

DEFINITIONS AND ABBREVIATIONS

- Affiliate** : a. family relationship due to marriage or lineage up to the second degree, both horizontally and vertically;
b. relationship between a party and the employees, directors, or commissioners of such party;
c. relationship between 2 (two) companies where there is 1 (one) or more members of the board of directors or board of commissioners in common;
d. relationship between a company and a party that, directly or indirectly, controls or is controlled by the company;
e. relationship between 2 (two) companies that are controlled, directly or indirectly, by the same party; or
f. relationship between a company and its major shareholder.
- Affiliated Transaction** : Any activity and/or transaction carried out by a public company or a controlled company with an Affiliate of the public company or an Affiliate of members of the board of directors, members of the board of commissioners, major shareholders, or the Controller, including any activity and/or transaction carried out by a public company or a controlled company for the benefit of an Affiliate of the public company or an Affiliate of members of the board of directors, members of the board of commissioners, major shareholders, or the Controller.
- Conflict of Interest** : A difference between the economic interests of a public company and the personal economic interests of members of the board of directors, members of the board of commissioners, major shareholders, or the Controller that may harm the public company.
- POJK 42/2020** : Financial Services Authority Regulation Number 42/POJK.04/2020 concerning Affiliated Transactions and Conflict of Interest Transactions.
- Company** : PT Saraswanti Indoland Development Tbk (“SWID”)
PT SU : PT Saraswanti Utama

INTRODUCTION

This Disclosure of Information is made in connection with the transaction of receiving loan funds directly from PT SU to the Company, which has become effective on May, 4 2026. This transaction constitutes an Affiliated Transaction as regulated under POJK 42/2020.

To avoid any doubt, after careful examination and supported by the fairness of the transaction, in relation to the fulfillment of POJK 42/2020, hereby:

- a. the Board of Directors and the Board of Commissioners declare that this loan transaction constitutes an Affiliated Transaction that does not contain a Conflict of Interest;
- b. the Board of Directors and the Board of Commissioners declare that all material information has been disclosed in this Disclosure of Information and that such information is not misleading; and
- c. the Board of Directors of the Company declare that this Affiliated Transaction has undergone adequate procedures and ensures that the Affiliated Transaction is carried out in accordance with generally accepted business practices.

In connection with the matters as mentioned above, the Board of Directors of the Company announces this Disclosure of Information to comply with the provisions of POJK 42/2020.

DESCRIPTION OF THE AFFILIATED

I. TRANSACTION DATE

The transaction was carried out on Monday, May 4, 2026.

II. TRANSACTION OBJECT

The object of the transaction is the receipt of loan funds obtained directly from an affiliated party.

III. TRANSACTION VALUE

Based on the Loan Agreement No. 001/SWID/V/2026 signed on May 4, 2026 between the Company and PT Saraswanti Utama, the value of this affiliated transaction amounts to Rp20,000,000,000 (Twenty Billion Rupiah).

IV. PARTIES CONDUCTING THE AFFILIATED TRANSACTION

The parties conducting the affiliated transaction are the Company and PT Saraswanti Utama. The following is a brief description of the Company and PT Saraswanti Utama.

Company

Brief History

The Company is a property developer that has been operating since 2010. The Company is a subsidiary of the Saraswanti Group or PT SU, focusing on property development, particularly high-rise buildings, which include apartments, condotels, and convention facilities (convention halls).

The Company was established under the name PT Saraswanti Indoland Development based on Deed of Establishment No. 01 dated August 2, 2010, drawn up before Ismaryani, S.H., M.Kn. in Sidoarjo Regency, which has been approved by the Minister of Justice of the Republic of Indonesia based on Decree No. AHU-41610.AH.01.01 dated August 24, 2010.

Since its establishment, the Articles of Association have been amended several times, including when the Company conducted its Initial Public Offering in 2022, as stated in the Statement of Shareholders Resolutions No. 15 dated February 24, 2022, which has obtained the Receipt of Notification of Amendment to Articles of Association No. AHU-AH.01.03.-0125744 dated February 24, 2022 and the Notification Letter of Changes in Company Data No. AHU-AH.01.03-0125752 dated February 24, 2022. Most recently, the Company's Articles of Association have been amended as set forth in the Deed of Statement of Resolutions of the Annual General Meeting of Shareholders of the Company, drawn up before Notary Lucky Suryo Wicaksono, S.H., M.Kn., M.H. in Sleman Regency, dated July 3, 2025 No. 03, and has obtained the Receipt of Notification of Changes in Company Data dated June 16, 2025 No. AHU-AH.01.09.0298857.

Capital Structure and Shareholding Composition

Description	Par Value Rp20/share		
	Number of Shares	Total Nominal (Rp)	Percentage (%)
Authorized Capital	20,180,000,000	403,600,000,000	
Issued and Fully Paid Capital:			
1. PT Saraswanti Utama	3,420,338,983	68,406,779,660	63.52%
2. Bogat Agus Riyono	855,084,746	17,101,694,920	15.88%
3. Public	1,109,595,472	22,191,909,440	20.6%
Total Issued and Fully Paid Capital	5,395,019,201	107,700,384,020	100%
Shares in Treasury (Portfolio)	14,794,980,799	295,899,615,980	

Management and Supervision

The composition of the Board of Directors and the Board of Commissioners of the Company is most recently based on Deed No. 03 dated 3 July 2025, drawn up before Notary Lucky Suryo Wicaksono, S.H., M.Kn., M.H., a Notary in Surabaya, and has obtained the Receipt of Notification of Changes in Company Data from the Ministry of Law and Human Rights of the Republic of Indonesia dated 16 June 2025 No. AHU-AH.01.09.0298857, as follows:

Board of Commissioners

President Commissioner : Noegroho Hari Hardono
 Commissioner : Ir. Yahya Taufik
 Independent Commissioner : Roossusetyo

Board of Directors

President Director : Bogat Agus Riyono
 Director : Gentina Ratna Octanti
 Director : Samsul Hadi
 Director : Muhammad Alfian Ramadhan

PT Saraswanti Utama

Brief History

The Company was established under the name PT Saraswanti Utama based on Deed of Establishment No. 22 dated January 17, 2013, drawn up before Ismaryani, S.H., M.Kn. in Sidoarjo Regency, which has been approved by the Minister of Law and Human Rights of the Republic of Indonesia based on Decree No. AHU-07137.AH.01.01 dated February 19, 2013.

Since its establishment, the Articles of Association have been amended several times. Most recently, the Company's Articles of Association have been amended as set forth in the Minutes of the General Meeting of Shareholders, drawn up before Notary Mudjiharto, S.H., M.Kn. in Surabaya, dated January 29, 2025 No. 07, and has obtained the Receipt of Decision of the Minister of Law and Human Rights of the Republic of Indonesia based on Decree No. AHU-0004842.AH.01.02.

Capital Structure and Shareholding Composition

Description	Par Value Rp50,000/share		
	Number of Shares	Total Nominal (Rp)	Percentage (%)
Authorized Capital Issued and Fully Paid Capital:	1,000,000,000,000	20,000,000	
1. Noegroho Hari Hardono	133,522,500,000	2,670,450	46.85%
2. Ir. Yahya Taufik	73,387,500,000	1,467,750	25.75%
3. Andreas Adhi Harsanto	35,340,000,000	706,800	12.40%
4. Agnes Martaulina Dwi Saraswanti Haloho	42,750,000,000	855,000	15%
Total Issued and Fully Paid Capital	285,000,000,000	5,700	100%
Shares in Treasury (Portfolio)	715,000,000,000	14,300,000	

Management and Supervision

The composition of the Board of Directors and the Board of Commissioners of the Company is most recently based on Deed No. 07 dated January 29, 2026, drawn up before Notary Mudjiharto, S.H., M.Kn., a Notary in Surabaya, and has obtained the Receipt of Notification of Changes in Company Data from the Ministry of Law and Human Rights of the Republic of Indonesia dated January 29, 2026 No. AHU-0004842.AH.01.02, as follows:

Board of Commissioners

President Commissioners : Drs. Edison D. Haloho
 Commissioner I : Agnes Martaulina Dwi Saraswanti H
 Commissioner II : Annie Susilowati
 Commissioner III : Wardiyono

Board of Directors

President Director : Noegroho Hari Hardono
 Director I : Ir. Yahya Taufik
 Director II : Andreas Adhi Harsanto
 Director III : Samsul Hadi

V. NATURE OF AFFILIATED RELATIONSHIP

The Company, as the recipient of the loan, is a subsidiary of PT SU. PT SU is also the Company’s major shareholder with an ownership percentage of 63.52%.

Based on the relationship described above, in accordance with POJK 42/2020 Article 1 letter f: relationship between a Company and its major shareholder.

This Affiliated Transaction is not required to use an Appraiser to determine the fair value of the object of the Affiliated Transaction and/or the fairness of the transaction as it constitutes a business activity carried out in generating operating revenue and is conducted on a routine, recurring, and/or continuous basis as referred to in POJK 42/2020 Article 8.

VI. DESCRIPTION, CONSIDERATIONS, AND REASONS FOR THE AFFILIATED TRANSACTION

In order to meet funding needs to support business activities, one of the Company’s strategies is to obtain loans from affiliates. Such loans are used to support the Company’s operations, including but not limited to financing operational activities, project development, and fulfilling working capital requirements.

The Company requires immediate bridging financing from shareholders to carry out the Company’s project development in the near term. This funding is intended to support the acceleration of the construction of The Royal Alana Yogyakarta Hotel, which is expected to generate recurring income in the future, thereby providing better assurance of the Company’s business sustainability.

Considering that customer advances received by the Company are collected in stages and the process of credit disbursement and/or addition of working capital facilities from banks requires a considerable amount of time, immediate bridging financing from shareholders is necessary to promptly proceed with the Company’s project development.

The bridging financing from shareholders bears an interest rate of 7% per annum. This interest cost is considered lower than the banking interest rate of 8%. The Company believes that such funding provides optimal economic benefits compared to alternative sources of financing. In its implementation, the Company continues to observe the arm’s length principle and ensures that the transaction does not harm the Company or its minority shareholders.

ADDITIONAL INFORMATION

Shareholders of the Company who require more detailed information regarding this Disclosure of Information are encouraged to contact us during the Company's business days and working hours at:

PT Saraswanti Indoland Development Tbk
Jl. Palagan Tentara Pelajar KM 7, Sleman, Daerah Istimewa Yogyakarta
E-mail: corsec.swid@saraswanti.com
Website: saraswantiproperty.com

Main Business Activities:

Star-rated hotel, real estate development owned, leased or sold, venue rental for MICE activities and special events