

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

This information disclosure to the shareholders on the affiliated-party transaction (hereinafter referred to as “**Information Disclosure**”) was prepared to inform the Company’s shareholders on the transaction executed by PT Alamtri Indo Aluminium (“**AIA**”), a limited-liability company whose 99.99997% of shares are owned by the Company directly and indirectly, to subscribe to new shares issued by PT Kalimantan Aluminium Industry (“**KAI**”), a limited-liability company whose 64.99998% of shares are owned by the Company directly and indirectly.

This transaction fulfills the definition of affiliated-party transaction as set forth in Indonesian Financial Services Authority’s Regulation number 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 Minerals Indonesia Tbk

Business activities:

Holding-company activities, other management consultation activities, mining and other quarrying supporting activities, leasing and leasing without an option of mining and energy machineries and equipment, repair of machineries for specific purposes, and investments.

Head office:

Cyber 2 Tower, 34th Fl.
Jl. H.R. Rasuna Said, Blok X-5, No. 13
Jakarta Selatan 12950, Indonesia
Email: corsec@adarominerals.id
Website: www.adarominerals.id

This information is issued in Jakarta on July 2nd, 2025.

DEFINITION

AIA:	PT Alamtri Indo Aluminium
KAI:	PT Kalimantan Aluminium Industry
Aumay:	Aumay Mining Pte. Ltd.
CMI:	PT Cita Mineral Investindo Tbk
Affiliation:	defined as set forth by article 1 of the Capital Market Law or POJK 42/2020.
Commissioner(s):	(a) member(s) of the Company's Board of Commissioners holding such position on the issuance date of this Information Disclosure.
Director(s):	(a) member(s) of the Company's Board of Directors holding such position on the issuance date of this Information Disclosure.
Appraiser:	the Office of Public Appraisal Services of Desmar, Susanto, Salman & Rekan, an independent appraiser registered with the Financial Services Authority of the Republic of Indonesia, which has been appointed by the Company to appraise the fair value and/or fairness of the transaction as explained in this Information Disclosure.
Appraiser's Report:	A written report prepared by the Appraiser that contains the Appraiser's opinion on the object of appraisal, i.e. the Transaction as explained in this Information Disclosure, and presents the information on the appraisal process on the Transaction.
The Company:	PT Alamtri Minerals Indonesia Tbk (formerly PT Adaro Minerals Indonesia Tbk), a publicly-listed company duly established and organized under the law of the Republic of Indonesia and domiciled in Jakarta, Indonesia.
Controlled Company:	as defined by POJK 42/2020.
POJK 42/2020:	The Regulation of the Financial Services Authority of the Republic of Indonesia number 42/POJK.04/2020 on Affiliated-Party Transactions and Conflict of Interest Transactions.
Transaction:	defined as explained in the Introduction section of this Information Disclosure.
Affiliated-Party Transaction:	as defined by POJK 42/2020.
Continuing Transaction:	as defined by POJK 42/2020.

I. INTRODUCTION

On June 30th, 2025, KAI increased its capital by way of new share issuance for a total of 1,457,688 (one million four hundred fifty-seven thousand six hundred eighty-eight) shares with a total par value of Rp1,457,688,000,000,- (one trillion four hundred fifty-seven billion six hundred eighty-eight million rupiah), wherein AIA has subscribed to and paid-up for KAI's new shares totaling 947,497 (nine hundred forty-seven thousand four hundred ninety-seven) shares with a total par value of Rp947,497,000,000,- (nine hundred forty-seven billion four hundred ninety-seven million rupiah) ("**Transaction**"). This Transaction is the initial transaction of a series of capital-increase transactions to be executed by KAI to be subscribed by AIA to 4,919,700 (four million nine hundred and nineteen thousand seven hundred) shares with a total par value of Rp4,919,700,000,000,- (four trillion nine hundred and nineteen billion seven hundred million rupiah) ("**Total Capital Increase**").

Pursuant to article 4 point 1 of POJK 42/2020, the Transaction is an Affiliated-Party Transaction that must engage an Appraiser to determine the fair value of the object of the Affiliated-Transaction and/or the fairness of the transaction, be published to the public, and for which the Company must publish an information disclosure and its supporting documents to the Financial Services Authority. In order to meet the provisions of POJK 42/2020, the Company is publishing this Information Disclosure to inform its shareholders on the said Affiliated-Party Transaction.

The Appraiser's Report used is the report of the Office of Public Appraisal Services Desmar, Susanto, Salman & Rekan number 00038/2.0142-00/BS/02/0177/1/VI/2025 of June 20th, 2025 on the Report of the Fairness Opinion ("**Appraiser's Report**"). The Appraiser's Report gives a fair opinion on the planned Total Capital Increase.

Pursuant to article 5 point (e) of POJK 42/2020, the Company is not required to perform the procedure as stipulated by article 3 of POJK 42/2020 or the provisions as stipulated by article 4 point (1) of POJK 42/2020 in the event that in the future there is(are) (a) transaction(s) continuing the Transaction, because the Transaction being the initial transaction underlying the Continuing Transaction(s) has fulfilled the provisions of POJK 42/2020, and the terms and conditions of the Transaction have not been modified in such a way that may incur detrimental effects against the Company.

This Affiliated-Party Transaction has fulfilled the procedure as stipulated in article 3 of POJK 42/2020 and implemented in accordance with the generally applicable business practices.

This Affiliated-Party Transaction is neither a conflict-of-interest transaction as stipulated in POJK 42/2020 nor a material transaction as stipulated in the Indonesian Financial Services Authority Regulation number 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 US\$1,502,263,554 (one billion five hundred and two million two hundred sixty-three thousand five hundred fifty-four United States dollars), which is the Company's equity value as stated in the Company's Consolidated Financial Statements of December 31st, 2024 audited by Public Accounting Firm Rintis, Jumadi, Rianto & Rekan.

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

The Transaction was executed to support KAI, which is currently developing an aluminum smelter with the capacity of 500 thousand tons of aluminum ingots per year in the first phase, and other supporting facilities, located at the industrial estate of PT Kalimantan Industrial Park Indonesia,

North Kalimantan (“Project”). Through KAI’s aluminum smelter, the Company will contribute to the downstream program by creating added value to alumina and close the aluminum supply and demand gap.

As the Company’s support to the development of the Project, the increase of KAI’s capital by AIA is expected to help KAI to achieve a strong capital structure in the development of the Project.

This Transaction can reduce the potential of a higher interest expense compared to the use of loan financing. This Transaction will also increase KAI’s liquidity, which will optimize KAI’s capital structure and finances. For the Company, this Transaction is an investment that will generate healthy returns and bring positive impact to its profitability going forward.

ii. Brief Description on the Transaction

KAI has increased its issued and paid-up capital by issuing new shares totaling 1,457,688 (one million four hundred fifty-seven thousand six hundred eighty-eight) shares with a total par value of Rp1,457,688,000,000 (one trillion four hundred fifty-seven billion six hundred eighty-eight million rupiah), which were subscribed to by AIA collectively with other shareholders at KAI.

On such new share issuance by KAI, AIA has subscribed for 947,497 (nine hundred forty-seven thousand four hundred ninety-seven) shares with total par value of Rp947,497,000,000,- (nine hundred forty-seven billion four hundred ninety-seven million rupiah).

The capital increase is the initial transaction for a number of capital increase transactions that will be executed by KAI to be subscribed by AIA up to 4,919,700 (four million nine hundred and nineteen thousand seven hundred) shares with a total par value of Rp4,919,700,000,000,- (four trillion nine hundred and nineteen billion seven hundred million rupiah).

Upon the increase of KAI’s issued and paid-up capital effectively as of June 30th, 2025, the composition of KAI’s shareholders is as follows:

Shareholder	Percentage of Ownership	Number of Shares	Total Par Value
AIA	65.00%	3,584,832	Rp3,584,832,000,000,-
Aumay Mining Pte. Ltd.	22.50%	1,240,904	Rp1,240,904,000,000,-
PT Cita Mineral Investindo Tbk	12.50%	689,391	Rp689,391,000,000,-
Total	100%	5,515,127	Rp5,515,127,000,000,-

iii. Affiliated Parties

1. The Company

Brief History

The Company (formerly PT Adaro Minerals Indonesia Tbk) was established based on the Deed of Establishment number 9 of September 25th, 2007 made before Dwi Yulianti, S.H., a Notary in Jakarta. The Company’s deed of establishment was approved by the Minister of Law and Human Rights of the Republic of Indonesia by Decree number C-01217 HT.01.01-TH.2007 of October 25th, 2007 and announced in the State Gazette of the Republic of Indonesia number 36 of May 2nd,

2008.

The Company changed its name from PT Jasapower Indonesia to PT Adaro Minerals Indonesia Tbk based on the Deed number 4 of September 1st, 2021, made before Humbert Lie, S.H., S.E., M.Kn., Notary in North Jakarta. The deed for the name change was approved by the Minister of Law and Human Rights of the Republic of Indonesia based on the Decree number AHU-0047835.AH.01.02.Tahun 2021 of September 6th, 2021.

The Company's articles of association have been amended several times with the latest amendment including the change of its name from PT Adaro Minerals Indonesia Tbk to PT Alamtri Minerals Indonesia Tbk based on the Deed of the Statement of Shareholders' Resolutions number 2 of June 2nd, 2025 made before Humbert Lie, S.H., S.E., M.Kn., a Notary in North Jakarta. The amendment to the articles of association has been approved by the Minister of Law of the Republic of Indonesia based on the Notification number AHU-0035843.AH.01.02.Tahun 2025 of June 2nd, 2025 ("**Company Deed No. 2**"). Through the Company Deed No. 2, the Company among others has changed its name from PT Adaro Minerals Indonesia Tbk to PT Alamtri Minerals Indonesia Tbk, and adjusted to one of the codes of the Indonesian Standard Industrial Classification stated in article 3 of its articles of association.

Management and Supervision

The compositions of the Company's Board of Directors and Board of Commissioners on the date of this Information Disclosure are as stated in Company Deed No. 2 are as follows:

Board of Commissioners

President Commissioner:	Garibaldi Thohir
Commissioner:	Michael W. P. Soeryadjaya
Commissioner:	M. Syah Indra Aman
Independent Commissioner:	Ir. Mohammad Effendi
Independent Commissioner:	Lindawati Gani

Board of Directors

President Director:	Iwan Dewono Budiyuwono
Director:	Totok Azhariyanto
Director:	Hendri Tamrin
Director:	Heri Gunawan
Director:	Wito Krisnahadi

2. AIA

Brief History

AIA (formerly PT Adaro Indo Aluminium) ("**AIA**") was established based on the Deed of Establishment number 55 of November 19th, 2021 made before Notary Humbert Lie, S.H., S.E., M.Kn., a Notary in North Jakarta, which was approved by the Minister of Law and Human Rights of the Republic of Indonesia by Decree number AHU-0074205.AH.01.01.Tahun 2021 of November 22nd, 2021.

AIA's latest version of articles of association is based on the Deed of the Statement of Shareholders' Resolutions number 65 of June 23rd, 2025 made before Humbert Lie, S.H., S.E.,

M.Kn., a notary in North Jakarta, which have been notified to the Minister of Law of the Republic of Indonesia based on the Receipt number No. AHU-AH.01.03-0164911 of June 23rd, 2025, concerning AIA's change of capital.

Management and supervision

The compositions of the Company's Board of Directors and Board of Commissioners on the date of this Information Disclosure are as stated in the Deed number 17 of April 12th, 2023 for the latest amendment to the composition of the Board of Directors and the Deed number 25 of March 7th, 2025 for the latest amendment to the composition of the Board of Commissioners made before Humberg Lie, S.H., S.E., M.Kn., a notary in North Jakarta, which are as follows:

Board of Commissioners

President Commissioner:	Christian Ariano Rachmat
Commissioner:	Michael W. P. Soeryadjaya

Board of Directors

President Director:	Wito Krisnahadi
Director:	Vivi Simampo
Director:	Kay Kun Ng

3. KAI

Brief History

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

KAI's latest amendment to the articles of association was made based on the Deed number 71 of November 22nd, 2024 made before Humberg Lie, S.H., S.E., M.Kn., a Notary in North Jakarta on the amendment to article 4 of KAI's articles of association concerning the increase of KAI's issued and paid-up capital. The notification on this amendment to the articles of association has been received by the Minister of Law of the Republic of Indonesia as confirmed with the Receipt of the Notification on the Amendment to the Company's Articles of Association number AHU-AH.01.03-0214220 of November 25th, 2024.

Management and Supervision

The compositions of KAI's Board of Directors and Board of Commissioners on the date of this Information Disclosure are as stated in Deed number 3 of July 1st, 2024 for the latest amendment to the composition of the Board of Directors and the Deed number 26 of March 7th, 2025 for the latest amendment to the composition of the Board of Commissioners made before Humberg Lie, S.H., S.E., M.Kn., a notary in North Jakarta, which are as follows

Board of Commissioners

President Commissioner:	Christian Ariano Rachmat
-------------------------	--------------------------

Commissioner:	Heri Gunawan
Commissioner:	Willy Heriadi
Commissioner:	Xia Xiangmin

Board of Directors

President Director:	Wito Krisnahadi
Director:	Vivi Simampo
Director:	Kay Kun Ng
Director:	Sudirman Utomo
Director:	Priyadi
Director:	Zhang Zhengyong
Director:	Sonny Sidjaja

iv. Nature of the Affiliation

The Transaction is an Affiliated-Party Transaction as defined in POJK 42/2020, because it was made by AIA and KAI, both of which are the Company's affiliated parties. In this regard, the Affiliation between AIA and KAI with the Company is among others because AIA and KAI are the Company's Controlled Companies.

B. EFFECTS OF THE TRANSACTION ON THE COMPANY'S FINANCIAL CONDITION (PRO FORMA)

Pro Forma of the Company's Balance Sheet

(in thousand US\$)

Balance Sheet	Audited December 31 st , 2024	Transaction	Pro Forma December 31 st , 2024
Assets			
Current assets	842,804	(67,349)	(910,153)
Non current assets	1,230,791	(-)	(1,230,791)
Total assets	2,073,595	(67,349)	(2,140,944)
Liabilities			
Short-term liabilities	235,286	(-)	(235,286)
Long-term liabilities	336,045	(-)	(336,045)
Total liabilities	571,331	(-)	(571,331)
Total equity	1,502,264	(67,349)	(1,569,613)
Total liabilities and equity	2,073,595	(67,349)	(2,140,944)

C. EXPLANATION, CONSIDERATION AND RATIONALE FOR EXECUTING THE TRANSACTION IN COMPARISON WITH THE CONDITION IF A SIMILAR TRANSACTION IS EXECUTED WITH A NON-AFFILIATED PARTY

The Transaction represents the formulation of the long-term business strategies and the Company's support to the Project development. KAI's capital increase will generate a stronger capital structure for KAI in Project development. This Transaction is an investment that will generate healthy returns for the Company and bring positive impact to the Company's profitability going forward.

The Transaction has been executed by incorporating the same terms and conditions as those incorporated in transactions made with an unaffiliated party, thus the terms and conditions of the Transaction have been made on an arm's length basis.

III. SUMMARY OF THE APPRAISER'S REPORT

Pursuant to 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 planned Total Capital Increase at KAI (including and initiated with the execution of the Transaction), the Company appointed the Appraiser, i. e. the Office of Public Appraisal Services of Desmar, Susanto, Salman & Rekan to provide the fairness opinion on the Transaction, based on the quotation no. 0002/2.0142-00/PP-B/DSS-01/0177/III/2025 of March 10th, 2025, which has been approved by the Company.

The following is the summary of the Appraiser's fairness opinion as presented in the Report of Fairness Opinion number 00038/2.0142-00/BS/02/0177/1/VI/2025 of June 20th, 2025:

i. Identity of the Parties

The parties to the planned Transaction are:

1. The Company, as the party with a 99.99997% direct and indirect share ownership in AIA and 64.99998% indirect share ownership in KAI.
2. AIA, as the party subscribing the new shares issued by KAI associated with the Total Capital Increase.
3. KAI, as the party issuing new shares to be wholly subscribed and paid-up by AIA associated with the Total Capital Increase.

ii. Object of the Appraisal

The object of the fairness appraisal is AIA's plan to subscribe and pay up on the entire new shares issued by KAI up to 4,919,700 (four million nine hundred and nineteen thousand seven hundred) shares with total par value of Rp4,919,700,000,000 (four trillion nine hundred and nineteen billion seven hundred million Rupiah).

iii. Purpose of the Appraisal

The purpose and objective of this fairness opinion is to provide the fairness opinion on the planned Transaction. This fairness opinion report is prepared to fulfil the provision of POJK 42/2020.

iv. Assumptions and Limiting Conditions

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 depended 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 fairness opinion report shall serve as part of the information used for decision making, however it is neither binding nor able to be used as the basis of a decision which may lead to legal implications, because this fairness opinion report was prepared merely based on the area of discipline and capability of the Appraiser.
10. The amounts were stated in United States dollar currency and/or equivalents on the request of the assignor.
11. This fairness opinion report is invalid in the absence of the signature of the licensed appraiser and the Appraiser's official corporate seal.
12. This fairness opinion report was prepared and intended only for the assignor, in accordance with the purpose and objective as disclosed in the appraisal report. All materials included in this appraisal report in parts or in its entirety including those related with the references, names and professional affiliations of the appraiser are not to be published without the written consent from the Appraiser.

v. Approaches and Method of Analysis Used

In compiling this Report of Fairness Opinion on this planned Transaction, the Appraiser has 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 the planned Total Capital Increase either qualitatively or quantitatively, the Appraiser is of the opinion that the planned Total Capital Increase is **fair**.

IV. BOARD OF DIRECTORS' STATEMENT

The Company's Board of Directors declares that this transaction has been made with sufficient procedure and ensures that the Transaction has been 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 that 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 available regarding the Transaction as explained 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. Subsequently, the Company's Board of Commissioners and Board of Directors hereby declare that they hold full responsibility on the accuracy of all information provided in this Information Disclosure.

VI. ADDITIONAL INFORMATION

The Company's shareholders wishing to receive further information on the Transaction can contact:

PT Alamtri Minerals Indonesia Tbk

Cyber 2 Tower, 34th floor

Jl. H.R. Rasuna Said, Blok X-5, No. 13

Jakarta Selatan 12950, Indonesia

Email: corsec@adarominerals.id