DISCLOSURE OF INFORMATION TO SHAREHOLDERS REGARDING AFFILIATED TRANSACTIONS
PT BANK SMBC INDONESIA TBK (THE "COMPANY") ("DISCLOSURE OF INFORMATION")

INFORMATION AS STATED IN THIS DISCLOSURE OF INFORMATION IS IMPORTANT TO BE READ AND NOTICED BY THE SHAREHOLDERS OF THE COMPANY IN TAKING FURTHER DECISION

If you have difficulties in understanding this information or are in any doubt in making a decision, you should consult with your broker, investment manager, legal counsel, accountant or other professional advisors.

The Board of Commissioners and the Board of Directors of the Company, severally and collectively, are fully liable for the completeness and accuracy of all material information or facts contained in this Disclosure of Information and emphasize that the disclosed information is correct and there are no material information or facts that are not disclosed which may cause this Disclosure of Information to be misleading.

SMBC
BANK SMBC INDONESIA

PT Bank SMBC Indonesia Tbk
Domiciled in Jakarta Selatan, Indonesia

Business Activity
Banking

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Menara SMBC, 29th Floor
CBD Mega Kuningan
JL. Dr. Ide Anak Agung Gde Agung, Kav 5.5 - 5.6
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DEFINITIONS AND ABBREVIATIONS

“Affiliates”	means: a. family relationship by marriage up to the second degree, both horizontally and vertically, i.e., the relationship between a person and: 1. their husband or wife; 2. the parents of their husband or wife and the husband or wife of their child; 3. the grandfather and grandmother of their husband or wife and the husband or wife of their grandchild; 4. the sibling of their husband or wife and the husband or wife of the sibling; or 5. the husband or wife of their relatives; b. family relationship by descent up to the second degree, both horizontally and vertically, i.e., the relationship between a person and their: 1. parents and children; 2. grandfather and grandmother as well as grandchildren; or 3. sibling of the relevant person; c. relationship between a party and an employee, director, or commissioner of the party; d. relationship between 2 (two) or more companies where there is one or more same members of the board of directors, management, board of commissioners, or supervisors; e. relationship between a company and a party that, either directly or indirectly, in any manner, controls or is controlled by the company or the party in determining the management and/or policies of the company or the party; f. relationship between 2 (two) or more companies that are controlled, either directly or indirectly, in any manner, in determining the management and/or policies of the company by the same party; or g. relationship between a company and a main shareholder, which is a party that directly or indirectly owns at least 20% (twenty percent) of the shares with voting powers of the company;
"Securities"	means securities or investment contracts, whether in conventional or digital form or other forms in accordance with technological developments, which give the owner the right to directly or indirectly obtain economic benefits from the issuer or from certain parties based on an agreement and any derivatives of securities, which can be transferred and/or traded on the capital market.
"the Company"	means PT Bank SMBC Indonesia Tbk.
“JRI”	means The Japan Research Institute Limited.
"the Company’s Article of Association"	has the meaning given to this term in the Parties to the Transaction section of this Disclosure of Information.
"Public Company"	means an issuer that has made a public offering of equity securities or a public company.
"Contolled Company"	means a company that is controlled either directly or indirectly by a Public Company.

"Rp" atau "Rupiah"	means Indonesian Rupiah.
"KJPP"	means Public Appraisal Firm namely Nirboyo Adiputro, Dewi Apriyanti & Rekan Public Accountant Firm. Has the meaning provided to this term in the Summary of Valuation Report and Fairness Opinion Report on Transaction section of this Disclosure of Information.
"SMBC"	means Sumitomo Mitsui Banking Corporation, domiciled in Japan, a company established according to and subject under Japanese law.
"Transaction"	means a Transaction as defined in this Disclosure of Information.
"Affiliate Transaction"	means any activity and/or transaction carried out by a Public Company or Controlled Company with an Affiliate of the Public Company or an Affiliate of a member of the board of directors, member of the board of commissioners, major shareholder, or controller, including any activity and/or transaction carried out by a Public Company or Controlled Company for the benefit of an Affiliate of the Public Company or an Affiliate of a member of the board of directors, member of the board of commissioners, major shareholder, or controller.
"Material Transaction"	means any transaction conducted by a Public Company or a Controlled Company that meets the value threshold as stipulated in POJK 17/2020.
"Conflict of Interest Transaction"	means transactions as defined in POJK No. 42/2020.
"Minister of Law/MOL"	means the Minister of Law Republic of Indonesia.
"Minister of Law and Human Rights/MOLHR"	means the Minister of Law and Human Rights Republic of Indonesia.
"OJK"	means the Indonesia Financial Services Authority *(Otoritas Jasa Keuangan).*
"POJK 17/2020"	means OJK Regulation No. 17/POJK.04/2020 on Material Transactions and Changes in Business Activities.
"POJK 31/2015"	means OJK Regulation No. 31/POJK.04/2015 on Disclosure of Material Information or Facts by Issuers or Public Companies as partially amended by OJK Regulation No. 45 of 2024 on the Development and Reinforcement of Issuers and Public Companies.
"POJK 42/2020"	means OJK Regulation No. 42/POJK.04/2020 on Affiliated Party Transactions and Conflict of Interest Transactions.
"POJK 45/2024"	means OJK Regulation No. 45 year 2024 on the Development and Strengthening of Issuers and Public Companies.
"Company Law"	means Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Companies as amended by Law Number 6 of 2023 concerning the Stipulation of Government Regulation in Lieu of Law Number 2 of 2022 concerning Job Creation into the Law.

I. INTRODUCTION

The information contained in this Disclosure of Information is provided to fulfill the Company's obligations under POJK 42/2020 and POJK 31/2015, as partially amended by POJK 45/2024.

This Disclosure of Information contains information regarding the Transactions conducted by the Company with JRI (an Affiliate of the Company). The Transactions as herein referred to is described in detail in the Transaction Description at the section below.

This Transaction constitutes an Affiliated Transaction as defined in POJK 42/2020 due to the existence of an Affiliate relationship between the parties involved, as will be explained in detail in this Disclosure of Information. Furthermore, although this Transaction constitutes an Affiliated Transaction, it does not constitute a Conflict of Interest Transaction as stipulated in POJK 42/2020.

Furthermore, the value of the Transaction does not reach the materiality threshold as stipulated in Article 3, paragraphs (1) and (2) of POJK 17/2020. Therefore, this Transaction is not classified as a Material Transaction under POJK 17/2020.

Furthermore, to comply with the provisions of Article 4, paragraph (1) of POJK 42/2020, the Company is required to:

a. use an Appraiser to determine the fair value of the Transaction object and/or the fairness of the Transaction in question, and for this purpose the Company has appointed KJPP Benedictus Darmapuspita and Rekan as an independent appraiser;
b. announce this Disclosure of Information to the public no later than 2 (two) working days after the Transaction date; and
c. submit this Disclosure of Information to OJK along with its supporting documents.

Based on the above description and in order to comply with POJK 42/2020, the Company's Board of Directors hereby announces this Disclosure of information to provide the Company's shareholders with more complete information and an overview regarding the Affiliated Transactions as detailed below.

II. DESCRIPTION OF THE TRANSACTION

A. BACKGROUND OF THE TRANSACTION

PT Bank SMBC Indonesia Tbk ("the Company") will collaborate with The Japan Research Institute Limited ("JRI"), an information technology service provider that had already been working with the Company prior to the merger of PT Bank Sumitomo Mitsui Indonesia ("BSMI") with the Company. The agreement covering this collaboration is an ongoing agreement.

JRI was selected because the application in question is owned by the SMBC Group, and all SMBC Group applications are managed and supported by JRI (JRI is an IT company fully owned by the SMBC Group).

The Company uses the information technology maintenance services provided by JRI based on the applicable agreement between the parties. In providing these services, JRI is responsible for the maintenance, technical support, and management of certain operational aspects of the information technology systems used by the Company.

In accordance with the evolving operational needs and the Company's information technology management strategy, the Company plans to transition the provision of these maintenance services so that they can be performed independently by the Company. To support this transition, a process is required to transfer the knowledge and technical capabilities that have been held and managed by JRI to the Company's personnel.

Through this Transaction, JRI will provide knowledge transfer and support services to the Company. Thus, once the knowledge transfer and support process is complete, the Company is expected to be able to carry out maintenance activities internally without depending on the maintenance services previously provided by JRI.

This transaction was carried out as part of the Company's efforts to increase its independence in information technology management, strengthen its internal capabilities, and support the operational efficiency and sustainability of the information technology systems used in its business activities. In addition, through the transfer of these maintenance capabilities, the Company is expected to achieve cost savings.

B. OBJECT OF THE TRANSACTION

JRI provides services to the Company in the form of knowledge transfer and guidance to ensure that the capabilities, procedures, documentation, and expertise required to perform system maintenance functions can be effectively transferred.

C. TRANSACTION VALUE

The agreed transaction value is SGD 99,500 (ninety-nine thousand five hundred Singapore dollars), or the equivalent of Rp1,300,322,715, (one billion three hundred million three hundred twenty-two thousand seven hundred fifteen rupiah) as of 31 December 2025, with the payment method agreed upon by both parties.

D. PARTIES TO THE TRANSACTION

1. INFORMATION ABOUT THE COMPANY

GENERAL

PT Bank SMBC Indonesia Tbk is a limited liability company having domiciled in Jakarta Selatan and is a publicly listed company established under the laws of the Republic of Indonesia. The Company's previous name was PT Bank Tabungan Pensiunan Nasional based on Notarial Deed No. 31 dated 16 February 1985 made by Komar Andasasmita, S.H., Notary in Bandung. The said deed has been amended by Deed No. 12 dated 13 July 1985 made by Dedeh Ramdah Sukarna, S.H., substitute for Notary Komar Andasasmita, Notary in Bandung, and has been approved by the Minister of Justice of the Republic of Indonesia based on Decree No. C2-4583HT01.01TH.85 dated 25 July 1985, has been registered in the register at the Bandung District Court Office under No. 458 and No. 459 dated 16 August 1985, and has been announced in the State Gazette of the Republic of Indonesia No. 76 dated 20 September 1985, Supplement No. 1148.

The Company's name was then changed to PT BANK BTPN Tbk based on Notarial Deed No. 22 dated 21 January 2019, drawn up by Ashoya Ratam, S.H., M.Kn., a Notary in Jakarta Selatan, and approved by the Minister of Law and Human Rights through Decree No. AHU-0006169.AH.01.10.Tahun 2019 dated 22 January 2019.

The Company's name was finally changed to PT Bank SMBC Indonesia Tbk, as stated in Notarial Deed No. 43 dated 29 August 2024, drawn up by Ashoya Ratam, S.H., M.Kn., a Notary in Jakarta Selatan, and approved by the Minister of Law and Human Rights through Decree No. AHU-0054625.AH.01.02.Tahun 2024 dated 29 August 2024. This name change is effective as of 2 October 2024.

The Company's Articles of Association have been amended several times. The latest amendment to the Company's Articles of Association in order to increase the issued and paid-up capital in connection with the implementation of the plan for Capital Increase with Pre-emptive Rights II as stated in the Deed of Statement of Decision of the Board of Commissioners Meeting No. 55 dated 21 March 2024 made by Ashoya Ratam, S.H., M.Kn., Notary in the Administrative City of Jakarta Selatan, and has been received and recorded in the Legal Entity Administration System based on the Decree of the Minister of Law and Human Rights No. AHUAH.01.03-0069408 dated 21 March 2024, as well as the latest amendment to the Company's Articles of Association in connection with the appointment of the Company as the Holding Company of the Operational Financial Conglomerate as stated in Deed No. 27 dated 14 July 2025 made by Ashoya Ratam, S.H., M.Kn., Notary in the Administrative City of Jakarta Selatan, and has been received and recorded by the Minister of Law and Human Rights based on Decree No. AHU-AH.01.03-0187261 dated 17 July 2025 ("Company's Articles of Association").

The following are the Company's contact details:

Address: Menara SMBC, 29th Floor
CBD Mega Kuningan
Jl. Dr. Ide Anak Agung Gde Agung, Kav 5.5 - 5.6
Jakarta Selatan 12950
Telephone Number: (021) 30026200
Fax Number: (021) 30026308
Email Address: corporate.secretary@smbci.com

Based on Article 3 paragraph (1) of the Company's Articles of Association, the Company's purpose and objective is to engage in commercial banking.

SHARE OWNERSHIP

The shareholding structure of the Company as of the date of this Disclosure of Information, based on the Monthly Report on Securities Holder Registration for the period ending as of 30 June 2026, is as follows:

Description		Number of Shares	Nominal Value (IDR)	Percentage (%)
1.	Sumitomo Mitsui Banking Corporation	9,692,826,975	193,856,539,500	91.047
2.	PT Bank Negara Indonesia (Persero) Tbk	12,007,137	240,142,740	0.113
3.	PT Bank Central Asia Tbk	109,742,058	2,194,841,160	1.031
4.	Other shareholders with ownership below 5%	831,369,578	16,627,391,560	7.809
Total		**10,645,945,748**	**212,918,914,960**	**100**

MANAGEMENT AND SUPERVISION

Based on Deed No. 13 dated 18 May 2026 drawn up by Titik Krisna Murti Wikaningsih Hastuti, S.H., M.Kn., Notary in the Administrative City of Jakarta Selatan and has received approval from the Minister of Law of the Republic of Indonesia by Letter Number AHU-AH.01.09-0293380 dated 21 May 2026 regarding the Receipt of Notification of Changes to the Company's Data, the current composition of the Company's Board of Directors and Board of Commissioners as of the date of this Disclosure of Information are as follows:

<u>Board of Commissioners</u>

President Commissioner	:	Chow Ying Hoong
Commissioner	:	Takeshi Kimoto
Independent Commissioner	:	Linus Ekabranko Windoe
Independent Commissioner	:	Onny Widjanarko
Independent Commissioner	:	Kusumaningtuti Sandriharmy Soetiono
Independent Commissioner	:	Marita Alisjahbana

<u>Board of Directors</u>

President Director	:	Henoch Munandar
Deputy President Director	:	Jun Saito
Deputy President Director	:	Michellina Laksmi Triwardhany
Compliance Director	:	Dini Herdini
Director	:	Atsushi Hino
Director	:	Yuki Terayama
Director	:	Merisa Darwis
Director	:	Hanna Tantani
Director	:	Emilya Tjahjadi

2. INFORMATION ABOUT JRI

GENERAL

Japan Research Institute, Limited is a company having domiciled in Singapore and established under the laws of Singapore, a company that offers comprehensive, high-value-added information services through the coordinated application of its three core functions: information systems, consulting, and think-tank activities. As a systems integrator, JRI provides services in the planning, implementation, and outsourcing of IT strategies for a wide range of industries and activities. JRI is especially renowned for its expertise in developing financial system services.

JRI is also active in research on domestic and international economic issues and the formulation of policy recommendations, as well as consulting in various fields such as corporate strategy and public administration reform. In addition, JRI provides analysis and surveys for incubation activities aimed at creating new markets and industries. Through these operations, JRI offers our clients a clear vision of changes in the economic and social environment as well as developments in the IT field.

SHARES OWNERSHIP

The share ownership structure of JRI according to Business Profile (Company) T02FC6312C issued by Accounting and Corporate Regulatory Authority ("ACRA") dated 21 May 2025, is as follows:

Description	Number of Shares	Percentage (%)
1. Sumitomo Mitsui Financial Group Inc.	10,1 Billion Yen	100
Jumlah	**10,1 Billion Yen**	**100**

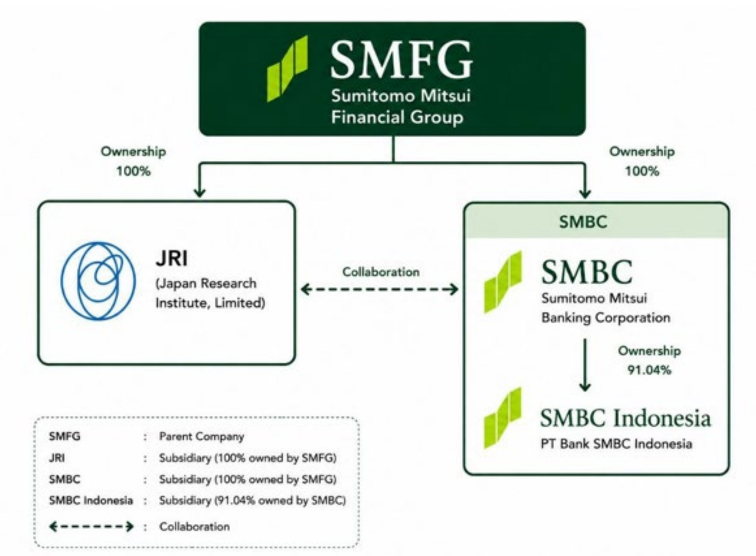
MANAGEMENT AND SUPERVISION

The composition of the Management and Supervision according to ACRA dated 21 May 2025, is as follows:

Director	:	Hideki Takamatsu
Director	:	Shinji Yanagi
Director	:	Takeshi Inoue
Director	:	Yukiko Yoritaka
Director	:	Kiyoshi Akazawa
Director	:	Yasufumi Yuda
Authorised Representative	:	Ikeda Ryuji
Director	:	Jun Uchikawa
Director	:	Hiromichi Honuchi
Director	:	Teruhiko Kinoshita
Director	:	Katsunori Tanizaki

E. NATURE OF AFFILIATE RELATIONSHIP OF THE PARTIES IN THE TRANSACTION

JRI is a subsidiary of SMFG, and SMFG is the controlling shareholder of both SMBC and JRI. SMBC is the controlling shareholder of the Company, which makes JRI an affiliate of the Company.



III. EXPLANATION, CONSIDERATIONS AND REASONS FOR THE TRANSACTION AND THE EFFECT OF THE TRANSACTION ON THE COMPANY'S FINANCIAL CONDITION

A. EXPLANATION, CONSIDERATION AND REASONS FOR THE TRANSACTION

This transaction involves the provision of knowledge transfer services by JRI to the Company in connection with the transfer of information technology maintenance services which have been performed by JRI so that the Company can carry them out independently.

Under this Transaction, JRI will provide knowledge transfer and assistance services to the Company’s personnel, including the transfer of technical capabilities, operational procedures, documentation, and the expertise required to perform maintenance functions on the information technology systems used by the Company. The knowledge transfer process is scheduled to take place from July 2026 through October 2026.

As compensation for these knowledge transfer services, the Company will pay JRI a service fee of SGD 99,500 in accordance with the terms set forth in the agreement.

Once the knowledge transfer process is complete, the Company is expected to have the capability to perform information technology system maintenance activities internally, thereby reducing its reliance on the maintenance services previously provided by JRI and supporting operational efficiency and long-term cost savings.

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

The pro forma financial position as of 31 December 2025, indicates that this Transaction affects the Company’s financial position as of the valuation date, specifically through a decrease in cash and an increase in intangible assets resulting from the knowledge transfer services transaction from JRI to the Company.

The pro forma income statement as of 31 December 2025, shows that this Transaction has no impact on the Company’s income statement as of the valuation date.

The pro forma cash flow statement as of 31 December 2025, shows that this Transaction affects the Company’s cash flow as of the valuation date, primarily due to cash outflows for the payment of knowledge transfer services from JRI to the Company, which are recorded as cash flows from investing activities.

An analysis of financial ratios before and after the Transaction indicates that the Transaction has no effect on the Company’s financial ratios as of the valuation date.

IV. SUMMARY OF THE VALUATION REPORT AND THE FAIRNESS OPINION REPORT ON THE TRANSACTION

Considering that this Transaction meets the qualifications as an Affiliated Transaction which is not classified as a Conflict of Interest Transaction or Material Transaction, in order to comply with the provisions of Article 4 paragraph (1) of POJK 42/2020, the Company has appointed KJPP Nirboyo Adiputro, Dewi Apriyanti & Rekan (“**KJPP / KJPP-NDR**”) based on assignment letter No. 0323/NDR-SB/Prop/VI/26 dated 02 June 2026 to prepare a fairness opinion on the Transaction. Regarding this Transaction, KJPP has issued a Valuation Report

No. 00874/2.0018-00/BS/07/0654/1/VI/2026 dated 30 June 2026, and a Fairness Opinion Report No. 00875/2.0018-00/BS/07/0654/1/VI/2026 dated 30 June 2026, with the following summary:

I. Summary of the Valuation Report

A. Parties to the Transaction

The parties involved in the Transaction are:

1. PT Bank SMBC Indonesia Tbk; and
2. The Japan Research Institute Ltd

B. Assessment Objectives

The subject of the valuation is the intangible asset consisting of knowledge transfer services provided by JRI to the Company regarding technology system maintenance.

Based on the knowledge transfer agreement, the subject of the valuation is identified as an intangible asset in the form of knowledge transfer services, which include the preparation and updating of knowledge transfer documents, the planning and implementation of knowledge transfer sessions, the provision of reading materials to participants from the Company, and the preparation of presentation materials. In accordance with the provisions of the agreement, knowledge transfer sessions are conducted with a maximum of four participants.

C. Purpose and Objectives

The purpose of this valuation is to provide a fairness opinion on the Proposed Transaction in order to comply with the provisions of POJK 42/2020.

Based on explanations provided by the Company's management, the aforementioned Transaction Plan complies with the regulations on related-party transactions as stipulated in POJK 42/2020 but does not meet the requirements regarding material transactions as stipulated in POJK 17/2020 because the value of the Transaction Plan does not reach 20% of the Company's equity as of 31 December 2025. Furthermore, the Transaction Plan does not involve any conflict of interest.

Description	***Ammount***
Proposed Transaction Value (million Rupiah)	1.300
Book value of equity as of 31 December 2025 (millions of Rupiah)	53.455.714
Percentage of the Proposed Transaction value to the book value of equity	0,00%

D. Depth Level of Investigation

In conducting this valuation, we have carried out an investigation to collect data and information from PT DC Solutions, which was provided by the Company, by conducting interviews and performing verification, calculations, and analysis of the data and information obtained from PT DC Solutions which originated from the Company as well as from other relevant and reliable sources.

E. Assumptions of Assignment

1. We assume that the subject of the valuation is an intangible asset owned by a company that will continue its operations in the future and is managed by professional and competent management (going concern);
2. All data and information received from PT DC Solutions, which originated from the Company in connection with this valuation, are relevant, accurate, and reliable;
3. All statements, as well as the data and information contained in the valuation report, are relevant, accurate, and accountable in accordance with generally accepted valuation procedures and are presented in good faith;
4. We obtained information regarding the legal status of the transacting parties from PT DC Solutions, which was sourced from KJPP; however, we did not verify its validity;
5. There have been no material or significant changes to the political, economic, and legal climate in which the Company conducts its business activities;
6. There have been no material and significant changes to the composition of the Company's management;
7. There have been no material and significant changes to applicable regulations and laws that affect the Company's revenue in the conduct of its business;
8. There have been no material and significant changes to labor costs and other significant expenses;
9. There have been no material and significant disruptions to industrial relations or labor associations;
10. There have been no material and significant changes to the accounting policies used by the Company;
11. There have been no material and significant changes to the industry technology and market competition in which the Company operates.

F. Condition Limitation

1. The assessment report constitutes a non-disclaimer opinion;
2. The valuation report is prepared in accordance with the purpose and objectives of the valuation stated in the report; therefore, it may not be used and/or cited for any other purpose;
3. The values stated in the Valuation Report, as well as any other values in the report that form part of the subject matter of the valuation, are valid only in accordance with the purpose and objectives of the valuation. The values used in this report must not be used for other valuation purposes that could lead to errors;
4. The valuation report is open to the public, unless it contains confidential information that could affect the Company's operations;
5. The information provided to us by PT DC Solutions, which was obtained from the Company, as mentioned in the valuation report, is considered reasonable and reliable; however, we assume no liability should the information provided prove to be inconsistent with the facts. Information presented without specifying a source is the result of our review of available data, examination of documents, or statements from the relevant government agencies. The responsibility for verifying the accuracy of such information rests entirely with the Client;
6. Our valuation is based on data and information obtained from PT DC Solutions, which in turn was provided by the Company. Given that the results of our valuation are highly dependent on the completeness, accuracy, and presentation of the data, as well as the underlying assumptions, changes to the data, such as new publicly available information, information resulting from a special investigation, or information from other sources, may alter the results of our valuation. Therefore, we hereby state that changes to the data used may affect the results of the valuation and that any resulting differences may be material. Although the contents of this valuation report have been prepared in good faith and in a professional manner, we assume

no responsibility for any potential differences in conclusions resulting from additional analysis or changes in the data used as the basis for the valuation;

7. We used financial projections provided by PT DC Solutions, which were derived from the Company, and we have made adjustments to ensure the projections are reasonable in light of their achievability (fiduciary duty). We are responsible for conducting the valuation and ensuring the reasonableness of the adjusted financial projections;
8. We are responsible for the Valuation Report and the valuation conclusions;
9. We are not responsible for restating or supplementing this valuation as a result of events occurring after the report date (subsequent events);
10. This report is considered valid if it bears the seal of KJPP Nirboyo Adiputro, Dewi Apriyanti & Partners on the signature page of the person responsible for the report.

G. Assessment Analysis Methodology and Assessment Analysis

In this valuation, the valuation approach and method used are the Income Approach.

The Income Approach is used to determine the value of Intangible Assets by discounting and/or capitalizing income, cash flows, or cost savings whether actual or hypothetical that will be generated by the Intangible Assets being valued, using a specific discount rate and/or capitalization rate.

The method used is the Premium Income Method. This method estimates the value of an Intangible Asset by capitalizing or discounting the additional economic benefits in the form of revenue, cash flows, or cost savings generated from the use of the Intangible Asset compared to a scenario without the use of the Intangible Asset, using an appropriate discount rate or capitalization rate.

Reasons for selecting the approach and methods used:

1. The income approach was used because the intangible asset in the form of knowledge transfer services from JRI to the Company is expected to generate future economic benefits;
2. The market approach was not used because comparable and similar market data were not available;
3. The cost approach was not used because the intangible asset is already being used for operational activities.

H. Conclusion

Taking into account all relevant data and information, as well as the analysis conducted on various factors affecting the value of the subject of the valuation, along with the assumptions and limiting conditions set forth in this report, we conclude that the Upper Market Value of the Intangible Asset for Knowledge Transfer Services from JRI to the Company related to technology system maintenance as of 31 December 2025, is Rp1,358,000,000 (one billion three hundred fifty-eight million rupiah).

II. <u>Summary of the Fairness Opinion Report</u>

A. Parties to the Transaction

The parties involved in the Transaction are:

1. PT Bank SMBC Indonesia Tbk; and
2. The Japan Research Institute Ltd

B. Fairness Opinion Analysis Object

The subject of the assessment is the preparation of an opinion on the fairness of the proposed knowledge transfer service transaction from JRI to the Company regarding technology system maintenance. Hereinafter, the proposed transaction will be referred to as the "Proposed Transaction".

C. Purpose and Objectives

The purpose of this valuation is to provide a fairness opinion on the Proposed Transaction in order to comply with the provisions of POJK 42/2020.

Based on the explanation provided by PT DC Solutions, which is a subsidiary of the Company, the proposed transaction complies with the regulations on related-party transactions as set forth in POJK 42/2020 but does not meet the requirements for material transactions as set forth in POJK 17/2020 because the value of the proposed transaction does not reach 20% of the Company's equity as of 31 December 2025. Furthermore, the proposed transaction does not involve a conflict of interest.

Keterangan	Jumlah / *Ammount*	*Description*
Nilai Rencana Transaksi (SGD)	99.500	*Proposed Transaction Value (SGD)*
Nilai Rencana Transaksi (jutaan Rupiah)	1.300	*Proposed Transaction Value (million Rupiah)*
Nilai buku ekuitas per 31 Desember 2025 (jutaan Rupiah)	53.455.714	*Book value of equity as of December 31, 2025 (millions of Rupiah)*
Persentase nilai Rencana Transaksi terhadap nilai buku ekuitas	0,00%	*Percentage of the Proposed Transaction value to the book value of equity*

D. Depth Level of Investigation

In conducting this valuation, we have carried out an investigation to collect data and information from PT DC Solutions, which was provided by the Company, by conducting interviews and performing verification, calculations, and analysis of the data and information obtained from PT DC Solutions which originated from the Company as well as from other relevant and reliable sources.

E. Assumptions of Assignment

1. We assume that the proposed transaction will be carried out as described by the client's management and in accordance with the agreement, and that the information regarding the proposed transaction disclosed by management in the draft agreement we have received is accurate;
2. We assume that from the date of issuance of this fairness opinion report until the effective date of the transaction plan, no changes have occurred that would materially affect the assumptions used in the analysis for the preparation of this fairness opinion;
3. We assume that the transacting party is a going concern and is managed by professional and competent management;
4. All data and information received from PT DC Solutions, which originated from the Company in connection with this valuation, are relevant, accurate, and reliable;
5. All statements, as well as the data and information contained in the valuation report, are relevant, accurate, and accountable in accordance with generally accepted valuation procedures and are presented in good faith;
6. We obtained information regarding the legal status of the transacting parties from PT DC Solutions, which was sourced from the Company; however, we did not verify its validity;

7. There have been no material or significant changes in the political, economic, and legal climate in which the Company conducts its business;
8. There have been no material or significant changes in the composition of the Company's management;
9. There have been no material or significant changes in applicable regulations and laws that affect the Company's revenue in the conduct of its business;
10. There have been no material and significant changes in labor costs or other significant expenses;
11. There have been no material and significant disruptions to industrial relations or labor associations;
12. There have been no material and significant changes to the accounting policies used by the Company;
13. There have been no material and significant changes to industrial technology and market competition in the sectors where the Company operates its business.

F. Condition Limitation

1. The assessment report constitutes a non-disclaimer opinion;
2. The valuation report is prepared in accordance with the purpose and objectives of the valuation stated in the report; therefore, it may not be used and/or cited for any other purpose;
3. The values stated in the Valuation Report, as well as any other values in the report that form part of the subject matter of the valuation, are valid only in accordance with the purpose and objectives of the valuation. The values used in this report must not be used for other valuation purposes that could lead to errors;
4. The valuation report is open to the public, unless it contains confidential information that could affect the Company's operations;
5. The information provided to us by PT DC Solutions, which was obtained from the Company, as mentioned in the valuation report, is considered reasonable and reliable; however, we assume no liability should the information provided prove to be inconsistent with the facts. Information presented without specifying a source is the result of our review of available data, examination of documents, or statements from the relevant government agencies. The responsibility for verifying the accuracy of such information rests entirely with the Client;
6. Our valuation is based on data and information obtained from PT DC Solutions, which in turn was provided by the Company. Given that the results of our valuation are highly dependent on the completeness, accuracy, and presentation of the data, as well as the underlying assumptions, changes to the data, such as new publicly available information, information resulting from a special investigation, or information from other sources, may alter the results of our valuation. Therefore, we hereby state that changes to the data used may affect the results of the valuation and that any resulting differences may be material. Although the contents of this valuation report have been prepared in good faith and in a professional manner, we assume no responsibility for any potential differences in conclusions resulting from additional analysis or changes in the data used as the basis for the valuation;
7. We used financial projections provided by PT DC Solutions, which were derived from the Company, and we have made adjustments to ensure the projections are reasonable in light of their achievability (fiduciary duty). We are responsible for conducting the valuation and ensuring the reasonableness of the adjusted financial projections;
8. We are responsible for the Valuation Report and the valuation conclusions;
9. We are not responsible for restating or supplementing this valuation as a result of events occurring after the report date (subsequent events);
10. This report is considered valid if it bears the seal of KJPP Nirboyo Adiputro, Dewi Apriyanti & Partners on the signature page of the person responsible for the report.

G. Fairness Analysis Methodology and Fairness Analysis

In assessing the Fairness Opinion on this proposed transaction, KJPP conducted an analysis using the following approaches and procedures for a fairness opinion on proposed transactions:

1. Analysis of the proposed transaction, including identification of the parties involved in the proposed transaction, analysis of the terms and conditions of the agreement regarding the proposed transaction, and analysis of the benefits and risks of the proposed transaction;
2. Qualitative analysis, which includes an analysis of the reasons and background of the proposed transaction, a brief history of the Company and its business activities, an industry analysis, an analysis of the Company's operations and business prospects, and the potential disadvantages of the proposed transaction;
3. Quantitative analysis, which includes an analysis of historical performance, an analysis of pro forma financial statements, and an analysis of incremental financial projections;
4. Analysis of the fairness of the transaction value; and;
5. Analysis of other relevant factors.

H. Conclusion

Based on our fairness opinion analysis, we conclude that the proposed knowledge transfer service transaction from JRI to the Company in the amount of SGD 99,500 (ninety-nine thousand five hundred Singapore dollars), or the equivalent of Rp1,300,322,715, (one billion three hundred million three hundred twenty-two thousand seven hundred fifteen rupiah) as of December 31, 2025, is **fair.**

III. STATEMENT OF THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS

The Company's Board of Directors and Board of Commissioners declare the following:

1. This transaction is an Affiliated Transaction and is not a Conflict of Interest Transaction as defined in POJK 42/2020;
2. This transaction is not a Material Transaction as defined in POJK 17/2020;

The Company's Board of Directors and Board of Commissioners, individually and jointly, are fully responsible for the completeness and accuracy of all information or material facts contained in this Disclosure of Information and confirm that the information disclosed is true and that there is no undisclosed information or material facts that could cause this Disclosure of Information to be misleading.

IV. ADDITIONAL INFORMATION

This Disclosure of Information is made for the benefit of the Company's shareholders, the public, and interested parties. If you have any questions regarding this Disclosure of Information, please submit them in writing to the Company, addressed to:

PT Bank SMBC Indonesia Tbk
Menara SMBC, Lantai 29
CBD Mega Kuningan
JL. Dr. Ide Anak Agung Gde Agung, Kav 5.5 - 5.6
Jakarta Selatan 12950
Telepon: (021) 30026200; Faksimili: (021) 30026308
Email: corporate.secretary@smbci.com

This Disclosure of Information is hereby submitted to comply with the provisions of applicable laws and regulations.

Jakarta, 2 July 2026
PT Bank SMBC Indonesia Tbk
Board of Directors

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