

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 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 26 October 2026.

I. DEFINITIONS

- “Affiliation”** : The Parties as defined in Article 22 point 1 of the P2SK Law, 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 two or more companies in which there is one 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 two or more companies that are controlled, whether directly or indirectly, in determining the management and/or policies of the companies, by the same party.
 - g. the relationship between the Company and its major shareholder, being a party that directly or indirectly owns at least 20% of the Company’s voting shares.
- “HDK”** : PT Hafar Daya Konstruksi, a limited liability company established under the laws of the Republic of Indonesia and domiciled in West Jakarta.
- “HDS”** : PT Hafar Daya Samudera, a limited liability company established under the laws of the Republic of Indonesia and domiciled in West Jakarta.
- “Vessel”** : The vessel units owned by HDS and purchased by HDK, as detailed in Section III, Item 3 of this Information Disclosure.

“Company”	: PT Petrosea Tbk.
“POJK 17/2020”	: OJK Regulation No. 17/POJK.04/2020 regarding Material Transactions and Changes in Main Business Activities.
“POJK 42/2020”	: OJK Regulation No. 42/POJK.04/2020 regarding Affiliated Transactions and Conflicts of Interest Transactions.
“PT”	: Limited Liability Company.
“PEPC”	: PT Petrosea Engineering Procurement Construction, a limited liability company established under the laws of the Republic of Indonesia, domiciled in West Jakarta.
“SIUPR”	: Dredging and Reclamation Business License.
“Transaction”	: The proposed sale and purchase of vessels between HDS as the seller and HDK as the buyer to support HDK’s operational activities in developing its dredging and reclamation business.
“Affiliate Transaction”	: A transaction as referred to in POJK 42/2020, conducted between parties that have an affiliated relationship.

II. PENDAHULUAN

HDK intends to develop its business activities in the dredging, reclamation sectors and to obtain the SIUPR. To meet the operational requirements for such activities, HDK intends to purchase vessels owned by HDS, which will be used as operational facilities in carrying out its business activities under the SIUPR.

HDS and HDK are indirectly controlled companies within the Company’s business group through PEPC, which holds 51% of the shares in each of HDK and HDS. Therefore, the transaction between HDK and HDS constitutes an Affiliated Transaction under POJK 42/2020.

In connection with the aforementioned plan, HDK and HDS have executed the Deed of Sale and Purchase of Vessel No. 70 dated 22 October 2026, drawn up by and before Ungke Mulawanti, Bachelor of Laws, Master of Notarial Law, Notary in East Jakarta, with a Transaction value of Rp5.46 billion. The Transaction Price is determined by taking into consideration the fair market value of the Vessel, as stated in the report of Kusranto and Rekan No. 00198/2.0162-00/BS/02/0382/1/X/2026 dated 22 October 2026.

With reference to POJK 42/2020, the Board of Directors of the Company hereby announces this Information Disclosure to provide complete information to the shareholders of the Company and to fulfill the information disclosure requirements in relation to the Affiliated Transaction.

Based on the Company’s review and the supporting documents relating to the Transaction, the Transaction does not constitute a Conflict of Interest Transaction as referred to in POJK 42/2020 and does not constitute a Material Transaction as referred to in POJK 17/2020.

III. INFORMATION REGARDING THE TRANSACTION

1. Background, Reasons and Benefits of Transaction

The Transaction constitutes the sale and purchase of the Vessels by HDS to HDK. HDK intends to use the Vessels as supporting facilities for its dredging and reclamation operations in connection with the development of its business and the process of obtaining the SIUPR.

The Transaction is expected to provide benefits in the form of the availability of an appropriate fleet to support HDK's operational activities, optimization of asset utilization within the Company's business group, enhanced operational readiness for dredging and reclamation activities, and the development of business synergies between HDK and HDS.

The implementation of the Transaction will continue to adhere to the principles of fairness, business continuity, and good corporate governance, as well as the provisions of the respective articles of association of the parties, the shareholders' agreement, and the applicable laws and regulations.

2. Parties Involved in Transaction

The parties to the Transaction are HDS, as the seller, and HDK, as the buyer.

The following is a description of the parties to the Transaction:

A. Information Regarding HDK

Brief History of HDK

HDK established based on Deed of Establishment No. 10 dated 17 June 2009, drawn up before Hizmelina, S.H., Notary in Jakarta, which has been approved by the Minister of Law and Human Rights No. AHU-39796.AH.01.01.Tahun 2009 dated 14 August 2009.

HDK's Articles of Association have been amended several times. Most recently, the entire Articles of Association and the composition of its shareholders were restated in the Deed of Statement of Shareholders' Resolutions No. 62 dated 24 August 2026, drawn up before Ungke Mulawanti, S.H., M.Kn., a Notary in East Jakarta. HDK is domiciled in West Jakarta, as notified to the Minister of Law of the Republic of Indonesia pursuant to the Approval Letter for the Amendment to the Articles of Association No. AHU-0084833.AH.01.02.TAHUN 2026, the Receipt of Notification of Amendment to Company Data No. AHU-AH.01.09-0397415, and the Receipt of Notification of Amendment to the Articles of Association No. AHU-AH.01.03-0248895, all dated 1 September 2026.

Furthermore, the latest changes to the composition of HDK's Board of Directors and Board of Commissioners are set forth in the Deed of Statement of Shareholders' Resolutions No. 38 dated 8 October 2026, drawn up before Ungke Mulawanti, S.H., M.Kn., a Notary in East Jakarta, as notified to the Minister of Law of the Republic of Indonesia pursuant to the Receipt of Notification of Amendment to Company Data No. AHU-AH.01.09-0417021 dated 12 October 2026.

HDK Capital Structure

The capital structure of HDK as of the issuance of this Disclosure of Information are as follows:

No	Remarks	Amount of Shares	Nominal Amount (Rp)
1.	Authorized Capital	305,000	305,000,000,000
2.	Issued and Paid-up Capital	305,000	305,000,000,000

Note: with a nominal value of Rp1,000,000.00 per share

HDK Shareholding Structure

The shareholding composition of HDK as of the issuance of this Disclosure of Information are as follows:

No.	Shareholders	Amount of Shares	Nominal Amount (Rp)	%
1.	PT Petrosea Engineering Procurement Construction	155,550	155,550,000,000	51.00
2.	PT Rukun Raharja Tbk	149,450	149,450,000,000	49.00
Total		305,000	305,000,000,000	100.00

Note: with a nominal value of Rp1,000,000.00 per share

Management and Supervision of HDK

The composition of HDK's Board of Commissioners and Board of Directors as of the issuance of this Disclosure of Information are as follows:

The Directors and the Board of Commissioners

Title	Name
President Director	Bagus Pinandityo
Director	Ir. Dito Danarianto S.
President Commissioner	Ogi Rulino
Independent Commissioner	Muhamad Alfian Baharudin
Commissioner	Emier Koesoemawiria

Business Activities of HDK

Based on HDK's Article of Association, HDK conducts business activities in the sectors of mining and quarrying; manufacturing; electricity, gas, steam/hot water and air-conditioning supply; construction; transportation and storage; and administrative and business support activities.

B. Information Regarding HDS

Brief History of HDS

HDS was established based on Deed of Establishment No. 15 dated 19 April 2007, drawn up before Mita Damayanti, S.H., M.Kn., Notary in Tangerang Regency, which has been

approved by the Minister of Law and Human Rights No. W29-01183 HT.01.01-TH.2007 dated 18 June 2007.

HDK's Articles of Association have been amended several times. Most recently, the entire Articles of Association and the composition of its shareholders were restated in the Deed of Statement of Shareholders' Resolutions No. 62 dated 24 August 2026, drawn up before Ungke Mulawanti, S.H., M.Kn., a Notary in East Jakarta. HDK is domiciled in West Jakarta, as notified to the Minister of Law of the Republic of Indonesia pursuant to the Approval Letter for the Amendment to the Articles of Association No. AHU-0084854.AH.01.02.TAHUN 2026, the Receipt of Notification of Amendment to Company Data No. AHU-AH.01.09-0397430, and the Receipt of Notification of Amendment to the Articles of Association No. AHU-AH.01.03-0248938, all dated 1 September 2026.

Furthermore, the latest changes to the composition of HDK's Board of Directors and Board of Commissioners are set forth in the Deed of Statement of Shareholders' Resolutions No. 36 dated 8 October 2026, drawn up before Ungke Mulawanti, S.H., M.Kn., a Notary in East Jakarta, as notified to the Minister of Law of the Republic of Indonesia pursuant to the Receipt of Notification of Amendment to Company Data No. AHU-AH.01.09-0417019 dated 12 October 2026.

HDS Capital Structure

The capital structure of HDS as of the issuance of this Disclosure of Information are as follows:

No.	Remarks	Amount of Shares	Nominal Amount (Rp)
1.	Authorized Capital	650,000	325,000,000,000
2.	Issued and Paid-up Capital	643,000	321,500,000,000

Note: with a nominal value of Rp500,000.00 per share

HDS Shareholding Structure

The shareholding composition of HDS as of the issuance of this Disclosure of Information are as follows:

No.	Shareholders	Amount of Shares	Nominal Amount (Rp)	%
1.	PT Petrosea Engineering Procurement Construction	327,930	163,965,000,000	51.00
2.	PT Rukun Raharja Tbk	315,070	157,535,000,000	49.00
Total		643,000	321,500,000,000	100.00

Note: with a nominal value of Rp500,000.00 per share

Management and Supervision of HDS

The Composition of HDS's Board of Commissioners and Board of Directors as of the issuances of this Disclosure of Information are as follows:

The Directors and the Board of Commissioners

Jabatan	Nama
President Director	Bagus Pinandityo
Director	Ir. Dito Danarianto S.
President Commissioner	Ogi Rulino
Independent Commissioner	Muhamad Alfian Baharudin
Commissioner	Emier Koesoemawiria

Business Activities of HDS

Based of HDS's Article of Association, HDS conducts business activities in the sectors of construction, transportation and storage, and administrative and business support activities, including domestic sea transportation of general and specialized cargo, port water transportation, and the rental and leasing of water transportation equipment.

3. Transaction Object

The object of the Transaction is the purchase by HDK of the Vessels owned by HDS, as detailed in the following table:

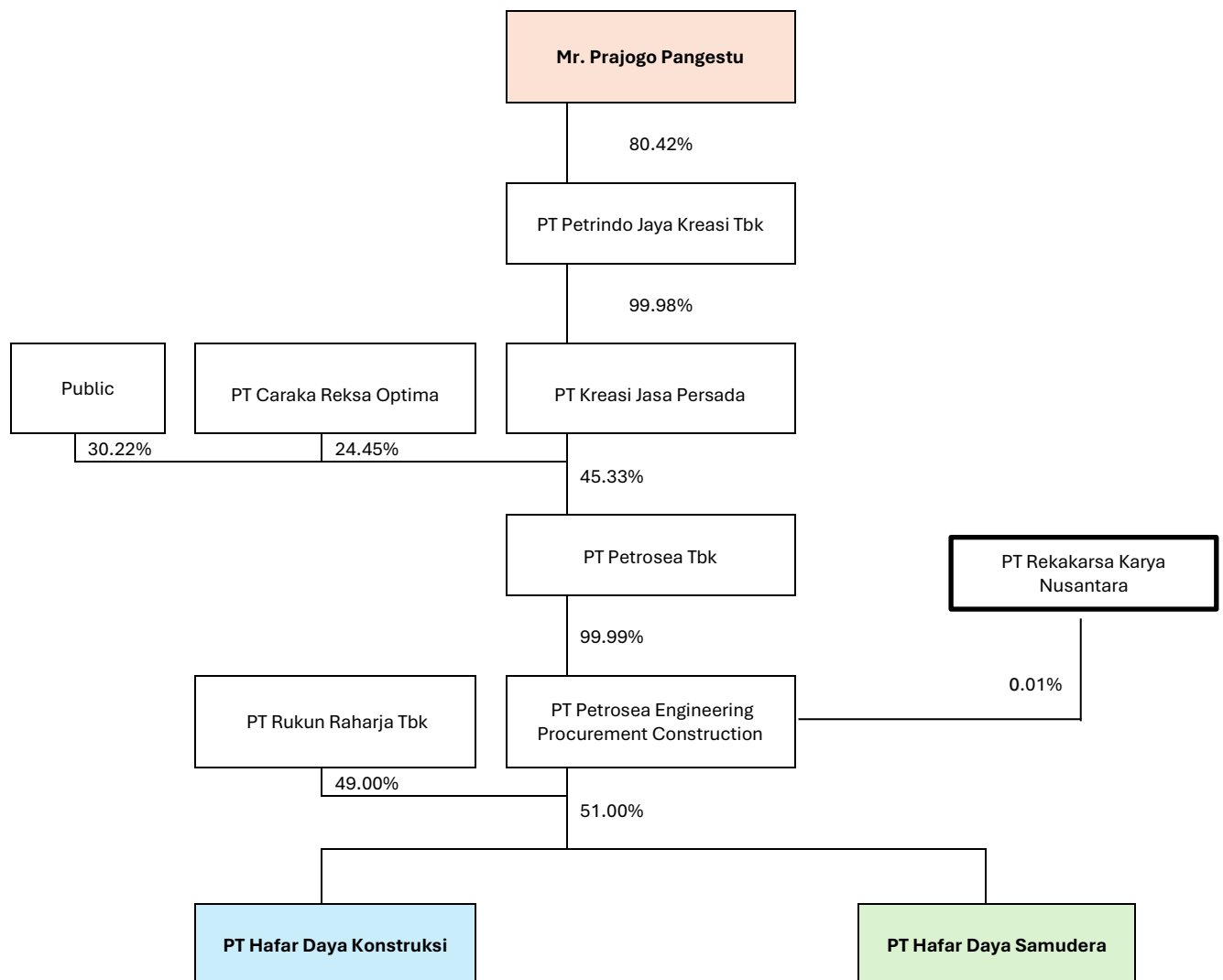
Details	Remarks
Vessel Name	HAFAR GRAB
Vessel Type	WORK BARGE
Year of Construction	2018
Place of Construction	BATAM
Registration Number/Mark	GT.174 No. 7998/PPm
Gross Tonnage / Net Tonnage	GT 174 / NT 53
Ownership Documents	Grosse of the Deed of Vessel Registration No. 280 dated 30 August 2019

4. Transaction Value

The Transaction value amounts to Rp5.46 billion, exclusive of taxes and related costs. Such value was determined by taking into consideration the fair market value based on the valuation report issued by Kusananto and Rekan No. 00198/2.0162-00/BS/02/0382/1/X/2026 dated 22 October 2026.

5. Nature of Affiliate Relationship of Parties Involved in Transaction

The Company holds a direct and indirect shareholding of 100% in PEPC, which in turn holds a direct 51% ownership in HDK and HDS. The Company, together with its subsidiaries HDK and HDS are affiliated parties referred to in Article 1 of POJK 42/2020 due to the existence of due to the common ultimate beneficial ownership whether directly or indirectly, namely Mr. Prajogo Pangestu, as illustrated in the following chart:



Data: per 31 Agustus 2026

IV. INDEPENDENT PARTY APPOINTED IN TRANSACTION

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

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

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

The Company appointed KJPP Kusnanto & Rekan (hereinafter referred to as “**KJPP KR**”), a Public Appraisal Services Firm duly licensed under the Minister of Finance Decree No. 2.19.0162 dated July 15, 2019, and registered with the Financial Services Authority (Otoritas Jasa Keuangan,

hereinafter referred to as “**OJK**”) as a capital market supporting professional services firm under OJK Registration Certificate No. KEP-998/KS.13/2026 (business appraiser). KJPP KR has been engaged by the Company’s management to provide a fairness opinion on the Transaction pursuant to engagement letter No. KR/260820-003 dated August 20, 2026, which has been approved by the Company’s management.

The following is a summary of the fairness opinion on the Transaction assessed by KJPP KR, as set out in the Kusananto and Rekan report No. 00198/2.0162-00/BS/02/0382/1/X/2026 dated 22 October 2026 (“**Fairness Opinion**”):

1. Parties to the Transaction

The parties involved in the Transaction are HDK and HDS.

2. Object of Transaction

The object of the Transaction covered by the Fairness Opinion is the transaction whereby HDK has purchased a Vessel from HDS for a transaction value of Rp5.46 billion.

3. Purpose and Objective of the Valuation

The purpose and objective 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 42/ 2020.

4. Limiting Conditions and Key Assumptions

The Fairness Opinion analysis of the Transaction was prepared using the data and information disclosed above and reviewed by KJPP KR. In conducting its analysis, KJPP KR relied on the accuracy, reliability, and completeness of all financial information, information regarding the legal status of the Company, and other information provided to KJPP KR by the Company or publicly available, and KJPP KR assumes no responsibility for the accuracy of such information. Any changes to such data and information may materially affect the final outcome of KJPP KR's opinion. KJPP KR also relied on the assurance provided by the Company's management that they were not aware of any facts that would render the information provided to KJPP KR incomplete or misleading. Accordingly, KJPP KR shall not be responsible for any changes in the conclusions of its Fairness Opinion arising from changes to such data and information.

The Company's consolidated financial statement projections before and after the Transaction were prepared by the Company's management. KJPP KR has reviewed such financial statement projections, which reflect the Company's operating conditions and performance. In general, no significant adjustments to the Company's performance targets were deemed necessary by KJPP KR.

KJPP KR did not inspect the Company's fixed assets or facilities. Furthermore, KJPP KR does not express any opinion on the tax implications of the Transaction. The services provided by KJPP KR to the Company in connection with the Transaction are limited to providing a Fairness Opinion on the Transaction and do not constitute accounting, auditing, or tax services. KJPP KR did not conduct any investigation into the legal validity of the Transaction or its tax implications. The Fairness Opinion on the Transaction is limited to an economic and financial assessment. The Fairness Opinion Report on the Transaction is a non-disclaimer opinion and is intended for public disclosure, except for confidential information that may affect the Company's operations. Furthermore, KJPP KR obtained information regarding the legal status

of the Company, HDK, and HDS based on the articles of association of the Company, HDK and HDS.

KJPP KR's work in connection with the Transaction does not constitute, nor should it be construed in any way as constituting, a review or audit, or the performance of specified procedures, on financial information. Such work is also not intended to identify any weaknesses in internal controls, errors or irregularities in financial statements or violations of law. In addition, KJPP KR has neither the authority nor the ability to obtain and analyze other alternative transactions beyond the existing Transaction that may be available to the Company, or the impact of such transactions on the Transaction.

This Fairness Opinion was prepared based on market and economic conditions, general business and financial conditions, and Government regulations relating to the Transaction as of the date of issuance of this Fairness Opinion.

In preparing this Fairness Opinion, KJPP KR applied several assumptions, including that all conditions and obligations of the Company and all parties involved in the Transaction would be fulfilled. The Transaction would be carried out as described within the stipulated timeframe, and the information regarding the Transaction disclosed by the Company's management would be accurate.

This Fairness Opinion must be considered as a whole and using only part of the analysis and information without considering the other information and analyses in their entirety may result in misleading views and conclusions regarding the process underlying the Fairness Opinion. The preparation of this Fairness Opinion is a complex process that may not be adequately performed through an incomplete analysis.

KJPP KR also assumed that, from the date of issuance of this Fairness Opinion until the date of completion of the Transaction, no changes would occur that could materially affect the assumptions used in preparing this Fairness Opinion. KJPP KR shall have no obligation to reaffirm, supplement, or update its opinion as a result of changes in assumptions or circumstances, or events occurring after the date of this report. The calculations and analyses conducted for the purpose of rendering this Fairness Opinion have been properly performed, and KJPP KR is responsible for the Fairness Opinion Report.

The conclusion of this Fairness Opinion shall remain valid provided that no changes occur that materially affect the Transaction. Such changes include, but are not limited to, changes in the Company's internal conditions or external conditions, including market and economic conditions, general business, trade, and financial conditions, as well as Indonesian Government regulations and other relevant regulations, after the date of issuance of this Fairness Opinion Report. Should any of the aforementioned changes occur after the date of issuance of this Fairness Opinion Report, the Fairness Opinion on the Transaction may differ

5. Valuation Approaches and Methods

In evaluating the Fairness Opinion on the Transaction, we conducted an analysis using the following approaches and procedures:

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

6. Conclusion of the Fairness Opinion

Based on the scope of work, assumptions, data, and information obtained from the Company's management and used in the preparation of this report, as well as the review of the financial impact of the Transaction as disclosed in this Fairness Opinion Report, KJPP KR is of the opinion that the Transaction is fair.

VI. 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 not a material transaction as regulated in POJK 17/2020; 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.

VII. 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

26 October 2026

Board of Directors of the Company