

## DISCLOSURE OF INFORMATION IN RELATION WITH AFFILIATE TRANSACTION

This Disclosure of Information was created and intended to comply with Financial Services Authority Regulation Number 42/POJK.04/2020 regarding the Affiliate Transactions and Conflicts of Interest Transactions.



**PT PETROSEA TBK**  
**("Company" or "PTRO")**

Business Activities:

Construction, Mining and Quarrying, Processing Industry, Trade, Transport and Warehousing, Information and Communication, Professional, Scientific and Technical Activities, Rental and Leasing Activities Without Option Rights, Employment and Education

Domiciled in West Jakarta, Indonesia

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The information as stated in this Disclosure of Information is important for the Company's Shareholders to read and pay attention to.

If you have difficulty understanding the information as stated in this Disclosure of Information, you should consult with a legal advisor, public accountant, financial advisor or other professional.

The Board of Directors and Board of Commissioners of the Company, both individually and mutually, are fully responsible for the truth and completeness of the information as disclosed in this Disclosure of Information, and after conducting careful research, confirm that there are no material important facts that have not been disclosed or omitted in this Disclosure of Information, thereby causing the information provided in this information disclosure to be incorrect and/or misleading.

This Disclosure of Information was published in Jakarta on 24 June 2025

## I. DEFINITIONS

“Affiliation”	: The relationship between one party and another party, as defined in Article 1 paragraph (1) of the Capital Market Law.
“Conflicts of Interest”	: The difference between the economic interests of a public company and the personal economic interests of members of the Board of Directors, members of the Board of Commissioners, major shareholders or controllers that can harm the public company in question.
“Indonesia Stock Exchange”	: Indonesia Stock Exchange.
“KJP”	: PT Kreasi Jasa Persada, a limited liability company established according to and based on the laws of the Republic of Indonesia, domiciled in West Jakarta.
“Minister of Law and Human Rights”	: Minister of Law and Human Rights of the Republic of Indonesia.
“Financial Services Authority” or “OJK”	: Financial Services Authority of the Republic of Indonesia.
“Independent Appraisal” or “KJPP”	: Public Appraisal Services Office Kusnanto and Partners.
“Equipment Rental Agreement”	: Equipment Rental Agreement No. PTP/AGR/2025/VI-0029 dated 23 June 2025, between the Company and TP.
“PJK”	: PT Petrindo Jaya Kreasi Tbk, a limited liability public company established according to and based on the laws of the Republic of Indonesia, domiciled in West Jakarta.
“POJK 17/2020”	: OJK Regulation Number 17/POJK.04/2020 dated 20 April 2020 regarding Material Transactions and Changes in Main Business Activities.
“POJK 42/2020”	: OJK Regulation Number 42/POJK.04/2020 dated 1 July 2020 regarding Affiliate Transactions and Conflicts of Interest Transactions.
“Rp”	: Indonesian Rupiah, which is the legal currency of the Republic of Indonesia.
“GMS”	: General Meeting of Shareholders.
“TP”	: PT Tamtama Perkasa, a limited liability company established according to and based on the laws of the Republic of Indonesia, domiciled in West Jakarta.

“Transaction”	: Transactions carried out by the Company with its Affiliations based on Equipment Rental Agreement.
“Affiliated Transaction & Conflicts of Interest”	: Transactions as defined in POJK 42/2020.
“UUPT”	: Law of the Republic of Indonesia no. 40 of 2007 regarding Limited Liability Companies as last amended through Government Regulation in Lieu of Law no. 2 of 2022 concerning Job Creation.

## II. INTRODUCTION

In order to comply with POJK 42/2020, the Company's Board of Directors hereby announces a Disclosure of Information to provide information to the Company's shareholders that on 23 June 2025, the Company signed the Equipment Rental Agreement between the Company and TP.

The Company and TP are affiliated parties based on the fact that there are similarities in the Board of Directors and the Board of Commissioners, as well as a relationship between the two companies which are controlled, both directly and indirectly, by the same party.

In connection with the Transaction, the Company always complies with each provision in the agreement made by the Company, applicable laws and regulations, including but not limited to regulations in the capital market sector, UUPT and other laws and regulations that are binding to the Company and TP and ensure that this Transaction is carried out in accordance with generally accepted business practices.

In relation with the above mentioned matters, by referring to the provisions of POJK 42/2020 in which the Transaction is qualified as an Affiliate Transaction, therefore, the Company's Board of Directors hereby announces this Disclosure of Information with the aim of providing more complete information and description of the Company's shareholders regarding the Transaction as well as part of complying to obligations under POJK 42/2020.

This transaction is not a transaction that contains conflicts of interest and is a material transaction that does not require GMS approval as referred to in POJK 42/2020 and POJK 17/2020.

The Company is a "Controlled Company" by PJK through KJP and the Company's financial statements are consolidated with PJK. Therefore, based on the provisions of Article 22 POJK 42/2020, this Disclosure of Information is only carried out by the Company in accordance with the procedures regulated in POJK 42/2020.

### III. INFORMATION REGARDING THE TRANSACTION

#### 1. Background, Reasons and Benefits of Transaction

The Company intends to rent heavy equipment owned by TP to support the Company's mining services activities and improve operational efficiency. This transaction will strengthen synergies and business networks within the group in line with PJK Group's long-term strategy. In addition, this Transaction will enhance the Company's performance and provide added value to both the Company and the PJK Group as a whole.

#### 2. Parties Involved in Transaction

The parties involved in the Transaction are the Company and TP. The following is the information regarding the parties involved in the Transaction with the Company:

##### a. Information Regarding the Company

###### **Brief History of the Company**

The Company is a public limited liability company which was established based on Deed No. 75 dated 21 February 1972, drawn up before Djojo Muljadi, S.H., Notary in Jakarta. The deed was approved by the Minister of Justice of the Republic of Indonesia in Decree No. Y.A.5/51/17 dated 30 November 1972 and registered in the registration book at the Central Jakarta District Court Office No. 3236 dated 7 December 1972 and has been announced in State Gazette No. 12, on 9 February 1973 and Supplement to State Gazette No. 96.

The Company's Articles of Association have been amended several times, the latest as stated in Deed No. 4 dated 19 May 2025 drawn up before Shanti Indah Lestari, S.H., M.Kn , Notary in Tangerang Regency with the amendments obtaining notification from the Minister of Law of the Republic of Indonesia for the approval of amendments to the articles of association of a limited liability company No. AHU-0039444.AH.01.02.TAHUN 2025 dated 18 June 2025 and has been received and recorded in the Legal Entity Administration System based on the Letter from the Minister of Law of the Republic of Indonesia regarding the Receipt of Notification and Amendment of Company Data No. AHU-AH.01.09-0299482 dated 18 June 2025.

The latest composition of the shareholders of the Company is as referred to in Company Deed No.4 dated 21 April 2025 drawn up before Shanti Indah Lestari, S.H., M.Kn., Notary in Tangerang Regency and has been received and recorded in the Legal Entity Administration System based on the Letter from the Minister of Law of the Republic of Indonesia regarding the Receipt of Notification and Amendment of the Company Data No. AHU-AH.01.09-0213866 dated 30 April 2025 (**Company Deed 4/2025**).

The latest composition of members of the Board of Commissioners and Board of Directors of the Company is as referred to in Deed No. 5 dated 21 April 2025, drawn up before Shanti Indah Lestari, S.H., M.Kn., Notary in Tangerang Regency (**Company Deed 5/2025**) with notification has been

received by the Minister of Law of the Republic of Indonesia as stated in the Letter of Acceptance of Notification of Changes to Company Data Number AHU-AH.01.09-0214518 dated 30 April 2025.

In 1990, the Company conducted an initial public offering of shares to the public and listed its shares on the Indonesian Stock Exchange.

### **Company Share Ownership**

The Company's capital structure is as follows:

Remarks	Number of Shares	Nominal Amount (Rp)
Authorized Capital	40,344,200,000	201,721,000,000
Issued & Paid Up Capital	10,086,050,000	50,430,250,000

*Note: with a nominal value of Rp 50 per share.*

Based on the List of Shareholders of the Company compiled by PT Datindo Entrycom, the composition of the shareholders of the Company as per 31 May 2025 is as follows:

No.	Shareholders	Number of Shares	Total Nominal Value (Rp)	%
1.	PT Kreasi Jasa Persada	4,476,683,000	22,383,415,000	44.385
2.	PT Caraka Reksa Optima	2,981,503,570	14,907,517,850	29.561
3.	Public	2,627,863,430	13,139,317,150	26.054
<b>Total</b>		<b>10,086,050,000</b>	<b>50,430,250,000</b>	<b>100.000</b>

### **Management and Supervision of the Company**

The composition of the members of the Board of Commissioners and Board of Directors based on Company Deed 5/2025 is as follows:

#### **Board of Commissioners**

President Commissioner

concurrently Independent Commissioner

Commissioner

Commissioner

Commissioner

Commissioner

Independent Commissioner

: Osman Sitorus

: Erwin Ciputra

: Djauhar Maulidi S.E., M.B.A.

: Prof. Ginandjar Kartasmita

: Jenderal Pol (Purn.) Drs. Sutanto

: Dr. Setia Untung Arimuladi S.H., M.Hum.

#### **Board of Directors**

President Director

Director

Director

Director

Director

: Michael

: Kartika Hendrawan

: Ruddy Santoso

: Meinar Kusumastuti

: Iman Darus Hikhman

### **Company Business Activities**

The Company is a limited liability company whose business activities are engaged in construction, mining and quarrying, processing industry, trade, transportation and warehousing, information and communication, professional, scientific and technical activities, rental and leasing activities without option rights, employment and education.

## **b. Information Regarding TP**

### **Brief History of TP**

TP is a limited liability company which was established based on Deed No. 10 dated 4 August 2008, drawn up before Benny Kristianto, S.H., Notary in Jakarta. The deed was approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decree No. AHU-66963.AH.01.01.Tahun 2008 dated 22 September 2008, and was duly published in the State Gazette of the Republic of Indonesia No. 29514 dated 26 December 2008, Supplement No. 104.

The Company's Articles of Association have been amended several times, the latest as stated in Deed No. 12 dated 10 December 2024, drawn up before Devi Yanti, S.H., M.Kn, Notary in Bogor, with the amendments obtaining approval from the Minister of Law No. AHU-00080320.AH.01.02 Year 2024 dated 10 December 2024 with Company Register No. AHU-0268585.AH.01.11 Year 2024, dated 10 December 2024, and obtaining notification from the Minister of Law No. AHU-AH.01.03-0219859 dated 10 December 2024.

The latest composition of the shareholders of TP is as referred to in Deed No. 17 dated 12 December 2024, drawn up before Devi Yanti, S.H., M.Kn., Notary in Bogor with notification has been received by the Minister of Law as stated in the letter of acceptance of Notification of Changes to the Company Data No. AHU-AH.01.03-0221080 dated 12 December 2024 (**Deed TP 17/2024**).

The latest composition of the Board of Commissioners and Board of Directors of TP is as referred to in Deed No. 109 dated 29 September 2022, drawn up before Devi Yanti, S.H., M.Kn, Notary in Bogor with notification has been received by the Minister of Law as stated in the letter of acceptance of Notification of Changes to the Company Data No. AHU-AH.01.09-0061894 dated 04 October 2022 with Company Register No. **AHU-0197836.AH.01.11 YEAR 2022** dated 04 October 2022 (**Deed TP 109/2022**).

### **TP Share Ownership**

TP capital structure is as follows:

Remarks	Number of Shares	Nominal Amount (Rp)
Authorized Capital	1,000,000	1,000,000,000,000
Issued & Paid Up Capital	776,500	776,500,000,000

*Note: with a nominal value of Rp 1.000.000 per share.*

The latest shareholders composition of TP is based on Deed No. 109/2022, is as follows:

No.	Shareholders	Number of Shares	Total Nominal Value (Rp)	%
1.	PT Petrindo Jaya Kreasi Tbk	776.499	776.499.000.000	99,99
2.	Prajogo Pangestu	1	1.000.000	0.01
<b>Total</b>		<b>776.500</b>	<b>776.500.000.000</b>	<b>100,00</b>

### **Management and Supervision of TP**

The composition of the Board of Commissioners and Board of Directors of the Company, based on TP Deed No. 109/2022, is as follows:

#### **Board of Commissioners**

Commissioner : Erwin Ciputra

#### **Board of Directors**

President Director : Michael

Director : Diana Arsiyanti

Director : Daniel JR. Lopez Laurente

### **TP's Business Activities**

TP is a limited liability company engaged in the mining sector.

## **3. Transaction Object**

Consisting of heavy equipment, vehicles, and tools, including 14 (fourteen) units of heavy equipment, 30 (thirty) trucks, 1 (one) pump unit, and 8 (eight) lighting tower units.

### **3.1 Equipment Lease Agreement**

Based on the Equipment Lease Agreement dated 23 June 2025, the Company will lease equipment from TP and will operate and maintain the equipment under a dry rental mechanism to support mining services activities of the Company in Indonesia.

## **4. Transaction Value**

The Transaction value for the lease of heavy equipment, vehicles, and tools by the Company from TP based on the Equipment Lease Agreement, is IDR 75,945,200,000, or 1.88% of the Company's equity based on the audited consolidated financial statements as of December 31, 2024, which amounted to IDR 4,036,459,500,000. Therefore, this Transaction does not constitute a material transaction as it is less than 20% of the Company's equity.

## **5. Nature of Affiliate Relationship of Parties Involved in Transaction**

The relationship between the parties carrying out the Transaction is an Affiliate relationship due to the same:

- a. Board of Directors and Board of Commissioners.

	Company	TP
Board of Directors	President Director: Michael	President Director: Michael
Board of Commissioners	Commissioner: Erwin Ciputra	Commissioner: Erwin Ciputra

- b. The relationship involves 2 (two) companies that are controlled, either directly or indirectly, by the same party, Mr. Prajogo Pangestu, who is the Controlling Shareholder of the Company through KJP and PJK as referred to in the applicable laws and regulations.

#### IV. INDEPENDENT PARTY APPOINTED IN TRANSACTION

In connection with the above Transaction, the Company has appointed the following independent party:

KJPP Kusnanto & Rekan, an independent public appraiser who assessed the fairness of the Transaction, prepared a summary report summarizing the analysis and indicative assessment results, as well as provided an opinion on the fairness of the Transaction value.

Address : Citywalk Sudirman 6th Floor, Jl. K.H. Mas Mansyur No. 121, Jakarta 10220  
 Telephone : +62 (21) 2555 8778  
 Fax : +62 (21) 2555 6665

#### V. SUMMARY OF APPRAISAL REPORT AND FAIRNESS OPINION ON TRANSACTION FROM INDEPENDENT APPRAISAL

The Company appointed KJPP as the official KJPP based on the Decree of the Minister of Finance No. 2.19.0162 dated 15 July 2019, and registered as a capital market supporting professional service office at OJK with Capital Market Supporting Professional Registration Certificate from OJK No. STTD.PB-01/PJ-1/PM.223/2023 (business appraiser). KJPP was assigned by the Company's management to provide a Fairness Opinion on the Transaction in accordance with the assignment letter No. KR/250205-002 dated 5 February 2025, which has been authorized by the management Company.

The following is a summary of the fairness opinion on the Transaction assessed by KJPP Kusnanto & Rekan based on report No. 00089/2.0162-00/BS/02/0153/1/VI/2025 dated 23 June 2025 ("**Fairness Opinion**"):

##### 1. Transaction Parties

The parties involved in the Transaction are the Company and TP.



## **2. Object of Assessment**

The object of the assessment is a transaction where the Company intends to rent Equipment to support the Company's mining service activities located in Indonesia. With a rental period of 50 (fifty) months and can be extended or shortened according to the agreement of the parties with a rental fee of Rp 1.46 billion per month. So that the total transaction value is Rp 75.95 billion and at the end of the rental period all equipment will belong to the Company.

## **3. Objectives and Purpose of Assessment**

The objectives and purposes of preparing the Fairness Opinion report on the Transaction are to provide the Company's Board of Directors with an overview of the fairness of the Transaction from a financial perspective and to comply with the applicable regulations, namely POJK No. 42/2020.

## **4. Assumptions and Limiting Conditions**

The Fairness Opinion Analysis on the Transaction was prepared utilizing previously released data and information, which KJPP evaluated. In conducting the analysis, KJPP relied on the accuracy, reliability, and completeness of all financial information, information on the Company's legal status, and other information provided to KJPP by the Company or which is generally available, and KJPP is not liable for the accuracy of such information. Changes to the data and information may have a significant impact on the final conclusion of KJPP's opinion. KJPP further relied on assurances from the Company's management in which they are unaware of facts that would result in the information provided to KJPP incomplete or misleading. Therefore, KJPP accepts no responsibility for changes to the KJPP Fairness Opinion's conclusions due to data and information modifications.

The Company's management prepared projections for its consolidated financial statements before and after the Transaction. KJPP analyzed the forecasted financial statements, which reflected the Company's operational conditions and performance. In general, there are no significant adjustments that KJPP should make to the Company's performance targets.

KJPP did not conduct inspections of the Company's fixed assets or facilities. Furthermore, KJPP did not provide an assessment on the transaction's tax implications. KJPP's services to the Company in relation with the Transaction were limited to providing a Fairness Opinion on the Transaction and did not include accounting, auditing, or taxation services. KJPP did not conduct research on the validity of the Transaction from the legal aspect and implications of the tax aspect. The Fairness Opinion on the Transaction was only viewed from an economic and financial perspective. The Fairness Opinion report on the Transaction is a non-disclaimer opinion and is available to the public unless it contains confidential information that could influence the Company's operations. Furthermore, KJPP collected information on the Company's legal standing based on the articles of association.

KJPP's work on the Transaction is not, and cannot be interpreted as, a review or audit, or the application of specific procedures on financial information. The work should not be intended to identify flaws in internal controls, inaccuracies or inconsistencies in financial statements or violation of law. Furthermore, KJPP does not have the authority and is unable to gather and analyze new types of transactions that may be available to the Company, as well as the impact of these transactions on the Transaction.

This Fairness Opinion was created based on market and economic factors, general business and financial conditions, and government regulations applicable to the Transaction on the date it was released.

In preparing this Fairness Opinion, KJPP used several assumptions, such as the fulfillment of all conditions and obligations of the Company and all parties involved in the Transaction. The Transaction will be conducted as described in accordance with the stipulated time period, and the accuracy of information concerning the Transaction disclosed by the Company's management.

This Fairness Opinion must be considered in its entirety and using parts of the analysis and information without examining the entirety may result in incorrect perspectives and conclusions about the process underlying the Fairness Opinion. Preparing a Fairness Opinion is a complex procedure that may not be possible with insufficient analysis.

KJPP also assumes that no developments would occur between the publishing date of the Fairness Opinion and the date of the Transaction that could have significant effects on the assumptions utilized in generating this Fairness Opinion. KJPP is not obligated to confirm, complete or update its opinion in response to changes in assumptions and conditions, as well as events occurring after the date of this report. The calculations and analysis required to generate a Fairness Opinion were completed appropriately and KJPP is responsible for the Fairness Opinion report.

The conclusion of this Fairness Opinion applies if there are no changes that have a significant effect on the Transaction. These changes include, but are not limited to, changes in the Company's internal and external conditions, such as market and economic conditions, general business, trade, and financial conditions, as well as Indonesian government regulations and other related regulations issued after the date of this Fairness Opinion report. If the changes listed above occur after the date of this Fairness Opinion report, the Fairness Opinion on the Transaction may change.

## **5. Assessment Approaches and Methods**

In evaluating the Fairness Opinion on this Transaction, KJPP conducted an analysis using the Fairness Opinion approach and procedures on the following matters:

- I. Analysis of Transaction;
- II. Qualitative and Quantitative Analysis of Transaction; and
- III. Analysis of Transaction Fairness.

## **6. Conclusion of the Fairness Opinion**

Based on the scope of work, assumptions, data, and information collected from the Company's management for the purpose of preparing this report, and after assessing the financial impact of the Transaction as disclosed in this Fairness Opinion report, KJPP is of the opinion that the Transaction is **Fair**.

## **V. STATEMENT FROM COMPANY'S BOARD OF COMMISSIONERS & BOARD OF DIRECTORS**

The Board of Commissioners and Board of Directors of the Company hereby declare that all information relating to the Transaction has been disclosed, where (i) the Transaction does not contain

Conflicts of Interest as regulated in POJK 42/2020; (ii) the Transaction is a material transaction that does not require GMS approval as regulated in POJK 17/2020 and; and (iii) all material information has been disclosed in this Disclosure of Information and the information is not misleading.

The Board of Directors of the Company hereby declares that the Transaction has been conducted with the Company's procedures as required by POJK 42/2020, to ensure that the Transaction has been carried out in accordance with applicable regulatory provisions and generally accepted business practices.

## VI. ADDITIONAL INFORMATION

For the shareholders of the Company who require further information regarding the Transaction, please contact:

**PT PETROSEA TBK**

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to: Corporate Secretary

24 June 2025

**Board of Directors of the Company**