

## **INFORMATION DISCLOSURE TO THE SHAREHOLDERS ON AN AFFILIATED-PARTY TRANSACTION OF PT ALAMTRI RESOURCES INDONESIA TBK (“THE COMPANY”)**

This information disclosure to the shareholders on an affiliated-party transaction (hereinafter referred to as “**Information Disclosure**”) was made to inform all of the Company’s shareholders on the provision of guarantee by the Company for PT Kalimantan Aluminium Industry (“**KAI**”), a limited-liability company whose shares are 55.26% (fifty-five point two six percent) indirectly owned by the Company, on a hedging agreement made by KAI with an international financial institution.

This transaction fulfills the definition of affiliated-party transaction as set forth in Indonesian Financial Services Authority’s Regulation No. 42/POJK.04/2020 on Affiliated-Party Transactions and Conflict of Interest Transactions (“**POJK 42/2020**”).

THE COMPANY’S BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS, EITHER SEVERALLY OR JOINTLY, ARE FULLY RESPONSIBLE FOR THE ACCURACY OF THE INFORMATION DISCLOSURE AND THE AMENDMENT AND/OR ADDITION TO THE INFORMATION DISCLOSURE, IF ANY.

THE COMPANY’S BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS HEREBY DECLARE THAT THE INFORMATION AS DISCLOSED IN THIS INFORMATION DISCLOSURE IS COMPLETE, AND AFTER A DUE AND CAREFUL EXAMINATION, EMPHASIZE THAT THE INFORMATION STATED IN THIS INFORMATION DISCLOSURE IS TRUE, AND THAT THERE ARE NO RELEVANT AND MATERIAL FACTS OMITTED OR ELIMINATED IN SUCH A WAY THAT CAUSE THE INFORMATION PROVIDED HEREIN TO BE UNTRUE AND/OR MISLEADING.

THE COMPANY’S BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS DECLARE THAT THIS AFFILIATED-PARTY TRANSACTION DOES NOT CONTAIN ANY CONFLICT OF INTEREST.



### **PT Alamtri Resources Indonesia Tbk**

#### **Business activities:**

Holding-company activities and other management consultation (for the businesses of subsidiaries operating in mining, excavation, mining support services, large-scale trading, logistics, warehousing, and logistics support activities, cargo handling (stevedoring), sea port service activities, plant agriculture, construction, engine repair and installation, power provision, water treatment, forestry and industry).

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Website: [www.alamtri.com](http://www.alamtri.com)

This information is issued in Jakarta on July 2<sup>nd</sup>, 2026.

## DEFINITION

<b>The Company:</b>	:	PT Alamtri Resources Indonesia Tbk.
<b>KAI</b>	:	PT Kalimantan Aluminium Industry.
<b>Affiliation</b>	:	defined as set forth by Law No. 8 of 1995 on Capital Market as amended by Law No. 4 of 2023 on the Development and Strengthening of the Financial Sector and POJK 42/2020.
<b>US\$</b>	:	United States dollar.
<b>Rp</b>	:	Rupiah.
<b>Director(s)</b>	:	(a) member(s) of the Company's Board of Directors holding such position on the issuance date of this Information Disclosure.
<b>Commissioner(s)</b>	:	(a) member(s) of the Company's Board of Commissioners holding such position on the issuance date of this Information Disclosure.
<b>Independent Appraiser</b>	:	the Office of Appraisal Services of Desmar, Susanto, Salman dan Rekan, an independent appraiser registered with the FSA, which has been appointed by the Company to appraise the fair value and/or fairness of the transaction as explained in this Information Disclosure.
<b>Controlled Company</b>	:	as defined by POJK 42/2020.
<b>Transaction</b>	:	defined as explained on page 1 of this Information Disclosure.
<b>Affiliated-Party Transaction</b>	:	as defined by POJK 42/2020.
<b>POJK 42/2020</b>	:	FSA's Regulation No. 42/POJK.04/2020 on Affiliated-Party Transactions and Conflict of Interest Transactions.

## I. INTRODUCTION

KAI, a limited-liability company whose shares are 55.26% owned by the Company, will sign an International Swaps and Derivatives Association (ISDA) Master Agreement and Schedule (“ISDA Agreement”) for the implementation of a hedging facility on aluminum commodity prices (“**Hedging Transaction**”).

With regard to the implementation plan of such Hedging Transaction, the Company provides a guarantee with the amount of the total amount payable by KAI based on the Hedging Transaction, with the maximum amount of US\$100,000,000 (one hundred million United States dollars) (“**Guarantee Provision Transaction**”).

Pursuant to article 4 paragraph (1) of POJK 42/2020, the Guarantee Provision Transaction by the Company for KAI is an Affiliated-Party Transaction requiring the service of an appraiser to determine the fair value of the object of the Affiliated-Party Transaction and/or the fairness of the transaction, and must be published to the public. In order to fulfill the provision of POJK 42/2020, the Company’s Board of Directors issued this Information Disclosure to provide information to the Company’s shareholders on such Affiliated-Party Transaction.

The Independent Appraiser Report used a reference is the Report of Fairness Opinion of the Office of Appraisal Services of Desmar, Susanto, Salman dan Rekan No. 00041/2.0142-00/BS/02/0177/1/VI/2026 of June 26<sup>th</sup>, 2026 (“**Appraiser’s Report**”). The Appraiser’s Report provided a fair opinion on this transaction.

Pursuant to article 5 point (e) of POJK 42/2020, the Company is not required to apply the procedure as explained in article 3 of POJK 42/2020 and not required to fulfil the provision as explained in article 4 paragraph (1) of POJK 42/2020 in the event that on a future date there is any transaction extending from this Guarantee Provision Transaction, provided that the transaction of the Guarantee Provision Transaction as the initial transaction underlying the subsequent transactions has fulfilled POJK 42/2020, and the terms and conditions of transaction do not encounter any change that may incur detrimental effects to the Company.

This Affiliated-Party Transaction has been through the procedure as set forth in article 3 of POJK 42/2020 and executed in accordance with the generally applicable business practices.

This Affiliated-Party Transaction is not a conflict-of-interest transaction, and therefore does not require the prior approval of the Company’s General Meeting of Shareholders as set forth in POJK 42/2020 and does not fulfil the definition of a Material Transaction as specified in the FSA regulation No. 17/POJK.04/2020 on Material Transactions and Changes to Business Activities (“**POJK 17/2020**”) because the total value of this transaction is less than 20% (twenty percent) of the Company’s total equity value, i.e. representing 1.998% of the Company’s consolidated equity as stated in the Company’s Financial Statements of December 31<sup>st</sup>, 2025, which have been audited by the Public Accounting Office of Rintis, Jumadi, Rianto & Rekan, amounting to US\$5,003,953 (in thousand of United States dollars).

## II. BRIEF DESCRIPTION ON THE TRANSACTION AND THE EFFECT OF THE TRANSACTION TO THE COMPANY’S FINANCIAL CONDITION

### A. DESCRIPTION OF THE TRANSACTION

#### i. Rationale, Background, and Benefits of the Transaction

As part of its commitment to strategically developing its business in the non coal mining sector, the Company continuously strives to diversify its business to achieve more balanced business portfolio and make it an important contributor to long-term value creation. Within this pursuit, in line with the global trend toward sustainability, the Company captures opportunities within the green

economy through business transformation, including in mineral processing. This effort is aimed at not only strengthening competitiveness, but also generating positive impacts for the environment and society.

Such mineral processing development is executed by the Company among others through KAI as a joint-venture company. KAI is a company whose shares are 55.26% indirectly owned by the Company and focuses on producing aluminum ingots from its aluminum smelter located in the industrial estate in the North Kalimantan province. At the end of 2025, KAI commenced partial testing and commissioning on the aluminum smelter and will strategically expand pot operations to achieve full production capacity in 2026. KAI also has a plan to start aluminum sales in 2026.

In this regard, the implementation of Hedging Transaction on some aluminum sales volume of KAI is expected to reduce the impact of aluminum price volatility on KAI's business activities, cash flows, and financial performance, so that KAI can have better certainty in business planning and operational cost management, as well as providing benefits for the business performance of KAI as a subsidiary of the Company, which ultimately will contribute positively to the Company's consolidated financial performance.

ii. Brief Description on the Transaction

The Guarantee Provision Transaction is granted in the form of Corporate Guarantee by the Company to guarantee the fulfillment of KAI's payment obligation based on the Hedging Transaction to be made by KAI with an international financial institution, with the following details:

1. Amount of guarantee: the amount payable by KAI based on the Hedging Transaction, with the maximum amount of US\$100,000,000 (one hundred million United States dollars).
2. Objective: to provide a form of support by the Company for effective KAI's risk management. Out of the prudent risk management, KAI is expected to maintain the stability of its business performance, and ultimately will generate positive contribution for the Company's consolidated financial performance.

iii. Parties to the Transaction

1. The Company

Brief History

The Company was established based on the Deed of Establishment made before Notary Sukawaty Sumadi, S.H., a Notary in Jakarta No. 25 of July 28<sup>th</sup>, 2004. The Company's Deed of Establishment was announced in the State Gazette of the Republic of Indonesia No. 59 of July 25<sup>th</sup>, 2006, Supplement to State Gazette No. 8036, and approved by the Minister of Justice of the Republic of Indonesia by Decree No. C-21493 HT.01.01.TH.2004 of August 26<sup>th</sup>, 2004. The Company's Articles of Association have been amended several times with the latest amendment by the Deed of Statement of Shareholders' Resolution No. 19 of April 17<sup>th</sup>, 2026 made before Notary Humberg Lie, S.H., S.E., M.Kn., a Notary in North Jakarta ("**Deed No. 19/2026**").

Management and Supervision

The composition of the Company's Board of Commissioners and Board of Directors as at the date of this Information Disclosure shall be as stated in the Deed of Meeting Resolution No. 8 of June 2<sup>nd</sup>, 2025 made before Notary Humberg Lie, S.H., S.E., M.Kn., a Notary in North Jakarta, which has been notified to the Minister of Law of the Republic of Indonesia based on the Receipt of the Notification on the Change in the Company's Data No. AHU-AH.01.09-0295161, as follows:

#### Board of Commissioners

President Commissioner:	Edwin Soeryadjaya
Vice President Commissioner:	Garibaldi Thohir
Commissioner:	Christian Ariano Rachmat
Commissioner:	Arini Saraswaty Subianto
Independent Commissioner:	Mohammad Effendi
Independent Commissioner:	Budi Bowoleksono

#### Board of Directors

President Director:	Iwan Dewono Budiuyuwono
Director:	M. Syah Indra Aman
Director:	Lany Djuwita

## 2. KAI

#### Brief History

KAI was established based on the Deed of Establishment No. 5 of March 4<sup>th</sup>, 2022, made before Notary Humberg Lie, S.H., S.E., M.Kn., a Notary in Jakarta. The Deed of Establishment was approved by the Minister of Law and Human Rights of the Republic of Indonesia by Decree No. No. AHU-0016507.AH.01.01.TAHUN2022 of March 7<sup>th</sup>, 2022 and registered on the Company Register of the Ministry of Law and Human Rights of the Republic of Indonesia based on Decree No. AHU-0044445.AH.01.11.TAHUN 2022, of March 7<sup>th</sup>, 2022.

The last amendment to KAI's articles of association was by Deed No. 81 of August 29<sup>th</sup>, 2025 made before Humberg Lie, S.H., S.E., M.Kn, a Notary in North Jakarta, on the amendment to article 4 of the articles of association concerning the increase in authorized capital, issued capital, and paid-up capital. The amendment to the articles of association has been approved by the Minister of Law and Human Rights of the Republic of Indonesia by Decree No. AHU-0058527.AH.01.02.TAHUN 2025 of August 29<sup>th</sup>, 2025 ("**Deed No. 81/2025**").

#### Management and Supervision

The composition of AREI's Board of Commissioners and Board of Directors as at the date of this Information Disclosure shall be as stated in the Deed No. 38 of March 30<sup>th</sup>, 2026 made before Humberg Lie, S.H., S.E., M.Kn, a Notary in North Jakarta, which has been notified to the Minister of Law of the Republic of Indonesia based on the Receipt of the Notification on the Change to the Company's Data No. AHU-AH.01.09-0193891, as follows:

#### Board of Commissioners

President Commissioner:	Wito Krisnahadi
Commissioner:	Heri Gunawan
Commissioner:	Willy Heriadi
Commissioner:	Xia Xiangmin

#### Board of Directors

President Director:	Endang Ahmad Zakaria
Director:	Sonia Ayudiah
Director:	Kay Kun Ng

Director: Sudirman Utomo  
 Director: Zhang Zhengyong

## B. NATURE OF THE AFFILIATION

The Guarantee Provision Transaction is categorized as an Affiliated-Party Transaction as defined by POJK 42/2020, because it is made by the Company and KAI. In this context, the affiliated-party relationship of the Company and KAI is the relationship of the Company and its Controlled Company whose shares are indirectly owned by the Company.

## C. EFFECTS OF THE TRANSACTION ON THE COMPANY'S FINANCIAL CONDITION (PROFORMA)

Balance Sheet	(thousand of US\$)		
	Audited December 31 <sup>st</sup> , 2025	Transaction	Proforma December 31 <sup>st</sup> , 2025
Current assets	2,207,191	-	2,207,191
Non-current assets	4,609,802	-	4,609,802
<b>Total Assets</b>	<b>6,816,993</b>	-	<b>6,816,993</b>
Short-term liabilities	860,884	-	860,884
Long-term liabilities	952,156	-	952,156
<b>Total liabilities</b>	<b>1,813,040</b>	-	<b>1,813,040</b>
<b>Equity</b>	<b>5,003,953</b>	-	<b>5,003,953</b>

The Company's pro forma profit and loss		(thousand of US\$)	
Profit and Loss	Audited December 31 <sup>st</sup> , 2025	Transaction	Proforma December 31 <sup>st</sup> , 2025
Revenue	1,873,528	-	1,873,528
Cost of revenue	1,236,892	-	1,236,892
Gross profit	636,636	-	636,636
Operating income	517,575	-	517,575
Net income	489,845	-	489,845

## D. EXPLANATION, CONSIDERATION AND RATIONALE FOR EXECUTING THE TRANSACTION IN COMPARISON WITH EXECUTING A SIMILAR TRANSACTION OF WITH A NON-AFFILIATED PARTY

The Guarantee Provision Transaction has been executed by the Company as KAI's indirect shareholder with indirect ownership of 55.26% in KAI. The Guarantee Provision Transaction is one of the requirements for KAI's Hedging Transaction.

The Guarantee Provision Transaction has been executed under sufficient process and procedure and fulfilled the principle of arm's length basis, as those applicable to transactions conducted with an unaffiliated (independent) party.

## III. SUMMARY OF THE APPRAISER'S REPORT

As stipulated by article 4 of POJK 42/2020, publicly-listed companies intending to execute an Affiliated-Party Transaction must use an appraiser's service to determine the fair value of the object of the Affiliated-Party Transaction and/or the fairness of the transaction. To ensure the fairness of the Hedging Transaction, the Company appointed an Independent Appraiser, i.e. the Office of Appraisal Services of Desmar, Susanto, Salman dan Rekan to provide the fairness opinion on this Affiliated-Party Transaction, based on the quotation No. 0002/2.0142-00/PP-B/DSS-01/0177/V/2026 of May 11<sup>th</sup>, 2026, which has

been approved by the Company.

The following is the summary of fairness opinion as presented in the Report of Fairness Opinion No. 00041/2.0142-00/BS/02/0177/1/VI/2026 of June 26<sup>th</sup>, 2026:

i. Identity of the Parties

The affiliated parties are:

1. The Company, as one of KAI's indirect shareholders with indirect ownership of 55.26% in KAI.
2. KAI, as the party executing the Hedging Transaction, whose shares are indirectly owned by the Company based on the Company's share ownership portion.

ii. Object of the Analysis of Fairness Opinion

The object of the analysis of fairness opinion is the Company's plan for providing guarantee for the Hedging Transaction to be made by KAI ("**Planned Transaction**").

iii. Purpose and Objective of Appraisal

The purpose and objective of this fairness opinion are to provide the fairness opinion on the Planned Transaction. This fairness opinion was prepared to comply with POJK 42/2020.

iv. Assumptions and Limiting Conditions

Several assumptions and limiting conditions used in compiling this fairness opinion are:

1. This Fairness Opinion is a non-disclaimer opinion.
2. All of the data, statements and information received by the Appraiser from the management and the data and information available in the public domain, in particular those concerning the economic and industry data, are deemed accurate and obtained from the sources of credible accuracy.
3. The Appraiser has reviewed the documents used in the process of rendering the fairness opinion.
4. This report of fairness opinion is compiled to fulfill the capital market purposes and the FSA's provision and not for tax or other purposes other than the capital market purposes.
5. In conducting the analysis, the Appraiser made a number of assumptions and relied on the accuracy, reliability and completeness of all financial information and other information provided by the Company or publicly available, which in principle was true, complete and not misleading, and the Appraiser is not responsible for conducting an independent examination on such information. The Appraiser also relied on the warranty of the Company's management that they were not aware of any fact that may cause the information provided for the Appraiser become incomplete or misleading.
6. The Appraiser assumes that from the issuance date of this fairness opinion until the execution date of the planned corporate action, there will be no changes that may have material effects on the assumptions used in compiling this fairness opinion. The Appraiser is not responsible for reaffirming or completing or updating the opinion due to the changes to the assumptions and conditions or events occurring after the date of this letter.
7. All disputes in the forms of criminal or civil cases (in or out of court) associated with the appraisal object is not under the Appraiser's responsibility.
8. Changes made by the Government or private parties concerning the condition of the appraisal object, on this matter the market condition, etc., are not within the Appraiser's responsibility.
9. This Report of Fairness Opinion may be treated as information providing the basis of

consideration for decision making, however, it is not binding and cannot be used as the basis for determining any decision that may lead to legal consequences, because this report of fairness opinion was prepared solely based on the field of discipline and capability of the Appraiser.

10. The amount is stated in United States dollar currency and/or its equivalent based on the request of the assignor.
11. This Report of Fairness Opinion is not applicable or not valid in the absence of the signature of the licensed appraiser and the official corporate seal of KJPP Desmar, Susanto, Salman dan Rekan.
12. This report of fairness opinion was prepared and intended only for the assignor, in accordance with the purpose and objective as disclosed in the appraisal report. Other than the purpose and objective as disclosed in the Report of Fairness Opinion, all materials included in this appraisal report in parts or in its entirety including those related with the references, opinion, names and professional affiliations of the appraiser are not to be published without the written consent from the Appraiser.

v. Approaches and Appraisal Method

In compiling this Report of Fairness Opinion on this Planned Transaction, the Appraiser conducted an analysis through the approaches and appraisal procedure on the Planned Transaction that include the following:

- a. Analysis on the Planned Transaction.
- b. Qualitative and quantitative analyses on the Planned Transaction.
- c. Analyses on the fairness of the Planned Transaction.

vi. Fairness Opinion on the Transaction

Based on the study and analysis conducted on all associated aspects for determining the positive impacts of this Planned Transaction either qualitatively or quantitatively, the Appraiser is of the opinion that the Planned is **fair**.

**IV. BOARD OF DIRECTORS' STATEMENT**

The Company's Board of Directors declares that the transaction has been made with sufficient procedure and ensures that the transaction is executed in accordance with the generally applicable business practices, i.e. the procedure to compare it with the terms and conditions of a transaction made between parties who do not have an Affiliated relationship and made by fulfilling the arm's-length principle.

**V. BOARD OF COMMISSIONERS' & BOARD OF DIRECTORS' STATEMENT**

The Company's Board of Commissioners and Board of Directors hereby declare that the transaction is an Affiliated-Party Transaction which does not contain any conflict of interest as stipulated by POJK 42/2020.

The Company's Board of Commissioners and Board of Directors hereby declare that they have carefully reviewed the information provided with regard to the transaction as presented in this Information Disclosure, and all material information regarding this transaction has been disclosed in this Information Disclosure and the material information is true and not misleading.

**VI. ADDITIONAL INFORMATION**

The Company's shareholders wishing to receive further information on the transaction may contact:

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