



**EXPLANATION ON THE
ANNUAL GENERAL MEETING SHAREHOLDERS
PT Telkom Indonesia (Persero) Tbk
Financial Year 2025**

May 16th, 2026



Agenda 1

Approval of Annual Report and Ratification of the Company's Consolidated Financial Statement, Approval of the Board of Commissioners' Supervision Duty Report and Ratification of the Financial Statement of the Micro and Small Business Funding Program for the Financial Year 2025, and granting full release and discharge of responsibilities (volledig acquit et de charge) to the Board of Directors for the management of the Company and to the Board of Commissioners for the supervision of the Company carried out during the Financial Year 2025

Legal Basis

- Article 69 paragraph (1) of Company Law;
- Article 15H of Law No. 19 of 2003 on State-Owned Enterprise (“SOE”) as lastly amended by Law No. 16 of 2025 on Fourth Changes of Law No. 19 Year 2003 on State Owned Enterprise (“SOE Law”);
- Article 33 of Minister of SOE Regulation No. PER-1/MBU/03/2023 on Special Assignments and Social and Environmental Responsibility Programs of SOE (“MSOE Regulation 1/2023”); and
- Article 19 paragraph (8) and (9) of the Company’s Articles of Association, with due observance to the provisions of: (i) Article 26 paragraph (1) of the Company’s Articles of Association; and (ii) Article 41 paragraph (1) of POJK 15/2020.

Explanation

The Annual Report, including the Board of Commissioners’ Supervisory Duties Report, the Company’s Consolidated Financial Statements, as well as the financial statements and implementation report of the Company’s Micro and Small Business Funding Program (“PUMK”) for the 2025 financial year, which will be submitted for approval and ratification at the Annual General Meeting of Shareholders for the 2025 financial year, has been uploaded and may be downloaded through the Company’s website ([www.telkom.co.id](http://www.telkom.co.id)) and the Indonesia Stock Exchange website ([www.idx.co.id](http://www.idx.co.id)) simultaneously with the date of the meeting summons. The Company’s Consolidated Financial Statements for the financial year ended 31 December 2025 have been audited by Purwanto Susanti dan Surja Public Accounting Firm (a member firm of Ernst & Young Global Limited), which issued an opinion that the financial statements are “fairly presented, in all material respects.” The Financial Statements and PUMK Implementation Report for the financial year ended 31 December 2025 have also been audited by Purwanto Susanti dan Surja Public Accounting Firm (a member firm of Ernst & Young Global Limited), which issued an opinion that the financial statements are “fairly presented, in all material respects.”

Agenda 2

**Determination on Utilization of the Company's Net Profit for the
Financial Year 2025**

Legal Basis

- .Article 70 and Article 71 of the Company Law; and
- Article 22 paragraph (2) letter b and Article 27 of the Company's Articles of Association,

Explanation

The appropriation of the Company's net profit for the Financial Year 2025 shall be subject to the approval of the General Meeting of Shareholders (GMS). The distribution of the cash dividend for the Financial Year 2025 shall be paid in a lump sum no later than thirty (30) days following the Announcement of the Summary of the Minutes of the Annual General Meeting of Shareholders (AGMS) for the Financial Year 2025.





Agenda 3

Determination of Salaries/Honorarium, Benefits, and Allowances for Financial Year 2026, as well as Remuneration for Performance of Financial Year 2025 for the Company's Management

Legal Basis

- Article 96 and Article 113 of Company Law;
- Article 76 paragraph (1), Article 81 paragraph (2) and Article 83 paragraph (2) Minister of SOE Regulation No. PER-3/MBU/03/2023 on Organizations and Human Resources of SOEs ("MSOE Regulation 3/2023"); and
- Article 11 paragraph (14) and Article 14 paragraph (24) of the Company's Articles of Association, with due observance to the provisions of: (i) Article 26 paragraph (1) of the Company's Articles of Association; and (ii) Article 41 paragraph (1) of OJK Regulation 15/2020.

Explanation

Pursuant to the Articles of Association of Telkom, the amount of salary or honorarium and other allowances for members of the Board of Directors and the Board of Commissioners of the Company shall be determined by the General Meeting of Shareholders (GMS), wherein the authority of the GMS to determine the salary and allowances of the Board of Directors may be delegated to the Board of Commissioners of the Company. Meanwhile, the power to determine the honorarium and allowances of the Board of Commissioners may be granted to the Series A Dwiwarna shareholder.

As a State-Owned Enterprise (BUMN), the determination of the remuneration of the Board of Directors and the Board of Commissioners shall be carried out in accordance with the Minister of State-Owned Enterprises Regulation No. 3 of 2023 (Permen BUMN 3/2023). Pursuant to the said Regulation, the determination of remuneration in the form of fixed salary or honorarium, allowances, and facilities, as well as variable income in the form of bonuses (tantiem)/performance incentives (merit rating), shall be made by taking into account the business scale factor, business complexity factor, inflation rate, the company's financial condition and capacity, performance factors, and other relevant factors, provided that such determination does not contravene the prevailing laws and regulations.

Agenda 4

Determination of Public Accountant and/or Public Accounting Firm to Audit the Company's Consolidated Financial Statement and Company's Financial Report of the Micro and Small Business Funding Program (MSBF) for Financial Year of 2026

Legal Basis

- Article 71 paragraph (1) of SOE Law;
- Article 59 of POJK 15/2020;
- Article 33 paragraph (3) of MSOE Regulation 1/2023;
- Article 32 paragraph (1) of Minister of SOE Regulation No. PER-2/MBU/03/2023 on Guidelines for the Governance and Significant Corporate Activities of SOEs ("MSOE Regulation 2/2023"); and
- Article 22 paragraph (2) point c jo. Article 15 paragraph (2) point b.a.5 of the Company's Articles of Association,

Explanation

Pursuant to the Articles of Association of Telkom, the Annual General Meeting of Shareholders shall appoint a Public Accounting Firm registered with the Financial Services Authority (OJK) to conduct Integrated Audit services for the Consolidated Financial Statements of the Company for the Financial Year 2026 and the Financial Statements of the Company's Micro and Small Enterprise Funding (PUMK) Program for the Financial Year 2026, based on the proposal of the Board of Commissioners, or grant the authority to the Board of Commissioners to appoint the said Public Accounting Firm





Agenda 5

Approval of Share Buyback

Legal Basis

- Financial Services Authority Regulation No. 29 of 2023 on the Buyback of Shares Issued by Public Companies (“POJK 29/2023”)
- Article 41 Paragraph (1) of POJK 15/2020;
- Article 26 Paragraph (1) of the Company’s Articles of Association

Explanation

Pursuant to the Disclosure of Information which we published on May 1, 2026, regarding the Disclosure of Information in Connection with the Share Buyback Plan in order to comply with the provisions of Financial Services Authority Regulation No. 29 of 2023 concerning the Buyback of Shares Issued by Public Companies, we hereby request the approval of the Shareholders to authorize Telkom Share Buyback for a period of 12 (twelve) months commencing from the date of approval at the Annual General Meeting of Shareholders for the Financial Year 2025, with a maximum value of Rp1 Trillion. The aforementioned Disclosure of Information may be accessed via the following link: https://www.telkom.co.id/sites/hubungan-investor/id_ID/page/informasi-aksi-korporasi-1029





Agenda 6

Delegation of Authority for Approval of the Company's Long-Term Plan (Rencana Jangka Panjang Perusahaan or "RJPP") for the period 2026-2030 and the Company's Work Plan and Budget (Rencana Kerja dan Anggaran Perusahaan or "RKAP") 2027 including its amendments from the GMS to the party appointed by the GMS

Legal Basis

- Article 63 paragraph (1) and (2) and Article 64 paragraph (1) and (2) of the Company Law;
- Article 15G paragraph (5) and (6) of the SOE Law;
- Article 92 and Article 95 paragraph (1), (2), and (4) of the MSOE Regulation 2/2023; and
- Article 17 paragraph (1) and (4) and Article 18 paragraph (1) and (3) of the Company's Articles of Association,

Explanation

The RJPP and RKAP must be approved by the Meeting and the Meeting may delegate the authority for said approval to the Board of Commissioners with the prior approval of the majority holder of Series B Shares, namely PT Danantara Asset Management (Persero) ("**DAM**"). While still observing the principle of transparency in accordance with the provisions in the capital market sector, the Company further requests the Meeting's approval for the delegation of authority for the approval of the 2026-2030 RJPP and the 2027 RKAP to the Board of Commissioners with the prior approval of the majority holder of Series B Shares (DAM).





Agenda 7

Amendment to the Company's Articles of Association

Legal Basis

Amendment of the Articles of Association of the Company Regarding the Shares Reclassification

- Article 19 paragraph (1) of Company Law;
- Article 2 paragraph (3) of the SOE Law;
- Article 42 of POJK 15/2020;
- Article 5 paragraph (1) and paragraph (4) letter c point 1.1 and Article 29 of the Company's Articles of Association, with due observance to the provisions of: (i) Article 26 paragraph (5) of the Company's Articles of Association; and (ii) Article 42 of POJK 15/2020.

Amendment of the Articles of Association of the Company Regarding the Adjustment of Company's Activities to Indonesian Standard Industrial Classification ("KBLI")

- Article 19 paragraph (1) of Company Law;
- Article 5 of Regulation of the Head of the Central Statistics Agency No. 7 of 2025 on the Indonesia Standard Industrial Classification ("**BPS Regulation 7/2025**");
- Article 29 of Articles of Association of the Company, with due observance to the provisions of: (i) Pasal 26 ayat 5 Anggaran Dasar Perseroan; dan (ii) Pasal 42 POJK 15/2020.

Explanation

Amendment of the Articles of Association of the Company Regarding the Shares Reclassification

- The amendment to the Articles of Association is intended for the purpose of the reclassification of Series B shares owned by the State-Owned Enterprises Regulatory Agency ("**BP BUMN**") into Series A Dwiwarna shares in accordance with the provisions of the Law on State-Owned Enterprises (BUMN Law),
- The Shares reclassification constitutes a follow-up to the transfer of Series B shares owned by PT Danantara Aset Management (Persero) ("**DAM**") to BP BUMN pursuant to Shares Transfer Agreement entered into between DAM and BP BUMN dated 5 January 2026, as notified by DAM through its letter regarding the Execution of Shares Transfer Agreement of PT Telkom Indonesia (Persero) Tbk No. SR.006/DI-DAM/DO-2026 dated 6 January 2026, and as notified by BP BUMN through its letter regarding the Execution of Shares Transfer Agreement of PT Telkom Indonesia (Persero) Tbk No. S-17/BPU/01/2026 dated 6 January 2026,
- Following this reclassification, the Republic of Indonesia holds 1% (one persen) share ownership in the Company, consisting of Series A Dwiwarna shares through BP BUMN.

Amendment of the Articles of Association of the Company Regarding the Adjustment of Company's Activities to KBLI

- The adjustment of Company's activities in Article 3 paragraph (2) of the Articles of Association of the Company pursuant to the provisions of BPS Regulation 7/2025.

Agenda 8

Changes to the Management of the Company

Legal Basis

- Article 94 paragraph (1) and Article 111 paragraph (1) of the Company Law;
- Article 15 paragraph (1) and Article 27 paragraph (1) of the SOE Law;
- Article 14 paragraph (1) and Article 49 paragraph (1) of Government Regulation No. 45 of 2005 on the Establishment, Management, Supervision, and Dissolution of State-Owned Enterprises as amended by Government Regulation No. 23 of 2022 (“GR 45/2005”);
- Article 3 paragraph (1) and Article 26 of OJK Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies (“POJK 33/2014”);
- Article 38 paragraph (6) letter b and Article 42 paragraph (6) letter b of MSOE Regulation 3/2023; and
- Article 5 paragraph (4) letter c point 3, Article 5 paragraph (4) letter c point 1.3 Article 11 paragraph (6) and Article 14 paragraph (7) of the Company’s Articles of Association, whereby the members of the management of the Company are appointed and dismissed by the Meeting which must be attended and approved by the Series A Dwiwarna shareholder, with due observance to the provisions of Article 26 paragraph (4) of the Company’s Articles of Association.

Explanation

The Management of the Company shall be appointed and dismissed by the Meeting attended and approved by the Series A Dwiwarna Shareholder and other shareholders and/or their authorized representatives, with an attendance quorum of more than 1/2 (one-half) of the total number of shares with valid voting rights and a resolution quorum of more than 1/2 (one-half) of the total number of shares with voting rights present at the meeting

Dewan Komisaris



Angga Raka Prabowo
President
Commissioner



Rofikoh Rokhim
Independent
Commissioner



Deswandhy Agusman
Independent
Commissioner



Ira Noviarti
Independent
Commissioner



Silmy Karim
Commissioner



Rizal Malarangeng
Commissioner



Rionald Silaban
Commissioner



Ossy Dermawan
Commissioner

Direktur



Dian Siswarini
President Director



Willy Saelan
Director of Human
Capital Management



Arthur Angelo
Director of Finance and
Risk Management



Veranita Yosephine
Director of Enterprise &
Business Service



Nanang Hendarno
Director of Network



Seno Soemadji
Director of Strategic Business
Development & Portfolio



Budi Satria Dharma Purba
Director of Wholesale &
International Service



**Faizal Rochmad
Djoemadi**
Director of IT Digital



Andy Kelana
Director of Legal &
Compliance

THANK YOU