

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 made by and between PT Alamtri Indo Aluminium (“AIA”), a limited-liability company indirectly wholly-owned by the Company, and PT Adaro Andalan Indonesia Tbk (“AAI”), whereas AAI and AIA are 2 (two) companies controlled by the same entities, wherein AIA purchased 145,601,100 (one hundred forty-five million six hundred and one thousand one hundred) shares owned by AAI in PT Cita Mineral Investindo Tbk (“CMI”), or equivalent to 3.676% (three point six seven six percent) of CMI’s issued and paid-up capital, based on the Share Sale and Purchase Agreement executed by AIA and AAI.

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.

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This information is issued in Jakarta on June 25th, 2025.

DEFINITION

AAI:	PT Adaro Andalan Indonesia Tbk
AlamTri:	PT Alamtri Resources Indonesia Tbk
AIA:	PT Alamtri Indo Aluminium
ASI:	PT Adaro Strategic Investments
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.
Controlling Party(ies):	As defined by POJK 42/2020.
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.

I. INTRODUCTION

On June 23rd, 2025, AIA purchased a total of 145,601,100 (one hundred forty-five million six hundred and one thousand one hundred) CMI shares or equivalent to 3.676% (three point six seven six percent) of CMI's issued and paid-up capital, from AAI with a total par value of Rp572,794,727,400,- (five hundred seventy-two billion seven hundred ninety-four million seven hundred twenty-seven thousand four hundred rupiah) or Rp3,934 (three thousand nine hundred thirty-four rupiah) per share, based on the Share Sale and Purchase Agreement executed by AIA and AAI ("**Transaction**").

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, and needs to be published to the public, because the Transaction was made between the Company's Controlled Company, i.e. AIA, with a company that has an Affiliation relationship with the Company, i.e. AAI.

The information as presented in this Information Disclosure is published to meet the provision of POJK 42/2020.

The Appraiser's Report used is the report of the Office of Public Appraisal Services Desmar, Susanto, Salman & Rekan number 00039/2.0142-00/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 Transaction.

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 AFFILIATED-PARTY TRANSACTION

i. Rationale, Background, and Benefits of the Transaction

The Transaction was executed to improve the Company's investment portfolio. The Company views that increasing the portion of investment by way of purchasing CMI shares from AAI can increase the Company's investment returns.

The Company has conducted reviews on risk profiles and good investment diversification, in addition to regular monitoring and balancing of the investment portfolio. The Company's financial investment in the equity instrument is a normal financial investment generally executed in a corporation's treasury management.

The Company currently has good financial position and liquidity level, hence the flexibility to make measurable financial investment with risk level and rate of return higher than those of conservative financial investment. This will ultimately improve the Company's performance and generate

positive impact for the shareholders. By making this financial investment, the Company will have balanced and optimum investment portfolio.

ii. Brief Description on the Transaction

AIA has purchased 145,601,100 (one hundred forty-five million six hundred and one thousand one hundred) CMI shares from AAI or equivalent to 3.676% (three point six seven six percent) of CMI's issued and paid-up capital with a total par value of Rp572,794,727,400,- (five hundred seventy-two billion seven hundred ninety-four million seven hundred twenty-seven thousand four hundred rupiah) or Rp3,934 (three thousand nine hundred thirty-four rupiah) per share. The Company believes that the price has reflected the fair value of CMI share price at the time of the Transaction execution, i.e. June 23rd, 2025.

Therefore, with the execution of the Transaction, through AIA the Company is the non-controlling shareholder of CMI with total ownership of 145,601,100 (one hundred forty-five million six hundred and one thousand one hundred) shares or 3.676% (three point six seven six percent) of CMI's issued and paid-up capital.

iii. Parties to the Transaction

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's articles of association have been amended several times with the latest amendment made based on the Deed of the Statement of Shareholders' Resolutions number 2 of June 2nd, 2025 made before Humberg Lie, S.H., S.E., M.Kn., a Notary in North Jakarta, which has been granted the approval for the amendment to the articles of association 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 Humberg 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 31 of June 13th, 2025 made before Humberg Lie, S.H., S.E., M.Kn., a notary in North Jakarta, which have been approved by the Minister of Law of the Republic of Indonesia based on the Decree number No. AHU-0039088.AH.01.02.Tahun 2025 of June 16th, 2025, concerning the amendment to article 3 of the articles of association regarding AIA’s purpose and objective and business activities.

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 of the Statement of Shareholders’ Resolutions number 25 of March 7th, 2025 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. AAI

Brief History

AAI (formerly PT Alam Tri Abadi) was established based on the Deed of Establishment number 2 of December 1st, 2004 made before Ir. Rusli, S.H., a Notary in Bekasi. AAI’s Deed of Establishment was approved by the Minister of Law and Human Rights of the Republic of Indonesia by Decree number C-31123 HT01.01.TH.2004 of December 23rd, 2004.

AAI’s articles of association have been amended several times with the latest amendment made based on the Deed of the Statement of Shareholders’ Resolutions number 14 of May 8th, 2025 made before Humberg Lie, S.H., S.E., M.Kn., a Notary in North Jakarta. The notification on the

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.01.03-0126591 of May 8th, 2025.

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 Deed number 1 of September 3rd, 2024 made before Humberg Lie, S.H., S.E., M.Kn., a notary in North Jakarta, which has been notified to the Minister of Law and Human Rights of the Republic of Indonesia as follows:

Board of Commissioners

President Commissioner (Independent) : Drs. Budi Bowoleksono
 Commissioner : Primus Dorimulu

Board of Directors

Direktur Utama : Julius Aslan
 Direktur : Priyadi
 Direktur : Lie Luckman
 Direktur : Susanti

iv. Nature of the Affiliation

The Transaction is an Affiliated-Party Transaction as defined in POJK 42/2020, because it was made between the Company's Controlled Company, i.e. AIA, with a company that has an Affiliation relationship with the Company, i.e. AAI. There is an Affiliation relationship between the Company, AIA, and AAI, wherein all of these companies are under the control of the same parties, i.e. ASI collectively with Garibaldi Thohir, which are also controlling parties of AlamTri, a publicly-listed company holding 84.451% share ownership in the Company.

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	(35,441)	807,363
Non current assets	1,230,791	35,441	1,266,232
Total assets	2,073,595	-	2,073,595
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	-	1,502,264
Total liabilities and equity	2,073,595	-	2,073,595

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 Company is of the view that there is no difference if the Transaction was made with an unaffiliated party. 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 Transaction, the Company appointed an Independent 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. No.0007/2.0142-00/PP-B/DSS-01/0177/V/2025 of May 15th, 2025, which has been approved by the Company.

The following is the summary of the fairness opinion as presented in the Report of Fairness Opinion number 0007/2.0142-00/PP-B/DSS-01/0177/V/2025 of June 20th, 2025:

i. Identity of the Parties

The parties to the planned Transaction are:

1. The Company, as the party with an indirect whole ownership on AIA.
2. AIA, as the party purchasing CMI shares from AAI.
3. AAI, as the party selling CMI shares to AIA.
4. CMI, as the party of the transaction object of AIA and AAI.

ii. Object of the Appraisal

The object of the fairness opinion is AIA's planned transaction to purchase 145,601,100 (one hundred forty-five million six hundred and one thousand one hundred) CMI shares or 3.676% (three point six seven six percent) of CMI's issued and paid-up capital, owned by AAI.

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 Transaction either qualitatively or quantitatively, the Appraiser is of the opinion that the planned Transaction 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:

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