utilization Facility
- e. 35159 : Other Electricity Supporting Activities
- f. 43211 : Electrical Installation

Iforte

- a. 77399 : Rental and Leasing of Other Machinery, Equipment, and Tangible Goods Not Elsewhere Classified
- b. 64210 : Activities of Holding Companies

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- c. 63102 : Provision of Infrastructure for Computing, Hosting, and Related Activities
- d. 61102 : Wireless Telecommunications Activities

(iii) Date of the Feasibility Study

The feasibility study in respect of the Proposed Change of Business Activities set out in the Feasibility Study Report is as at 31 December 2025. This date was selected on the basis of the interests and objectives underlying the preparation of the Feasibility Study on the Proposed Change of Business Activities and the financial data received from the Company. The validity period of the Feasibility Study Report is until 30 June 2026.

(iv) Assumptions and Limiting Conditions

(a) Assumptions

Some assumptions and limiting conditions used in preparing this Report are:

- Y&R produces the Feasibility Study Report, which is of a non-disclaimer opinion nature;
- Y&R has conducted a review of the documents used in the Feasibility Study process;
- Y&R obtains data and information from the Management of the Company, which is of reliable accuracy;
- 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 is responsible for the conduct of the Feasibility Study and the fairness of the adjusted financial projections;
- The Feasibility Study Report produced is open to the public, except for confidential information that may affect the operations of the company;
- Y&R is responsible for the Feasibility Study Report and the conclusions on Value; and
- Y&R has obtained information on the legal status of the subject of the Feasibility Study from the principal.

(v) 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.
- Conducting inspections or site visits and holding discussions with Management in relation to the Change of Business Activities.
- 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.
- Presenting the conclusions of the Feasibility Study on Change of Business Activities.

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(vi) Market Feasibility Analysis

The market opportunity for the implementation of the Proposed Change of Business Activities remains wide open.

The following sets out the market potential of each KBLI in the relevant industry:

Nomor KBLI	Produk	Industri	Potensi Pasar (2025)
KBLI 7399, KBLI 5120, KBLI 5151, KBLI 5152, KBLI 5159 and KBLI 43211	Solar Panels	<i>Telecom Tower – Power System Indonesia (Off – Grid)</i>	USD17.87 Million
KBLI 77399	Tower Leasing	Indonesian Telecommunications Tower	USD1.8 Billion
KBLI 64210	Holding Company	Investment	USD115.08 Million
KBLI 63102	<i>Data Center Services</i>	<i>Indonesia Data Center Market</i>	USD1.44 Billion
KBLI 61102	Internet Services using <i>Microwave Network</i>	Indonesian B2B Telecommunications	USD1.88 Billion

Source: Public Data, processed by Y&R

The level of business competition in respect of the Proposed Change of Business Activities to be undertaken is relatively competitive, with different characteristics in each business segment, namely solar panels, BTS tower leasing, holding company, data centre services, and microwave network services. In particular, with respect to the development of the data centre segment, there are several key factors to be considered in conducting data centre business activities, namely the capital-intensive nature of the investment required, adequate mastery of technology, availability of skilled personnel, a strong customer base, and a relatively long investment payback period. However, given Iforte's position as part of the Company Group, which has a solid financial foundation and an existing customer base, Iforte has adequate capacity to conduct such business activities.

With respect to the solar panel segment, business development is focused on the optimisation of Protelindo's existing assets (towers), particularly telecommunications towers that do not yet have access to electricity. The Company plans to leverage such potential through the transition from the use of conventional generators to solar panel-based renewable energy. In addition to supporting clean energy initiatives, this step is also expected to improve Protelindo's operational efficiency.

The Company has devised a marketing strategy to address such business competition. In respect of solar panels, Protelindo focuses on B2B (Business-to-Business) with an emphasis on long-term efficiency. In addition, Protelindo emphasises synergies with its existing business, a partnership approach, competitive pricing schemes, and the strengthening of relevant sales channels. Meanwhile, for data centre activities, the marketing strategy is focused on the hyperscale and enterprise customer segments that require reliable infrastructure services. The approach adopted is based on direct sales and long-term relationships, and is supported by collaboration with strategic partners and vendors to expand market reach.

Based on the foregoing, the Proposed Change of Business Activities, viewed from the market feasibility analysis, is feasible.

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(vii) 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, holding company, 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.

With respect to the data center business plan to be undertaken by Iforte, the Company is currently still conducting a preliminary assessment on the feasibility of the data center business activities by taking into consideration market demand, land readiness and suitability, availability of electricity supply, as well as organizational and human resources readiness. Based on the preliminary assessment conducted by the Company up to the date hereof and taking into account the foregoing factors, the Company estimates that the initial capacity of the data center business to be operated by Iforte in the initial phase will gradually reach up to 10 MW IT load. Such estimation will continue to be evaluated from time to time in line with market demand, land readiness and suitability, availability of electricity supply, as well as organizational and human resources readiness.

Based on the foregoing, the Proposed Change of Business Activities, viewed from the technical feasibility analysis, is feasible.

(viii) 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 merely a passive tower infrastructure provider to a renewable energy provider. This constitutes added value for Protelindo, given that not all competitors are able to provide such services.

The competitive advantages of Iforte in respect of the addition of KBLIs include BTS telecommunications tower leasing located in premium areas and equipped with fibre optic connections, which enables higher data transmission capacity, more stable connections, and low latency. Whereas, in respect of data centre activities, Iforte's competitive advantage lies in the uniqueness of Iforte's business model, which is not merely a provider of fibre optic services, but forms part of a digital infrastructure ecosystem that was established earlier, with a market share already held by the Company Group. 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.

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Iforte's competitive advantage in respect of internet network services using microwave lies in the potential to offer such services on the tower infrastructure already owned by the Company Group.

Competitors cannot easily replicate the services in respect of the Change of Business Activities and, with the competitive advantage of the business model held, Protelindo and Iforte are therefore able to enhance their competitiveness against their competitors.

Based on the foregoing, the Proposed Change of Business Activities, viewed from the business model feasibility analysis, is feasible.

(ix) 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 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.

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Based on the foregoing, the Proposed Change of Business Activities, viewed from the management model feasibility analysis, is feasible.

(x) Financial Feasibility Analysis

Protelindo and Iforte require funding for capital expenditure to implement the Proposed Change of Business Activities, which is estimated at Rp2,072,571 million, in relation to the solar panel business, holding company activities, tower leasing, data center, and microwave businesses, with the following details:

(In Millions Rupiah)

Capex Details	Total
PROTELINDO	
Solar Panel (KBLI 77399, 35120, 35151, 35152, 35159 dan 43211)	447.816
iForte	
Holding Company Activities (KBLI 64210)	16.500
Tower Lease (KBLI 77399)	21.000
Data Center (KBLI 63102)	1.470.000
Microwave (KBLI 61102)	117.254
TOTAL CAPEX	2.072.571

Such funding requirements will be financed using the Company Group's cash and cash equivalents, as well as undrawn bank credit facilities.

The feasibility analysis was conducted using the parameters of Net Present Value, Average Break Even, Profitability Analysis, and Return on Investment based on projections for the period from 2026 to 2035, by applying a discount rate ("Weighted Average Cost of Capital" or "WACC") of 9.00%. The following is the feasibility analysis of the Change of Business Activities:

<i>Net Present Value</i>	: Rp1,331,569 million
<i>Average Break Even</i>	: Rp136,537 million (38.20% of revenue for the years 2028-2035)
<i>Profitability Analysis</i>	: 41.76% (at the end of the projection period)
<i>Return on Investment</i>	: 8.58% (average over the projection period)

Based on the foregoing, the Proposed Change of Business Activities, viewed from the financial feasibility analysis, is feasible.

(xi) Conclusion

Based on the review and evaluation of market feasibility analysis, technical feasibility analysis, business model feasibility analysis, management model feasibility analysis, and financial feasibility analysis, as well as other projections, subject to the fulfillment of the stipulated assumptions, it can be concluded that the proposed addition of business activities to be implemented by Protelindo and Iforte is feasible.

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

In relation to the Proposed Change of Business Activities, each of 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 business development and operational needs. The recruitment of certified experts relevant to the additional

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business activities will be carried out by Protelindo and Iforte selectively and gradually, taking into account the development needs and operational scale of each business line, while continuing to observe the principles of operational efficiency and effectiveness.

Through such approach, Protelindo and Iforte believe that the required competencies can be adequately fulfilled without necessitating changes to the organizational structure, considering that the new functions will be integrated into the existing structure with enhancements at the operational and technical levels.

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 Additional 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

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business model is also deemed to potentially deliver renewable energy solutions through 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 Additional 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.

The addition of the Data Center business activities to be undertaken by Iforte will initially be carried out in an integrated manner and in synergy with Iforte's existing core business ecosystem. Thereafter, in line with the increasing strategic role of data centers in addressing market demand, the potential synergies with Iforte's business ecosystem, and Iforte's internal readiness (including capital structure, organizational readiness, workforce availability, and technological capabilities/expertise), Iforte expects that, in the long term, the data center business will become one of Iforte's core business activities (in addition to fiber optic network and connectivity services).

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:

1. Value-added analysis of profit and loss projections Without and With the Proposed Change of Business Activities:
 - Revenue under the projections Without and With the Proposed Change of Business Activities reflects average growth of 1.89%.
 - Profit (Loss) for the period under the projections Without and With the Proposed Change of Business Activities reflects average growth of 2.05%.
 - Total revenue from the Proposed Change of Business Activities during the years 2026–2035 amounts to 26.35% of the Company's revenue as at 31 December 2025. Such revenue will constitute added value for the Company on a Consolidated basis.

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- The average net profit margin from the Proposed Change of Business Activities for the years 2026–2035 is 36.15%. Such profit will constitute added value for the Company on a Consolidated basis.

2. Value-added analysis of financial position projections Without and With the Proposed Change of Business Activities:

- Total Current Assets under the projections Without and With the Proposed Change of Business Activities, reflect an average growth of 1.21%. Such growth is attributable primarily to the growth in fixed assets during the projection period.
- Total Liabilities under the projections Without and With the Proposed Change of Business Activities, reflect an average growth of 1.64%. Such growth is attributable to the growth in debt as one of the sources of funding for the implementation of the Change of Business Activities.
- Total Equity under the projections Without and With the Proposed Change of Business Activities reflects average growth of 0.71%. Such growth is attributable to the growth in accumulated profits earned during the projection period.
- The value of cash and cash equivalents from the Proposed Change of Business Activities at the end of the projection period is recorded at 61.24% 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 2.17% 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.

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.

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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.

Pursuant to Article 26 of POJK 17/2020, in the event that the Proposed Change of Business Activities does not obtain approval from the EGMS, the plan may only be resubmitted for GMS approval no earlier than 12 (twelve) months following the conduct of the EGMS that declined to approve such plan.

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 Additional Disclosure of Information are advised to contact the Company at the following details:

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Jakarta, 18 May 2026
Board of Directors

Stamp Rp10.000

Indra Gunawan
Director

Anita Anwar
Director