

**DISCLOSURE OF INFORMATION TO THE SHAREHOLDERS OF
PT SARANA MENARA NUSANTARA TBK (the “COMPANY”)**

In compliance with the provisions of the Financial Services Authority Regulation Number 42/POJK.04/2020 concerning Affiliated Transactions and Conflict of Interest Transactions, as well as the Decree of the Board of Directors of PT Bursa Efek Indonesia Number Kep-00066/BEI/09-2022 dated September 30, 2022 concerning Amendments to Regulation Number I-E concerning Obligation of Information Submission.



SARANA MENARA NUSANTARA

PT Sarana Menara Nusantara Tbk.
Domiciled in Kudus, Indonesia
(the “Company”)

Business Activities:

holding company activities, telecommunication central construction
and other management consultancy activities

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THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS OF THE COMPANY, INDIVIDUALLY AND COLLECTIVELY, ARE FULLY RESPONSIBLE FOR THE ACCURACY AND COMPLETENESS OF THE INFORMATION AS DISCLOSED IN THIS DISCLOSURE OF INFORMATION, AND AFTER CONDUCTING THOROUGH EXAMINATION, IT IS CONFIRMED THAT TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THE INFORMATION CONTAINED IN THIS DISCLOSURE OF INFORMATION IS TRUE. THERE ARE NO MATERIAL AND RELEVANT FACTS/INFORMATION THAT HAVE NOT BEEN DISCLOSED OR OMITTED, WHICH WOULD CAUSE THE INFORMATION PROVIDED IN THIS DISCLOSURE TO BE INCORRECT AND/OR MISLEADING.

This Disclosure of Information is published in Jakarta on June 26, 2025

DEFINITIONS

Public Accountant	:	Public Accounting Firm (<i>Kantor Akuntan Publik</i>) Purwanto, Sungkoro & Surja as independent auditor that conducted an examination of the Company's Financial Statements.
Board of Directors	:	Members of the Board of Directors of the Company who are currently serving on the date of this Disclosure of Information.
Iforte:	:	PT Iforte Solusi Infotek, a limited liability company established under and subject to the laws of the Republic of Indonesia and domiciled in Jakarta, 99.99% of whose shares are held by Protelindo.
IGPU:	:	PT Iforte Gilang Pertiwi Utama, a limited liability company established under and subject to the laws of the Republic of Indonesia and domiciled in Jakarta, 80% of whose shares are held by iForte.
MoLHR	:	Means the abbreviation of the Ministry of Law and Human Rights of the Republic of Indonesia (formerly known as the Department of Law and Human Rights of the Republic of Indonesia, Department of Justice of the Republic of Indonesia, Department of Law and Legislation of the Republic of Indonesia, or other names).
KJPP NDR / Appraiser	:	Public Appraisal Services Office (<i>Kantor Jasa Penilai Publik</i>) Nirboyo Adiputro, Dewi Apriyanti & Rekan, which has obtained business license from the Ministry of Finance No. 2.09.0018 based on the Decree of the Minister of Finance No.357/KM.1/2009 dated April 2, 2009, and registered as a Capital Market Supporting Professional with Certificate of Registration as Capital Market Supporting Professional from the Financial Services Authority No. STTD.PB-58/PM.021/2024 dated January 8, 2024, as an independent appraiser appointed by the Company in accordance with the offer letter No. 0132/NDR-SB/Prop/III/25 dated March 7, 2025.
Commissioner	:	Members of the Board of Commissioners of the Company who are currently serving on the date of this Disclosure of Information.
Company's Financial Statements	:	The Consolidated Financial Statements of the Company ended December 31, 2024, which were reviewed on a limited basis by the Public Accountant.
OJK	:	The Financial Services Authority (<i>Otoritas Jasa Keuangan</i>) as referred to in the Law of the Republic of Indonesia Number 21 of 2011 concerning the Financial Services Authority.
Company	:	PT Sarana Menara Nusantara Tbk, a public limited liability company established under and subject to the laws of the Republic of Indonesia and domiciled in Kudus.

POJK No. 42/2020	:	OJK Regulation Number 42/POJK.04/2020 concerning Affiliated Transactions and Conflict of Interest Transactions.
Protelindo	:	PT Profesional Telekomunikasi Indonesia, a limited liability company established under and subject to the laws of the Republic of Indonesia and domiciled in Kudus.
Affiliated Transactions	:	Affiliated transactions as referred to in POJK No. 42/2020.

I. INTRODUCTION

The information as contained in this Disclosure of Information is made in compliance with the Company's obligations under the provisions of POJK No. 42/2020, to announce a disclosure of information concerning Affiliated Transactions, related to the increase in capital participation and share ownership of iForte in IGPU, in the amount of 56,209 new shares or IDR56,209,000,000, - (fifty six billion two hundred nine million Rupiah) through an increase in issued and paid-up capital of IGPU ("**Transaction**"). The Transaction is classified as an affiliated transaction due to the affiliation (as defined in Law Number 8 of 1995 concerning Capital Market as well as POJK No. 42/2020) between iForte and IGPU, both of which are affiliates of the Company. Details of the affiliation between iForte and IGPU are as described further in Section II.D of this Disclosure of Information.

The Company has conducted adequate procedures to ensure that the Transaction is carried out in accordance with generally accepted business practices.

This Transaction does not constitute a material transaction as defined under the Financial Services Authority Regulation Number 17/POJK.04/2020 concerning Material Transactions and Changes in Business Activities ("**POJK No. 17/2020**") considering that the Transaction value is less than 20% of the Company's total equity, based on the Company's Financial Statements.

The Board of Directors and Board of Commissioners of the Company, both individually and collectively, declare that this Transaction does not contain a Conflict of Interest as referred to in POJK No. 42/2020.

II. DESCRIPTIONS OF THE TRANSACTION

A. TRANSACTION DATE

Transaction Date is June 25, 2025

B. TRANSACTION OBJECT

New shares issued by IGPU through an increase in the issued and paid-up capital of IGPU, which is subscribed by iForte, in the amount of 56,209 new shares or IDR56,209,000,000.- (fifty six billion two hundred and nine million Rupiah). After subscribing for the abovementioned new shares, iForte's shareholding in IGPU increased from 51% to 80%.

The following is the composition of capital and shareholders of IGPU before and after the Transaction:

Composition of Capital and shareholders of IGPU before the Transaction

Description	Par value of IDR10 per share		%
	Number of Shares	Total Par Value (IDR)	
Authorized Capital	5,000	5,000,000,000	
Issued and Paid-Up Capital			
iForte	714	714,000,000	51
PT Saptadaya Bumitama Persada	567	567,000,000	41
Anthony Jaya	119	119,000,000	9
Total Issued and Paid-up Capital	1,400	1,400,000,000	100

The composition of Capital and shareholders of IGPU after the Transaction

Description	Par value of IDR10 per share		%
	Number of Shares	Total Par Value (IDR)	
Authorized Capital	150,000	150,000,000,000	
Issued and Paid-Up Capital			
iForte	56,923	56,923,000,000	80
PT Saptadaya Bumitama Persada	6,582	6,582,000,000	9.25
EZSIGHT AUSTRALIA PTY LTD	6,226	6,226,000,000	8.75
Anthony Jaya	1,423	1,423,000,000	2
Total Issued and Paid-up Capital	71,154	71,154,000,000	100

C. TRANSACTION VALUE

The value of the Transaction is IDR56,209,000,000.- (fifty six billion two hundred nine million Rupiah).

D. PARTIES TO THE TRANSACTION AND NATURE OF AFFILIATION

1. iForte

PT Iforte Solusi Infotek, a limited liability company established under and subject to the laws of the Republic of Indonesia and domiciled in Jakarta, 99.99% of whose shares are held by Protelindo. Protelindo is a subsidiary of the Company, 99.99% of whose shares are held by the Company.

Iforte was established based on Deed of Establishment No. 174, dated May 16, 1997, made before Buntario Tigris Darmawa, S.H., Notary in Jakarta. The Deed was ratified by the Minister of Justice of the Republic of Indonesia pursuant to Decree No. C2-7361.HT.01.01.Th.1997, dated July 30, 1997 and registered in the Company Register under No. 09051635802, dated November 12, 1997 and published in the Official Gazette of the Republic of Indonesia No. 12, dated February 10, 1998, Supplement No. 889.

In accordance with iForte's Articles of Association, the scope of iForte's business activities is to carry out the following activities: (i) Information and Communication, (ii) Construction of Civil Structures, and (iii) Wholesale of Telecommunication Equipment.

The composition of the capital and shareholders of iForte as of the date of this Disclosure of Information is as follows:

Name of Shareholders	Par value of IDR1,000,000.- per share		
	Number of Shares	Par Value (IDR)	%
Authorized Capital	790,000	790,000,000,000	
Issued and Paid-Up Capital			
- PT Profesional Telekomunikasi Indonesia	789,416	789,416,000,000	99.999
- the Company	1	1,000,000	0.001
Total Issued and Paid-up Capital After Treasury Shares	789,417	789,417,000,000	100
Total Shares in Portfolio	583	583,000,000	

As of the date of this Disclosure of Information, the composition of the Board of Directors and Board of Commissioners of iForte is as follows:

Board of Directors:

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

Board of Commissioners:

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

2. IGPU

PT Iforte Gilang Pertiwi Utama, a limited liability company established under and subject to the laws of the Republic of Indonesia and domiciled in Jakarta, 51% of whose shares (before the Transaction) or 80% of whose shares (after the Transaction) are held by iForte.

IGPU was established based on the Deed of Establishment No. 31, dated October 15, 2024, made before GATOT WIDODO S.E., S.H., M.KN.,. Such Deed was ratified by the MoLHR based on decree Number AHU-0081646.AH.01.01.TAHUN2024 dated October 16, 2024 and registered in the Company Register Number AHU-0221462.AH.01.11.TAHUN2024 dated October 16, 2024 ("**IGPU's Articles of Association**").

In accordance with IGPU's Articles of Association, the scope of IGPU's business activities is to conduct business in the fields of hosting, which includes services related to the provision of hosting infrastructure, data processing services and related activities and specialization in hosting, such as web-hosting, streaming services and application hosting, including cloud computing, with Indonesian Standard Industrial Classification (*Klasifikasi Baku Lapangan Usaha Indonesia/KBLI*) code 63112.

The composition of the capital and shareholders of IGPU is as described in Section II.B of this Disclosure of Information. As of the date of this Disclosure of Information, the composition of the Board of Directors and Board of Commissioners of IGPU is as follows:

Board of Directors:

President Director	:	Hartono Tanuwidjaya
Director	:	Anthony Jaya

Board of Commissioners:

President Commissioner	:	Peter Djatmiko
Commissioner	:	Silvi Liswanda

E. EXPLANATION, CONSIDERATION, AND REASONS FOR CONDUCTING AFFILIATED TRANSACTIONS, COMPARED TO OTHER SIMILAR TRANSACTIONS THAT ARE CONDUCTED NOT WITH AFFILIATED PARTIES;

This Transaction was carried out with the objective of providing business capital support for IGPU, which will be used by IGPU for general corporate purposes (including capital expenditure). For iForte, the increase in share ownership in IGPU is expected to provide financial benefits in the form of increased investment returns (dividends). iForte also believes that IGPU's business/business activities can synergize and expand the business lines of iForte and the Company Group.

III. SUMMARY OF APPRAISER'S REPORT AND INDEPENDENT APPRAISER'S OPINION

To ensure the fairness of the Transaction, the Company and iForte have appointed an Independent Appraiser, namely KJPP NDR, an authorized KJPP with a Business License No. 2.09.0018 based on the Decree of the Minister of Finance No. 357/KM.1/2009 dated April 2, 2009 and registered as a Capital Market Supporting Professional with a Certificate of Registration as Capital Market Supporting Professional from the Financial Services Authority No. STTD.PB-58/PM.021/2024 dated January 8, 2024, to provide a fairness opinion on the Transaction.

The following is a summary of the fairness opinion on the Transaction, prepared by the independent appraiser KJPP NDR, No. 00199/2.0018-00/BS/05/0654/1/V/2025 dated May 5, 2025 ("**Fairness Opinion**"):

1. Identity of Parties to the Transaction

The parties involved in the Proposed Transaction are:

- iForte as the party subscribing to the new shares issued by IGPU;
- IGPU as the party issuing new shares and as recipient of funds from the capital injection conducted by iForte.

2. Object of Appraisal

The object of appraisal is the Transaction (as defined in Section I (Introduction) of this Disclosure of Information).

3. Purpose of Appraisal

This appraisal is intended to provide a fairness opinion on the Transaction, in compliance with the provisions of POJK No. 42/2020.

4. Underlying Assumptions and Limiting Conditions

Assumptions:

- KJPP NDR assumes that the Transaction is carried out as described by the Company's management, and in accordance with the agreement and the accuracy of information regarding the Transaction as disclosed in the transaction documents received by KJPP NDR;
- KJPP NDR assumes that from the date of issuance of the appraisal report until the effective date of the Transaction, there is no change that materially affects the assumptions used in the analysis in preparing the fairness opinion;
- KJPP NDR assumes that the parties to the transaction are companies that are continuing their business in the future and managed by professional and competent management (going concern);
- All data and information received from the Company's management in connection with this valuation are relevant, accurate, and reliable;
- All statements and data, as well as information contained in the appraisal report, are relevant, accurate, and can be accounted for, in accordance with generally accepted appraisal procedures, and are submitted in good faith;
- KJPP NDR obtained information on the legal status of the parties to the transaction from the Company's management, but KJPP NDR did not conduct any checks on its validity;
- There are no material and significant changes to the political, economic, and legal climate in which the Company conducts its business activities;
- There are no material and significant changes to the composition of the Company's management;
- There are no material and significant changes to applicable laws and regulations that affect the Company's revenue in conducting its business;
- There are no material and significant changes to labor costs and other costs that are significant;

- There are no material and significant disruptions to industrial relations or labor associations;
- There are no material and significant changes to the accounting policies used by the Company;
- There are no material and significant changes in industry technology and market competition in which the Company conducts its business.

Limiting Conditions:

- The appraisal report is a non-disclaimer opinion in nature;
- The appraisal report is carried out in accordance with the purpose and objective of the appraisal as stated in the report, therefore it cannot be used and/or cited for any other purpose;
- The appraisal report is open to the public, save for the confidential information that may affect the Company's operations;
- The fairness opinion included in the appraisal report, as well as the results of analysis in the appraisal report that are part of the appraisal object, are only valid in accordance with the purpose and objectives of the appraisal. The fairness opinion and results of analysis used in the appraisal report should not be used for other appraisal purposes that may result in errors;
- The information provided by the Company's management to KJPP NDR, as mentioned in the appraisal report, is deemed appropriate and reliable. However, KJPP NDR shall not be responsible if it turns out that the information provided is proven to be inconsistent with the actual facts. Information that is stated without mentioning its source is the result of KJPP NDR's review of existing data, examination of documents, or information from authorized government agencies. The responsibility to verify the accuracy of such information rests solely with the Company;
- The appraisal conducted by KJPP NDR is based on data and information provided by the Company's management. Considering that KJPP NDR's appraisal results are highly dependent on the completeness, accuracy and presentation of data as well as underlying assumptions thereof, changes to the data such as the existence of new information from the public, information that is the result of special investigations, or those from other sources, may change the results of KJPP NDR's appraisal. Therefore, KJPP NDR hereby states that any changes to the utilized data may affect the appraisal result and that such resulting differences may be material. Although the contents of the appraisal report have been carried out in good faith and in a professional manner, KJPP NDR shall not assume responsibility for any possibility of differences in the conclusions that arise from additional analysis or changes to the data used as the basis for the appraisal;
- KJPP NDR uses financial projections obtained from the Company's management, and KJPP NDR has made adjustments that reflect the fairness of the projections in accordance with its achievability (fiduciary duty). KJPP NDR shall be responsible for the conduct of the appraisal and the fairness of financial projections that have been adjusted;
- KJPP NDR shall be responsible for the fairness opinion and appraisal report;
- KJPP NDR shall not be responsible for reaffirming or supplementing this appraisal as a result of events occurring after the date of the appraisal report (subsequent events);
- The Appraisal Report shall be deemed valid if the seal of KJPP Nirboyo Adiputro, Dewi Apriyanti & Rekan is affixed on the signature sheet of the person in charge of the Report.

5. Approaches and Procedures of the Fairness Opinion

The fairness opinion analysis conducted on the Transaction are:

- Transaction analysis;
- Qualitative analysis;
- Quantitative analysis;
- Analysis of the fairness of transaction value;
- Analysis of other relevant factors.

6. Conclusion of the Fairness Opinion

Based on the fairness opinion analysis conducted by KJPP NDR, KJPP NDR concluded that the Transaction carried out by iForte above is Fair.

V. ADDITIONAL INFORMATION

The Board of Commissioners and Board of Directors of the Company hereby declare that this Disclosure of Information contains all material information that is true and not misleading.

PT SARANA MENARA NUSANTARA TBK.

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Attn: Corporate Secretary

Jakarta, June 26, 2025
The Company's Board of Directors