

KETERBUKAAN INFORMASI KEPADA PEMEGANG SAHAM TERKAIT TRANSAKSI AFILIASI PT MERDEKA BATTERY MATERIALS TBK ("PERSEROAN")

INFORMATION DISCLOSURE TO SHAREHOLDERS RELATED TO AFFILIATED TRANSACTION PT MERDEKA BATTERY MATERIALS TBK (the "COMPANY")

Keterbukaan Informasi kepada Pemegang Saham (sebagaimana didefinisikan di bawah) dibuat untuk memberikan penjelasan kepada publik sehubungan dengan Perjanjian Penyediaan Jasa yang dibuat oleh dan antara PT Sulawesi Cahaya Mineral yang merupakan Perusahaan Terkendali Perseroan dengan PT Merdeka Teknik Servis ("Transaksi").

This Information Disclosure to the Shareholders (as defined below) is made to provide an explanation to the public in connection with the Services Provision Agreement made by and between PT Sulawesi Cahaya Mineral which is a Controlled Company of the Company and PT Merdeka Teknik Servis ("Transaction").

Transaksi tersebut merupakan Transaksi Afiliasi sebagaimana diatur dalam Peraturan Otoritas Jasa Keuangan Republik Indonesia Nomor 42/POJK.04/2020 tentang Transaksi Afiliasi dan Transaksi Benturan Kepentingan.

The Transaction is an Affiliated Transaction as stipulated in the Regulation of the Financial Services Authority of the Republic of Indonesia No. 42/POJK.04/2020 on Affiliated Transaction and Conflict of Interest Transaction.

INFORMASI SEBAGAIMANA TERCANTUM DALAM KETERBUKAAN INFORMASI INI PENTING UNTUK DIBACA DAN DIPERHATIKAN OLEH PEMEGANG SAHAM PERSEROAN. JIKA ANDA MENGALAMI KESULITAN UNTUK MEMAHAMI INFORMASI SEBAGAIMANA TERCANTUM DALAM KETERBUKAAN INFORMASI INI SEBAIKNYA ANDA BERKONSULTASI DENGAN PENASIHAT HUKUM, AKUNTAN PUBLIK, PENASIHAT KEUANGAN ATAU PROFESIONAL LAINNYA. DEWAN KOMISARIS DAN DIREKSI PERSEROAN MENYATAKAN BAHWA SELURUH INFORMASI ATAU FAKTA MATERIAL YANG DIMUAT DALAM KETERBUKAAN INFORMASI INI ADALAH LENGKAP DAN BENAR SERTA TIDAK MENYESATKAN. DEWAN KOMISARIS DAN DIREKSI PERSEROAN MENYATAKAN BAHWA TRANSAKSI AFILIASI INI TIDAK MENGANDUNG BENTURAN KEPENTINGAN.

INFORMATION AS STATED IN THIS INFORMATION DISCLOSURE IS IMPORTANT TO BE READ AND CONSIDERED BY THE COMPANY'S SHAREHOLDERS. IF YOU HAVE DIFFICULTIES TO UNDERSTAND THE INFORMATION AS SET FORTH IN THIS INFORMATION DISCLOSURE YOU SHOULD CONSULT WITH A LEGAL COUNSEL, A PUBLIC ACCOUNTANT, A FINANCIAL ADVISOR OR ANY OTHER PROFESSIONAL. THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS OF THE COMPANY DECLARE THAT ALL INFORMATION OR MATERIAL FACTS CONTAINED IN THIS INFORMATION DISCLOSURE ARE COMPLETE AND TRUE AND NOT MISLEADING. THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS OF THE COMPANY DECLARE THAT THIS AFFILIATED TRANSACTION DOES NOT CONTAIN ANY CONFLICT OF INTEREST.



PT MERDEKA BATTERY MATERIALS TBK

Kegiatan Usaha

Perusahaan induk atas grup usaha yang bergerak di bidang pertambangan nikel dan mineral lainnya, pengolahan dan kegiatan usaha terkait lainnya yang terintegrasi secara vertikal

Business Activities

Holding company of a business group engaged in nickel and other mineral mining, processing, and other related business activities that are vertically integrated

**Berkedudukan di Jakarta Selatan, DKI Jakarta, Indonesia/
Domiciled in South Jakarta, DKI Jakarta, Indonesia**

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Keterbukaan Informasi ini diterbitkan di Jakarta pada tanggal 2 April 2026

This Information Disclosure is issued in Jakarta on 2 April 2026

DEFINISI DAN SINGKATAN**DEFINITIONS**

"Afiliasi": berarti pihak-pihak sebagaimana dimaksud dalam UUP2SK, yaitu:

"Affiliation": means the parties referred to UUP2SK, namely:

a. hubungan keluarga karena perkawinan sampai dengan derajat kedua, baik secara horizontal maupun vertikal, yaitu hubungan seseorang dengan:

1. suami atau istri;
2. orang tua dari suami atau istri dan suami atau istri dari anak;
3. kakek dan nenek dari suami atau istri dan suami atau istri dari cucu;
4. saudara dari suami atau istri beserta suami atau istrinya dari saudara yang bersangkutan; atau
5. suami atau istri dari saudara orang yang bersangkutan.

a. *family relationship due to marriage up to the second degree, both horizontally and vertically, namely the relationship of a person with:*

1. *husband or wife;*
2. *parents of the husband or wife and the husband or wife of the children;*
3. *grandparents of the husband or wife and the husband or wife of the grandchildren;*
4. *siblings of the husband or wife along with their respective spouse; or*
5. *the husband or wife of the sibling of the person concerned.*

b. hubungan keluarga karena keturunan sampai dengan derajat kedua, baik secara horizontal maupun vertikal, yaitu hubungan seseorang dengan:

1. orang tua dan anak;
2. kakek dan nenek serta cucu; atau
3. saudara dari orang yang bersangkutan.

b. *family relationship due to descent up to the second degree, both horizontally or vertically, namely the relationship of a person with:*

1. *parents and children;*
2. *grandparents and grandchildren; or*
3. *siblings of the person concerned.*

c. hubungan antara pihak dengan karyawan, direktur, atau komisaris dari pihak tersebut;

c. *relationship between a party and employees, directors, or commissioners of the party;*

d. hubungan antara 2 (dua) atau lebih perusahaan di mana terdapat 1 (satu) atau lebih anggota direksi, pengurus, dewan komisaris, atau pengawas yang sama;

d. *relationship between 2 (two) or more companies in which there are 1 (one) or more members of the board of directors, management, board of commissioners, or supervisors who are the same;*

e. hubungan antara perusahaan dan pihak, baik langsung maupun tidak langsung, dengan cara apa pun, mengendalikan atau dikendalikan oleh perusahaan atau pihak tersebut dalam menentukan pengelolaan dan/atau kebijakan perusahaan atau pihak dimaksud;

e. *relationship between a company and a party, whether direct or indirect, by any means, controlling or controlled by the company or that party in determining the management and/or policies of the company or the concerned party;*

f. hubungan antara 2 (dua) atau lebih perusahaan yang dikendalikan, baik langsung maupun tidak langsung, dengan cara apa pun, dalam menentukan pengelolaan dan/atau kebijakan perusahaan oleh pihak yang sama; atau

f. *relationship between 2 (two) or more companies controlled, whether direct or indirect, by any means, in determining the management and/or policies of the company by the same party; or*

g. hubungan antara perusahaan dan pemegang saham utama, yaitu pihak yang secara langsung maupun tidak langsung memiliki paling kurang 20% (dua puluh persen) saham yang mempunyai hak suara dari perusahaan tersebut.

g. *relationship between a company and a major shareholder, that is a party that directly or indirectly owns at least 20% (twenty percent) of the shares with voting rights of the company.*

"Benturan Kepentingan": Perbedaan antara kepentingan ekonomis perusahaan terbuka dengan kepentingan ekonomis pribadi anggota direksi,

"Conflict of Interest": The difference between the economic interest of a public company and the personal economic interest of members of the board of directors, members of

anggota dewan komisaris, pemegang saham utama, atau pengendali yang dapat merugikan perusahaan terbuka dimaksud.

"Bursa Efek Indonesia": Penyelenggara di pasar modal untuk transaksi bursa, yang dalam hal ini diselenggarakan oleh PT Bursa Efek Indonesia, berkedudukan di Jakarta Selatan.

"KBLI": Klasifikasi Baku-Lapangan Usaha Indonesia.

"Menkumham": Menteri Hukum dan Hak Asasi Manusia Republik Indonesia.

"Menkum": Menteri Hukum Republik Indonesia, yang sebelumnya dikenal sebagai Menkumham.

"MTS": PT Merdeka Teknik Servis, berkedudukan di Jakarta Selatan, DKI Jakarta, suatu perseroan terbatas yang didirikan dan dijalankan berdasarkan hukum negara Republik Indonesia.

"Otoritas Jasa Keuangan atau OJK": Lembaga negara yang independen, yang mempunyai fungsi, tugas, dan wewenang pengaturan, pengawasan, pemeriksaan, dan penyidikan sebagaimana dimaksud dalam Undang-Undang No. 21 Tahun 2011 tentang Otoritas Jasa Keuangan, sebagaimana diubah dengan UUP2SK.

"Pemegang Saham": Pihak-pihak yang memiliki manfaat atas saham Perseroan baik dalam bentuk warkat maupun dalam penitipan kolektif yang disimpan dan diadministrasikan dalam rekening efek pada Kustodian Sentral Efek Indonesia, yang tercatat dalam Daftar Pemegang Saham Perseroan yang diadministrasikan oleh Biro Administrasi Efek yang ditunjuk Perseroan.

"Penilai Independen" atau "KJPP": Kantor Jasa Penilai Publik Iskandar dan Rekan, penilai independen yang terdaftar di OJK yang telah ditunjuk Perseroan untuk melakukan penilaian atas nilai wajar dan/atau kewajaran terhadap Transaksi.

"Perjanjian": Perjanjian Penyediaan Jasa yang dibuat oleh dan antara SCM dengan MTS yang berlaku efektif tanggal 31 Maret 2026 beserta setiap perubahan-perubahan, tambahan-tambahan, dan penggantian-pengganti, yang mungkin akan dibuat kemudian.

"Perseroan": PT Merdeka Battery Materials Tbk, berkedudukan di Jakarta Selatan, suatu perseroan terbuka yang sahamnya tercatat pada Bursa Efek Indonesia, yang didirikan dan dijalankan berdasarkan hukum negara Republik Indonesia.

"Perusahaan Terkendali": Suatu perusahaan yang dikendalikan baik secara langsung maupun tidak langsung oleh perusahaan terbuka.

"POJK 17/2020": Peraturan OJK No. 17/POJK.04/2020, ditetapkan tanggal 20 April 2020

the board of commissioners, major shareholders, or controllers that may be harmful to the public company concerned.

"Indonesia Stock Exchange": The regulator in the capital market for stock exchange transactions, which in this case is held by PT Bursa Efek Indonesia, domiciled in South Jakarta.

"KBLI": Indonesian Standard Business Field Classification.

"MOLHR": Minister of Law and Human Rights of the Republic of Indonesia.

"MOL": Minister of Law of the Republic of Indonesia, previously known as MOLHR.

"MTS": PT Merdeka Teknik Servis, domiciled in South Jakarta, DKI Jakarta, a limited liability company established and operating under the laws of the Republic of Indonesia.

"Financial Services Authority or OJK": An independent state institution, which has the functions, duties, and authorities to regulate, supervise, examine, and investigate as referred to in Law No. 21 of 2011 on the Financial Services Authority, as amended by UUP2SK.

"Shareholders": Parties who have the benefit of the Company's shares, both in the form of scripts and in collective custody which is kept and administered in the securities account at Indonesia Central Securities Depository, registered in the Shareholders Register of the Company which is administered by the Share Registrar appointed by the Company.

"Independent Appraiser" or "KJPP": Public Appraisal Services Office of Iskandar dan Rekan, independent appraisers registered with the OJK who have been appointed by the Company to conduct an assessment of the fair value and/or fairness of the Transaction.

"Agreement": The Services Provision Agreement made by and between SCM and MTS which is effective on 31 March 2026 together with any amendments, additions, and substitutes, which may be subsequently made.

"Company": PT Merdeka Battery Materials Tbk, domiciled in South Jakarta, a publicly listed company whose shares are listed on the Indonesia Stock Exchange, which is established and operated under the laws of the Republic of Indonesia.

"Controlled Company": A company that is controlled either directly or indirectly by public company.

"POJK 17/2020": OJK Regulation No. 17/POJK.04/2020, enacted on 20 April 2020 regarding Material Transaction and Changes in Business Activities.

tentang Transaksi Material dan Perubahan Kegiatan Usaha.

"POJK 42/2020": Peraturan OJK No. 42/POJK.04/2020, ditetapkan tanggal 1 Juli 2020 tentang Transaksi Afiliasi dan Transaksi Benturan Kepentingan.

"Rupiah atau Rp": Rujukan ke Rupiah yang merupakan mata uang yang sah dari Negara Republik Indonesia.

"SCM": PT Sulawesi Cahaya Mineral, berkedudukan di Jakarta Selatan, suatu perseroan terbatas yang didirikan dan dijalankan berdasarkan hukum negara Republik Indonesia.

"Transaksi Afiliasi": Setiap aktivitas dan/atau transaksi yang dilakukan oleh perusahaan terbuka atau perusahaan terkendali dengan Afiliasi dari perusahaan terbuka atau Afiliasi dari anggota direksi, anggota dewan komisaris, pemegang saham utama, atau pengendali, termasuk setiap aktivitas dan/atau transaksi yang dilakukan oleh perusahaan terbuka atau perusahaan terkendali untuk kepentingan Afiliasi dari perusahaan terbuka atau Afiliasi dari anggota direksi, anggota dewan komisaris, pemegang saham utama, atau pengendali.

"Transaksi Benturan Kepentingan": Transaksi yang dilakukan oleh perusahaan terbuka atau perusahaan terkendali dengan setiap pihak, baik dengan Afiliasi maupun pihak selain Afiliasi yang mengandung Benturan Kepentingan.

"USD": Rujukan ke Dolar Amerika Serikat yang mana merupakan mata uang sah dari Amerika Serikat.

"UUP2SK": Undang-Undang No. 4 Tahun 2023 tanggal 12 Januari 2023 tentang Pengembangan dan Penguatan Sektor Keuangan, Lembaran Negara Republik Indonesia No. 4 Tahun 2023, beserta peraturan-peraturan pelaksanaannya.

"POJK 42/2020": OJK Regulation No. 42/POJK.04/2020, enacted on 1 July 2020 regarding Affiliated Transaction and Conflict of Interest Transaction.

"Rupiah" or "Rp" or "IDR": Reference to Rupiah which is the legal currency of the Republic of Indonesia.

"SCM": PT Sulawesi Cahaya Mineral, domiciled in South Jakarta, a limited liability company established and operating under the laws of the Republic of Indonesia.

"Affiliated Transaction": Any activity and/or transaction conducted by a public company or a controlled company with an Affiliation of a public company or an Affiliation of a member of the board of directors, a member of the board of commissioners, the major shareholders, or the controller, including any activity and/or transaction conducted by a public company or controlled companies for the benefit of an Affiliation of a public company or an Affiliation of a member of the board of directors, member of the board of commissioners, major shareholders or the controller.

"Conflict of Interest Transaction": Transactions that are carried out by public companies or controlled companies with any party, both with Affiliations and parties other than Affiliations that contain a Conflict of Interest.

"USD": Reference to United States Dollars which is the legal currency of the United States.

"UUP2SK": Law No. 4 of 2023 dated 12 January 2023 on Financial Sector Development and Strengthening, State Gazette of the Republic of Indonesia No. 4 of 2023, along with all its implementing regulations.

PENDAHULUAN

Dalam rangka memenuhi ketentuan-ketentuan POJK 42/2020, Direksi Perseroan mengumumkan Keterbukaan Informasi untuk memberikan informasi kepada para Pemegang Saham Perseroan bahwa SCM dan MTS telah menandatangani Perjanjian yang berlaku efektif pada tanggal 31 Maret 2026 sebagaimana diuraikan dalam ringkasan Transaksi di bawah ini.

Transaksi yang dilakukan tersebut merupakan suatu Transaksi Afiliasi sebagaimana dimaksud dalam POJK 42/2020, di mana SCM merupakan Perusahaan Terkendali Perseroan dan MTS memiliki hubungan Afiliasi dengan Perseroan. Namun, Transaksi ini bukan merupakan Transaksi Benturan Kepentingan sebagaimana diatur dalam POJK 42/2020.

INTRODUCTION

In order to comply with the provisions of POJK 42/2020, the Board of Directors of the Company announces Information Disclosure to provide information to the Shareholders of the Company that SCM and MTS have signed the Agreement which became effective on 31 March 2026 with detail as described in the Transaction summary below.

The Transaction carried out is an Affiliated Transaction as referred to in POJK 42/2020, in which SCM is a Controlled Company of the Company and MTS has an Affiliation relationship with the Company. However, this Transaction is not a Conflict of Interest Transaction as set forth in POJK 42/2020.

Transaksi yang dilakukan ini telah melalui prosedur sebagaimana diatur dalam Pasal 3 POJK 42/2020 dan telah dilaksanakan sesuai dengan praktik bisnis yang berlaku umum.

The Transaction have been carried out in accordance with the procedures set forth in Article 3 of POJK 42/2020 and has been executed per commonly accepted business practices.

Sesuai dengan ketentuan Pasal 4 ayat 1 POJK 42/2020, Transaksi ini merupakan Transaksi Afiliasi yang wajib menggunakan Penilai Independen dalam menentukan kewajaran Transaksi Afiliasi yang mana kewajaran Transaksi tersebut perlu diumumkan kepada masyarakat. Adapun Perseroan telah mendapatkan nilai wajar terhadap Transaksi ini berdasarkan Laporan Penilai dari KJPP No. 00065/2.0118-00/BS/02/0596/1/III/2026 tertanggal 31 Maret 2026 perihal Laporan Pendapat Kewajaran Rencana Transaksi Penggunaan Jasa Konsultansi dari MTS oleh SCM (Perusahaan Terkendali Perseroan) ("Laporan Penilai").

In accordance with the provision of Article 4 paragraph 1 of POJK 42/2020, this Transaction is an Affiliated Transaction that is required to use an Independent Appraiser in determining the fairness of the Affiliated Transaction which the fairness of the transaction needs to be announced to the public. The Company has received the fairness value for these Transaction based on the Appraisal Report from KJPP No. 00065/2.0118-00/BS/02/0596/1/III/2026 dated 31 March 2026 the Fairness Opinion Report on the Utilization of Consultancy Services by MTS to SCM (Controlled Company of the Company) ("Appraiser's Report").

Selanjutnya, Perseroan juga wajib mengumumkan Keterbukaan Informasi kepada masyarakat dan menyampaikan Laporan Penilai serta dokumen-dokumen pendukung lainnya kepada OJK paling lambat 2 (dua) hari kerja setelah tanggal Transaksi sebagaimana dimaksud dalam Pasal 4 POJK 42/2020.

Moreover, the Company is obliged to announce Information Disclosure to the public and submit the Appraisal Report along with other supporting documents to OJK no later than 2 (two) business days after the date of the Transaction as referred to Article 4 of POJK 42/2020.

URAIAN MENGENAI TRANSAKSI	DESCRIPTION OF THE TRANSACTION
<u>Keterangan Mengenai Pihak-Pihak Yang Terlibat</u>	<u>Information Regarding the Parties Involved</u>
<p>1. SCM</p> <p>SCM, yang berdomisili di Jakarta Selatan, adalah perseroan terbatas yang didirikan berdasarkan Akta Anggaran Dasar No. 12 tanggal 27 Januari 2010, yang dibuat di hadapan Ny. Etty Roswitha Moelia, S.H., Notaris di Jakarta, yang telah memperoleh pengesahan dari Menkumham berdasarkan Surat Keputusan No. AHU-08010.AH.01.01.Tahun 2010 tanggal 15 Februari 2010.</p> <p>Anggaran Dasar SCM telah mengalami beberapa kali perubahan, sebagaimana diubah terakhir kali berdasarkan Akta Pernyataan Keputusan Sirkuler Pemegang Saham Sebagai Pengganti Rapat Umum Pemegang Saham Luar Biasa No. 16 tanggal 5 April 2023 yang dibuat di hadapan Darmawan Tjoa, S.H., S.E., Notaris di Jakarta, sebagaimana telah diberitahukan kepada Menkumham berdasarkan Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar No. AHU-AH.01.03-0049562 tanggal 5 April 2023.</p> <p>Berdasarkan Pasal 3 Anggaran Dasar SCM, maksud dan tujuan SCM ialah bergerak di bidang Pertambangan Bijih Nikel (07295) dan Aktivitas Telekomunikasi Khusus untuk Keperluan Sendiri (61992).</p> <p>Untuk mencapai maksud dan tujuan tersebut di atas, SCM dapat melaksanakan usaha sebagai berikut:</p> <p>a. pertambangan bijih nikel; dan</p>	<p>1. SCM</p> <p>SCM, domiciled in South Jakarta, is a limited liability company established based on the Deed of Articles of Association No. 12 dated 27 January 2010 made before Ny. Etty Roswitha Moelia, S.H., Notary in Jakarta, which has been ratified by the MOLHR by virtue of its Decree No. AHU-08010.AH.01.01.Tahun 2010 dated 15 February 2010.</p> <p>SCM's Articles of Association have been amended several times, as lastly amended by the Deed of Statement of Shareholders Circular Resolutions in Lieu of Extraordinary General Meeting of Shareholders No. 16 dated 5 April 2023 which was made before Darmawan Tjoa, S.H., S.E., Notary in Jakarta, which has been notified to the MOLHR based on the Receipt of Notification of the Amendment to the Articles of Association No. AHU-AH.01.03-0049562 dated 5 April 2023.</p> <p>Based on Article 3 of the Articles of Association of SCM, the purpose and objective of SCM are to engage in the field of Nickel Ore Mining (07295) and Specific Telecommunications Activities for Own Use (61992).</p> <p>To achieve the above-mentioned purpose and objective, SCM can perform the business as follows:</p> <p>a. nickel ore mining; and</p>

b. penyelenggaraan telekomunikasi yang khusus digunakan untuk keperluan sendiri dalam hal pengembangan hobi dan latihan diri.

b. the provision of telecommunications specifically for its own use in the development of hobbies and self-training.

Struktur Permodalan dan Susunan Pemegang Saham SCM

Capital Structure and Shareholders' Composition of SCM

Berdasarkan Akta Pernyataan Keputusan Pemegang Saham No. 102 tanggal 26 Oktober 2018 yang dibuat di hadapan Humberg Lie, S.H., S.E., M.Kn., Notaris di Jakarta Utara, yang telah memperoleh persetujuan dari Menkumham berdasarkan Surat Keputusan No. AHU-0024766.AH.01.02.TAHUN 2018 dan telah diberitahukan kepada Menkumham berdasarkan Penerimaan Pemberitahuan Perubahan Anggaran Dasar No. AHU-AH.01.03-0261994 dan Penerimaan Pemberitahuan Perubahan Data Perseroan No. AHU-AH.01.03-0261995, ketiganya tertanggal 8 November 2018 *juncto* Akta Pernyataan Keputusan Pemegang Saham SCM No. 100 tanggal 26 Maret 2019 yang dibuat di hadapan Humberg Lie, S.H., S.E., M.Kn., Notaris di Jakarta Utara, yang telah diberitahukan kepada Menkumham berdasarkan Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar No. AHU-AH.01.03-0184503 dan Surat Penerimaan Pemberitahuan Perubahan Data Perseroan No. AHU-AH.01.03-0184506, keduanya tertanggal 2 April 2019 *juncto* Akta Pernyataan Keputusan Sirkuler Pemegang Saham Sebagai Pengganti Rapat Umum Pemegang Saham Luar Biasa No. 53 tanggal 20 Maret 2023 yang dibuat di hadapan Darmawan Tjoa, S.H., S.E., Notaris di Jakarta, yang telah diberitahukan kepada Menkumham berdasarkan Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar No. AHU-AH.01.03-0042850 dan Surat Penerimaan Pemberitahuan Perubahan Data Perseroan No. AHU-AH.01.09-0102415, keduanya tertanggal 20 Maret 2023, struktur permodalan dan susunan kepemilikan saham SCM adalah sebagai berikut:

Based on the Deed of Statement of Shareholders' Resolutions No. 102 dated 26 October 2018 made before Humberg Lie, S.H., S.E., M.Kn., Notary in North Jakarta, which has obtained the approval from the the MOLHR by virtue of its Decree No. AHU-0024766.AH.01.02.TAHUN 2018 and has been notified to the MOLHR based on the Receipt of Notification on Amendment of Articles of Association No. AHU-AH.01.03-0261994 and the Receipt of Notification on Change of Company's Data No. AHU-AH.01.03-0261995, all three dated 8 November 2018 *juncto* the Deed of Statement of Shareholders Resolutions of SCM No. 100 dated 26 March 2019 made before Humberg Lie, S.H., S.E., M.Kn., Notary in North Jakarta, which has been notified to the MOLHR based on the Receipt of Notification of Amendment to the Articles of Association No. AHU-AH.01.03-0184503 and the Receipt of Notification of the Change of Company's Data No. AHU-AH.01.03-0184506, both dated 2 April 2019 *juncto* the Deed of Statement of Circular Resolutions of Shareholders in Lieu of Extraordinary General Meeting of Shareholders No. 53 dated 20 March 2023 made before Darmawan Tjoa, S.H., S.E., Notary in Jakarta, which has been notified to the MOLHR based on the Receipt of Notification of Amendment of Articles of Association No. AHU-AH.01.03-0042850 and the Receipt of Notification of the Change of Company's Data No. AHU-AH.01.09-0102415, both dated 20 March 2023, the capital structure and shareholders' composition of SCM are as follows:

No.	Nama Pemegang Saham/ Shareholders' Name	Nilai Nominal per saham (Rp)/ Nominal Value per share (IDR)		
		Seri A / Series A	922,500	
		Seri B / Series B	1,158,500	
		Jumlah Saham/ Number of Shares	Nilai Nominal (Rp)/ Nominal Value (IDR)	%
A.	Modal Dasar/ Authorized Capital	1,000,000	1,124,752,000,000	
	- Seri A / Series A	143,000	131,917,500,000	
	- Seri B / Series B	857,000	992,834,500,000	
B.	Modal Ditempatkan dan Disetor / Issued and Paid-up Capital			
1.	PT Merdeka Industri Mineral ("MIN")			51.00
	Seri A / Series A	72,930	67,277,925,000	
	Seri B / Series B	168,300	194,975,550,000	
2.	HT Asia Industry Limited			49.00
	Seri A / Series A	70,070	64,639,575,000	

	Seri B / Series B	161,700	187,329,450,000	
	Jumlah Modal Ditempatkan dan Disetor Penuh / Total of Issued and Fully Paid-up Capital	473,000	514,222,500,000	100.00
	Saham dalam Portepel/ Portfolio Shares	527,000	610,529,500,000	-

Susunan Dewan Komisaris dan Direksi SCM

Berdasarkan Akta Pernyataan Keputusan Sirkuler Sebagai Pengganti Rapat Umum Pemegang Saham Luar Biasa SCM No. 56 tanggal 22 November 2024, yang dibuat di hadapan Darmawan Tjoa, S.H., S.E., Notaris di Jakarta, yang telah diberitahukan kepada Menkum berdasarkan Surat Penerimaan Pemberitahuan Perubahan Data Perseroan No. AHU-AH.01.09-0279153 tertanggal 22 November 2024, susunan Dewan Komisaris dan Direksi SCM adalah sebagai berikut:

Dewan Komisaris/ Board of Commissioners

Presiden Komisaris/ President Commissioner
 Komisaris/ Commissioner
 Komisaris/ Commissioner
 Komisaris/ Commissioner
 Komisaris/ Commissioner

Composition of the Board of Commissioners and the Board of Directors of SCM

According to the Deed of Statement of Circular Resolutions in Lieu of Extraordinary General Meeting of Shareholders of SCM No. 56 dated 22 November 2024 made before Darmawan Tjoa, S.H., S.E., Notary in Jakarta, which has been notified to the MOL based on the Receipt of Notification of Change of the Company's Data No. AHU-AH.01.09-0279153 dated 22 November 2024, the composition of the Board of Commissioners and Board of Directors of SCM are as follows:

: Xiang, Jinyu
 : Lin, Jiqun
 : Wang, Renhui
 : I Ketut Pradipta Wirabudi
 : Santoso Kartono

Direksi/ Board of Directors

Presiden Direktur/ President Director
 Direktur/ Director
 Direktur/ Director
 Direktur/ Director
 Direktur/ Director

: Adi Adriansyah Sjoekri
 : Boyke Poerbaya Abidin
 : Shi, Hongchao
 : Wu, Huadi
 : Zhang, Fan

2. MTS

MTS, yang berdomisili di Jakarta Selatan, DKI Jakarta, adalah perseroan terbatas yang didirikan berdasarkan Akta Pendirian No. 85 tanggal 27 Maret 2025, yang dibuat di hadapan Darmawan Tjoa, S.H., S.E., Notaris di Jakarta, di mana akta tersebut telah memperoleh pengesahan dari Menkum berdasarkan Surat Keputusan No. AHU-0027226.AH.01.01.TAHUN 2025 tanggal 27 Maret 2025 ("Akta Pendirian MTS").

Anggaran Dasar MTS telah mengalami perubahan, sebagaimana diubah berdasarkan Akta Pernyataan Keputusan Sirkuler Pengganti Rapat Umum Pemegang Saham Luar Biasa No. 39 tanggal 19 Desember 2025 yang dibuat di hadapan Darmawan Tjoa, S.H., S.E., Notaris di Jakarta, yang telah mendapatkan persetujuan dari Menkum berdasarkan Surat Keputusan No. AHU-0083920.AH.01.02.TAHUN 2025 dan telah diberitahukan kepada Menkum berdasarkan Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar No. AHU-AH.01.03-0256024 yang keduanya tertanggal 19 Desember 2025 ("Akta 39/2025").

Berdasarkan Pasal 3 Anggaran Dasar MTS, maksud dan tujuan MTS adalah untuk menjalankan usaha di

2. MTS

MTS, domiciled in South Jakarta, DKI Jakarta, is a limited liability company established based on the Deed of Establishment No. 85 dated 27 March 2025, made before Darmawan Tjoa, S.H., S.E., Notary in Jakarta, which has been ratified by the MOL based on its Decree No. AHU-0027226.AH.01.01.TAHUN 2025 dated 27 March 2025 ("Deed of Establishment of MTS").

MTS Articles of Association have been amended, as amended by the Deed of Statement of Circular Resolutions in Lieu of Extraordinary General Meeting of Shareholders No. 39 dated 19 December 2025 which was made before Darmawan Tjoa, S.H., S.E., Notary in Jakarta, which has been approved by the MOL based on the Decree No. AHU-0083920.AH.01.02.TAHUN 2025 and has been notified to the MOL based on the Receipt of Notification of the Amendment to the Articles of Association No. AHU-AH.01.03-0256024, both dated 19 December 2025 ("Deed 39/2025").

Based on Article 3 of the Articles of Association of MTS, the purpose and objective of MTS are to carry out

bidang (i) Aktivitas Keinsinyuran dan Konsultasi Teknis; (ii) Jasa *Commissioning* Proses Industrial, *Quality Assurance (QA)*, dan *Quality Control (QC)*; dan (iii) Aktivitas Konsultasi Manajemen Lainnya.

Untuk mencapai maksud dan tujuan tersebut di atas, MTS dapat melaksanakan kegiatan-kegiatan usaha sebagai berikut:

1. Aktivitas Keinsinyuran dan Konsultasi Teknis YBDI (KBLI 71102)

Kelompok ini mencakup kegiatan perancangan teknik, dan konsultasi, seperti permesinan, pabrik dan proses industri; proyek yang melibatkan teknik sipil, teknik hidrolik, teknik lalu lintas; jasa nasehat dan konsultasi rekayasa teknik, jasa rekayasa konstruksi bangunan gedung hunian dan non-hunian, jasa rekayasa pekerjaan teknik sipil sumber daya air, jasa rekayasa untuk pekerjaan mekanikal dalam bangunan, jasa rekayasa bangunan fasilitas olahraga, jasa konsultasi teknik lingkungan, jasa konsultasi terkait konstruksi pekerjaan sistem kendali lalu lintas, jasa rekayasa konstruksi pembangkit jaringan transmisi, gardu induk, dan distribusi tenaga listrik serta jasa rekayasa untuk proses industrial, produksi dan fasilitas produksi, jasa rekayasa lainnya, perluasan dan realisasi proyek yang berhubungan dengan teknik listrik dan elektro, teknik pertambangan, teknik kimia, mekanik, teknik industri dan teknik sistem dan teknik keamanan; proyek manajemen air; dan kegiatan manajemen proyek dan jasa penyelidikan lapangan yang berkaitan dengan konstruksi; kegiatan perluasan proyek yang menggunakan AC, pendingin, kebersihan dan teknik pengontrolan polusi, teknik akustik dan lain-lain; kegiatan survei geofisika, geologi dan survei seismik atau gempa bumi termasuk jasa pembuatan prospektus dan jasa interpretasi geologi dan geofisika sektor konstruksi; kegiatan survei geodetik meliputi kegiatan survei batas dan tanah, survei hidrologi, survei keadaan di atas dan di bawah permukaan tanah dan kegiatan informasi spasial dan kartografi termasuk kegiatan pemetaan dan jasa pembuatan peta. Termasuk jasa rekayasa pekerjaan teknik sipil transportasi, jasa fasilitasi teknis prasarana dan sarana umum sektor konstruksi;

2. Jasa *Commissioning* Proses Industrial, *Quality Assurance (QA)*, dan *Quality Control (QC)* (KBLI 71206)

Kelompok ini mencakup kegiatan memastikan semua komponen sesuai dengan standar dan spesifikasi *owner*; dilakukan oleh pihak ketiga penyedia jasa *commissioning*; layanan analisis serta *commissioning* proses industrial dan produksi pada fasilitas produksi minyak, gas,

business in the fields of (i) Engineering Activities and Technical Consultancy; (ii) Commissioning Services of Industrial Process, Quality Assurance (QA), and Quality Control (QC); and (iii) Other Management Consultancy Activities.

To achieve the abovementioned purpose and objective, MTS can perform the main business activities as follows:

1. *Engineering Activities and Technical Consultancy YBDI (KBLI 71102)*

This group includes engineering design, and consultancy activities, such as machinery, factories and industrial processes; projects involving civil engineering, hydraulic engineering, traffic engineering; engineering advisory and consultancy services, construction engineering services for residential and non-residential buildings, engineering services for water resources civil engineering works, engineering services for mechanical works in buildings, engineering services for sports facilities, environmental engineering consultancy services, consultancy services related to the construction of traffic control system works, construction engineering services for power transmission, substation, and distribution networks and engineering services for industrial processes, production and production facilities, other engineering services, expansion and realisation of projects related to electrical and electrical engineering, mining engineering, chemical engineering, mechanical, industrial engineering and systems engineering and security engineering; water management projects; and project management activities and field investigation services related to construction; project expansion activities using air conditioning, refrigeration, hygiene and pollution control techniques, acoustic techniques and others; geophysical, geological and seismic or earthquake survey activities including prospectus making services and geological and geophysical interpretation services in the construction sector; geodetic survey activities including boundary and land survey activities, hydrological surveys, above and below ground surveys and spatial information and cartographic activities including mapping activities and map making services. Including engineering services for transport civil engineering works, technical facilitation services for public infrastructure and facilities in the construction sector;

2. *Commissioning Services of Industrial Process, Quality Assurance (QA), and Quality Control (QC) (KBLI 71206)*

This group includes the activity of ensuring all components are in accordance with the owner's standards and specifications; carried out by third party commissioning service providers; analytical services and commissioning of industrial and production processes at oil, gas, petrochemical

petrokimia, dan panas bumi. Kelompok ini juga mencakup kegiatan *Quality Assurance (QA)* dan *Quality Control (QC)* yang dilakukan untuk memeriksa kandungan suatu zat secara kuantitatif dalam cuplikan yang menggunakan zat radioaktif dan pembangkit radiasi pengion, seperti *X-Ray Fluorescence (XRF)*, *X-Ray Diffraction (XRD)*, *Spectrometer*; dan

3. **Aktivitas Konsultasi Manajemen Lainnya (KBLI 70209)**

Kelompok ini mencakup ketentuan bantuan nasehat, bimbingan dan operasional usaha dan permasalahan organisasi dan manajemen lainnya, seperti perencanaan strategi dan organisasi; keputusan berkaitan dengan keuangan; tujuan dan kebijakan pemasaran; perencanaan, praktik dan kebijakan sumber daya manusia; perencanaan penjadwalan dan pengontrolan produksi. Penyediaan jasa usaha ini dapat mencakup bantuan nasihat, bimbingan dan operasional berbagai fungsi manajemen, konsultasi manajemen olah agronomist dan agricultural economis pada bidang pertanian dan sejenisnya, rancangan dari metode dan prosedur akuntansi, program akuntansi biaya, prosedur pengawasan anggaran belanja, pemberian nasihat dan bantuan untuk usaha dan pelayanan masyarakat dalam perencanaan, pengorganisasian, efisiensi dan pengawasan, informasi manajemen dan lain-lain. Termasuk jasa pelayanan studi investasi infrastruktur.

and geothermal production facilities. This group also includes *Quality Assurance (QA)* and *Quality Control (QC)* activities carried out to quantitatively check the content of a substance in a sample using radioactive substances and ionising radiation generators, such as *X-Ray Fluorescence (XRF)*, *X-Ray Diffraction (XRD)*, *Spectrometer*; and

3. **Other Management Consultancy Activities (KBLI 70209)**

This group includes the provision of advice, guidance and business operations and other organisational and management issues, such as strategic and organisational planning; financial decisions; marketing objectives and policies; human resource planning, practices and policies; production scheduling and control planning. The provision of business services may include advice, guidance and operational assistance for various management functions, management consultancy for agronomists and agricultural economists in agriculture and similar fields, design of accounting methods and procedures, cost accounting programmes, budgetary control procedures, provision of advice and assistance to businesses and community services in planning, organisation, efficiency and supervision, management information and others. Includes infrastructure investment study services.

Struktur Permodalan dan Susunan Pemegang Saham MTS

Berdasarkan Akta 39/2025, struktur permodalan dan susunan kepemilikan saham MTS adalah sebagai berikut:

Capital Structure and Shareholders' Composition of MTS

Based on the Deed 39/2025, the capital structure and share ownership composition of MTS are as follows:

No.	Nama Pemegang Saham/ Shareholders' Name	Nilai Nominal Rp10.000.000 per saham/ Nominal Value of IDR10,000,000 per share		
		Jumlah Saham/ Number of Shares	Nilai Nominal (Rp)/ Nominal Value (IDR)	%
A.	Modal Dasar/ Authorized Capital	20,000	200,000,000,000	
B.	Modal Ditempatkan dan Disetor / Issued and Paid-up Capital			
1.	PT Merdeka Mining Servis	6,099	60,990,000,000	99.98
2.	PT Merdeka Copper Gold Tbk ("MDKA")	1	10,000,000	0.02
	Jumlah Modal Ditempatkan dan Disetor Penuh / Total of Issued and Fully Paid-up Capital	6,100	61,000,000,000	100.00
	Saham dalam Portepel/ Portfolio Shares	13,900	139,000,000,000	-

Susunan Dewan Komisaris dan Direksi MTS

Berdasarkan Akta Pendirian MTS, susunan Dewan Komisaris dan Direksi MTS adalah sebagai berikut:

Dewan Komisaris / Board of Commissioner
Komisaris / Commissioner

Composition of the Board of Commissioner and Board of Directors of MTS

Based on the Deed of Establishment of MTS, the composition of the Board of Commissioner and the Board of Directors of MTS are as follows:

: Boyke Poerbaya Abidin

Direksi / Board of Directors
Direktur Utama / President Director
Direktur / Director

: Eric Rahardja
: Lina

Nilai Transaksi dan Ruang Lingkup Perjanjian

Berdasarkan Perjanjian, MTS sepakat akan menyediakan jasa konsultasi kepada SCM untuk mendukung dan membantu SCM dalam keberhasilan pengerjaan proyek operasional SCM di Konawe, yang akan berlaku selama 5 (lima) tahun sejak tanggal berlaku dan diperpanjang secara otomatis dengan periode yang sama sampai dengan dilakukan pengakhiran sebagaimana diatur dalam Perjanjian.

Transaction Value and Scope of the Agreement

Pursuant to the Agreement, MTS agreed to provide consulting services to SCM to support and assist SCM in the successful completion of the SCM operational project in Konawe, which will be effective for 5 (five) years from the effective date and automatically extended with the same period until terminated as stipulated in the Agreement.

Estimasi biaya jasa selama berlakunya Perjanjian adalah sebesar Rp234.023.042.360 (dua ratus tiga puluh empat miliar dua puluh tiga juta empat puluh dua ribu tiga ratus enam puluh Rupiah).

The estimated cost of services during the term of the Agreement is Rp234,023,042,360 (two hundred thirty-four billion twenty-three million forty-two thousand three hundred sixty Rupiah).

Selanjutnya, Transaksi bukan merupakan transaksi material sebagaimana dimaksud dalam POJK 17/2020 karena nilai Transaksi tidak mencapai 20% (dua puluh persen) dari nilai ekuitas Perseroan berdasarkan Laporan Keuangan Konsolidasian Perseroan dan entitas anak untuk periode sembilan bulan yang berakhir pada tanggal 30 September 2025 yang diaudit oleh Kantor Akuntan Publik Tanubrata Sutanto Fahmi Bambang & Rekan.

Furthermore, the Transaction is not a material transaction as referred to in POJK 17/2020 considering that the value of Transaction does not reach 20% (twenty percent) of the Company's equity value in accordance with the Consolidated Financial Statements of the Company and its subsidiaries for the nine-month period ended 30 September 2025 which was audited by Public Accounting Firm Tanubrata Sutanto Fahmi Bambang & Rekan.

Sifat dan Hubungan Afiliasi dengan Perseroan

Adapun sifat hubungan Afiliasi antara SCM dan MTS dengan Perseroan adalah sebagai berikut:

Nature and Affiliation Relationship with the Company

The nature of the Affiliation relationship between SCM and MTS with the Company are as follows:

- a. SCM merupakan Perusahaan Terkendali Perseroan yang sahamnya dimiliki oleh Perseroan secara tidak langsung melalui MIN sebesar 51,00% (lima puluh satu koma nol nol persen); dan
- b. MTS dan Perseroan merupakan Perusahaan Terkendali dari MDKA (pengendali Perseroan), di mana saham MTS dimiliki oleh MDKA secara langsung dan tidak langsung sebesar 99,99% (sembilan puluh sembilan koma sembilan persen) dan saham Perseroan dimiliki oleh MDKA secara tidak langsung melalui PT Merdeka Energi Nusantara sebesar 50,04% (lima puluh koma nol empat persen).

- a. *SCM is a Controlled Company of the Company, with shares owned indirectly by the Company through MIN in the amount of 51.00% (fifty-one point zero zero percent); and*
- b. *MTS and the Company are Controlled Companies of MDKA (Company's Controller), in which shares of MTS is directly and indirectly owned by MDKA in the amount of 99.99% (ninety-nine point nine nine percent) and shares of the Company is indirectly owned by MDKA through PT Merdeka Energi Nusantara in the amount of 50.04% (fifty-point zero four percent).*

RINGKASAN LAPORAN PENILAI**SUMMARY OF APPRAISER'S REPORT**

KJPP yang telah ditunjuk oleh Direksi Perseroan sebagai penilai independen sesuai dengan surat proposal No. 024.2/IDR/DO.2/Pr-FO/II/2026 tanggal 10 Februari 2026, telah diminta untuk memberikan penilaian atas dan memberikan pendapat atas kewajaran Transaksi.

KJPP who has been appointed by the Company's Board of Directors as the independent appraiser in accordance with the proposal letter No. 024.2/IDR/DO.2/Pr-FO/II/2026 dated 10 February 2026 has been requested to provide an assessment of and provide an opinion of the Transaction' fairness.

Laporan Pendapat Kewajaran atas Transaksi**Fairness Opinion Report on Transaction**

Berikut adalah ringkasan laporan pendapat kewajaran KJPP atas Transaksi sebagaimana dituangkan dalam laporannya No. 00065/2.0118-00/BS/02/0596/1/III/2026 tertanggal 31 Maret 2026:

The following is a summary of the KJPP's fairness opinion report of the Transaction as stated in its report No. 00065/2.0118-00/BS/02/0596/1/III/2026 dated 31 March 2026:

a. Pihak-pihak yang Bertransaksi**a. Transacting Parties**

Pihak-pihak yang bertransaksi adalah SCM sebagai pengguna jasa konsultansi dan MTS sebagai pemberi jasa.

The transacting parties are SCM as the consultation service user and MTS as the service provider.

b. Objek Penilaian**b. Appraisal Object**

Objek penilaian adalah rencana transaksi penggunaan jasa konsultansi dari MTS oleh SCM.

Appraisal object is the transaction plan for the utilization of consulting services provided by MTS to SCM.

c. Maksud dan Tujuan Penilaian**c. Purpose and Objective of Appraisal**

Maksud penilaian adalah memberikan pendapat kewajaran atas rencana Transaksi untuk tujuan pelaksanaan rencana Transaksi.

The purpose of the appraisal is to provide a fairness opinion on the Transaction plan for the purpose of implementing the Transaction plan.

d. Asumsi dan Kondisi Pembatas**d. Principal Limiting Assumptions and Conditions**

1. Laporan Pendapat Kewajaran bersifat *non-disclaimer opinion*.
2. KJPP telah melakukan penelaahan atas status hukum dokumen-dokumen yang digunakan dalam proses penilaian.
3. Data dan informasi berasal dari sumber yang dapat dipercaya keakuratannya.
4. Proyeksi keuangan yang digunakan adalah proyeksi keuangan yang telah disesuaikan yang mencerminkan kewajaran proyeksi keuangan yang dibuat oleh manajemen dengan kemampuan pencapaiannya (*fiduciary duty*), jika penilaian menggunakan proyeksi keuangan.
5. KJPP bertanggung jawab atas pelaksanaan penilaian dan kewajaran proyeksi keuangan.
6. Laporan Penilai terbuka untuk publik kecuali informasi yang bersifat rahasia, yang dapat mempengaruhi operasional Perseroan.
7. KJPP bertanggung jawab atas Laporan Penilai dan kesimpulan nilai akhir.
8. KJPP memperoleh informasi atas status hukum Objek Penilaian dari Perseroan.
9. Asumsi-asumsi dan kondisi pembatas lainnya diungkapkan dalam Laporan Penilai.

1. *Appraisal report is a non-disclaimer opinion.*
2. *KJPP has reviewed the legal status of the documents used in the assessment process.*
3. *Data and information come from sources whose accuracy can be trusted.*
4. *The financial projections used are financial projections that have been adjusted to reflect the fairness of the financial projections made by management with their ability to achieve (fiduciary duty), if the assessment uses financial projections.*
5. *KJPP is responsible for the implementation of assessments and the fairness of financial projections.*
6. *The Appraiser's Report is publicly available save for any confidential information, which may affect the operation of the Company.*
7. *KJPP is responsible for the Appraiser's Report and final appraisal conclusion.*
8. *KJPP has obtained information on the legal status of the Appraisal Object from the Company.*
9. *Assumptions and other limiting conditions are disclosed in the Appraiser's Report.*

e. Pendekatan dan Metode

1. Melakukan analisis transaksi.
2. Melakukan analisis kualitatif atas rencana transaksi.
3. Melakukan analisis kuantitatif atas rencana transaksi.
4. Melakukan analisis kewajaran nilai transaksi.
5. Melakukan analisis atas faktor lain yang relevan.

f. Kesimpulan

Objek transaksi adalah penggunaan jasa konsultasi dari MTS oleh SCM. Penggunaan jasa konsultasi dari MTS oleh SCM dilakukan untuk jasa *sustainability and environment, technical services, geoscience, asset management - operation readiness, tailing, dan other consulting* dan/atau *planning activities*. Kewajaran nilai objek transaksi dihitung berdasarkan analisis kelayakan dari penghematan arus kas bersih MBMA dan entitas anak. Berdasarkan analisis kelayakan dari penghematan arus kas bersih MBMA dan entitas anak menghasilkan NPV lebih besar dari nol, maka penggunaan jasa konsultasi dari MTS oleh SCM akan menguntungkan bagi Perseroan. Dengan demikian memberikan kesimpulan bahwa rencana nilai transaksi adalah wajar.

Hasil analisis atas dampak keuangan dari transaksi yang akan dilakukan terhadap kepentingan pemegang saham memberikan kesimpulan bahwa dengan dilakukannya transaksi akan meningkatkan laba yang dapat memberikan nilai tambah bagi Perseroan sejalan dengan kepentingan pemegang saham.

Hasil analisis atas pertimbangan bisnis dari manajemen terkait dengan transaksi terhadap kepentingan pemegang saham adalah perencanaan proyek SCM memerlukan bantuan jasa konsultasi MTS, dimana jasa tersebut dapat disediakan oleh MTS dan MTS memiliki komitmen jangka panjang terhadap keberhasilan tambang bijih nikel di provinsi Sulawesi Tenggara karena berada dalam satu grup sejalan dengan kepentingan pemegang saham.

Berdasarkan kesimpulan dari hasil analisis tersebut di atas, maka KJPP berpendapat bahwa transaksi adalah wajar.

e. Approach and Method

1. Conduct transaction analysis.
2. Conduct qualitative analysis of the transaction.
3. Conduct quantitative analysis of the transaction.
4. Conduct a fairness analysis of the transaction value.
5. Conduct analysis of other relevant factors.

f. Conclusion

The subject of the transaction is the use of consultancy services provided by MTS to SCM. The use of consultancy services provided by MTS to SCM relates to sustainability and environment, technical services, geoscience, asset management - operational readiness, tailings, and other consultancy and/or planning activities. The fairness of the transaction value is calculated based on a feasibility analysis of the net cash flow savings for MBMA and its subsidiaries. Based on the feasibility analysis of the net cash flow savings of MBMA and its subsidiaries, which yields a NPV greater than zero, the use of MTS's consultancy services by SCM will be beneficial to the Company. Consequently, it is concluded that the proposed transaction value is fair.

The analysis of the financial impact of the planned transaction on the interests of shareholders concludes that the transaction will increase profits, thereby creating added value for the Company in line with the interests of shareholders.

The results of the analysis of management's business considerations regarding transactions affecting shareholders' interests indicate that the SCM project planning requires the assistance of MTS's consultancy services; these services can be provided by MTS, and MTS has a long-term commitment to the success of the nickel ore mine in Southeast Sulawesi Province, as it is part of the same group and its interests align with those of the shareholders.

Based on the conclusions from the results of the analysis above, KJPP is of the opinion that the transaction is fair.

DAMPAK TRANSAKSI TERHADAP KEADAAN KONDISI KEUANGAN PERSEROAN	THE EFFECT OF THE TRANSACTION ON THE COMPANY'S FINANCIAL CONDITION
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Pengaruh Transaksi Pada Kondisi Keuangan Perseroan

The Effect of the Transaction on the Company's Financial Condition

Tabel di bawah ini menunjukkan ikhtisar mengenai kondisi keuangan Perseroan dan entitas anak Perseroan per tanggal 30 September 2025 sebelum dan sesudah melaksanakan Transaksi/ *The table below shows an overview of the financial condition of the Company and its subsidiaries as of 30 September 2025 before and after carrying out the Transaction:*

DESCRIPTION	UNIT	AUDITED 30 SEPTEMBER 2025	PROFORMA ADJUSTMENTS	PROFORMA 30 SEPTEMBER 2025
ASSETS				
CURRENT ASSETS				
Cash and cash in banks	USD	176,319,960	(14,030,158)	162,289,802
Trade receivables - third parties	USD	223,076,240	-	223,076,240
Trade receivables - related parties	USD	15,731,514	-	15,731,514
Other receivables - third parties	USD	4,559,726	-	4,559,726
Other receivables - related parties	USD	511,183	-	511,183
Inventories	USD	214,896,479	-	214,896,479
Advances and prepayments - current portion	USD	20,061,537	-	20,061,537
Loan to a related party	USD	11,458,333	-	11,458,333
Prepaid taxes - current portion	USD	23,728,636	-	23,728,636
Estimated claims for tax refund	USD	111,002,294	-	111,002,294
Total current assets	USD	801,678,921	(14,030,158)	787,648,763
NON-CURRENT ASSETS				
Advances and prepayments - non-current portion	USD	48,433,960	-	48,433,960
Advances of investments	USD	12,855,865	-	12,855,865
Investment in associates	USD	133,808,370	-	133,808,370
Right-of-use assets	USD	5,164,500	-	5,164,500
Property, plant and equipment	USD	1,754,649,704	-	1,754,649,704
Mining properties	USD	477,614,333	9,931,733	487,546,066
Goodwill	USD	358,694,581	-	358,694,581
Deferred tax assets	USD	1,538,466	-	1,538,466
Derivative assets - non-current portion	USD	508,334	-	508,334
Intangible assets	USD	1,401,101	-	1,401,101
Other non-current assets	USD	3,187,901	-	3,187,901
Total non-current assets	USD	2,797,857,115	9,931,733	2,807,788,848
TOTAL ASSETS	USD	3,599,536,036	(4,098,425)	3,595,437,611
LIABILITIES AND EQUITY				
LIABILITIES				
CURRENT LIABILITIES				
Trade payables				
- third parties	USD	101,928,218	-	101,928,218
- related parties	USD	12,248,102	-	12,248,102
Accrued expenses - current portion	USD	88,176,840	-	88,176,840
Taxes payable	USD	4,841,010	-	4,841,010
Dividends payable	USD	-	-	-
Derivative liabilities - current portion	USD	1,955,159	-	1,955,159
Borrowings - current portion:				
- Bank loans and credit facility	USD	99,386,548	-	99,386,548
- Bonds payable	USD	192,715,493	-	192,715,493
- Sukuk	USD	52,348,170	-	52,348,170
- Lease liabilities	USD	1,719,998	-	1,719,998
Total current liabilities	USD	557,835,084	-	557,835,084
NON-CURRENT LIABILITIES				
Accrued expenses - non-current portion	USD	10,776,768	-	10,776,768
Borrowings - net of current portion:				
- Bank loans and credit facility	USD	-	-	-
- Loans from shareholder	USD	130,000,000	-	130,000,000
- Loans from shareholder of subsidiary	USD	24,681,300	-	24,681,300
- Lease liabilities	USD	971,976	-	971,976
- Bonds payable	USD	317,010,422	-	317,010,422
- Sukuk	USD	91,306,180	-	91,306,180
Deferred tax liabilities	USD	82,976,248	-	82,976,248
Post-employment benefits liability	USD	3,184,973	-	3,184,973
Provision for rehabilitation, reclamation and mine closure	USD	6,089,951	-	6,089,951
Derivative liabilities - non-current portion	USD	4,254,333	-	4,254,333
Total non-current liabilities	USD	671,252,151	-	671,252,151
TOTAL LIABILITIES	USD	1,229,087,235	-	1,229,087,235
EQUITY				
Equity attributable to owners of the parent entity				
Share capital	USD	739,792,644	-	739,792,644
Additional paid-in capital - net	USD	765,651,739	-	765,651,739
Difference in value from transactions with non-controlling interests	USD	(365,412)	-	(365,412)
Other comprehensive loss	USD	(799,045)	-	(799,045)
Retained earnings				
- Appropriated	USD	4,000	-	4,000
- Unappropriated	USD	75,312,763	(2,090,197)	73,222,566
Total equity attributable to owners of the parent entity	USD	1,579,596,689	(2,090,197)	1,577,506,492
Non-controlling interests	USD	790,852,112	(2,008,228)	788,843,884
TOTAL EQUITY	USD	2,370,448,801	(4,098,425)	2,366,350,376
TOTAL LIABILITIES AND EQUITY	USD	3,599,536,036	(4,098,425)	3,595,437,611

(*) Kurs yang digunakan adalah kurs tengah Bank Indonesia per tanggal 30 September 2025 sebesar Rp16.680/Dolar AS/The exchange rate used is the middle rate of Bank Indonesia as of 30 September 2025 of Rp16,680/US Dollar.

PENJELASAN, PERTIMBANGAN, DAN ALASAN DILAKUKANNYA TRANSAKSI AFILIASI DIBANDINGKAN DENGAN APABILA DILAKUKAN TRANSAKSI LAIN SEJENIS YANG TIDAK DILAKUKAN DENGAN PIHAK TERAFILIASI	DESCRIPTION, CONSIDERATIONS, AND REASONS FOR THE AFFILIATED TRANSACTION COMPARED WITH OTHER SIMILAR TRANSACTIONS WHICH ARE NOT PERFORMED WITH AFFILIATED PARTIES
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Dengan terlaksananya Transaksi, SCM akan memperoleh jasa konsultasi dari MTS untuk mendukung kegiatan usaha pertambangan bijih nikel. MTS memiliki kompetensi terhadap kegiatan usaha SCM, sehingga diharapkan dapat memberikan dukungan secara efektif dan berkesinambungan yang dibutuhkan SCM dalam pengembangan proyek operasional SCM di Konawe.

By implementing the Transaction, SCM will obtain consulting services from MTS to support its nickel ore mining business activities. MTS has the competence of SCM's business activities, so it is expected to provide the effective and continuous support that SCM needs in developing the SCM operational project in Konawe.

Sebagai pihak terafiliasi, MTS memiliki tingkat kepercayaan, transparansi, serta keselarasan kepentingan yang lebih tinggi dengan SCM, yang memungkinkan koordinasi dan komunikasi yang lebih efisien dalam pemberian jasa. Kondisi ini memudahkan penyaluran tujuan strategis serta pengendalian pelaksanaan jasa sesuai dengan kebutuhan proyek operasional SCM Konawe.

As an affiliated party, MTS maintains a higher level of trust, transparency, and alignment of interests with SCM, which enables more efficient coordination and communication in the provision of services. This condition facilitates the alignment of strategic objectives and control of service implementation in accordance with the needs of the SCM Konawe operational project.

Apabila penyediaan jasa sejenis dilakukan oleh pihak non-afiliasi, diperlukan waktu penyesuaian dan pemahaman tambahan terhadap karakteristik usaha dan kebutuhan spesifik proyek operasional SCM Konawe, yang berpotensi meningkatkan risiko dan mengurangi efisiensi. Oleh karena itu, Transaksi ini dinilai merupakan pilihan yang paling optimal dan diharapkan memberikan manfaat bagi keberhasilan proyek operasional SCM Konawe serta mendukung penciptaan nilai tambah bagi Pemegang Saham Perseroan.

If similar services were to be provided by a non-affiliated third party, additional time and effort would be required to achieve an adequate understanding of the specific characteristics of the business and the requirements of the SCM Konawe operational project, which could potentially increase risks and reduce efficiency. Accordingly, the Transaction is considered to be the most optimal option to support the successful implementation of the SCM Konawe operational project and to contribute indirectly to the creation of value for the Company's shareholders.

Transaksi juga telah melalui penilaian menggunakan prosedur internal dengan syarat dan ketentuan yang sama apabila Transaksi dilakukan dengan pihak yang tidak terafiliasi, sehingga syarat dan ketentuan atas Transaksi tersebut dilakukan sesuai dengan praktik bisnis yang berlaku umum. Lebih lanjut, Transaksi juga lebih efektif dan efisien apabila dilakukan antara pihak-pihak terafiliasi Perseroan.

The Transaction has also been assessed by internal procedures with using similar terms and conditions if the Transaction were conducted with a non-affiliated party, hence the terms and conditions of the Transaction are carried out by commonly accepted business practices. Furthermore, the Transaction is also more effective and efficient if it is carried out by the affiliated parties of the Company.

PERNYATAAN DEWAN KOMISARIS DAN DIREKSI PERSEROAN	STATEMENT OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS OF THE COMPANY
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Dewan Komisaris dan Direksi Perseroan baik secara sendiri-sendiri maupun bersama-sama menyatakan seluruh informasi material sehubungan dengan Transaksi telah diungkapkan dan informasi tersebut tidak menyesatkan dan Transaksi bukan merupakan Transaksi Benturan Kepentingan sebagaimana dimaksud dalam POJK 42/2020 serta bukan merupakan transaksi material sebagaimana dimaksud dalam POJK 17/2020 karena nilai Transaksi tidak mencapai 20% (dua puluh persen) dari nilai ekuitas Perseroan berdasarkan Laporan Keuangan Konsolidasian Perseroan dan entitas anak untuk periode sembilan bulan yang berakhir pada tanggal 30 September 2025

The Board of Commissioners and Board of Directors of the Company, either individually or jointly, state that all material information related to the Transaction has been disclosed and the information is not misleading and the Transaction is not considered a Conflict of Interest Transaction as referred to POJK 42/2020 and is not a material transaction as referred to POJK 17/2020 considering that the Transaction value does not reach 20% (twenty percent) of the Company's equity value in accordance with the Consolidated Financial Statements of the Company and its subsidiaries for the nine-month period ended 30 September 2025 which was audited by Tanubrata Sutanto Fahmi Bambang & Rekan as Public Accountant Firm.

yang diaudit oleh Kantor Akuntan Publik Tanubrata Sutanto Fahmi Bambang & Rekan.

Direksi Perseroan menyatakan bahwa Transaksi telah melalui prosedur yang dimiliki oleh Perseroan sebagaimana diwajibkan dalam POJK 42/2020 guna memastikan bahwa Transaksi Afiliasi setelah dilaksanakan sesuai dengan ketentuan peraturan yang berlaku dan praktik bisnis yang berlaku umum.

The Board of Directors of the Company stated that the Transaction was carried out in accordance with the procedures owned by the Company as required in POJK 42/2020 to ensure that Affiliated Transaction have been carried out in accordance with prevailing regulations and commonly accepted business practices.

INFORMASI TAMBAHAN**ADDITIONAL INFORMATION**

Apabila memerlukan informasi lebih lanjut dapat menghubungi Perseroan dengan alamat:

For further information, you can contact the Company at the following address:

**PT Merdeka Battery Materials Tbk
Corporate Secretary**

Treasury Tower, Lantai/ Floor 69th, District 8 SCBD Lot. 28
Jl. Jend. Sudirman Kav. 52-53, Senayan, Kebayoran Baru, Jakarta Selatan 12190, DKI Jakarta, Indonesia
Telepon/ Phone: (021) 39525581
Faksimile/ Facsimile: (021) 39525582
E-mail: corsec@merdekabattery.com
Situs Web/ Website: www.merdekabattery.com

Paraf/ Initial:

