

Number : KSEI-11998/JKU/0526

May 25, 2026

Attachment :

Letter Classification : General

To: Board of Directors of Account Holders

Indonesia Central Securities Depository (KSEI)

Re : Buyback of PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY TBK (SMAR) Shares from Shareholders Who Did Not Approve the Merger Plan

Dear Sir/Madam,

As a follow-up to the information from PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY TBK (SMAR), we hereby inform you that the Share Buyback Plan (Buyback) of PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk to fulfill the Requirements of Article 62 of Law No. 40 of 2007 on Limited Liability Companies will be conducted as follows:

A. Share Buyback Background

The Company held an Extraordinary General Meeting of Shareholders ("EGMS") on Friday, May 22, 2026, in which one of its agendas was to approve the Company's Merger Plan ("Merger") with PT Eka Mas Republik ("EMR").

Pursuant to Article 62 paragraph 1 of Law No. 40 of 2007 on Limited Liability Companies (as amended from time to time) ("UU PT"), every Shareholder is entitled to request the Company to buyback their Shares at a fair price if the Shareholder does not approve of an action taken by the Company that is detrimental to Shareholders or the Company, including, among others, a merger. The Share Buyback must be carried out with due regard to the provisions of Article 37 paragraph 1 of the UU PT, which states that the Share Buyback shall not cause the net assets of the Company to become less than the amount of issued capital plus the mandatory reserves that have been set aside, and that the total nominal value of all Shares bought back by the Company shall not exceed 10% (ten percent) of the issued capital of the Company.

B. Shareholders Entitled to the Company's Buyback

Shareholders who are entitled to offer their Shares for the Company's Buyback ("Offered Shares") are Shareholders who have submitted an application for the Buyback ("Applicants"), which are Shareholders who:

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- i. have their names recorded in the Shareholder List as of 16:00 Western Indonesian Time (WIB) on April 29, 2026, which is one (1) day before the Company's Extraordinary General Meeting of Shareholders (EGMS) Invitation Date;
- ii. have cast a dissenting vote at the Company's EGMS on the agenda item approving the Merger plan; and
- iii. have submitted a Share Sale Declaration Form ("Share Sale Declaration Form") to the Company from May 25, 2026, to June 3, 2026, no later than 16:00 WIB, accompanied by valid documents evidencing ownership of the Company's Shares and sufficient evidence that the Merger is detrimental to the relevant Shareholder or to the Company ("Supporting Documents"). Adequate proof means valid and original documents/data/written information that can be held legally accountable in Indonesia.

The signed Share Sale Declaration Form (attached with its Supporting Documents) must be submitted to PT Sinartama Gunita as the Company's appointed Registrar ("Registrar") or directly to the addressed to the Corporate Secretary. Applications to participate in this Share Buyback must be submitted based on the terms and conditions specified in this procedure document and the Share Sale Intention Declaration Form. Detailed information on how to submit the Share Sale Declaration Form and its Supporting Documents is written in the Share Sale Declaration Form.

If there are Applicants who request that their Shares be bought back by the Company but do not fulfill points i, ii, and iii above, then those Applicants are NOT ENTITLED to request that their Shares be subject to the Company's Buyback.

Applicants who own Scrip Shares and wish to offer their Shares must first have a Securities Account at a Securities Company/Broker/Custodian Bank that holds a KSEI account, and convert their Scrip Shares into Scripless Shares by opening a securities sub-account through the submission of their Collective Share Certificate to the appointed Registrar. The cost of the Shares conversion will be charged to the Applicant. Applicants who hold Scrip Shares and intend to convert their Shares into Scripless Shares must ensure that those Shares are registered in their name in the Company's Shareholders Register as of April 29, 2026, at 16:00 WIB.

C. Shares Buyback Price

As the Company's Shares are listed and traded on the Indonesia Stock Exchange ("IDX"), the Buyback price of the Company's Shares shall not exceed the average of the daily closing prices on the IDX over the 90 (ninety) days prior to the date of announcement of the Amendment and/or Additional Information on the Summary of the Draft Merger Plan, being May 20, 2026.

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Taking the foregoing into account, the Company will purchase Shares from Applicants (as referred to in point A above) at a price of **Rp5,265** (five thousand two hundred and sixty-five Rupiah) per Share.

D. Share Buyback Schedule

Description	Time
Recording Date for Shareholders entitled to attend the EGMS.	April 26, 2026
Announcement of summary of amendments and/or additional information regarding the draft business merger plan	May 20, 2026
EGMS and Merger Effective Date	May 22, 2026
Period for Shareholders to submit share purchase requests through TEND instructions via Corporate Actions/CA Election in C-BEST by selecting CASH so that shares are marked as "Blocked for CA," and submission of the Share Sale Declaration Form and supporting documents to the Registrar ("Share Declaration Period")	May 25, 2026 – June 3, 2026, 16:00 WIB
Payment date by the company and delivery of shares from Applicants who have fulfilled the requirements ("Share Buyback Payment and Implementation Date")	June 11, 2026

E. Procedure for the Buyback of the Company's Shares Held by Applicants

1. Applicants who intend to sell their Shares must complete, sign, and submit the Share Sale Declaration Form, which may be downloaded from the Company's website at <https://www.smart-tbk.com/> starting May 25, 2026, together with the Supporting Documents, no later than June 3, 2026, at 16:00 WIB. Share Sale Declaration Forms and Supporting Documents that do not meet the requirements specified in the Share Sale Intention Declaration Form and this procedure document will not be processed, and the respective Shareholder will not be allowed to participate in the Company's Buyback. If the Applicant's Shares are under dispute or being used as collateral, the respective Applicant cannot participate in the Buyback unless the Applicant can prove that the Shares are no longer under dispute or being used as collateral, as proven by legal documents of proof.
2. Applicants who have completed the Share Sale Declaration Form and Supporting Documents must submit the Share Sale Declaration Form and Supporting Documents to the appointed Registrar, PT Sinartama Gunita, located at Menara Tekno Lantai 7, Jl. Fachrudin No. 19, Tanah Abang, Jakarta Pusat 10250, and send a softcopy of the Share Sale Declaration Form and Supporting Documents via email to helpdesk1@sinartama.co.id.
3. The Share Sale Declaration Form and Supporting Documents must be submitted by Applicants between 9:00 and 16:00 WIB from May 25, 2026, to no later than June 3, 2026 (the Share Sale Declaration Period). The Registrar will validate whether the Applicant is a Shareholder who voted

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- against the agenda item for approval of the Merger Plan at the Extraordinary General Meeting of Shareholders, including 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 must instruct the securities company/custodian bank where they hold their Shares to input a TEND instruction through the Corporate Action/CA Election menu in C-BEST by selecting the CASH option during the Share Sale Declaration Period or at a time determined by PT Kustodian Sentral Efek Indonesia ("KSEI"). Shares designated for such instruction will have a Blocked for CA status; therefore, the Company's Shares that have been blocked as "Blocked for CA" may not be transferred until the Share Buyback Payment Date, except in the event of a cancellation by the securities company/custodian bank made on behalf of the Applicant pursuant to the terms and conditions set out in points 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 the Registrar for verification and confirmation of the validity of the Applicants' Share ownership, and will provide such confirmation to KSEI daily, with the final day being 1 business day after the Share Sale Declaration Period, being June 4, 2026.
 6. Once the Shares have been reviewed and determined to be eligible for purchase by the Company (the results of such verification, review, and eligibility determination by the Company being conclusive and binding on the Applicant), the Registrar will provide confirmation to KSEI and inform the Company to remit the settlement funds for the purchase to KSEI, which shall be done 1 (one) business day prior to the Share Buyback Payment Date, being June 10, 2026 no later than 14:00 WIB.

Cancelling Participation in the Stock Buyback: Prior to and during the Share Sale Declaration Period, each Applicant may cancel their participation in the Buyback process through their securities company/custodian bank for all of their Shares in accordance with the number of votes from Shares that voted against the Merger Plan agenda item at the Extraordinary General Meeting of Shareholders, by written notice via email to the securities company and the Registrar appointed by the Company, with a copy sent to KSEI.

Applicants who have canceled their participation in the Buyback must also cancel their CASH instruction at the TEND event in C-BEST through their Securities Company/Custodian Bank. The canceled CASH instruction at the TEND event will automatically reset the Shares position from "Blocked for CA" to "Available."

7. The Company, the Registrar, and/or the Appointed Securities Company are entitled to request additional documents and/or information as necessary for verification purposes. In the event of

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any discrepancy in the data, documents, or information submitted by an Applicant, the Company reserves the right not to process the relevant Share Buyback request.

8. The Share Buyback Payment Date will be June 11, 2026.

On the date mentioned above, 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, following the transfer of funds from the Company to the KSEI account in accordance with KSEI's fund request letter, being 1 (one) business day prior to the aforementioned date. Payments to Applicants that have fulfilled the requirements shall be made by the Company through KSEI during the abovementioned date. KSEI will conduct the cash payment to all Securities Companies/Custodian Banks that manage approved Applicants securities accounts. The Securities Company/Custodian Bank will later deliver the payment to approved Applicants.

9. Payments to Securities Companies or Custodian Banks will be made in Rupiah currency after they are deducted for commissions, Stock Exchange transaction costs, Shares Conversion costs (if there are any), and taxes, which will all be charged to the Applicants, in compliance with existing rules and regulations.
10. By submitting the Share Sale Declaration Form, the Applicant grants consent to the Company, the Registrar, KSEI, and other relevant parties to use the Applicant's data and information for the purposes of carrying out the Share Buyback in accordance with the applicable laws and regulations.

F. Parties Appointed by the Company

In connection with the implementation of this Share Buyback, the Company has appointed the following parties:

Registrar:

PT Sinartama Gunita
Menara Tekno, 7th Floor
Jl. Fachrudin No. Tanah Abang
Jakarta 10250
Telephone: (+6221) 3922332
E-mail: helpdesk1@sinartama.co.id

Securities Broker-Dealers:

PT Mandiri Sekuritas
Menara Mandiri 1, Floor 24– 25
Jl. Jend. Sudirman Kav. 54-55
Jakarta 12190
Telephone: (+6221) 5263445
E-mail: sett_custody@mandirisekuritas.co.id

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PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY TBK Share Buyback Schedule:

May 25 - June 3, 2026	Share Buyback Offer and Share Saleing Intent Form Submission Period The Period for Buyback Application Submissions through the TEND instruction in C-BEST's Corporate Action/CA Election menu by choosing the CASH option, which will change the Shares' status to "Blocked for CA."
June 11, 2026	Payment and settlement date for the Share Buyback to Eligible SMAR Shareholders

Thank you for your kind attention and cooperation.

Sincerely yours,

Nina Pratama

Acting Head of Custodian Services Division

AM. Anggita Maharani

Head of Securities Management Unit
Custodian Services Division

CC:

1. Indonesia Stock Exchange (IDX);
2. Indonesian Clearing and Guarantee Corporation (IDClear);
3. PT Sinar Mas Agro Resources and Technology Tbk;
4. PT Sinartama Gunita.

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