

**DISCLOSURE OF INFORMATION
IN RELATION WITH MATERIAL TRANSACTION AND AFFILIATE TRANSACTION**

This Disclosure of Information was created and intended to comply with POJK No. 17/2020 (as described below) and POJK No. 42/2020 (as described below).



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 as well as Education

Domiciled in West Jakarta, Indonesia

Gedung Wisma Barito Pacific,
Jl. Let. Jend. S. Parman Kav. 62-63, RT 008 / RW 04,
Slipi Village, Palmerah Sub-district, West Jakarta
Jakarta 11410, Indonesia
Telp.: 021-29770999, Fax: 29770988

corporate.secretary@petrosea.com
www.petrosea.com

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 other material important facts that have not been disclosed or omitted in this Disclosure of Information, thereby causing the information provided in this disclosure of information to be incorrect and/or misleading.

This Disclosure of Information was published in Jakarta on 2 July 2026

DEFINITIONS

- “Affiliation”** : A Party as referred to in Article 22 paragraph (1) of Law No. 4 of 2023 on the Development and Strengthening of the Financial Sector, as most recently amended by Law No. 4 of 2026, namely:
- a. family relationships by marriage up to the second degree, whether horizontally or vertically, namely the relationship of a person with:
 1. husband or wife; the parents of the husband or wife; and the husband or wife of a child;
 2. the grandparents of the husband or wife and the husband or wife of a grandchild;
 3. the siblings of the husband or wife, along with the spouses of those siblings; or
 4. the husband or wife of the person's sibling;
 - b. family relationships by blood (lineage) up to the second degree, whether horizontally or vertically, namely the relationship of a person with:
 1. parents and children;
 2. grandparents and grandchildren; or
 3. the siblings of the person concerned;
 - c. the relationship between a Party and the employees, directors, or commissioners of that Party;
 - d. the relationship between 2 or more companies in which there is 1 or more members of the Board of Directors, management, Board of Commissioners, or supervisors who are the same;
 - e. the relationship between a company and a party, whether directly or indirectly, in any manner, that controls or is controlled by the company or such party in determining the management and/or policies of the company or the said party;
 - f. the relationship between 2 or more companies that are controlled, whether directly or indirectly, in determining the management and/or policies of the companies, by the same party; or
 - g. the relationship between the company and its major shareholder, namely any party that, directly or indirectly, holds at least 20% of the voting shares of the company.
- “SAA”** : Securities Administration Agency.
- “Conflict of Interest”** : A difference between the economic interests of a public company and the personal economic interests of a member of the board of directors, a member of the board of commissioners, a major shareholder, or a controller, which may be detrimental to the public company concerned.
- “Transaction Documents”** : Deed of Acquisition No. 168 dated 30 June 2026, drawn up before Humberg Lie, S.H., S.E., M.Kn., a Notary in North Jakarta.
- “PAF”** : Public Accounting Firm
- “KJP”** : PT Kreasi Jasa Persada.
- “KJPP”** : Public Appraisal Firm.
- “KMS”** : PT Kemilau Mulia Sakti.

“Minister of Law” atau “Minister of Law and Human Rights”	: Minister of Law of the Republic of Indonesia or the Minister of Law and Human Rights of the Republic of Indonesia.
“OJK”	: Financial Services Authority.
“Controller”	: A party, either directly or indirectly: <ul style="list-style-type: none"> a. owns more than 50% (fifty percent) of the shares of a public company with voting rights that have been fully paid-up; or b. has the ability to determine, whether directly or indirectly, by any means whatsoever, the management and/or policies of a public company.
“Company”	: PT Petrosea Tbk.
“POJK No. 17/2020”	: OJK Regulation Number 17/POJK.04/2020 regarding Material Transactions and Changes in Main Business Activities.
“POJK No. 42/2020”	: OJK Regulation Number 42/POJK.04/2020 regarding Affiliate Transactions and Conflicts of Interest Transactions.
“SINI”	: PT Singaraja Putra Tbk.
“Affiliate Transaction”	: Any activity and/or transaction conducted by a public company or a controlled company with an Affiliate of the public company or an Affiliate of a member of the board of directors, a member of the board of commissioners, a major shareholder, or a Controller, including any activity and/or transaction conducted by a public company or a controlled company for the benefit of an Affiliate of the public company or an Affiliate of a member of the board of directors, a member of the board of commissioners, a major shareholder, or a Controller.
“Conflict of Interest Transaction”	: Any transaction conducted by a public company or a controlled company with any party, whether an Affiliate or a non-Affiliate, which involves a Conflict of Interest.
“Material Transaction”	: Any transaction conducted by a public company or a controlled company that meets the value threshold as stipulated under POJK No. 17/2020.

EXECUTIVE SUMMARY

The information set out in this Information Disclosure has been prepared to comply with the Company's obligations under the provisions on Material Transactions as stipulated in POJK No. 17/2020 and Affiliated Party Transactions as stipulated in POJK No. 42/2020, in connection with the sale and purchase of 507,380,875 shares of the Company, representing 99.995% of KMS's issued and paid-up capital, by SINI pursuant to the Transaction Documents (the "**Transaction**"). The Transaction value amounts to Rp1,730,400,000,000 ("**Transaction Value**").

The Transaction Value shall be paid by SINI to the Company as follows: (a) Rp1,512,000,000,000 shall be paid in cash using proceeds from the implementation of SINI's Limited Public Offering I with Pre-Emptive Rights ("**PMHMETD I**"); and (b) Rp218,400,000,000, plus interest at a rate of 7.5% per annum (calculated from the date of execution of the Transaction Documents) and shall be paid in installments using SINI's internal cash resources no later than 31 December 2028.

The Transaction constitutes a Material Transaction because, based on the Company's consolidated financial statements for the financial year ended 31 December 2025, which were audited by Liana Ramon Xenia & Rekan PAF ("**LRXR**"), an independent auditor, pursuant to Independent Auditor's Report No. 00036/2.1460/AU.1/02/1428-4/1/III/2026 dated 2 March 2026, the Transaction Value exceeds the threshold for a Material Transaction as stipulated under Article 3 paragraph (1) of POJK No. 17/2020. However, the Transaction does not constitute a Material Transaction requiring approval from the GMS, as its value does not exceed 50% of the Company's equity, in accordance with Article 3 paragraph (1) in conjunction with Article 6 paragraph (1) letter (d) point 3 of POJK No. 17/2020.

Furthermore, the Transaction is also an Affiliate Transaction as it is conducted by SINI (as the purchaser) and the Company (as the seller), whereby the Company is an Affiliate of one of SINI's controllers, in accordance with Article 1 paragraph (3) of POJK No. 42/2020. However, the Transaction does not constitute a Conflict of Interest Transaction as there is no divergence between the Company's economic interests and the personal economic interests of any member of the Board of Directors, member of the Board of Commissioners, or major shareholder of the Company that may be detrimental to the Company, as referred to in POJK No. 42/2020.

Pursuant to Article 33 letter a of POJK No. 17/2020 and Article 24 paragraph (1) of POJK No. 42/2020, in the event that a Material Transaction also constitutes an Affiliate Transaction, the Company is only required to comply with the provisions set out under POJK No. 17/2020. Accordingly, the Company will comply with the provisions as stipulated under POJK No. 17/2020.

DESCRIPTION OF THE TRANSACTION

A. DESCRIPTION OF THE TRANSACTION

A.1. Object of the Transaction

507,380,875 shares, or equivalent to 99.995% of the shares in KMS owned by the Company.

A.2. Transaction Value

The value of the Transaction is Rp1,730,400,000,000.

The Transaction Value shall be paid by SINI to the Company as follows: (a) Rp1,512,000,000,000 shall be paid in cash using proceeds from the implementation of SINI's PMHMETD I; and (b) Rp218,400,000,000, plus interest at a rate of 7.5% per annum (calculated from the date of execution of the Transaction Documents) and shall be paid in installments using SINI's internal cash resources no later than 31 December 2028

A.3. Information on the Parties to the Transaction

1. The Company – as the Seller

a. Brief History

The Company (initially established under the name PT Petro Sea International Indonesia), domiciled in West Jakarta, is a limited liability company established under and governed by the laws of Indonesia. The Company was established based on Deed of Establishment No. 75 dated 21 February 1972, drawn up before Djojo Muljadi, S.H., Notary in Jakarta, which was approved under the Decree of the Minister of Justice of the Republic of Indonesia No. Y.A.5/51/17 dated 30 November 1972, and registered at the Central Jakarta District Court under register book No. 3236 dated 7 December 1972, and published in the State Gazette of the Republic of Indonesia No. 12 dated 9 February 1973 and in the Supplement to the State Gazette of the Republic of Indonesia No. 96 (“**Deed of Establishment of the Company**”).

The Company’s articles of association as contained in the Deed of Establishment have been amended from time to time, with the latest amendment as set out in the Deed of Statement of Resolution of Amendment to the Articles of Association No. 4 dated 19 May 2025, drawn up before Shanti Indah Lestari, S.H., M.Kn., Notary in Tangerang Regency, which has (i) obtained approval from the Minister of Law under Decree No. AHU-0039444.AH.01.02.Year 2025 dated 18 June 2025 and (ii) been notified to and accepted by the Minister of Law under the Acknowledgement of Company Data Amendment Notification Letter No. AHU-AH.01.09-0299482 dated 18 June 2025, and has been registered in the Company Register No. AHU-0134255.AH.01.11.Year 2025 dated 18 June 2025 (“**Deed No. 4/2025 of the Company**”).

The Deed of Establishment of the Company, together with all amendments thereto, including Deed No. 4/2025 of the Company, shall hereinafter be collectively referred to as “**Articles of Association of the Company**”.

b. Purpose and Objectives and Business Activities

Pursuant to Article 3 of the Company’s Articles of Association, the purposes and objectives as well as the business activities of the Company are to engage in business in the fields of construction; mining and quarrying; manufacturing; trading; transportation and warehousing; information and communication; professional, scientific and technical activities; rental and leasing activities without option rights; employment activities; and education.

The business activities actually carried out by the Company are Other Mining and Quarrying Support Activities (KBLI 09900), Repair of Machinery for Special Purposes (KBLI 33122), Construction of Other Buildings (KBLI 41019), Road Civil Construction (KBLI 42101), Construction of Bridges, Flyovers and Underpasses (KBLI 42102), Construction of Non-Fishing Port Facilities (KBLI 42912), Oil and Gas Civil Construction (KBLI 42915), Construction of Civil Structures for Chemical, Petrochemical, Pharmaceutical and Other Industrial Processing Facilities (KBLI 42923), Other Construction Installations Not Elsewhere Classified (KBLI 43299), Sea Port Service Activities (KBLI 52221), Other Management Consulting Activities (KBLI 70209), Rental and Leasing Activities Without Option Rights of Mining and Energy Machinery and Equipment (KBLI 77395), Human Resource Provision and Human Resource Management Functions (KBLI 78300), and Private Technical Job Training (KBLI 78421).

c. Capital Structure and Shareholding Composition

Based on the Deed of Statement of Resolutions of the Company's Meeting No. 2 dated 16 December 2024, drawn up before Shanti Indah Lestari, S.H., M.Kn., Notary in Tangerang Regency, which has been notified to and accepted by the Minister of Law pursuant to the Acknowledgement of Amendment to the Articles of Association Notification Letter No. AHU-AH.01.03-0222825 dated 16 December 2024 and registered in the Company Register under No. AHU-0274599.AH.01.11.Year 2024 dated 16 December 2024, the Company's capital structure is as follows:

Authorized Capital : Rp201,721,000,000
Issued Capital : Rp 50,430,250,000
Paid-up Capital : Rp 50,430,250,000

The authorized capital of the Company is divided into 40,344,200,000 shares, each having a nominal value of Rp5 per share.

Furthermore, based on the Shareholders Register of the Company issued by PT Datindo Entrycom in its capacity as the Company's SAA, the shareholding composition of the Company as of 31 May 2026 was as follows:

Description	Nominal Value of Rp 5 per share		Percentage of Ownership (%)
	Number of Shares	Total Nominal Value (Rp)	
Authorized Capital	40,344,200,000	201,721,000,000	
Shareholders			
1. KJP	4,571,811,700	22,859,058,500	45.33
2. PT Caraka Reksa Optima	2,465,974,670	12,329,873,350	24.45
3. Public Shareholding below 5%	3,048,263,630	15,241,318,150	30.22
Issued and Fully Paid-up Capital	10,086,050,000	50,430,250,000	100.00
Shares in Portfolio	30,258,150,000	151,290,750,000	-

d. Management and Supervision

Based on the Deed of Statement of the Company's Shareholders' Resolution No. 25 dated 9 April 2026, drawn up before Aulia Taufani, S.H., Notary in Jakarta, as duly notified to the Minister of Law through the Receipt of Notification of Amendment to the Company's Data No. AHU-AH.01.09-0238019 dated 23 April 2026, the composition of the Board of Commissioners and the Board of Directors of the Company is as follows:

Board of Commissioners

President Commissioner : Osman Sitorus
concurrently Independent
Commissioner
Commissioner : Erwin Ciputra
Commissioner : Djauhar Maulidi
Commissioner : Prof. Dr. Ir. Ginandjar Kartasasmita
Commissioner : Drs. Sutanto
Independent Commissioner : Dr. Setia Untung Arimuladi S.H., M.Hum.

Board of Directors

President Director : Michael
Director : Kartika Hendrawan
Director : Ruddy Santoso
Director : Meinar Kusumastuti
Director : Iman Darus Hikhman

2. SINI – as the Purchaser

a. Brief History

SINI, domiciled in Bekasi Regency, is a limited liability company established under and governed by the laws of the Republic of Indonesia. SINI was established based on Deed of Establishment No. 52 dated 23 September 2005, drawn up before Sri Herawati Anwar Effendi, S.H., Notary in Bekasi Regency (Level II Region) in Lemahabang, which was approved by the Minister of Law and Human Rights under Decree No. C-32305 HT.01.01.Th.2005 dated 6 December 2005, and registered in the Company Register at the Company Registration Office of Bekasi Regency under No. 035/BH.10.07//2006 dated 11 January 2006, and published in the State Gazette of the Republic of Indonesia No. 7 dated 24 January 2006 and in the Supplement to the State Gazette of the Republic of Indonesia No. 952 (“**Deed of Establishment of SINI**”).

SINI’s articles of association as contained in the Deed of Establishment have been amended from time to time, with the latest amendment as set out in the Deed of Statement of Resolutions of the Meeting of SINI No. 287 dated 26 May 2026, drawn up before Christina Dwi Utami, S.H., M.Hum., M.Kn., Notary in West Jakarta, which has obtained approval from the Minister of Law under Decree No. AHU-0035487.AH.01.02.Year 2026 dated 3 June 2026 (“**Deed No. 287/2026 of SINI**”).

The Deed of Establishment of SINI, together with all amendments thereto, including Deed No. 287/2026 of SINI, shall hereinafter be collectively referred to as the “**Articles of Association of SINI**”.

b. Purpose and Objectives and Business Activities

Pursuant to Article 3 of SINI’s Articles of Association, the purposes and objectives as well as the business activities of SINI are to engage in business in the field of holding company activities and other short-term accommodation provision activities.

The business activities actually carried out by SINI are holding company activities and other short-term accommodation provision activities.

c. Capital Structure and Shareholding Composition

Based on Deed No. 287/2026 of SINI, the capital structure of SINI is as follows:

Authorized Capital	:	Rp 300,000,000,000
Issued Capital	:	Rp 48,100,000,000
Paid-up Capital	:	Rp 48,100,000,000

The authorized capital of SINI is divided into 3,000,000,000 shares, each with a nominal value of Rp100 per share.

Furthermore, based on the Shareholders Register of SINI issued by PT Adimitra Jasa Korpora in its capacity as SINI’s SAA, the shareholding composition of SINI as of 31 May 2026 is as follows:

Description	Nominal Value: Rp 100 per share		Percentage of Ownership (%)
	Number of Shares	Total Nominal Value (Rp)	
Authorized Capital	3,000,000,000	300,000,000,000	
Issued and Fully Paid-up Capital:			
1. PT Autum Prima Indonesia	144,300,000	14,430,000,000	30.00
2. Batubara Development Pte. Ltd.	74,530,000	7,453,000,000	15.49
3. Hapsoro	43,290,000	4,329,000,000	9.00
4. KJP	94,940,000	9,494,000,000	19.74
5. Public	123,940,000	12,394,000,000	25.77
Issued and Fully Paid-up Capital	481,000,000	48,100,000,000	100.00
Shares in Portfolio	2,519,000,000	251,900,000,000	-

d. Management and Supervision

Based on the Deed of Statement of Meeting Resolutions No. 286 dated 26 May 2026, drawn up before Christina Dwi Utami, S.H., M.Hum., M.Kn., Notary in West Jakarta, which has been notified to and accepted by the Minister of Law pursuant to the Acknowledgement of Company Data Amendment Notification Letter No. AHU-AH.01.09-0303282 dated 29 May 2026, and has been registered in the Company Register under No. AHU-0119693.AH.01.11.Year 2026 dated 29 May 2026, the composition of the Board of Commissioners and the Board of Directors of the Company is as follows:

Board of Commissioners

President Commissioner : Winston Pardamean Simanjuntak
 Komisaris : Brian Randing
 Komisaris Independen : Hamid Awaluddin

Board of Directors

President Director : Amir Antolis
 Director : Novraym Vianus Keriahenta Meliala

3. KMS – as the Transaction Object

a. Brief History

KMS, domiciled in West Jakarta, is a limited liability company established under the laws of Indonesia. KMS was established based on Deed of Establishment No. 37 dated 19 December 2007, drawn up before Merry Susanti Siaril, S.H., Notary in Jakarta, which was approved by the Minister of Law and Human Rights under Decree No. AHU-04408.AH.01.01.Year 2008 dated 29 January 2008, and registered in the Company Register under No. AHU-0006644.AH.01.09.Year 2008 dated 29 January 2008, and published in the State Gazette of the Republic of Indonesia No. 29 dated 9 April 2009 and in the Supplement to the State Gazette of the Republic of Indonesia No. 10005 (“**Deed of Establishment of KMS**”).

KMS’s articles of association as contained in the Deed of Establishment have been amended from time to time, with the latest amendment as set out in the Deed of Statement of Resolutions of the Shareholders of KMS No. 45 dated 22 December 2025, drawn up before Ungke Mulawanti, S.H., M.Kn., Notary in East Jakarta City, which has been notified to and accepted by the Minister of Law pursuant to the Acknowledgement of Amendment to the Articles of Association Notification Letter No. AHU-AH.01.03-0257995 dated 24 December 2025 and registered in the Company Register under No. AHU-0291431.AH.01.11.Year 2025 dated 24 December 2025, whereby the shareholders of KMS approved the increase of KMS’s issued and paid-up capital (“**Deed No. 45/2025 of KMS**”).

The Deed of Establishment of KMS, together with all amendments thereto, including Deed No. 45/2025 of KMS, shall hereinafter be collectively referred to as the “**Articles of Association of KMS**”.

The Deed of Establishment of KMS and all amendments thereto, including KMS Deed No. 45/2025, are hereinafter collectively referred to as the “**Articles of Association of KMS**”.

b. Purpose and Objectives as well as Business Activities

Pursuant to Article 3 of KMS’s Articles of Association, the purposes and objectives as well as the business activities of KMS are to engage in business in the fields of financial and insurance activities; holding company activities; professional, scientific and technical activities; other management consulting activities; and mining and quarrying activities (coal mining).

The business activity actually carried out by KMS is Holding Company Activities (KBLI 64200).

c. Capital Structure and Shareholding Composition

Based on Deed No. 45/2025 of KMS, the capital structure and shareholding composition of KMS are as follows:

Description	Nominal Value: Rp 1,000 per share		Percentage of Ownership (%)
	Number of Shares (Shares)	Total Nominal Value (Rp)	
Authorized Capital	1.122.457.500	1.122.457.500.000	
Shareholders			
1. PTRO	507.380.875	507.380.875.000	99,995
2. PT Karya Bhumi Lestari	25.000	25.000.000	0,005
Issued and Fully Paid-up Capital	507.405.875	507.405.875.000	100,00
Shares in Portfolio	615.051.625	615.051.625.000	-

d. Management and Supervision

Based on the Deed of Statement of Shareholders’ Resolution of KMS No. 59 dated 29 February 2024, drawn up before Ungke Mulawanti, S.H., M.Kn., Notary in Bekasi Regency, which has been notified to and accepted by the Minister of Law and Human Rights pursuant to the Acknowledgement of Company Data Notification Letter No. AHU-AH.01.09-0091260 dated 4 March 2024, and has been registered in the Company Register under No. AHU-0046618.AH.01.11.Year 2024 dated 4 March 2024, the composition of the Board of Commissioners and the Board of Directors of KMS is as follows:

Board of Commissioners

President Commissioner : Michael
 Commissioner : Kartika Hendrawan
 Commissioner : Meinar Kusumastuti

Board of Directors

President Director : Daniel JR Lopez Laurente
 Director : Joko Suratmo
 Director : Haryanto Ginting

e. **Financial Position**

A summary of KMS's financial position based on PTRO's consolidated financial statements for the year ended 31 December 2025 is as follows:

Financial Position (in Rp)	31 December 2025	31 December 2024
Asset		
Cash and Cash Equivalents	163,093,695,444	109,983,848,693
Current Assets Other than Cash and Cash Equivalents	281,401,541,519	208,626,374,237
Non-Current Assets	790,729,158,758	422,811,753,443
Total Assets	1,235,224,395,721	741,421,976,373
Liabilities		
Current Liabilities	677,820,710,147	382,969,087,597
Non-Current Liabilities	206,054,299,027	137,875,885,058
Total Liabilities	883,875,009,174	520,844,972,655
Share Capital	507,405,875,000	280,614,375,000
Equity other than share capital and additional paid-in capital	(156,056,488,453)	(60,037,371,282)
Total Equity	351,349,386,547	220,577,003,718
Total Liabilities and Equity	1,235,224,395,721	741,421,976,373

B. NATURE OF THE AFFILIATION RELATIONSHIP

The Company and SINI do not have an Affiliation relationship as defined under POJK No. 42/2020; however, the Company has an Affiliation relationship with one of SINI's controllers, namely Hapsoro, who is also an indirect major shareholder of the Company.

Pursuant to Article 1 paragraph (3) of POJK No. 42/2020, if a public company conducts a transaction with an Affiliate of its controller, such transaction is classified as an Affiliate Transaction. In view of the Affiliation relationship between the Company (as the seller in the Transaction) and Hapsoro, who is a controller of SINI, this Transaction constitutes an Affiliate Transaction.

EXPLANATION, CONSIDERATIONS AND REASONS FOR THE TRANSACTION AND ITS IMPACT ON THE COMPANY'S FINANCIAL CONDITION

A. EXPLANATION, CONSIDERATIONS AND REASONS FOR THE TRANSACTION

The transfer of the Company's 99.995% equity interest in KMS to SINI was carried out as part of the Company's strategic initiative to optimize and reinforce its focus on its core business, while improving operational efficiency and optimizing resource allocation to support the Company's long-term sustainable growth.

In relation to the implementation of the Transaction, the Company has obtained an independent appraisal opinion from KJPP Suwendho Rinaldy & Rekan, which states that the market value of 99.995% of KMS shares is Rp.1,712,185 million, which is used as a reference in determining the transaction value. The transaction value of Rp.1,730,400,000,000 reflects a fair value and is in line with the results of the said independent valuation.

Having considered all of the foregoing factors, including the results of the independent valuation and the fairness opinion concluding that the Transaction is fair, the Board of Directors of the Company is of the opinion that the implementation of the Transaction is appropriate and consistent with the Company's development plan.

B. IMPACT OF THE TRANSACTION ON THE COMPANY'S FINANCIAL CONDITION

The table below presents a summary of the financial condition of the Company and its subsidiaries as of 31 December 2025, before and after the completion of the Transaction.

PT PETROSEA Tbk DAN ENTITAS ANAK
PROFORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
DESEMBER 31, 2025

	Historical Consolidated Statement of Financial Position US\$ '000	Proforma Adjustment	Proforma Consolidated Statement of Financial Position After Adjustment US\$ '000
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	72,032	2,367	74,399
Restricted cash in banks	26,540	-	26,540
Other financial assets	32,316	-	32,316
Trade accounts receivable			
Related parties	69,790	20,573	90,363
Third parties	195,922	(4,932)	190,990
Other accounts receivable			
Related parties	-	280	280
Third parties	8,696	(779)	7,917
Inventories	20,783	(315)	20,468
Contract assets	63,737	-	63,737
Prepaid taxes	45,227	(6,382)	38,845
Claims for tax refund	1,667	(1,667)	-
Prepaid expenses	5,753	(636)	5,117
Other current assets	16,412	(965)	15,447
Total Current Assets	558,875	7,544	566,419
NON-CURRENT ASSETS			
Restricted cash in banks	4,719	(4,364)	355
Other accounts receivable			
Related parties	-	13,080	13,080
Third parties	12,806	-	12,806
Prepaid taxes	11,532	(1,936)	9,596
Claims for tax refund	23,867	-	23,867
Mining properties	4,420	(4,420)	-
Property, plant and equipment	730,345	(17,319)	713,026
Right-of-use assets	41,425	(27)	41,398
<i>Goodwill</i>	21,395	(18,987)	2,408
Intangible assets - net	134,250	(74,053)	60,197
Deferred tax asset	2,435	-	2,435
Investments in associates	13,262	75,941	89,203
Other non-current assets	23,552	(18,377)	5,175
Total Non-current Assets	1,024,008	(50,462)	973,546
TOTAL ASSETS	1,582,883	(42,918)	1,539,965

	Historical Consolidated Statement of Financial Position US\$ '000	Proforma Adjustment	Proforma Consolidated Statement of Financial Position After Adjustment US\$ '000
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Bank loans	33,572	-	33,572
Trade accounts payable			
Related parties	6,574	191	6,765
Third parties	277,067	(18,168)	258,899
Other accounts payable - third parties	13,026	-	13,026
Dividends payable	953	-	953
Taxes payable	7,593	(393)	7,200
Accrued expenses	16,550	(197)	16,353
Contract liabilities	21,256	-	21,256
Current maturities of long-term liabilities:			
Lease liabilities	13,412	(28)	13,384
Long-term loans - third parties	47,871	(643)	47,228
Bonds payable	400	-	400
Sukuk ijarah payable	194	-	194
Total Current Liabilities	438,468	(19,238)	419,230
NON-CURRENT LIABILITIES			
Long-term liabilities - net of current maturities:			
Lease liabilities	24,116	-	24,116
Long-term loans - third parties	557,210	(10,757)	546,453
Bonds payable	115,540	-	115,540
Sukuk ijarah payable	57,239	-	57,239
Employee benefits obligation	33,750	(322)	33,428
Deferred tax liabilities	42,346	(16,429)	25,917
Other long-term liabilities	6,756	(940)	5,816
Total Non-current Liabilities	836,957	(28,448)	808,509
Total Liabilities	1,275,425	(47,686)	1,227,739
EQUITY			
Capital stock - Rp 5 par value per share			
Authorized - 4,034,420,000 shares			
Subscribed and paid-up - 10,086,050,000 shares as of December 31, 2025	33,438	-	33,438
Additional paid-in capital	1,840	-	1,840
Other comprehensive income	(10,281)	-	(10,281)
Retained earnings			
Appropriated	1,475	-	1,475
Unappropriated	236,051	4,768	240,819
Equity attributable to owners of the Company	262,523	4,768	267,291
Non-controlling interests	44,935	-	44,935
Total Equity	307,458	4,768	312,226
TOTAL LIABILITIES AND EQUITY	1,582,883	(42,918)	1,539,965

PT PETROSEA Tbk DAN ENTITAS ANAK
PROFORMA CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
DESEMBER 31, 2025

	Historical Consolidated Statement of Profit or Loss and Other Comprehensive Income US\$ '000	Proforma Adjustment	Proforma Consolidated Statement of Profit or Loss and Other Comprehensive Income After adjustment US\$ '000
REVENUES	886,459	-	886,459
DIRECT COSTS	(774,234)	-	(774,234)
GROSS PROFIT	112,225	-	112,225
Selling and administration expenses	(44,757)	-	(44,757)
Interest expenses and finance charges	(55,699)	-	(55,699)
Interest income	2,706	-	2,706
Final tax expense	(9,742)	-	(9,742)
Other gains and losses - net	34,545	4,768	39,313
Total	(72,947)	4,768	(68,179)
PROFIT BEFORE TAX	39,278	4,768	44,046
INCOME TAX EXPENSE - NET	(4,272)	-	(4,272)
NET PROFIT FOR THE YEAR	35,006	4,768	39,774
OTHER COMPREHENSIVE INCOME (LOSS) - NET OF TAX			
Item that will not be reclassified subsequently to profit or loss:			
Remeasurement of defined benefits obligation - net of tax	(1,136)	-	(1,136)
Items that may be reclassified subsequently to profit or loss:			
Exchange differences on foreign currency currency translation adjustment	(4,020)	-	(4,020)
Total other comprehensive loss for the year - net of tax	(5,156)	-	(5,156)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	29,850	4,768	34,618
PROFIT ATTRIBUTABLE TO:			
Owners of the Company	28,808	4,768	33,576
Non-controlling interests	6,198	-	6,198
Net profit for the year	35,006	4,768	39,774
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:			
Owners of the Company	23,652	4,768	28,420
Non-controlling interests	6,198	-	6,198
Total comprehensive income for the year	29,850	4,768	34,618

SUMMARY OF THE INDEPENDENT APPRAISER'S REPORT ON THE FAIRNESS OF THE TRANSACTION

The Company has appointed an independent appraiser registered with OJK, namely KJPP SRR, to issue an opinion on the market value of the Company's 99.995% shareholding in KMS and to provide a fairness opinion in relation to the Transaction.

KJPP SRR, a licensed public appraisal firm holding Business License No. 2.09.0059 pursuant to the Decree of the Minister of Finance No. 1056/KM.1/2009 dated 20 August 2009, and registered as a capital market supporting professional services firm with OJK under OJK Capital Market Supporting Professional Registration Certificate No. KEP-666/KS.13/2026 dated 08 June 2026 (property & business valuation), was appointed by the Company's management to determine the market value of 99.995% shares in KMS and to provide a fairness opinion on the Transaction, pursuant to engagement letter No. 260112.001/SRR-JK/SPN-ABF/PTRO/OR dated 12 January 2026, which has been approved by the Company's management.

A. SUMMARY OF THE VALUATION REPORT

The following is a summary of the Valuation Report on the 99.995% equity interest in KMS based on Valuation Report No. 00180/2.0059-02/BS/02/0242/1/IV/2026 dated 10 April 2026.

1. Parties to the Transaction

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

2. Object of the Valuation

The object of this valuation is the KMS Shares, representing a 99.995% shares in KMS.

3. Effective Valuation Date

The market value in this valuation has been determined as of 31 December 2025. This date was selected based on the purpose and objective of the valuation, as well as the financial information of KMS received by KJPP SRR. Such financial information consists of the consolidated financial statements of KMS for the year ended 31 December 2025, which were audited by PAF LRXR, and which form the basis of this valuation.

4. Purpose and Objective of the Valuation

The purpose of the valuation of the KMS Shares is to provide an opinion on the market value, as of 31 December 2025, of the KMS Shares, expressed in Indonesian Rupiah.

The objective of the valuation is to provide an overview of the market value of the KMS Shares, which will subsequently be used to provide information to the management of PTRO as a reference in the execution of the Transaction.

5. Assumptions and Limiting Conditions

The assumptions and limiting conditions used in this valuation are as follows:

- The valuation report on the KMS Shares is a non-disclaimer opinion report.
- KJPP SRR has reviewed the documents used in the valuation process of the KMS Shares.
- The data and information used in the valuation of the KMS Shares were obtained from reliable sources.
- KJPP SRR is responsible for the preparation of the valuation report on the KMS Shares.

- The valuation report on the KMS Shares is open to the public, except for any confidential information that may affect the operations of KMS.
- KJPP SRR is responsible for the valuation report on the KMS Shares and the final value conclusion.
- KJPP SRR has obtained information regarding the legal status of the KMS Shares from KMS.

6. Valuation Approaches and Methods

The valuation approach used in the valuation of the KMS Shares is the asset-based approach, using the adjusted net asset method.

The asset-based approach using the adjusted net asset method was applied in the valuation of the KMS Shares because, at the time of the valuation, KMS was an investment company holding an investment in CEP.

To obtain an indication of the value of the KMS Shares, a valuation of the shares in CEP was first conducted. The valuation approaches used in the valuation of CEP Shares were the income-based approach, using the discounted cash flow (DCF) method, and the asset-based approach, using the adjusted net asset method.

Subsequently, the values obtained from each approach were reconciled by applying weighting to arrive at the concluded value of the CEP Shares.

7. Valuation Conclusion

Based on the analysis of all data and information received by KJPP SRR and taking into consideration all relevant factors affecting the valuation, it is the opinion of KJPP SRR that the market value of the 99.995% shares in KMS as of 31 December 2025 is Rp.1,712,185 million.

B. SUMMARY OF THE FAIRNESS OPINION REPORT ON THE TRANSACTION

The following is a summary of the Fairness Opinion Report on the Transaction based on Report No. 00303/2.0059-02/BS/02/0242/1/VI/2026 dated 30 June 2026.

1. Parties to the Transaction

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

2. Object of the Fairness Opinion Transaction

The object of the transaction in the fairness opinion is the transaction in which the Company has divested 507,380,875 shares or representing 99.995% of KMS, to SINI at a transaction value of Rp.1,730.40 billion.

3. Purpose and Objective of the Fairness Opinion

The purpose of the preparation of the Fairness Opinion is to provide an overview of the fairness of the Transaction. The objective of preparing the Fairness Opinion is to comply POJK No. 42/2020 and POJK No. 17/2020.

4. Assumptions and Limiting Conditions

The assumptions and limiting conditions used in this valuation are as follows:

- The Fairness Opinion is a non-disclaimer opinion report.

- KJPP SRR has reviewed the documents used in the preparation process of the Fairness Opinion.
 - The data and information obtained were sourced from parties considered reliable in terms of their accuracy.
 - The analysis in the preparation of the Fairness Opinion was conducted using adjusted financial projections that reflect the reasonableness of the financial projections prepared by the Company's management, as well as their achievability.
 - KJPP SRR is responsible for the preparation of the Fairness Opinion and for the reasonableness of the financial projections.
 - The Fairness Opinion is a public report, except for any confidential information that may affect the Company's operations.
 - KJPP SRR is responsible for the Fairness Opinion and the conclusion of the Fairness Opinion.
 - KJPP SRR has obtained information on the terms and conditions of the agreements related to the Transaction from the Company.
5. Approach and Procedures for the Fairness Opinion on the Transaction

In evaluating the fairness of the Transaction, KJPP SRR has performed the following:

Qualitative and Quantitative Analysis of the Transaction

The qualitative and quantitative analysis of the Transaction was conducted by reviewing the relevant industry to provide an overview of industry performance developments, analyzing the Company's operational activities and business prospects, the rationale for the Transaction, the benefits and risks of the Transaction, as well as analyzing the Company's historical financial performance based on the Company's consolidated financial statements for the years ended 31 December 2025, 31 December 2024, 31 December 2023, 31 December 2022, and 31 December 2021, which were audited by LRXR.

Furthermore, KJPP SRR also performed an analysis of the pro forma statements and an incremental analysis of the Transaction, whereby after the Transaction becomes effective, based on the Company's consolidated financial projections, it is expected to improve the Company's consolidated financial performance and provide added value to all of the Company's shareholders.

Analysis of the Fairness of the Transaction

Based on the fairness analysis of the Transaction conducted, including the analysis of price fairness and the analysis of the Transaction's impact, it is concluded that the price determined in the Transaction is fair as the Transaction price is 1.06% higher than the market value of KMS shares, meanwhile, the impact analysis concludes that the Transaction is expected to provide benefits to the Company's shareholders.

6. Conclusion of the Fairness Opinion

Based on the fairness analysis of the Transaction conducted, KJPP SRR is of the opinion that the Transaction is **fair**.

STATEMENT OF THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS OF THE COMPANY

In connection with the Transaction, the Board of Directors and the Board of Commissioners of the Company hereby state:

1. That the Transaction constitutes a Material Transaction as referred to in POJK No. 17/2020 and also an Affiliate Transaction as referred to in POJK No. 42/2020, but does not constitute a Conflict of Interest Transaction as defined under POJK No. 42/2020; and
2. The Board of Directors and the Board of Commissioners of the Company are fully responsible for the accuracy of all information contained in this Information Disclosure to the shareholders and hereby confirm that, after having carefully reviewed the available information, they state that, to the best of the knowledge and belief of the Board of Directors and the Board of Commissioners of the Company, all material information disclosed in this Information Disclosure is not misleading.

ADDITIONAL INFORMATION

If the Company's shareholders require further information regarding the Transaction, they may contact the Company at:

PT PETROSEA TBK
Gedung Wisma Barito Pacific,
Jl. Let. Jend. S. Parman Kav. 62-63, RT 008 / RW 04,
Slipi Village, Palmerah Sub-district, West Jakarta
Jakarta 11410, Indonesia
Telp.: 021-29770999, Fax: 29770988

corporate.secretary@petrosea.com
www.petrosea.com

2 July 2026

Board of Directors of the Company