

SPIN-OFF PLAN AND INFORMATION DISCLOSURE TO THE PUBLIC REGARDING THE PARTIAL SPIN-OFF OF WHOLESALE FIBER CONNECTIVITY BUSINESS AND ASSETS OF PERUSAHAAN PERSEROAN (PERSERO) PT TELEKOMUNIKASI INDONESIA Tbk

THIS INFORMATION IS IMPORTANT TO NOTE

If you have difficulty understanding this information or are unsure about making a decision, it is advisable to consult with any securities broker, investment manager, legal consultant, accountant, or other professional advisors.

The Board of Commissioners and the Board of Directors of the Company, individually or collectively, are responsible for the completeness and accuracy of all material information or facts contained in this Spin-Off Plan and Information Disclosure, and hereby affirm that the information provided is correct and that no material facts have been omitted that could render this information misleading.



PERUSAHAAN PERSEROAN (PERSERO)
PT TELEKOMUNIKASI INDONESIA Tbk
Domiciled in Bandung

Business Line:

Operation of telecommunication networks and services, informatics services, and optimization of utilization of resources proprietary to the Company

Head Office

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Operational Office

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PT TELKOM INFRASTRUKTUR INDONESIA

Domiciled in Jakarta

Business Line

Operation of telecommunication networks and services, informatics services, and optimization of utilization of resources proprietary to the Company

Head Office

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This Spin-off Plan and Information Disclosure is made in connection with the plan to spin-off the Wholesale Fiber Connectivity Business and Assets, where the Company will transfer the partial assets and liabilities related to the Wholesale Fiber Connectivity Business and Assets of the Company to PT Telkom Infrastruktur Indonesia ("TIF"), a controlled subsidiary of the Company, which is 99.9% (ninety-nine point nine percent) owned directly by the Company.

The Spin-off Announcement and Information Disclosure is made in order to comply with the provisions of Article 127 paragraph (2) of Law Number 40 of 2007 on Limited Liability Companies and the Financial Services Authority Regulation (OJK) Number 17/POJK.04/2020 on Material Transactions and Changes in Business Activities and serves as fulfillment of the Information Disclosure principle regarding the Proposed Transaction.

TIF is a Controlled Subsidiary of the Company, where the Company is a shareholder of 99.9% (ninety-nine point nine percent) of the shares in TIF, and the value of the Proposed Transaction exceeds 20% (twenty percent) of the Company's equity based on the Financial Statement. The Proposed Transaction is a Material Transaction containing an Affiliated Transaction. However, since the Proposed Transaction is conducted between the Company and TIF, which is a Controlled Subsidiary in which more than 99% (ninety-nine percent) of the paid-up capital is owned by the Company, in accordance with the provisions of Article 11 letter (a) of POJK 17/2020, the Company is not required to use an Appraiser and does not need to obtain approval from the Shareholders. Furthermore, according to Article 33 letter (a) of POJK 17/2020, if a Material Transaction constitutes an Affiliated Transaction as referred to in POJK 42/2020, the Public Company is only required to comply with the provisions set forth in POJK 17/2020. Nevertheless, the Company will still hold a General Meeting of Shareholders to obtain shareholder approval for the spin-off plan as required by Article 125 paragraph (4) of the Company Law and the Company's Articles of Association.

Any objections to this Spin-off plan may be submitted by the Company's creditors in writing no later than 5 PM Western Indonesia Time WIB on 4 November 2025.

In the event that until the specified time limit, the Company's creditors do not submit any objections, the creditors shall be deemed to have approved the Spin-Off plan.

DEFINITIONS AND ABBREVIATIONS

"Affiliates"	means: a. familial relationship by marriage up to the second degree, both horizontally and vertically, including a person's relationship with: 1. husband or wife; 2. parents of the husband or wife and the husband or wife of a child; 3. grandparents of the husband or wife and the husband or wife of a grandchild; 4. siblings of the husband or wife and their respective spouses; or 5. husband or wife of the person's sibling. b. Familial relationship by descent up to the second degree, both horizontally and vertically, including a person's relationship with: 1. parents and children; 2. grandparents and grandchildren; or 3. siblings of the person concerned. c. relationship between a party and the employees, directors, or commissioners of that party. d. relationship between 2 (two) or more companies where one or more members of the board of directors, management, board of commissioners, or supervisors who are the same. e. relationship between a company and a party, directly or indirectly, in any manner, controlling or controlled by such company or party in determining the management and/or policy of such company or party. f. relationship between 2 (two) or more companies that are controlled, directly or indirectly, in any manner, in determining the management and/or policies of the company by the same party. g. relationship between a company and a major shareholder, which is a party that directly or indirectly owns at least 20% (twenty percent) of the voting shares of the company.
"Deed of Spin-Off"	means a deed made before a Notary containing the legal acts carried out by the Company to spin off a business, resulting in a portion of the Company's assets and liabilities being transferred by the operation of law to TIF.

"BAE"	means Securities Administration Bureau.
"IDX"	means Indonesia Stock Exchange
"Wholesale Fiber Connectivity Business and Assets"	means a portion of the Company's wholesale fiber connectivity business and asset, which comprises the following products: a. <i>wholesale</i> Metro-Ethernet; b. <i>wholesale</i> SL-WDM; c. <i>wholesale</i> Access Network; d. <i>wholesale</i> Global Link; and e. <i>wholesale</i> IP Transit. It includes certain customers of the products listed above (a) through (e) and the related assets and liabilities.
"Securities"	means securities or investment contracts, whether in conventional or digital form or other forms in accordance with technological developments, which grant the holder the right to directly or indirectly obtain economic benefits from the issuer or from certain parties based on an agreement, including any derivatives of such Securities that may be transferred and/or traded in the capital market.
"KSEI"	means Indonesia Central Securities Depository (PT Kustodian Sentral Efek Indonesia).
"Financial Statement"	means the Company's annual financial statement for the year ended December 31, 2024, audited by Public Accounting Firm Purwantono, Sungkoro & Surja (a member firm of Ernst & Young Global Limited).
"TIF Financial Statement"	means TIF's annual financial statement for the year ended December 31, 2024, audited by Public Accounting Firm Purwantono, Sungkoro & Surja (a member firm of Ernst & Young Global Limited).
"MoL"	means the Minister of Law of the Republic of Indonesia, previously referred to as the Minister of Law and Human Rights of the Republic of Indonesia.
"MoLHR"	means the Minister of Law and Human Rights of the Republic of Indonesia,

	currently referred to as the Minister of Law of the Republic of Indonesia.
"OJK"	means the Financial Services Authority of the Republic of Indonesia (Otoritas Jasa Keuangan).
"Customers"	means a portion of the Company's wholesale fiber connectivity customer, which comprises the following products: f. <i>wholesale</i> Metro-Ethernet; g. <i>wholesale</i> SL-WDM; h. <i>wholesale</i> Access Network; i. <i>wholesale</i> Global Link; and j. <i>wholesale</i> IP Transit.
"Spin-off"	means the legal act of the Company to separate/carve out the Wholesale Fiber Connectivity Business and Assets, resulting in assets and liabilities of the Company related to the Wholesale Fiber Connectivity Business and Assets being transferred by the operation of law to TIF, constituting a partial spin-off as referred to in Article 135 paragraph (3) of the Company Law, which will be carried out by the Company and TIF based on the Conditional Spin-Off Agreement.
"Conditional Spin-Off Agreement"	means the Conditional Spin-Off Agreement dated 20 October 2025, made by and between the Company and TIF, which governs the terms and conditions relating to the Spin-Off of the Wholesale Fiber Connectivity Business and Assets from the Company to TIF.
"Company" or "Telkom"	means Perusahaan Perseroan (Persero) PT Telekomunikasi Indonesia Tbk, domiciled in Bandung, a limited liability company established in accordance with and based on the laws of the Republic of Indonesia.
"Public Company"	means an issuer that has conducted a public offering of equity securities or is a public company.
"Controlled Subsidiary"	means a company that is directly or indirectly controlled by a Public Company.
"PMK 81"	means Minister of Finance Regulation Number 81 of 2024 concerning Tax Provisions in the Implementation of the

	Core Tax Administration System as amended by Minister of Finance Regulation Number 53 of 2025 and Minister of Finance Regulation Number 54 of 2025.
"POJK 15/2020"	means Financial Services Authority Regulation Number 15/POJK.04/2020 concerning the Plan and Implementation of General Meetings of Shareholders of Public Companies, as amended from time to time.
"POJK 17/2020"	means Financial Services Authority Regulation Number 17/POJK.04/2020 concerning Material Transactions and Changes in Business Activities, as amended from time to time.
"POJK 42/2020"	means Financial Services Authority Regulation Number 42/POJK.04/2020 concerning Affiliated Transactions and Conflicts of Interest Transactions, as amended from time to time.
"Proposed Transaction/Transaction Plan"	means the Spin-off.
"Summary of Spin-Off Plan and Information Disclosure"	means the summary of the Spin-Off and Information Disclosure in relation to the Proposed Transaction/Transaction Plan, which has been announced by the Company through the Harian Terbit Newspaper, published on 21 October 2025.
"GMS"	means General Meeting of Shareholders.
"Spin-Off Effective Date"	means the effective date of the Spin-Off, counted from the date of approval/receipt of notification by the MoL regarding the capital increase of TIF related to the Spin-Off.
"TIF"	means PT Telkom Infrastruktur Indonesia, a limited liability company established according to and based on the laws of the Republic of Indonesia, domiciled in South Jakarta, which is the legal entity that will receive the Spin-off.
"Affiliated Transaction"	means any activity and/or transaction conducted by a Public Company or a Controlled Subsidiary with Affiliates of the Public Company or Affiliates of members of the board of directors, board of

	commissioners, major shareholders, or controllers, including any activity and/or transaction conducted by a Public Company or a Controlled Subsidiary for the benefit of Affiliates of the Public Company or Affiliates of members of the board of directors, board of commissioners, major shareholders, or controllers, as regulated under POJK 42/2020.
"Material Transaction"	means any transaction conducted by a Public Company or a Controlled Company that meets the value thresholds set forth in POJK 17/2020.
"Company Law"	means Law Number 40 of 2007 of the Republic of Indonesia on Limited Liability Companies, as amended from time to time.
"Wholesale Fiber Connectivity"	means a portion of the Company's wholesale fiber connectivity business which comprises the following products: a. wholesale Metro-Ethernet; b. wholesale SL-WDM; c. wholesale Access Network; d. wholesale Global Link; and e. wholesale IP Transit. It includes certain customers of the products listed above (a) through (e) and the related assets and liabilities.

This Spin-off Plan and Information Disclosure is prepared with reference to the Company Law and POJK 17/2020. The Spin-off and Information Disclosure is prepared and submitted to the authorities, the public, and the Company's employees in order to comply with the principle of information disclosure. Accordingly, in compliance with the prevailing regulations, this Spin-off Plan and Information Disclosure is announced through a national newspaper, including notification of the period provided to all parties, particularly the Company's creditors, to submit any objections (if any).

I. INTRODUCTION

The Company is a state-owned enterprise in the form of a limited liability company with the status of a public company, established and conducting its business activities in Indonesia. The Company's name has officially changed to Perusahaan Perseroan (Persero) PT Telekomunikasi Indonesia Tbk, previously known as Perusahaan Umum Telekomunikasi Indonesia in 1991. The Company is engaged in the provision of telecommunication networks and services, informatics, and optimization of its resources to deliver goods and/or services, structured around four main pillars: digital infrastructure, integrated B2C service, B2B ICT service, and New Play.

Based on these four main pillars, the Company continuously seeks breakthroughs to strengthen business fundamentals, enhance competitiveness, and drive future value creation. In line with the increasing market demand for reliable and high-quality connectivity services, the Company sees significant opportunities to optimize its strategic assets. Therefore, the Company is taking a strategic step through the spin-off of the

Wholesale Fiber Connectivity Business and Assets to the Company's subsidiary, TIF. This Spin-off is intended to enable a more focused business development, create added value, increase efficiency, and optimize the utilization of fiber optic network assets, thereby strengthening the Company's position as a leading connectivity infrastructure provider in Indonesia. The Proposed Transaction also supports the national agenda in accelerating digital equality, increasing fixed broadband penetration, and ensuring the availability of reliable and high-quality connectivity across all regions of Indonesia.

The Spin-off to be carried out by the Company constitutes a partial spin-off, as referred to in Article 135 paragraph (1) letter (b) and paragraph (3) of the Company Law, whereby, upon effectiveness, a portion of the Company's assets and liabilities will be transferred by law to 1 (one) or more recipient companies, and the Company executing the spin-off will continue to exist.

The Spin-off is carried out based on the agreed valuation of the Wholesale Fiber Connectivity Business and Assets, amounting to Rp35,787,258,000,000 (thirty-five trillion seven hundred eighty-seven billion two hundred fifty-eight million Rupiah). Accordingly, after the Spin-off Effective Date, the Company's ownership in TIF will be increased to 99.9999997% (ninety-nine point nine nine nine nine nine seven percent).

The pro forma composition of TIF's shareholding, reflects the increase in the Company's ownership, is as follows:

A. Before Spin-off Plan

Shareholders	Number of Shares	Nominal Value of Share	%
Company	19.240.000	Rp1.924.000.000.000	99,999%
PT Multimedia Nusantara	1	Rp100.000	0,001%
Total	19.240.001	Rp1.924.000.100.000	100%

B. After Spin-off Plan

Shareholders	Number of Shares	Nominal Value of Share	%
Company	377.112.580	37.711.258.000.000	99,9999997%
PT Multimedia Nusantara	1	100.000	0,0000003%
Total	377.112.581	37.711.258.100.000	100%

Considering that the Proposed Transaction is conducted with the Company's Controlled Subsidiary, namely TIF, where, as of the date of this Spin-off and Information Disclosure, the Company's ownership in TIF is 99.999% (ninety-nine point nine nine nine percent) and the value of the Proposed Transaction, i.e., the agreed valuation of the Wholesale Fiber Connectivity Business and Assets, amounting to Rp35,787,258,000,000 (thirty-five trillion seven hundred eighty-seven billion two hundred fifty-eight million Rupiah), which in total is estimated to exceed 20% of the Company's equity but remain below 50% of the Company's equity based on the audited Financial Statement as of 31 December 2024, in accordance with the definition and thresholds of a Material Transaction under POJK 17/2020, the Proposed Transaction is essentially a Material Transaction containing an Affiliated Transaction for the Company. However, since the Proposed Transaction is carried out between the Company and TIF, a Controlled Subsidiary in which more than 99% (ninety-nine percent) of the paid-up capital is owned by the Company, in accordance with Article 11 letter (a) of POJK 17/2020, the Company is not required to engage an Appraiser and nor to obtain Shareholders' approval. Furthermore, pursuant to Article 33 letter (a) of POJK 17/2020, if a Material Transaction constitutes an Affiliated Transaction as referred to in POJK 42/2020, the Public Company is only required to comply with the provisions set forth in POJK 17/2020. Nevertheless, the Company will still convene a General Meeting of Shareholders (GMS) to obtain shareholder approval for the Spin-off plan as required under Article 125 paragraph (4) of the Company Law and the Company's Articles of Association.

II. DESCRIPTION OF THE TRANSACTION

A. MATERIAL TRANSACTION OBJECT

The object of the Proposed Transaction includes the Spin-off of the Wholesale Fiber Connectivity Business and Assets from the Company to TIF.

The following is a summary of the Conditional Spin-Off Agreement:

1. Conditional Spin-Off Agreement

Parties

- a. The Company; and
- b. TIF

Transaction Structure

- a. The Company will transfer the Wholesale Fiber Connectivity Business and Assets to TIF through a partial spin-off, and as compensation, TIF will issue new shares to be subscribed by the Company.
- b. The transaction object, together with all rights and obligations attached to the Company, will be transferred to TIF free of encumbrances, effective as of the Spin-Off Effective Date, in accordance with the applicable laws and regulations.
- c. The transfer by way of spin-off is intended to satisfy the transaction criteria that eligible for tax facilities under PMK 81.

Consideration and Issuance of New Shares

- a. No cash payment (non-cash basis) will be made by the Company.
- b. The value of the Wholesale Fiber Connectivity Business and Assets to be transferred by way of spin-off amounts to Rp35,787,258,000,000 (thirty-five trillion seven hundred eighty-seven billion two hundred fifty-eight million Rupiah), whereby TIF shall issue 357,872,580 new shares to the Company with a conversion value of Rp100,000 (one hundred thousand Rupiah) per new share.
- c. The shares issued by TIF and subscribed by the Company will be free of any encumbrances, fully paid through the spin-off of the transaction object, and issued with full rights attached, including voting rights, dividends, and capital returns. These shares shall rank *pari passu* with TIF's other shares in accordance with TIF's Articles of Association.
- d. Upon completion of the entire Spin-Off transaction, the Company's ownership in TIF will be 99.9999997% (ninety-nine point nine nine nine nine nine seven percent), and PT Multimedia Nusantara's ownership in TIF will be 0.0000003% (zero point zero zero zero zero zero three percent).
- e. The proposed transaction is not expected to result in any change to the shareholding interests of the existing shareholders of the Company.

Conditions Precedent

As part of the standard requirements under Indonesian Company Law, the following actions, among others, must be undertaken:

- a. The Company has announced the Spin-Off Plan in a national newspaper and to the Company's employees.
- b. The Company has obtained approval from its shareholders at the Company's GMS.
- c. TIF has obtained approval from its shareholders at TIF's GMS.

Closing

- a. The Parties shall undertake the following actions no later than one day prior to the Spin-Off Effective Date:

- (i) Signing of the Deed of Spin-Off; and
 - (ii) Signing of the deed for the capital increase of TIF (including the issuance of new shares to be subscribed by Telkom).
- b. Spin-Off Effective Date: The date on which the Minister of Law issues approval and/or receipt of notification regarding the capital increase of TIF.

Applicable Law

Law of the Republic of Indonesia

Dispute Settlement

Indonesian National Arbitration Board (BANI)

B. MATERIAL TRANSACTION VALUE

The value of the Wholesale Fiber Connectivity Business and Assets to be spun off by the Company to TIF under the Conditional Spin-Off Agreement amounts to Rp35,787,258,000,000 (thirty-five trillion seven hundred eighty-seven billion two hundred fifty-eight million Rupiah), representing 22,02% of the Company's equity based on the Company's audited Financial Statements as of 31 December 2024. The value incorporated both internal and external analyses, including historical financial and operational performance, and benchmark comparisons within the fiber infrastructure sector.

The value of the Wholesale Fiber Connectivity Business and Assets was determined by an independent appraiser using a combination of the Discounted Cash Flow (DCF) method under the Income Approach and the Adjusted Net Assets Method (ANAM) under the Cost Approach. This combination was deemed appropriate considering the capital-intensive nature of fiber infrastructure assets and the Company's forward-looking standalone business model post-spin-off.

C. PARTIES CONDUCTING THE TRANSACTION

1. COMPANY INFORMATION

GENERAL

The Company was established based on the Deed of Establishment of PT Telekomunikasi Indonesia (Persero) Tbk No. 128 dated 24 September 1991, executed before Imas Fatimah, S.H., Notary in Jakarta, which received approval from the Minister of Justice of the Republic of Indonesia under Decision No. C2-6870.HT.01.01.Year 1991 dated 19 November 1991 and was published in the State Gazette of the Republic of Indonesia No. 5 dated 17 January 1992, Supplement to the State Gazette No. 210 ("**Company's Deed of Establishment**").

The Company's Articles of Association have been amended several times and were most recently amended through the Deed of Statement of Resolutions of the GMS of Perusahaan Perseroan (Persero) PT Telekomunikasi Indonesia Tbk No. 37 dated 22 June 2022, executed before Ashoya Ratam, S.H., M.Kn., Notary in South Jakarta, and approved and recorded in the Legal Entity Administration System database of the Ministry of Law of the Republic of Indonesia pursuant to Minister of Law and Human Rights Decree No. AHU-004650.AH.01.02.Year 2022 dated 29 June 2022 regarding the Approval of the Amendment to the Company's Articles of Association ("**Deed 37/2022**"). The Company's Deed of Establishment, as most recently amended by Deed 37/2022, constitutes the Company's Articles of Association ("**Company's Articles of Association**"). The Company is domiciled and has its head office in Bandung, at Graha Merah Putih, Jl. Japati No. 1, Bandung, West Java, 40133.

The Company has the purposes and objectives as set out in Article 3 paragraph (1) of the Company's Articles of Association, namely, to conduct business in the provision of telecommunication networks and services, informatics, and the optimization of its resources to deliver high-quality and competitive goods and/or services for profit, thereby enhancing the Company's value in accordance with the principles of a limited liability company.

In accordance with Article 3 paragraph (2) of the Company's Articles of Association, to achieve its purposes and objectives, the Company may conduct the following main business activities:

- a. Planning, constructing, providing, developing, operating, marketing/selling/leasing, and maintaining telecommunication and informatics networks in the broadest sense, in compliance with applicable laws and regulations.
- b. Planning, developing, providing, marketing/selling, and enhancing telecommunication and informatics services in the broadest sense, in compliance with applicable laws and regulations.
- c. Making investments, including capital participation in other companies, in line with and to achieve the Company's purposes and objectives.
- d. In connection with the provisions above, the Company's main business activities include, but are not limited to, the following:
 1. Construction Of Telecommunication Central Offices.
 2. Construction Of Irrigation, Communication, And Other Waste Networks.
 3. Electrical Installation.
 4. Telecommunication Installation.
 5. Air Conditioning and Ventilation Installation.
 6. Wholesale On a Fee or Contract Basis.
 7. Wholesale Of Computers and Computer Equipment.
 8. Wholesale Of Software.
 9. Wholesale Of Telecommunication Equipment.
 10. Wholesale Of Office and Industrial Machinery, Spare Parts, And Accessories.
 11. Wholesale Of Other Unclassified Products.
 12. Retail Of Software.
 13. Retail Of Telecommunication Equipment.
 14. Publishing Of Directories and Mailing Lists.
 15. Software Publishing.
 16. Film, Video, and Television Program Production Activities by Private Entities.
 17. Cable Telecommunication Activities.
 18. Wireless Telecommunication Activities.
 19. Satellite Telecommunication Activities.
 20. Premium Call Services.
 21. Premium SMS Content Services.
 22. Managed Calling Services (Calling Cards).
 23. Other Telephony Value-Added Services.
 24. Internet Service Provider.
 25. Data Communication System Services.
 26. Public Internet Telephony Services (ITKP).
 27. Internet Interconnection Services (NAP).
 28. Other Unclassified Information Services.
 29. Other Multimedia Services.
 30. Video Game Development Activities.
 31. Internet-Based Commerce Application Development (E-Commerce).
 32. Immersive Media Content Programming and Production.
 33. Blockchain Technology Development.
 34. Artificial Intelligence-Based Programming.
 35. Other Computer Programming Activities.
 36. Information Security Consulting.

37. Digital Identity Provision.
38. Electronic Certificate and Related Services.
39. Internet Of Things (IoT) Consulting and Design.
40. Other Computer and Computer Facility Management Consulting.
41. Other Information Technology and Computer Services.
42. Data Processing Activities.
43. Hosting And Related Activities.
44. Non-Commercial Web Portals and/or Digital Platforms.
45. Commercial Web Portals and/or Digital Platforms.
46. Retail Of Computers and Equipment.
47. Retail Of Video Game Equipment and Similar Items.
48. Retail Of Office Machinery.
49. Retail Of Audio and Video Equipment In Stores.
50. Other Unclassified Telecommunication Activities.
51. Telecommunication Resale Services.
52. Calibration/Metrology Services.
53. Distribution Of Films, Videos, And Television Programs By Private Entities.

In addition to the main business activities set out in Article 3 paragraph (2) of the Company's Articles of Association, the Company may generally conduct supporting business activities to optimize the use of its resources, including:

- a. Providing payment and money transfer transaction services through telecommunication and informatics networks;
- b. Conducting other activities and businesses to optimize the resources owned by the Company, including utilization of fixed and movable assets, information system facilities, education and training facilities, and maintenance and repair facilities;
- c. Collaborating with other parties to optimize information, communication, or technology resources owned by other industry players in the information, communication, and technology sectors, in line with and to achieve the Company's purposes and objectives.

Currently, the main business activities of the Company that have been actively carried out include:

1. Construction Of Telecommunication Central Offices.
2. Wholesale On a Fee or Contract Basis.
3. Wholesale Of Computers and Computer Equipment.
4. Wholesale Of Software.
5. Wholesale Of Telecommunication Equipment.
6. Wholesale Of Office and Industrial Machinery, Spare Parts, and Accessories.
7. Wholesale Of Other Unclassified Products.
8. Retail Of Software.
9. Retail Of Telecommunication Equipment.
10. Publishing Of Directories and Mailing Lists.
11. Software Publishing.
12. Film, Video, and Television Program Production Activities by Private Entities.
13. Cable Telecommunication Activities.
14. Wireless Telecommunication Activities.
15. Satellite Telecommunication Activities.
16. Premium Call Services.
17. Premium SMS Content Services.
18. Other Telephony Value-Added Services.
19. Internet Service Provider.
20. Data Communication System Services.
21. Public Internet Telephony Services (ITKP).
22. Internet Interconnection Services (NAP).
23. Other Unclassified Information Services.
24. Other Multimedia Services.
25. Video Game Development Activities.
26. Internet-Based Commerce Application Development (E-Commerce).

27. Other Computer Programming Activities.
28. Information Security Consulting.
29. Internet Of Things (IoT) Consulting and Design.
30. Other Computer and Computer Facility Management Consulting.
31. Other Information Technology and Computer Services.
32. Data Processing Activities.
33. Hosting And Related Activities.
34. Non-Commercial Web Portals and/or Digital Platforms.
35. Commercial Web Portals and/or Digital Platforms.
36. Other Unclassified Telecommunication Activities.
37. Resale Of Telecommunication Services.
38. Calibration/Metrology Services.
39. Distribution Of Films, Videos, and Television Programs by Private Entities.

CAPITAL STRUCTURE AND SHAREHOLDER COMPOSITION

The Company's current capital structure, based on the Articles of Association as set out in Deed 37/2022, and as approved and recorded in the Legal Entity Administration System database of the Ministry of Law and Human Rights of the Republic of Indonesia pursuant to Minister of Law and Human Rights Decree No. AHU-004650.AH.01.02.Year 2022 dated 29 June 2022 regarding the Approval of Amendments to the Company's Articles of Association, is as follows:

Information	Total Shares	Nominal Value per Share (Rp)	Total Nominal Value (Rp)
Authorized Capital			
Series A Dwiwarna	1	50	50
Series B	389.999.999.999	50	19.499.999.999.950
Total	390.000.000.000		19.500.000.000.000
Issued and Paid-Up Capital			
Series A Dwiwarna	1	50	50
Series B	99.062.216.599	50	4.953.110.829.950
Total	99.062.216.600		4.953.110.830.000

The Company's current shareholding structure, based on the Shareholders Register from BAE or PT Datindo Entrycom, as of 30 September 2025, is as follows:

Shareholders	Total Shares		%
	Series A Dwiwarna	Series B	
Government of the Republic of Indonesia	1	-	0.000000001%
PT Danantara Asset Management	-	51,602,353,559	52.090852931%
Public	-	47,459,863,040	47.909147068%
Total	1	99.062.216.600	100%

MANAGEMENT AND SUPERVISION

Based on the Deed of Statement of Extraordinary General Meeting of Shareholders' Resolutions No. 205 dated 30 September 2025, drawn up before Ashoya Ratam, S.H., M.Kn., Notary in South Jakarta, which has been notified to the MoL through the Notification of Amendment to Company Data No. AHU-AH.01.09-0346809 dated 6 October 2025 regarding changes in the Company's Directors and

Commissioners, the composition of the Company's Board of Commissioners and Board of Directors is as follows:

Board of Commissioners

President Commissioner	: Angga Raka Prabowo
Independent Commissioner	: Deswandhy Agusman
Independent Commissioner	: Ira Novianti
Independent Commissioner	: Yohanes Surya
Commissioner	: Ossy Dermawan
Commissioner	: Silmy Karim
Commissioner	: Rionald Silaban
Commissioner	: Rizal Malarangeng

Board of Directors

President Director	: Dian Siswarini
Director of Strategic Business Development & Portfolio	: Seno Soemadji
Director of Finance and Risk Management	: Arthur Angelo Syailendra
Director of Network	: Nanang Hendarno
Director of Wholesale & International Service	: Honesti Basyir
Director of IT Digital	: Faizal Rochmad Djoemadi
Director of Human Capital Management	: Willy Saelan
Director of Legal & Compliance	: Andy Kelana
Director of Enterprise & Business Service	: Veranita Yosephine

2. TIF INFORMATION

GENERAL

TIF is a limited liability company established in accordance with the laws of the Republic of Indonesia, domiciled in South Jakarta, based on the Deed of Establishment No. 26 dated 8 December 2023, executed before Aulia Taufani, S.H., Notary in Jakarta, which received approval from the Minister of Law and Human Rights of the Republic of Indonesia under Decision No. AHU-0093902.AH.01.01.Year 2023 dated 8 December 2023 ("**TIF Deed of Establishment**"), as most recently amended through the Deed of Statement of Shareholders' Resolution on the Amendment to the Articles of Association of PT Telkom Infrastruktur Indonesia No. 24 dated 23 July 2025, approved by the Minister of Law of the Republic of Indonesia under Decision No. AHU-0048508.AH.01.02 dated 23 July 2025 regarding the Approval of the Amendment to the Articles of Association of PT Telkom Infrastruktur Indonesia ("**TIF Articles of Association**").

TIF is domiciled and has its head office in South Jakarta, at The Telkom Hub, Jl. Jendral Gatot Subroto Kav. 52, Kuningan Barat Village/Sub-district, Mampang Prapatan District, South Jakarta Administrative City, DKI Jakarta Province, 12710.

TIF has the purposes and objectives as set out in Article 3 paragraph (1) of the TIF Articles of Association, namely to conduct business in the provision of telecommunication networks and services, informatics, and the optimization of its resources to deliver high-quality and competitive goods and/or services for profit, thereby enhancing the value of the company in accordance with the principles of a limited liability company.

In accordance with Article 3 paragraph (2) of the TIF Articles of Association, to achieve these purposes and objectives, TIF may carry out the following main business activities:

1. Cable telecommunication activities;
2. Internet service provider;
3. Data communication system services;
4. Internet interconnection services / Network Access Point (NAP);
5. Other information technology and computer services;
6. Construction of telecommunication central offices;
7. Telecommunication installation;
8. Resale of telecommunication services;
9. Leasing and rental of machinery, equipment, and other tangible assets not otherwise classified;

TIF CAPITAL STRUCTURE AND SHAREHOLDER COMPOSITION

TIF's current capital structure, based on the TIF Articles of Association, is as follows:

Information	Total Shares	Nominal Value per Share (Rp)	Total Nominal Value (Rp)
Authorized Capital	75.000.000	100.000	7.500.000.000.000
Issued and Paid-Up Capital	19.240.001	100.000	1.924.000.100.000

TIF's current shareholding structure, based on the TIF Articles of Association, is as follows:

Shareholders	Number of Shares	Nominal Value of Shares (Rp)	%
Company	19.240.000	Rp1.924.000.000.000	99,999%
PT Multimedia Nusantara	1	Rp100.000	0,001%
Total	19.240.001	Rp1.924.000.100.000	100%

MANAGEMENT AND SUPERVISION

As set forth in the Deed of Statement of Resolutions Outside the GMS of TIF No. 02 dated 1 July 2024, executed before Ashoya Ratam, S.H., M.Kn., Notary in Jakarta, which has been notified to the Minister of Law and Human Rights pursuant to the Ministry of Law and Human Rights of the Republic of Indonesia Letter No. AHU-AH.01.09-0221318 dated 3 July 2024 regarding the Receipt of Notification of Changes in Company Data of PT Telkom Infrastruktur Indonesia, the composition of the Board of Commissioners and Board of Directors of TIF is as follows:

Board of Commissioners

Commissioner : Honesti Basyir

Board of Directors

President Director : I Ketut Budi Utama
 Director of Finance, Risk & Human Capital Management : Setio Nuranto
 Director of Planning & Operations : Suharyoto

III. REASONS, EXPLANATION, AND BENEFITS OF CONDUCTING THE PROPOSED TRANSACTION

A. REASONS AND EXPLANATION OF THE PROPOSED TRANSACTION

While facing the dynamics of the telecommunication industry, characterized by rapid digital transformation and high-capacity connectivity demands, the Company pursues a strategy to strengthen business fundamentals through four main pillars: Integrated B2C Services, B2B ICT Services, New Play, and Digital Infrastructure. The Spin-off of the Wholesale Fiber Connectivity Business and Assets constitutes a key component of the Digital Infrastructure pillar, aimed at increasing business focus, establish a sustainable and resilient business model in response to market changes, and maximize value unlock for the Telkom Group.

The Proposed Transaction represents a strategic step aligned with global trends in the telecommunications industry, where major operators have established dedicated infrastructure entities to enhance transparency, efficiency, and long-term value creation. Global benchmarks show that leading companies such as Telstra (Australia), Telecom Italia ("TIM") (Italy), and CETIN (Czech Republic) have successfully improved operational efficiency, strengthen valuations, and developed strategic partnerships through similar initiatives. International evidence further indicates that carving out fiber assets from an integrated telco can result in significant valuation uplift as reflected in the experiences of global operators such as Telenor, Telefónica, TIM, and KPN. These outcomes demonstrate how fiber carve-outs enable operators to unlock the intrinsic value of infrastructure assets, attract strategic investors, and support sustainable growth within the digital connectivity ecosystem. This transformation also enables them to focus more effectively on developing Wholesale Fiber Connectivity while strengthening competitiveness in the global market.

For the Company, a similar initiative not only reinforces its position as a leading infrastructure provider in Indonesia but also delivers next-generation services that are more competitive, enhances customer experience, and accelerates nationwide equal distribution of digitalization.

B. BENEFITS OF THE PROPOSED TRANSACTION

The Proposed Transaction is expected to provide the following benefits:

1. For the Company:
 - a. Strengthening the Telkom Group's positioning as the digital telco and infrastructure market leader in Indonesia;
 - b. Improving the Company's performance and long-term valuation as valuation of fiber assets tend to trade at premium valuation multiples over traditional telco businesses;
 - c. Improving the Company's governance, disclosure of data, and transparency on TIF's performance;
 - d. Optimizing assets and operational efficiency by establishing a more sustainable cost structure and enhancing product competitiveness through external monetization initiatives (e.g. new product development), and greater focus on core network operations (e.g. business process improvement, capital expenditure improvement);
 - e. Sustaining expansion, innovation through strategic partnership opportunities, and deepening broadband penetration in Indonesia by leveraging TIF's focused capital structure and partnerships with global infrastructure and technology players to accelerate fiber rollout, enhance capabilities, and strengthen national's connectivity ecosystem.
2. For Customers:
 - a. Enhancing customer experience, with faster ordering processes, reliable services, and maintained and transparent SLAs;
 - b. Increasing value proposition through a more efficient and competitive business model;
 - c. Expanding inclusive digital access, enabling more equitable, reliable, and effective services.

3. For the Government:
 - a. Potentially enhancing the Company's valuation which directly impacts the State shareholder (Series A Dwiwarna shareholder and Danantara);
 - b. Accelerating national digitalization by promoting equitable access to Information and Communication Technology for economic growth;
 - c. Driving the Company's growth, potentially increasing state revenues from dividends, non-tax state revenues (PNBP), and taxes.
4. For the Industry:
 - a. Consolidating fiber telecommunication infrastructure for shared use with other industry players;
 - b. Supporting the improvement of Indonesia's telecommunications quality through the development of a dedicated fiber infrastructure platform that ensures higher service standards and broader network availability;
 - c. Strengthening the attractiveness and competitiveness of the national telecommunications industry by promoting infrastructure-based collaboration, encouraging investment participation, and enabling fair and open access.

IV. EXPLANATION, CONSIDERATION, AND REASONING BEHIND TRANSACTION WITH AFFILIATED PARTY

A. NATURE OF THE AFFILIATE RELATIONSHIP

TIF is a Controlled Subsidiary of the Company, with the Company's shareholding in TIF as of the date of this Spin-Off Plan and Information Disclosure amounting to 99.99% (ninety-nine point ninety-nine percent) of the total issued and paid-up capital of TIF.

B. EXPLANATION, CONSIDERATIONS, AND REASONS FOR CONDUCTING THE AFFILIATED TRANSACTION COMPARED TO A SIMILAR TRANSACTION NOT CONDUCTED WITH AFFILIATED PARTY

The Proposed Transaction is conducted with an affiliated party taking into account that TIF is a Controlled Subsidiary directly owned and controlled by the Company and will continue to be owned and controlled by the Company after completion of the Proposed Transaction. This Proposed Transaction is expected to provide mutual benefits in strengthening market penetration efforts and improving services to customers. Furthermore, in conducting its business activities, the Company and TIF share aligned business visions, so the Proposed Transaction is expected to have a positive impact on the Wholesale Fiber Connectivity business, TIF, and the Company. Conversely, if the Spin-off were conducted with a non-affiliated party, it could result in the Company losing control and management over the spun-off Wholesale Fiber Connectivity Business and Assets, as well as failing to realize the expected synergy between the Company and the non-affiliated entity.

V. SUMMARY OF FINANCIAL STATEMENTS

A. COMPANY

The table below presents the balance sheet and income statement of the Company, summarized from the Company's audited financial statements for the years ended 31 December 2022, 31 December 2023, and 31 December 2024, audited by Purwantono, Sungkoro & Surja Public Accounting Firm (a member firm of Ernst & Young Global Limited).

Company Financial Position

	in billions of Rupiah		
	31 December		
	2022	2023	2024
CURRENT ASSETS	55.057	55.613	63.080
NON-CURRENT ASSETS	220.135	231.429	236.595
TOTAL ASSETS	275.192	287.042	299.675
LONG TERM LIABILITIES	70.388	71.568	76.767
SHORT TERM LIABILITIES	55.542	58.912	60.418
TOTAL LIABILITIES	125.930	130.480	137.185
TOTAL EQUITY	149.262	156.562	162.490
TOTAL LIABILITIES & EQUITY	275.192	287.042	299.675

Company Profit and Loss Statement

	in billions of Rupiah		
	31 December		
	2022	2023	2024
REVENUE			
Telephone Revenue	13.588	9.093	6.739
Interconnection Revenue	8.472	9.067	9.187
Data, Internet, and Information Technology Services Revenue	86.410	90.820	94.338
Network Revenue	2.378	2.482	3.179
IndiHome Revenue	28.020	28.785	26.262
Other Services	5.834	6.183	7.233
Revenue from Lessor Transactions	2.604	2.786	3.029
Total Revenue	147.306	149.216	149.967
COST AND EXPENSES			
Operating, Maintenance, and Telecommunication Service Expenses	(38.184)	(39.718)	(41.202)
Depreciation and Amortization Expenses	(33.255)	(32.663)	(32.643)
Employee Expenses	(14.907)	(15.927)	(16.807)
Interconnection Expenses	(5.440)	(6.363)	(6.880)
General and Administrative Expenses	(5.854)	(6.099)	(6.225)
Marketing Expenses	(3.929)	(3.530)	(3.824)
Unrealized Losses from Changes in Fair Value of Investments	(6.438)	(748)	(188)
Other Income – Net	26	252	281
Foreign Exchange Gain (Loss) – Net	256	(36)	136

	31 December		
	2022	2023	2024
OPERATING PROFIT	39.581	44.384	42.991
Financing Income	878	1.061	1.367
Financing Costs	(4.033)	(4.652)	(5.208)
Share of Profit (Loss) of Long-Term Investments in Associates	(87)	1	3
PROFIT BEFORE INCOME TAX	36.339	40.794	39.153
(EXPENSES) / BENEFIT OF INCOME TAX			
Current	(9.259)	(8.796)	(7.635)
Deferred	600	210	(775)
Total	(8.659)	(8.586)	(8.410)
CURRENT YEAR PROFIT	27.680	32.208	30.743
OTHER COMPREHENSIVE INCOME			
Actuarial Profit (Loss) on Defined Benefit Plans – Net	1.464	(1.389)	635
Other Comprehensive Income (Loss) – Net	303	(65)	260
TOTAL COMPREHENSIVE INCOME FOR CURRENT PERIOD	29.447	30.754	31.638
Profit for the year attributable to:			
Owners of the Parent Entity	20.753	24.560	23.649
Non-controlling Interests	6.927	7.648	7.094
TOTAL	27.680	32.208	30.743
Total Comprehensive Income for the Year Attributable to:			
Owners of the Parent Entity	22.468	23.083	24.434
Non-controlling Interests	6.979	7.671	7.204
TOTAL	29.447	30.754	31.638
BASIC EARNINGS PER SHARE (full amount)			
Net Profit per Share	209,49	247,92	238,73
Net Profit per ADS (100 Series B Shares per ADS)	20.949,46	24.792,50	23.872,88

B. TIF

The table below presents the balance sheet and income statement of TIF, summarized from TIF's audited financial statement for the year ended 31 December 2023 and 31 December 2024*, audited by Purwantono, Sungkoro & Surja Public Accounting Firm (a member firm of Ernst & Young Global Limited):

TIF Financial Position

	in billions of Rupiah		
	31 December		
	2022	2023 (Unaudited)	2024 (Audited)
CURRENT ASSETS	-	0,01	3.040,74
NON-CURRENT ASSETS	-	-	6,97
TOTAL ASSETS	-	-	3.047,71
LONG TERM LIABILITIES	-	-	967,76
SHORT TERM LIABILITIES	-	-	-
TOTAL LIABILITIES	-	-	967,76
TOTAL EQUITY	-	0,01	2.079,95
TOTAL LIABILITIES & EQUITY	-	0,01	3.047,71
	-	0,01	3.047,71

TIF Profit and Loss Statement

	in billions of Rupiah		
	31 December		
	2022	2023 (naudited)	2024 (Audited)
REVENUE			
Revenue	-	-	1.821,67
Total Revenue	-	-	1.821,67
COST AND EXPENSES			
Operating and Maintenance Expenses	-	-	(1.249,46)
Depreciation and Amortization Expenses	-	-	(0,09)
Employee Expenses	-	-	(382,94)
Service Expenses	-	-	-
Marketing Expenses	-	-	-
Interconnection Expenses	-	-	-
General and Administrative Expenses	-	-	(20,37)
Loss on Disposal of Fixed Assets	-	-	-
Gain on Sale and Leaseback of Towers	-	-	-
Unrealized Gains from Changes in Investment Value	-	-	-
Foreign Exchange Gain (Loss) – Net	-	-	-
Other Expenses – Net	-	-	-
Total Expenses and Charges	-	-	(1.652,86)
Financing Income	-	-	43,50
Financing Costs	-	-	-
Net Financing Income	-	-	43,50

Share of Loss of Associates

	31 December		
	2022	2023 (Unaudited)	2024 (Audited)
PROFIT/(LOSS) BEFORE INCOME TAX	-	-	212,29
(EXPENSES) / BENEFIT OF INCOME TAX			
Current	-	-	(56,48)
Deferred	-	-	0,14
Total	-	-	(56,34)
CURRENT YEAR PROFIT/(LOSS)	-	-	155.95
OTHER COMPREHENSIVE INCOME			
Changes in Pension Plan Values	-	-	-
Changes in Fair Value of Equity Investments	-	-	-
Share of Comprehensive Income of Associates	-	-	-
Other Comprehensive Income (Loss) – Net	-	-	-
TOTAL COMPREHENSIVE PROFIT/(LOSS) FOR THE PERIOD	-	-	-
Profit for the year attributable to:			
Owners of the Parent Entity	-	-	-
Non-controlling Interests	-	-	-
TOTAL	-	-	-
Total Comprehensive Income for the Year Attributable to:			
Owners of the Parent Entity	-	-	-
Non-controlling Interests	-	-	-
TOTAL	-	-	-

*As TIF was established on 8 December 2023, the Financial Statement does not cover the past three fiscal years.

VI. TRANSFER OF THE COMPANY'S ASSETS AND LIABILITIES RELATED TO THE SPIN-OFF OF THE WHOLESALE FIBER CONNECTIVITY BUSINESS AND ASSETS TO TIF

A. INFORMATION REGARDING THE WHOLESALE FIBER CONNECTIVITY BUSINESS AND ASSETS

The Company's Wholesale Fiber Connectivity Business and Assets constitute a portion of business and assets which comprises the following products : Metro-Ethernet, wholesale SL WDM, wholesale Access Network, wholesale Global Link, and wholesale IP Transit products including certain customers related to the aforementioned products together with all associated assets and liabilities.

The Spin-Off is carried out based on the agreed valuation of the Wholesale Fiber Connectivity Business and Assets, amounting to Rp35,787,258,000,000 (thirty-five trillion seven hundred eighty-seven billion two hundred fifty-eight million Rupiah). Accordingly, after the Spin-Off Effective Date, the Company's

ownership in TIF will be increased to 99.9999997% (ninety-nine point nine nine nine nine nine seven percent).

The table below presents the balance sheet and income statement of the Wholesale Fiber Connectivity Business and Assets for the years ended 31 December 2022, 31 December 2023, and 31 December 2024.

Wholesale Fiber Connectivity Financial Position

in billions of Rupiah			
31 December			
	2022	2023	2024
CURRENT ASSETS	-	-	-
NON-CURRENT ASSETS	46.843	48.673	48.850
TOTAL ASSETS	46.843	48.673	48.850
SHORT TERM LIABILITIES	895	1.790	2.133
LONG TERM LIABILITIES	5.641	9.070	11.178
TOTAL LIABILITIES	6.536	10.860	13.311
TOTAL EQUITY	40.281	37.813	35.486
TOTAL LIABILITIES & EQUITY	46.843	48.673	48.850

Wholesale Fiber Connectivity Profit and Loss Statement

in billions of Rupiah			
31 December			
	2022	2023	2024
REVENUE			
Revenue	1,649	1,770	2,032
Total Revenue	1,649	1,770	2,032
COST AND EXPENSES			
Operating and Maintenance Expenses	(2,852)	(2,916)	(3,777)
Depreciation and Amortization Expenses	(3,135)	(3,562)	(3,759)
Employee Expenses	(695)	(827)	(935)
Marketing Expenses	(64)	(77)	(93)
General and Administrative Expenses	(79)	(116)	(137)
Other Income – Net	-	-	(1)
Financial Costs	(250)	(484)	(693)
LOSS BEFORE INCOME TAX	(5,426)	(6,212)	(7,363)
INCOME TAX (EXPENSES)/BENEFITS	(186)	(222)	(245)
LOSS FOR THE YEAR	(5,612)	(6,434)	(7,608)

Wholesale Fiber Connectivity Profit and Loss Statement for the year 2022–2024 reflects the spin-off of a relatively limited portion of revenue to the value of assets spun-off to TIF.

As a result of the business and asset spin-off, particularly in serving operations that remain under the Company, post-Effective Date, the collaboration between TIF and the Company will be governed through a business arrangement that includes a revenue-sharing mechanism for the utilization of the transferred business and assets.

B. IMPACT OF THE TRANSFER OF THE COMPANY'S ASSETS AND LIABILITIES RELATED TO THE SPIN-OFF OF THE WHOLESALE FIBER CONNECTIVITY BUSINESS AND ASSETS ON THE COMPANY

As a result of the Spin-off of the Company's assets and liabilities related to the Wholesale Fiber Connectivity Business and Assets to TIF, the pro forma Consolidated Financial Statement of the Company as of 31 December 2024, before and after the Spin-off, are as follows:

Description	Before Spin-off	Adjustments Required in the Spin-off Process	After Spin-off
Total Assets	299.675	-	299.675
Total Liabilities	137.185	-	137.185
Total Equity	162.490	-	162.490
Total Liabilities and Equity	299.675	-	299.675

**in billions of Rupiah*

The following are the pro forma Income Statements of the Company before and after the Spin-off:

Description	Before Spin-off	Adjustments Required in the Spin-off Process	After Spin-off
Business Profit	42.991	-	42.991
Profit Before Tax	39.153	-	39.153
Income Tax	(8.410)	-	(8.410)
Net Profit After Tax	30.743	-	30.743
Other Comprehensive Income	895	-	895
Total Profit and Comprehensive Income	31.638	-	31.638

**in billions of Rupiah*

C. IMPACT OF THE TRANSFER OF THE COMPANY'S ASSETS AND LIABILITIES RELATED TO THE SPIN-OFF OF THE WHOLESALE FIBER CONNECTIVITY BUSINESS AND ASSETS ON TIF

In addition, the Spin-off of the Company's assets and liabilities related to the Wholesale Fiber Connectivity Business and Assets to TIF impacts TIF's financial statements as of 31 December 2024, shown in the pro forma Financial Statements before and after the Spin-Off as follows:

Description	Before Spin-off	Adjustments Required in the Spin-off Process	After Spin-off
Total Assets	3.048	48.850	51.898
Total Liabilities	968	13.311	14.279
Total Equity	2.080	35.539	37.619
Total Liabilities and Equity	3.048	48.850	51.898

**in billions of Rupiah*

The certainty of the assets and liabilities of the Wholesale Fiber Connectivity Business and Assets to be spun off to TIF will be further governed in the Deed of Spin-Off. Furthermore, in connection with the implementation of the Spin-off, the Company will undertake actions deemed necessary to complete the transfer of the spun-off assets and liabilities, as well as the capital contribution to TIF, in compliance with the applicable laws and regulations.

The pro forma composition of TIF's shareholding following the increase in the Company's ownership is as follows:

A. Before the Spin-Off Plan

Shareholders	Number of Shares	Nominal Value of Shares	%
Company	19.240.000	Rp1.924.000.000.000	99,999%
PT Multimedia Nusantara	1	Rp100.000	0,001%
Total	19.240.001	Rp1.924.000.100.000	100%

B. After the Spin-Off Plan

Shareholders	Number of Shares	Nominal Value of Shares	%
Perseroan	377.112.580	Rp37.711.258.000.000	99,9999997%
PT Multimedia Nusantara	1	Rp100.000	0,0000003%
Total	377.112.581	Rp37.711.258.100.000	100%

VII. PLAN FOR EMPLOYEES

The Spin-off of the Wholesale Fiber Connectivity Business and Assets to TIF will be carried out with due regard to the rights, obligations, and employment status of the Company's employees engaged in the Wholesale Fiber Connectivity Business and Assets, in accordance with the laws and regulations applicable in Indonesia, the Company's internal policies, and the Talent Mobility Agreement dated 21 June 2024, executed by the Company and TIF. This agreement governs the movement of employees between the Company and TIF in relation to staffing for the Wholesale Fiber Connectivity Business and Assets in accordance with TIF's requirements, as well as the arrangements concerning the rights and obligations of the Company's and TIF's employees with respect to the assignment of such employees.

The announcement regarding the implementation of the Spin-Off has been delivered in writing to all employees of the Company on 21 October 2025.

VIII. SETTLEMENT OF RIGHTS AND OBLIGATIONS TOWARDS CREDITORS

In accordance with the laws and regulations applicable in Indonesia, the Company has announced the Summary of the Spin-off Plan and Information Disclosure in the Harian Terbit newspaper on 21 October 2025, which date does not exceed the 30 (thirty) day requirement prior to the notice of the Company's GMS, pursuant to Article 127 paragraph (2) of the Company Law.

If, within a maximum period of 14 (fourteen) days following the newspaper announcement (the “**Creditor Objection Period**”), no creditor of the Company raises any objection or dissent to the Spin-Off plan, then in accordance with Article 127 paragraph (5) of the Company Law, the creditors shall be deemed to have accepted and approved the Spin-off.

If there are creditors who do not approve the Spin-off plan, the Company will prepare for or conduct further negotiations (where feasible) in compliance with applicable laws and regulations.

Should the creditors, after such negotiations, still decide not to approve the Spin-off plan and choose to withdraw their loans (rights) and/or demand repayment (obligations) of receivables, the Company shall handle and address such matters accordingly.

IX. NOTIFICATION TO CUSTOMERS

In accordance with the laws and regulations applicable in Indonesia, all assets and liabilities related to the Wholesale Fiber Connectivity Business and Assets, including agreements or contracts with third parties entered into by the Company in connection with the Wholesale Fiber Connectivity Business and Assets, shall be transferred by the operation of law to TIF upon the Spin-off becoming effective. This also includes contracts with the transferred Wholesale Fiber Connectivity customers.

Accordingly, as of the Spin-off Effective Date, TIF will become the owner of the more integrated Wholesale Fiber Connectivity Business and Assets, the contracting party with the transferred Wholesale Fiber Connectivity customers, and the controller of the personal data of the transferred Wholesale Fiber Connectivity customers. This customer notification is also made to comply with the provisions of Article 48 paragraph (1) of Law No. 27 of 2022 on Personal Data Protection.

During the integration process, customers may continue to use Wholesale Fiber Connectivity products without changing their configuration or system. It is assured that there will be no immediate impact on Wholesale Fiber Connectivity products, which will continue to operate without connection disruption and without any additional costs in connection with the Spin-off.

X. SETTLEMENT OF MINORITY SHAREHOLDERS RIGHTS

If there are shareholders who do not approve the Spin-off plan, such matters will be resolved in accordance with the applicable Company Law.

Pursuant to Article 126 paragraph (2) of the Company Law, shareholders who dissent from the GMS resolution regarding the Spin-Off may exercise their rights as set out in Article 62 of the Company Law. In the event of a Share Buyback, it will be conducted in accordance with Article 37 of the Company Law and OJK Regulation No. 29 of 2023 concerning Share Buybacks Issued by Public Companies.

Further information regarding this matter is available on the Company's website: www.telkom.co.id starting from the date of the Summary of the GMS Minutes.

XI. GENERAL MEETING OF SHAREHOLDERS (SPIN-OFF APPROVAL AGENDA)

The GMS to approve the Spin-Off plan will be held on 12 December 2025 as one of the agenda items. Shareholders entitled to attend the GMS are those registered in the Company's Shareholders Register and/or holders of sub-accounts of securities at the close of trading on the Stock Exchange on 19 November 2025, or their legally authorized proxies.

Quorum and GMS Resolutions

Pursuant to Article 25 paragraph (6) of the Company's Articles of Association, the Spin-off may only be carried out based on a GMS resolution, provided that the GMS is attended by the Series A Dwiwarna shareholder (Government of the Republic of Indonesia) and other shareholders and/or their legally authorized proxies, collectively representing at least $\frac{3}{4}$ (three-fourths) of the total issued shares with valid voting rights, and approved by the Series A Dwiwarna shareholder and the other shareholders and/or their proxies, collectively representing at least $\frac{3}{4}$ (three-fourths) of the total shares with voting rights present at the GMS.

Second Meeting

In the event that the attendance quorum as described above is not met, a second GMS shall be convened and shall be deemed valid if attended by the Series A Dwiwarna shareholder and other shareholders and/or their legally authorized proxies, collectively representing at least $\frac{2}{3}$ (two-thirds) of the total issued shares with valid voting rights, and the resolution must be approved by the Series A Dwiwarna shareholder and the other shareholders and/or their proxies, collectively representing more than $\frac{3}{4}$ (three-fourths) of the total shares with voting rights present at the second GMS.

Third Meeting

If the quorum at the second GMS is not met, a third GMS may be convened, provided that the third GMS is valid and entitled to make decisions if attended by the Series A Dwiwarna shareholder and other shareholders and/or their legally authorized proxies, collectively meeting the quorum and decision-making requirements established by the OJK upon the Company's request.

XII. ESTIMATED SCHEDULE RELATED TO THE SPIN-OFF

Activity	Date
Notification of GMS to OJK	14 October 2025
Announcement of the Spin-off Plan and Information Disclosure : in Newspaper	21 October 2025
Announcement of the Spin-off Plan to Company Employees :	21 October 2025
Submission Deadline for Creditor Objections :	4 November 2025
Announcement of GMS :	21 October 2025
Notice of GMS :	20 November 2025
GMS :	12 December 2025
Announcement of GMS Result :	16 December 2025
Signing of the Deed of Spin-off :	18 Desember 2025

XIII. LEGAL IMPACT OF THE SPIN-OFF

The Company conducts the Spin-off of the Wholesale Fiber Connectivity Business and Assets in accordance with Article 135 paragraph (1) letter (b) of the Company Law by transferring the Wholesale Fiber Connectivity Business and Assets to TIF, and TIF will accept such spin-off, after which TIF will issue new shares in the name of the Company.

Accordingly, from the Spin-off Effective Date:

1. Operations, business, activities, and commercial undertakings related to the Wholesale Fiber Connectivity Business and Assets shall be transferred by the operation of law to, and shall be conducted by, TIF for the account, risk, and responsibility of TIF as the transferee of the Wholesale Fiber Connectivity Business and Assets as a result of the Spin-Off.
2. The assets transferred, which are part of the Wholesale Fiber Connectivity Business and Assets, shall automatically be transferred by the operation of law to TIF.
3. Legal obligations and liabilities of Telkom to any party, which are included in the Wholesale Fiber Connectivity Business and Assets, shall be transferred by the operation of law to TIF, including but not limited to obligations to the Government of the Republic of Indonesia (both central and regional), creditors or other financing institutions, shareholders, employees, and other parties.
4. The handling or resolution of any matter that may arise after the Spin-Off Effective Date in relation to the Wholesale Fiber Connectivity Business and Assets (including all reasonable costs incurred in addressing such matters) shall be conducted in accordance with the terms of the Conditional Spin-Off Agreement.

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

The Board of Directors and Board of Commissioners of the Company hereby state that the Proposed Transaction constitutes a Material Transaction and an Affiliated Transaction. However, the Proposed Transaction does not involve any conflicts of interest as referred to in POJK 42/2020.

The Board of Directors and Board of Commissioners of the Company, both individually and collectively, are responsible for the completeness and accuracy of all information or material facts contained in this Spin-off Plan and Information Disclosure, and affirm that the information presented is true and that no material facts have been omitted that could render this information misleading.

XV. ADDITIONAL INFORMATION

This Spin-Off Plan and Information Disclosure is prepared for the benefit of the Company's shareholders, employees, the public, and other relevant parties, and may be obtained at the Company's office located at Telkom Landmark Tower, 51st Floor, Jl. Jendral Gatot Subroto Kav. 52, South Jakarta, starting from the date of the announcement of the Summary of the Spin-Off Plan and Information Disclosure in the newspaper until the date of the Company's GMS convened to approval of the Spin-Off Plan and Information Disclosure.

Any questions regarding this Spin-off Plan and Information Disclosure should be submitted in writing to the Company addressed to:

Investor Relation

Perusahaan Perseroan (Persero) PT Telekomunikasi Indonesia Tbk

Telkom Landmark Tower, 51st Floor, Jl. Jendral Gatot Subroto Kav. 52, South Jakarta

Email : investor@telkom.co.id

This Spin-off Plan and Information Disclosure is hereby prepared to comply with the applicable regulations.

Bandung, 21 October 2025

**Perusahaan Perseroan (Persero)
PT Telekomunikasi Indonesia Tbk
Board of Directors**

**PT Telkom Infrastruktur Indonesia
Board of Directors**
