DISCLOSURE OF INFORMATION TO SHAREHOLDERS

This Disclosure of Information is prepared in connection with the proposed shares buyback of PT Sinar Mas Agro Resources and Technology Tbk (the "Company") in order to comply with the provisions of Article 62 Paragraph 1 of Law No. 40 of 2007 on Limited Liability Companies.

smart
agribusiness and food

PT Sinar Mas Agro Resources and Technology Tbk

Main Business Activities:
Oil palm plantations, oil palm processing and refining, trading of palm-based products, management services, and transportation of palm-based products

Domiciled in Central Jakarta, Indonesia

Head Office :
Sinar Mas Land Plaza, Tower II 28th-30th Floor
Jl. M.H. Thamrin No. 51, Jakarta 10350
Phone: (62 21) 50338899
Email: investor@smart-tbk.com

www.smart-tbk.com/en

In the event of any discrepancy between this share buyback procedure and those stated in the Abridged Merger Plan between PT Perusahaan Perkebunan Panigoran with and into the Company published on 30 March 2026, including its Amendment and/or Additional Information published on 20 May 2026, please refer to the share buyback procedure set forth in this Disclosure of Information.

BACKGROUND

The Company has held an Extraordinary General Meeting of Shareholders on Friday, 22 May 2026 ("**EGMS**"), of which one of the agendas was to approve the proposed merger between PT Perusahaan Perkebunan Panigoran with and into the Company ("**Merger**").

In accordance with Article 62 Paragraph 1 of Law No. 40 of 2007 on Limited Liability Companies (as amended from time to time) ("**Company Law**"), each shareholder has the right to request the Company to buyback its shares at a reasonable price if the person concerned does not approve the Company's actions that are detrimental to the shareholders or the Company in the form of, among others, a merger. Such share buyback must be conducted with due observance of the provisions in Article 37 Paragraph 1 of the Company Law, which stipulates that the share buyback shall not cause the Company's net worth becoming less than the total issued capital plus the mandatory reserve that has been set aside, and the total nominal value of all shares purchased by the Company shall not exceed 10% (ten percent) of the Company's issued capital.

<u>PROCEDURE FOR THE BUYBACK OF THE COMPANY'S SHARES OWNED BY THE SHAREHOLDERS WHO HAVE VOTED DISSENTING ON THE PROPOSED MERGER</u>

A. Shareholders whose Shares can be Purchased by the Company

The shareholders of the Company who are given the opportunity to request that their shares be purchased ("**Offered Shares**") by the Company are those who have submitted an application for share buyback ("**Applicants**"), who:

i. Are recorded in the Company's Shareholders Registry on 29 April 2026 at 16.00 Western Indonesian Time ("**WIB**"), which is 1 (one) business day before the date of the invitation for the EGMS;
ii. Have voted dissenting at the EGMS on the proposed Merger approval agenda; and
iii. Have submitted a statement form of intention to sell shares ("**Share Sale Declaration Form**") to the Company from 25 May 2026 until 3 June 2026, no later than 16.00 WIB, accompanied by valid document of legal ownership of the Company's shares and sufficient evidence that the Merger is detrimental to the relevant shareholders or to the Company ("**Supporting Documets**"). Sufficient evidence refers to valid, orginal, and legally binding written documents/data/information in accordance with the laws of the Republic of Indonesia.

The signed Share Sale Declaration Form (and accompanied by Supporting Documents) must be submitted to PT Sinartama Gunita as the Share Registrar ("**BAE**") appointed by the Company. The application to participate in the Company's share buyback must be submitted in accordance with the terms and conditions set forth in this Disclosure of Information and in the Share Sale Declaration Form. The complete information regarding the procedure for submitting the Share Sale Declaration Form and its Supporting Documents can be read on the Share Sale Declaration Form.

If there is an Applicant who requests his/her shares to be purchased by the Company, but does not fulfill points (i), (ii) and (iii) as above, then the Applicant **HAS NO RIGHT** to request his/her shares to be purchased by the Company.

Applicants whose shares are in scrip form and intend to offer their shares, are required to open a securities account at a securities company/custodian bank and convert the scrip shares into scripless shares by opening a securities sub-account at the securities company/custodian bank by submitting a collective share certificate to the appointed BAE. Share conversion costs will be fully borne by the Applicant. Every Applicant who owns scrip shares and intends to convert their shares to scripless form is required to ensure that the shares are registered under their names in the Company's Shareholders Registry on 29 April 2026 at 16.00 WIB.

B. Share Buyback Price

Since the Company's shares are listed and traded on the Indonesia Stock Exchange ("**IDX**"), the share buyback price shall not exceed the average of the daily closing prices on the IDX over the last 90 (ninety) days prior to the date of the announcement of the Abridged Amendment and/or Additional Information to the Merger Plan, which is 20 May 2026.

In consideration of the above, the Company will buyback the Applicant's shares (as referred to point A above) by setting the price at Rp 5,265 (five thousand two hundred and sixty-five Rupiah) per share.

C. Period for the Share Buyback

Description	Schedule
Recording Date of the Shareholders entitled to attend the EGMS	29 April 2026
Announcement of the Abridged Amendment and/or Additional Information to the Merger Plan	20 May 2026
EGMS and Merger Effective Date	22 May 2026

Period for the Applicants to submit the share buyback request through the TEND instruction via the Corporate Actions/CA Election menu option at C-BEST by selecting the CASH option so that the shares are marked as “Blocked for CA” and to submit the Share Sale Declaration Form and Supporting Documents to the BAE (“**Share Sale Declaration Period**”)	25 May 2026 – 3 June 2026 at 16.00 WIB
Date of payment by the Company and the delivery of shares from the Applicants who have met the requirements (“**Share Buyback Settlement Date**”)	11 June 2026

D. Procedure for the Buyback of the Shares Owned by the Applicants

1. Applicants who intend to sell their shares are required to fill in, sign, and complete the Share Sale Declaration Form which can be downloaded from the Company's website https://www.smart-tbk.com/ from 25 May 2026, accompanied by the Supporting Documents, until no later than 3 June 2026 at 16.00 WIB. The Share Sale Declaration Form and Supporting Documents that are not completed in accordance with the requirements as stated in the Share Sale Declaration Form and this Disclosure of Information will not be processed and the relevant shareholder will not be allowed to participate in the share buyback by the Company. For Applicants whose shares are being pledged as collateral and/or are in dispute, cannot participate, unless they can prove that there is no collateral and/or dispute over their share ownership, as evidenced by valid documents.

2. Applicants who have completed the Share Sale Declaration Form and Supporting Documents must submit the Share Sale Declaration Form along with the Supporting Documents to the appointed BAE, namely PT Sinartama Gunita, located at Menara Tekno, 7th Floor, Jl. Fachrudin No. 19, Tanah Abang, Jakarta 10250, and send a soft copy of the Share Sale Declaration Form along with the Supporting Documents via email to helpdesk1@sinartama.co.id.

3. The Share Sale Declaration Form and Supporting Documents must be submitted by the Applicant between 09.00 to 16.00 WIB starting 25 May 2026 until no later than 3 June 2026 (Share Sale Declaration Period). BAE will validate the data as to whether the Applicant is a shareholder who casted dissenting vote at the EGMS on the approval of the proposed Merger agenda, including verifying the completeness of the Share Sale Declaration Form and Supporting Documents.

4. Applicants who have submitted the Share Sale Declaration Form and Supporting Documents during the Share Sale Declaration Period are required to instruct the Securities Company or Custodian Bank where they hold their shares to input TEND instructions via the Corporate Action/CA Election menu option in C-BEST by choosing the CASH option during the Share Sale Declaration Period or at period determined by PT Kustodian Sentral Efek Indonesia ("**KSEI**"). Shares that have been designated for such instruction will be under a "Blocked for CA" status, therefore, such shares cannot be assigned or transferred until the Share Buyback Settlement Date, except in the event of cancellation by the securities company/custodian bank created on behalf of the Applicant based on the terms and conditions listed in numbers 5 and 6 below.

5. At the end of each day during the Share Sale Declaration Period, KSEI will provide a list of Applicants whose shares have been blocked to the appointed Securities Company, namely PT Mandiri Sekuritas ("**Appointed Securities Company**") and BAE for verification and confirmation of the validity of the Applicants’ share ownership and providing confirmation to KSEI on a daily basis, with the latest day is 1 business day after the Share Sale Declaration Period, which is 4 June 2026.

6. After being inspected and declaring that the shares are eligible to be purchased by the Company (the results of such verification, examination, and determination by the Company shall be conclusive and binding on the Applicant), the BAE will provide confirmation to KSEI and notify the Company to provide the funds for the buyback settlement to KSEI, which will be carried out 1 (one) business day prior to the Share Buyback Settlement Date, which is on 10 June 2026 at the latest 14:00 WIB.

Cancellation of Participation in the Share Buyback: Before the end of and during the the Share Sale Declaration Period, each Applicant can cancel his or her participation in the share buyback through the Applicant's securities company/custodian bank for its entire shares in accordance with the number of votes from shares who casted dissenting vote on the proposed Merger agenda in the EGMS, with written notification via email to the appointed securities company and BAE with a copy to KSEI.

Applicants who cancel their participation in the share buyback must cancel the CASH instruction at the TEND event at C-BEST through their Securities Company/Custodian Bank. The cancellation instruction will automatically return the Applicant's share position from "Blocked for CA" to "Available".

7. The Company, BAE, and/or the Appointed Securities Company have the right to request additional documents and/or information as necessary for verification purpose. In the event of any discrepancy in the data, documents, or information submitted by the Applicant, the Company reserves the right not to process the share buyback application.

8. The Share Buyback Settlement Date will be carried out on 11 June 2026.

   On the above-mentioned date, KSEI will transfer the approved Offered Shares to the securities account of the securities company appointed by the Company (on behalf of the Company as the party conducting the share buyback) at KSEI after the transfer of funds from the Company to the KSEI's account has been carried out in accordance with the fund request letter from KSEI, which is 1 (one) business day prior to the aforementioned date. Payment to the Applicants who have met the requirements will be made by the Company through KSEI on the aforementioned date. KSEI will make payment of funds to each securities company/custodian bank that administers the securities accounts on behalf of the eligible Applicant. Subsequently, the respective securities company/ custodian bank will make the payments to the eligible Applicants.

9. Payments to the securities company/custodian bank will be made in Rupiah after deducting commissions, applicable IDX transaction fees, share conversion fees (if any), and all applicable tax obligations that must be paid and/or borne by the eligible Applicant in accordance with the prevailing laws and regulations.

10. By submitting the Share Sale Declaration Form, the Appllicants grants consent to the Company, BAE, KSEI, and other pertained parties to use the Applicant's data and information for the purpose of executing the share buyback in accordance with the prevailing laws and regulations.

E. Parties Appointed by the Company

In connection with the execution of this share buyback, the Company has appointed the following parties:

Share Registrar:
PT Sinartama Gunita
Menara Tekno, 7th Floor
Jl. Fachrudin No. 19, Tanah Abang
Jakarta 10250
Phone: (+62 21) 3922332
E-mail: helpdesk1@sinartama.co.id

Securities Company:
PT Mandiri Sekuritas
Menara Mandiri 1, 24th – 25th Floor
Jl. Jend. Sudirman Kav. 54-55
Jakarta 12190
Phone: (+62 21) 5263445
E-mail: sett_custody@mandirisekuritas.co.id

This Disclosure of Information is released on 22 May 2026