**DISCLOSURE OF INFORMATION TO SHAREHOLDERS OF**
**PT BARITO RENEWABLES ENERGY TBK**
**IN ORDER TO COMPLY WITH THE FINANCIAL SERVICES AUTHORITY REGULATION NO. 17/POJK.04/2020 ON MATERIAL TRANSACTIONS AND CHANGES IN BUSINESS ACTIVITIES**
**("DISCLOSURE OF INFORMATION")**

**PT Barito Renewables Energy Tbk**
("**Company**")

**Business Activities:**
Holding Company Activities and Other Management Consulting Activities

**Located in West Jakarta, Indonesia**

**Head Office**
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**THIS DISCLOSURE OF INFORMATION IS MADE AND INTENDED IN ORDER TO COMPLY WITH FINANCIAL SERVICE AUTHORITY (*OTORITAS JASA KEUANGAN,* "OJK") REGULATION NO. 17/POJK.04/2020 ON MATERIAL TRANSACTIONS AND CHANGES IN BUSINESS ACTIVITIES ("POJK NO. 17/2020").**

**THE INFORMATION AS STATED IN THIS DISCLOSURE OF INFORMATION IS IMPORTANT TO BE READ AND TAKEN INTO CONSIDERATION BY THE COMPANY'S SHAREHOLDERS IN RELATION WITH THE TRANSACTION IN RELATION TO OBTAINING FACILITY LOAN BY ONE OF THE COMPANY'S SUBSIDIARIES. IF YOU HAVE DIFFICULTY IN UNDERSTANDING THE INFORMATION AS SET FORTH IN THIS DISCLOSURE OR ARE UNDECIDED IN MAKING A DECISION, WE RECOMMEND THAT YOU CONSULT A SECURITIES BROKER, INVESTMENT MANAGER, LEGAL ADVISOR, PUBLIC ACCOUNTANT, OR OTHER PROFESSIONAL ADVISOR.**

**THE COMPANY IS RESPONSIBLE FOR THE ACCURACY OF ALL MATERIAL INFORMATION CONTAINED IN THIS DISCLOSURE OF INFORMATION AND HAVING CONDUCTED A THOROUGH REVIEW OF THE AVAILABLE INFORMATION IN RELATION TO THE TRANSACTION (AS DEFINED BELOW), IT AFFIRMS THAT THE INFORMATION CONTAINED IN THIS DISCLOSURE OF INFORMATION IS ACCURATE AND THAT THERE ARE NO RELEVANT AND MATERIAL FACTS THAT ARE NOT DISCLOSED THAT COULD CAUSE THE INFORMATION PROVIDED IN THIS DISCLOSURE OF INFORMATION TO BE INACCURATE AND/OR MISLEADING.**

This Disclosure of Information was published in Jakarta on 21 July 2026.

## INTRODUCTION

The information as stated in this Disclosure of Information is made to comply with the Company's obligation to announce the disclosure of information on obtaining facility loan by the Company's controlled subsidiary ("**Subsidiary**"), namely Star Energy Group Holdings Pte. Ltd. ("**SEGHPL**") from Bangkok Bank Public Company Limited ("**Bangkok Bank**") under the Facilities Agreement for up to USD300,000,000 dated 17 July 2026 (the "**USD300,000,000 Facility Agreement**") (hereinafter referred to as the "**Transaction**").

Pursuant to Article 11 (b) of POJK No. 17/2020, the Company is not required to appoint an appraiser and to obtain the GMS approval in the event that the Company and/or its Subsidiary enters into a loan transaction received directly from banks, venture capital companies, financing companies, or infrastructure finance companies, both domestically and abroad. Thus, in connection with the USD300,000,000 Facility Agreement, the Company is only required to announce a disclosure of information to the public no later than 2 (two) business days after the date of such material transaction and submit the disclosure of such information and its supporting documents to OJK.

## BRIEF DESCRIPTION OF THE TRANSACTING PARTY

### A. SEGHPL

#### 1. Brief History

SEGHPL is a limited liability company incorporated under the laws of Singapore.

SEGHPL is domiciled in Singapore, with its registered office located at 9 Straits View, #06-07, Marina One West Tower, Singapore 018937.

#### 2. Capital Structure and Shareholding Composition

The Company holds 913,229 (nine hundred thirteen thousand two hundred and twenty-nine) shares in SEGHPL, representing 100% (one hundred percent) of all issued and paid-up capital of SEGHPL.

#### 3. Business Activities

SEGHPL conducts business activities as an investment holding company.

#### 4. Management

The latest composition of SEGHPL Board of Directors is as follows:

**Board of Directors**

| | | |
|---|---|---|
| Director | : | Rudy Suparman |
| Director | : | Agus Salim Pangestu |
| Director | : | Hendra Soetjipto Tan |
| Director | : | Tan Suan Swee |
| Director | : | Nancy Pangestu Tabardel |

## DESCRIPTION, CONSIDERATIONS AND REASONS FOR ENTERING INTO THE MATERIAL TRANSACTIONS AND THE IMPACT OF SUCH TRANSACTIONS ON THE COMPANY'S FINANCIAL CONDITION

### A. BACKGROUND, REASONS, AND BENEFITS OF THE TRANSACTION

SEGHPL is an investment holding company that owns and controls several operational companies in the Company's business group located in various jurisdictions outside Indonesia, which among others carry out business activities in the geothermal and electricity sectors. In order to support funding needs, maintain financial flexibility, and ensure the smooth operation and business development of the business group as a whole, the Company and SEGHPL have signed a USD300,000,000 Facility Agreement, which consists of 2 (two) facility commitments, namely:

1. Facility A commitment, in the amount of USD105,000,000 ("**Facility A**"); and

2. Facility B commitment, in the amount of USD195,000,000 ("**Facility B**").

Under the USD300,000,000 Facility Agreement, the purposes for which the funds are used are as follows:

1. Facility A, the pre-construction expenses up to USD105,000,000 for the Suoh Sekincau geothermal prospect area development project located in Sumatra ("**Suoh Sekincau Development Project**"); and

2. Facility B, the construction expenses of:

    a. the Suoh Sekincau Development Project up to USD105,000,000 by way of equity injection into PT Star Energy Suoh Sekincau ("**SEGSS"**, which is a subsidiary of the Company); and

    b. Hamiding geothermal prospect area development project located in Maluku ("**Hamiding Development Project**") up to USD90,000,000 by way of equity injection into PT Star Energy Geothermal Indonesia ("**SEGI"**, which is a subsidiary of the Company),

    provided that, to the extent that the sub-limit under paragraph (2)(a) or (2)(b) above has not been fully utilised and the other project requires additional amount to cover the relevant expenses, SEGHPL may apply any unutilised amounts under that sub-limit towards the funding for the other project, subject to the aggregate amount utilised under Facility B not exceeding USD195,000,000.

Through the USD300,000,000 Facility Agreement, the Company and SEGHPL expect to achieve several benefits, including:

1. to provide adequate sources of funding for companies within the group to support their operational needs, capital expenditure, and development of ongoing and future projects;

2. to enhance the efficiency of liquidity management and funding structure at the business group level;

3. to strengthen the financial position and funding capacity of the group in carrying out its geothermal and power generation business activities;

4. to support the optimisation of cash flow management and working capital needs of companies within the group; and

5. to create funding synergies within the group to support sustainable business growth and the achievement of the group's overall commercial objectives.

**B. TRANSACTION OBJECT**

Pursuant to Article 18 paragraph (1) letter d of POJK No. 17/2020, the object of the Transaction is the loan obtained by SEGHPL in an amount of USD300,000,000 which is divided into Facility A and Facility B from Bangkok Bank as the lender under the USD300,000,000 Facility Agreement.

**C. TRANSACTION VALUE AND THE MATERIALITY OF THE TRANSACTION**

The determination of the materiality of the Transaction is based on the Company's and its Subsidiaries' Consolidated Financial Statements (Audited) for the Years Ended 31 December 2025 and 31 December 2024, with Independent Auditor's Report No. 00071/2.1460/AU.1/02/0565-1/1/III/2026 dated 18 March 2026, issued by Kantor Akuntan Publik Liana Ramon Xenia & Rekan (Deloitte), under which the Company's equity amounted to USD883,519,000. Accordingly, the transaction value represents 33.95% (thirty-three point nine five percent) of the Company's equity.

**D. ANALYSIS OF THE IMPACT OF THE TRANSACTION ON THE COMPANY'S FINANCIAL CONDITION**

The impact of the Transaction is an increase in the Company's consolidated financial indebtedness. However, there is no significant impact on the Company's operational, legal or going concern.

**SUMMARY OF THE USD300,000,000 FACILITY AGREEMENT**

In accordance with the provisions in Article 18 paragraph (1) letter d POJK No. 17/2020, the summary of the USD300,000,000 Facility Agreement is as follows:

| | | |
|---|---|---|
| Parties | : | a. SEGHPL as the borrower; and<br>b. Bangkok Bank as the lender. |
| Loan Amount | : | USD300,000,000 |
| Availability Period | : | a. in relation to Facility A, the period from and including the signing date and including 31 August 2026; and<br>b. in relation to Facility B, the period from and including the signing date to and including 30 December 2027, subject to any extension of the availability period in relation to Facility B, |

| | | |
|---|---|---|
| | | in each case, or, if earlier, on the date the commitment is terminated or fully utilised through the drawdown of the loan facility. |
| Maturity Date | : | In relation to Facility A and Facility B, the date falling on 60 (sixty) months from (and including) the first utilisation date of Facility A, provided that if the final maturity date is not a business day, the final maturity date shall be the preceding business day ("**Final Maturity Date**"). |
| Securities | : | a. Charge over Star Energy Geothermal Pte. Ltd. ("**SEGPL**") shares under the Singapore Law by SEGHPL as the security provider in favour of Bangkok Bank as the lender on or before the first utilisation date of Facility B, pursuant to which SEGHPL charges additional 259,281 shares in SEGPL as security;<br><br>b. Second Ranking Charge over SEGPL Shares under the Singapore Law by SEGHPL as the security provider in favour of Bangkok Bank as a lender pursuant to which the Second Ranking Charge over SEGPL Shares Deed dated 20 July 2026, whereby SEGHPL charges 279,646 shares in SEGPL as security;<br><br>c. Pledge over Star Energy Geothermal Netherlands B.V. ("**SEGNBV**") shares for Facility A, a share pledge deed governed by the Dutch Law, to be entered into by and among SEGNBV, SEGHPL, and Bangkok Bank on or prior to the first utilisation date of Facility A, pursuant to which SEGHPL shall grant a pledge over an additional 2,058 shares in SEGNBV as security.<br><br>d. Pledge over SEGNBV's shares for Facility B, a share pledge deed governed by the Dutch Law, to be entered into between SEGNBV, SEGHPL and Bangkok Bank on or before the first utilisation date of Facility B, pursuant to which SEGHPL charges additional 4,917 shares in SEGNBV as security;<br><br>e. Third Ranking Pledge over DGA SEG B.V. ("**DGA**") shares in the form of a third ranking pledge deed governed by the Dutch Law, to be entered into between DGA, SEGHPL and Bangkok Bank, pursuant to which SEGHPL charges 9,000 shares in DGA as security;<br><br>f. Third Ranking Pledge over SEGNBV shares in the form of a third ranking pledge deed governed by the Dutch Law, to be entered into between SEGNBV, SEGHPL, and Bangkok Bank, pursuant to which SEGHPL charges 3,025 shares in SEGNBV as security; and |

g. Business Security Agreement over Debt Service Reserve Account in the form of business security agreement governed under Thai Law over a USD deposit account established and maintained in the name of SEGHPL at Bangkok Bank ("**Debt Service Reserve Account**") to be executed by SEGHPL in favour of Bangkok Bank pursuant to which SEGHPL provides the proceeds under the Debt Service Reserve Account as security.

(the securities as mentioned in letters a to g above is hereinafter referred to as the "**Transaction Securities**").

Restrictions : The USD300,000,000 Facility Agreement contains several restrictions for SEGHPL, including the following:

a. **Merger**

SEGHPL shall not (and SEGHPL shall ensure that each member of SEGHPL group will not) enter into amalgamation, demerger, merger or corporate reconstruction without the prior written consent of Bangkok Bank, save for any amalgamation, demerger, merger or corporate reconstruction where SEGHPL or such member of the group is the surviving entity.

b. **Change in Business Activities**

SEGHPL shall procure that no substantial change is made to the general nature of its business or the business of any other obligor or member of the SEGHPL group whose shares are pledged under the Transaction Security from that carried on at the signing date of the USD300,000,000 Facility Agreement.

c. **Acquisitions**

SEGHPL shall notify Bangkok Bank in advance in writing of any acquisition of any company, business or undertaking or any investment in any company, business or undertaking.

d. **Loans and Credit**

SEGHPL shall not (and SEGHPL shall ensure that each member of SEGHPL group will not) make any loans or grant any credit to or for the benefit of any person. These restrictions do not apply to:

i. trade credit made in the ordinary course of business and on arm's length terms;

ii. any loans or credits granted by a member of SEGHPL group to another member of the group prior to the signing date of the USD300,000,000 Facility Agreement;

iii. any loans and credits granted by Bangkok Bank or any member of SEGHPL group with the prior written consent of Bangkok Bank; and

iv. any liability: (1) SEGHPL under and pursuant to the liability statement as referred to in the Dutch Civil Code; and/or (2) by any member of SEGHPL group provided under or for the purpose of a Dutch "fiscal unity" towards the Dutch tax authorities.

e. **Dividends and Share Redemption**

Except as permitted under the USD300,000,000 Facility Agreement, SEGHPL shall not, without the prior written consent of Bangkok Bank:

i. declare, make or pay any dividend, charge, fee or other distributions (or interest on any unpaid dividend, charge, fee or other distributions) (whether in cash or in kind) on or in respect of its share capital (or any class of its share capital) or warrants issued for the time being in issue;

ii. repay or distribute any dividend or share premium reserve or capital redemption or undistributable reserve; or

iii. redeem, repurchase, defease, retire or repay any of its share capital or any warrants for the time being in issue or resolve to do so.

This restriction on dividend distribution and share buybacks does not apply if the following requirements are satisfied:

i. SEGHPL delivers a Debt Service Coverage Ratio ("**DSCR**") Certificate (signed by an authorised signatory of SEGHPL who shall be duly authorised by SEGHPL in accordance with its constitutional documents) to Bangkok Bank setting out (in reasonable detail) that:

(1) The DSCR (tested by reference to each set of financial statement delivered in respect of the relevant test period during which the distribution is proposed to be made) is and,

immediately following such distribution, would still be not less than 1:1; and

(2) no default would be continuing or would result from such distribution; and

ii. SEGHPL satisfies the requirements set out in Debt *Service Reserve Account*.

Applicable Law : Singapore Law.

## STATEMENT FROM THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS

The Company's Board of Directors and Board of Commissioners, either individually or jointly declare that this Transaction is as follows:

a. All material information has been disclosed in this Disclosure of Information, and such information is not misleading; and

b. The Material Transaction does not contain a conflict of interest as referred to in OJK Regulation No. 42/POJK.04/2020 on Affiliated Transactions and Conflicts of Interest Transactions ("**POJK No. 42/2020**”)

The Company's Board of Directors hereby declares that this Transaction does not constitute an Affiliated Transaction as contemplated under POJK No. 42/2020.

## ADDITIONAL INFORMATION

If the Shareholders of the Company require further information, please contact:

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Email: corpsec@baritorenewables.co.id

Jakarta, 21 July 2026
Sincerely,
Board of Directors of the Company